

India's exports to 8 of top 10 mkts grow in H1

Netherlands, US, UK see positive growth despite muted global demand

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Exports to eight out of India's top 10 destinations, including the Netherlands, the United States (US) and the United Kingdom (UK), witnessed positive growth during the first six months of FY25, despite muted global demand amid geopolitical challenges, commerce department data showed.

During April-September, exports to China and South Africa witnessed 9.4 per cent and 2.3 per cent contraction, respectively.

India's overall exports during the same period saw a marginal growth of 1 per cent at \$213.2 billion.

While the disaggregated data for September wasn't immediately available, trends over the last few months show that exports to China have been falling due to a slowdown in the Northeast Asian nation.

China is India's second largest trade partner and the largest source of imports.

Countries that saw positive exports growth include the US (5.6 per cent), the United Arab Emirates (UAE) (11.4 per cent), the Netherlands (36.7 per cent), the UK (12.4 per cent), Singapore (2 per cent), Saudi Arabia (3.6 per cent), Bangladesh (1.5 per cent) and Germany (4.6 per cent). The US continued to remain India's largest export market, followed by the UAE and the Netherlands.

The financial year (FY25) started with a 2 per cent growth in April, followed by a robust 13 per cent increase in May exports.

The growth, thereafter, slowed to 2.5 per cent during June and further contracted to 1.7 per cent in July. It was 9.3 per cent in August. This came as exporters grappled with muted demand and logistics-related woes. In September, exports saw a marginal 0.5 per cent growth.

Out of India's top 10 import partners, inbound shipments from the UAE grew at the fastest pace during the first six months of the current financial year. Imports from the UAE witnessed 52 per cent growth year-

TRADE GAME

Top 10 trade partners in Apr-Sep 2024 (\$ bn)

Exports			Imports		
	Y-o-Y chg, in %			Y-o-Y chg, in %	
US	40.4	5.6	China	56.3	11.5
UAE	17.2	11.4	Russia	32.2	5.7
Netherlands	13.1	36.7	UAE	31.5	52.0
UK	7.3	12.4	US	22.3	2.3
China	6.9	-9.3	Iraq	13.8	3.7
Singapore	6.5	2.0	Saudi Arabia	13.1	-13.4
Saudi Arabia	5.5	3.6	Indonesia	12.2	8.9
Bangladesh	5.1	1.5	South Korea	10.6	5.0
Germany	5.1	4.6	Switzerland	10.4	3.6
South Africa	4.1	-2.3	Singapore	10.4	-2.4
Total exports	213.2	1.0	Total imports	350.7	6.2

Source: Department of Commerce

on-year (Y-o-Y) at \$31.45 billion. But India's imports from all over

the world saw 6 per cent growth at \$350 billion in H1 FY25.