

# Engineering exports dip for first time since last Apr

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Dragged down by iron, steel, aluminium and copper, India's engineering goods exports declined from \$9.94 billion in February last year to \$9.08 billion the same month this year, down 8.62 per cent year-on year (Y-o-Y), according to the Engineering Export Promotion Council (EEPC) India. This marked the first drop in monthly shipment of engineering goods since April 2024, ending a nine-month growth streak, the industry body said on Monday.

"Cumulative growth as a consequence has also moderated to 7.97 per cent, but the possibility of achieving a new all-time high in engineering exports in 2024-25 (FY25) is almost certain," the association assured.

Engineering goods exports in the April-February period of FY25 stood at \$105.85 billion, up from \$98.03 billion in the corresponding period last financial year, according to EEPC data.

"The Y-o-Y decline in February 2025 was mainly driven by a 58 per cent decline in exports of aluminium and (aluminium) products and a 40 per cent decline in exports of iron and steel. Exports of 'ships, boats and floating structures' and 'aircraft, spacecraft and parts' also recorded a noticeable decline during this period," said Pankaj Chadha, chairman, EEPC India. The US remained the top destination for Indian engineering goods in February 2025 followed by the UAE and Saudi Arabia. The US remained the number one destination in cumulative terms as well.

In February, engineering goods exports to the US grew 5.8 per cent Y-o-Y to \$1.6 billion. Cumulatively, it rose 8.3 per cent to \$17.27 billion in the April-February period of FY25.