

Demand from US, UK, UAE pushes engineering goods exports in Sept: EEPC

Our Bureau
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Engineering goods exports grew 10.55 per cent (year-on-year) to \$9.82 billion in September 2024 with good demand from countries such as the US, the UK, the UAE, Germany and Mexico, per an EEPC India analysis.

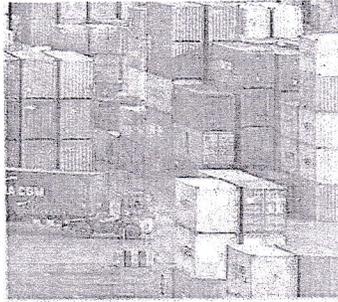
This was the fifth straight month of growth for the sector during the current fiscal year. Engineering exports during April-September 2024-25 grew 5.25 per cent to \$56.23 billion.

HIGHER GROWTH

"The decline in iron and steel exports moderated to just 2 per cent during September 2024, contributing to higher overall growth of engineering exports in the month concerned. Excluding the export of iron and steel, engineering exports recorded a higher growth both on a monthly as well as a cumulative basis," according to the analysis.

The share of engineering goods in India's total merchandise exports in September 2024 increased to 28.41 per cent from 27.2 per cent in August 2024 and 26.6 per cent in July 2024, the report noted.

"The increase in shipments in September this year was majorly on account of industrial ma-



OVERVIEW OF EXPORTS

September highlights:

- Growth rate: +10.55% y-o-y
- Total exports: \$9.82 billion

April-September 2024-25:

- Total exports: \$56.23 billion
- Growth rate: +5.25%

chinery, electrical machinery, automobile and auto components, medical devices, etc," according to Arun Kumar Garodia, Chairman, EEPC India.

"The decline in both monthly and cumulative terms was evident in the ferrous and non-ferrous metal sectors. This can be mainly attributed to global uncertainties, shifting trade policies, and in some instances rising domestic demand," he added.

The industry body pointed out

that there was a need for the government to continue to support the industry through various schemes to help it face global challenges and uncertainties.

In September 2024, as many as 26 out of 34 engineering panels witnessed growth, while 8 remaining engineering panels experienced a decline.

Exports of iron and steel, products of iron and steel, non-ferrous products including copper, aluminium, and lead products, other products including railway and transport equipment, ship and boats, and floating bodies dropped.

KEY ITEMS

On a cumulative basis, 25 out of 34 engineering panels recorded growth and the remaining 9 engineering panels including iron and steel, products of iron and steel, some non-ferrous sectors including copper, aluminium and zinc products, IC engines, office equipment, and prima mica products recorded a fall during the six-month period.

Region-wise, North America and the European Union remained India's topmost destinations for engineering exports with a share of around 21 per cent and 17 per cent respectively in India's total engineering exports, during the April-September 2024-25 period.