

# High-tech engineering item exports skyrocket in August

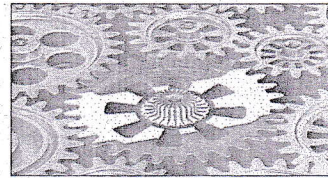
FE BUREAU  
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**HIGH TECHNOLOGY ITEMS** are the fastest-growing segment among engineering product exports, with shipments of "aircraft and spacecraft parts and products" jumping nearly four times to \$436.9 million in August this year from \$114.6 million in the year-ago period, government data showed.

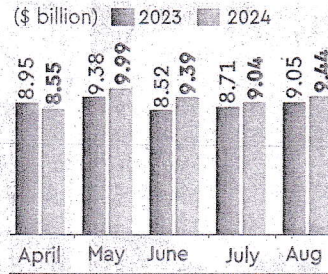
The product panel of "ships, boats and floating products and parts" registered a 193% year-on-year rise in exports to \$275.1 million in August 2024. The export of medical and scientific instruments grew 23% on year to \$241.7 million.

Within the engineering products category, automobile and auto component is one of largest segments. Exports of these products registered 6% year-on-year growth to \$1.97 billion in August.

Overall engineering product exports in August were up 4.36% to \$9.44 billion. Cumulative engineering exports during April-August stood at \$46.41 billion, up 4.21% as compared to last year. The share of engineering goods in over-



## RISING SHIPMENTS



all exports was 25.97%.

In August 2024, as many as 20 out of 34 engineering panels witnessed positive year-on-year growth, while 14 remaining segments recorded a decline.

"The global trade data has been positive for Indian exports and as per latest UN data, India, China and the USA are driving the global trade recovery. Globally trade within the

developing countries or South-South trade is also on rise. Geopolitical tensions, rising shipping costs, and emerging industrial policies could reshape global trade patterns," chairman of the Engineering Export Promotion Council (EEPC) Arun Kumar Garodia said.

Exports of iron and steel, products of iron and steel, non-ferrous products, including copper, aluminium, zinc and tin products, other products including internal combustion engines and parts, industrial machinery for dairy, electrical machinery and equipment, cranes, lifts and winches, office equipment dropped.

There was a positive growth in exports to top destinations such as the USA, the UAE, Saudi Arabia, Turkey, Singapore, the UK and Mexico in April-August.

Region-wise, North America and the European Union remained India's topmost destinations for engineering exports with a share of around 21% and 19% in April-August, respectively. West Asia and North Africa (WANA), with a share of 14%, registered the highest growth of 23.5% during April-August.