

Merchandise exports grew by 5.72% in December 2016

India's merchandise exports have continued with commendable growth rate registering growth figure of 5.72% in December 2016 to value at USD 23,884.97 million compared to USD 22,593.35 million during December 2015.

On the other hand, India's merchandise imports also witnessed slight expansion, growing by 0.46% to value at USD 34,254.32 million in December 2016 compared to USD 34,096.49 million during same period previous year.

Value of Foreign Trade		(USD Billion)	
Period	November-16	December-16	
Exports			
FY2017	20.1	23.9	
Growth (%)	2.29	5.72	
Imports			
FY2017	33.1	34.3	
Growth (%)	10.44	0.46	
Trade balance			
FY17	(-) 13.01	(-) 10.37	

Source: PHD Research Bureau, compiled from Ministry of Commerce and Industry, Govt of India

Trend in Exports-Imports growth (%)



Source: PHD Research Bureau, compiled from Ministry of Commerce and Industry, Govt of India

The cumulative value of exports for the period April-December 2016-17 stood at USD 198.807 billion as against USD 197.333 billion registering a positive growth of 0.75% over the same period last year. The Cumulative value of imports for the period April-December 2016-17 was USD 275.355 billion as against USD

297.410 billion registering a growth of (-) 7.42% over the same period last year.

November, 2016 Services Exports contracted by 1.72%

The **export of services** during November 2016 was valued at USD 13.338 billion, registering a growth rate of 1.72% compared to 4.79% during October 2016; and **Import of services** were valued at USD 8.32 billion, registering a growth rate of 8.37% compared to 7.51% during October 2016. The trade balance in Services (i.e. net export of Services) for November, 2016 was estimated at USD 5.015 billion.

Value of Service Trade (USD billion)

Period	October -16	November-16
Exports		
FY2017	13.12	13.34
Imports		
FY2017	7.68	8.32
Trade balance		
FY2017	5.43	5.01

Source: PHD Research Bureau, compiled from Ministry of Commerce and Industry, Govt of India

Overall Trade Balance: Trade Deficit lower by 36.8% during April-Dec 2016-17

A significant improvement has been witnessed in overall trade balance, viz. taking merchandize and services trade together. Overall trade deficit for April – Dec 2016-17 is estimated at USD 33.74 billion, which is 36.8% lower than the level of USD 53.37 billion during April – December 2015-16.

Please contact for any query related to this mail to Mr. Rohit Singh, Research Associate at rohit.singh@phdcci.in with a cc to Dr. S P Sharma, Chief Economist, PHD Chamber of Commerce & Industry.

Warm regards,

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