



Indian Trade Journal - Commodity Profile Report

**Commodity Exim Report for 4th weekly of February, 2025
dated 26th February, 2025**

Export

**ITCHS 3301 – Essential Oils; Resinoids; Extracted
Oleoresins etc.**

Import

**ITCHS 7219 - Flat- Rolled Products of Stainless
Steel, of Width of 600 mm or more**

Commodity EXIM Report

DGCI & S, I T J Division

The weekly EXIM Report published by ITJ Division of DGCI&S, Kolkata presents some basic insights into India's export and import trade patterns w.r.t. selected set of commodities identified each week in order to facilitate preliminary commodity group/sector specific analysis for better policy making.

2. For both categories of trades, one commodity group is chosen from the entire ITC-HS 4-digit Classification (latest being 2023-2024 classification system). The Indian Trade Classification based on Harmonized System has been adopted in India for Export and Import Operations. While India specific data is sourced from DGCI&S, M/o C & I Database, global export-import data of exactly those sets of commodities are sourced from UN-COMTRADE Database.

3. As regards the time-period, this report outlines trade statistics over a period of four years. Currently (for reports being prepared in FY 2023- 2024) we are considering the time-period of 2020-2021 to 2023-2024. The latest finalized data available on the UN Comtrade Database is only up to year 2023 (Calendar Year) and on the DGCI&S Database up to December,2024. So, for each commodity group dealt in this report, trends from 2020 to 2023 have been showcased where data has been sourced from UN Comtrade and from 2020-2021 to 2023-2024 when sourced from DGCI&S database; however, for computation of commodity group's share in India's overall export basket and import basket we have had to use FY (financial year) data as all aggregate level data in India are represented in FY format.

4. In the instant report [4th weekly Commodity Exim Report of February,2025 dated 26th February, 2025] the following two commodities have been dealt with.

Export : Essential Oils; Resinoids; Extracted Oleoresins etc. [ITCHS Code –3301] -In FY 2023-2024 this commodity group has 0.21% share in India's total Export value basket as per DGCI & S data base. India had occupied the top slot in export of this commodity (exported 909.05 million USD) with 16.31% share of total global exports in the year 2023.

Import : Flat- Rolled Products of Stainless Steel, of Width of 600 mm or more. [ITCHS Code – 7219] – In FY 2023-24 this commodity group had share of 0.24% in India's total Import value basket as per DGCI&S data base. India having 5.31% share of total global imports of this commodity (1633.70 million USD) occupied the 6th slot in the world in 2023.

EXPORT

Essential Oils; Resinoids; Extracted Oleoresins etc classified as **ITCHS Code – 3301** falls under Chapter - 33(Essential Oils, Including Concretes and Absolutes; Resinoids, Extracted Oleoresins; Concentrates of Essential Oils in Fats, In Fixed Oils, In Waxes or the Like, Obtained by Enfleurage or Maceration; Terpenic By-Products of the Deterpenation of Essential Oils; Aqueous Distillates and Aqueous Solutions of Essential Oils) of Section- VI (Essential oils and resinoids, perfumery, cosmetic or toilet preparations) ITC-HS classification. India is engaged in the process of exporting this commodity and in 2023-2024 FY this commodity group has so far had 0.21% share in India's total Export value basket as per DGCI&S data base.

Table - 1

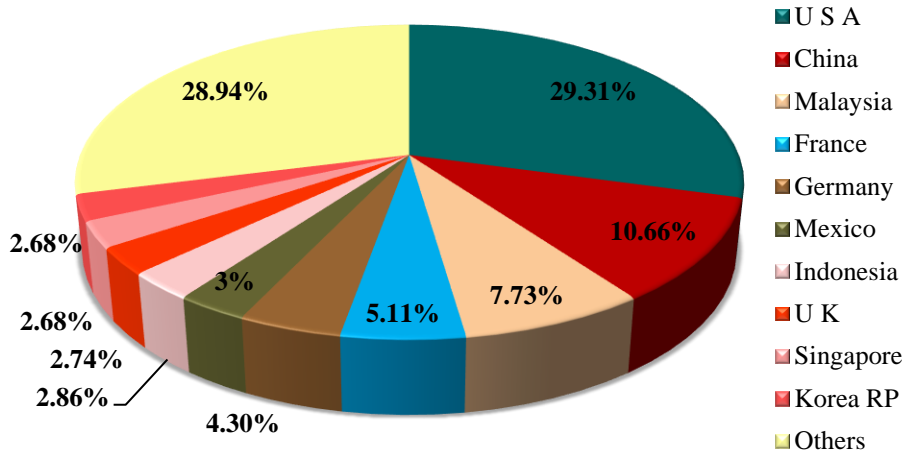
India's Top 10 destination for Essential Oils; Resinoids; Extracted Oleoresins etc (HS Code – 3301)

Rank	Countries	2020-2021		2021-2022		2022-2023		2023-2024	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	U S A	328.42	37.52	331.82	32.03	294.86	31.77	271.02	29.31
2.	China	101.54	11.60	134.12	12.95	91.29	9.84	98.55	10.66
3.	Malaysia	4.27	0.49	5.04	0.49	6.14	0.66	71.44	7.73
4.	France	51.17	5.85	57.29	5.53	56.55	6.09	47.24	5.11
5.	Germany	42.05	4.80	43.06	4.16	42.44	4.57	39.79	4.30
6.	Mexico	9.41	1.08	27.18	2.62	17.74	1.91	27.72	3.00
7.	Indonesia	21.29	2.43	34.13	3.29	28.78	3.10	26.41	2.86
8.	U K	31.75	3.63	36.56	3.53	33.25	3.58	25.29	2.74
9.	Singapore	21.92	2.50	18.35	1.77	18.29	1.97	24.83	2.68
10.	Korea RP	20.13	2.30	25.65	2.48	25.69	2.77	24.75	2.68
	Others	243.29	27.80	322.71	31.15	313.15	33.74	267.62	28.94
	Total	875.25	100	1035.90	100	928.17	100	924.67	100

Source: DGCI&S, Ministry of Commerce & Industry

Note: India's Export includes re-export also

India's top 10 destinations of Essential Oils; Resinoids; Extracted Oleoresins etc by Percentage in 2023-2024



The total value of exports of Essential Oils; Resinoids; Extracted Oleoresins etc from India amounted to US\$ 924.67 million in 2023-2024, very little declining by 0.38% from 2022-2023 levels. USA (US\$ 271.02 million) has held the top position as an export destination in this segment from India with 29.31% share of India's total export. Followed by China (US\$ 98.55 million) and Malaysia (US\$ 71.44 million) to where India exported around 10.66% and 7.73% share of Essential Oils; Resinoids; Extracted Oleoresins etc respectively in 2023-2024. For the period under review, exports of Essential Oils; Resinoids; Extracted Oleoresins etc from India were at US\$ 875.25 million in 2020-2021 followed by an incremental trend and steep rise in 2021-2022 and down turn in 2022-2023 and 2023-2024.

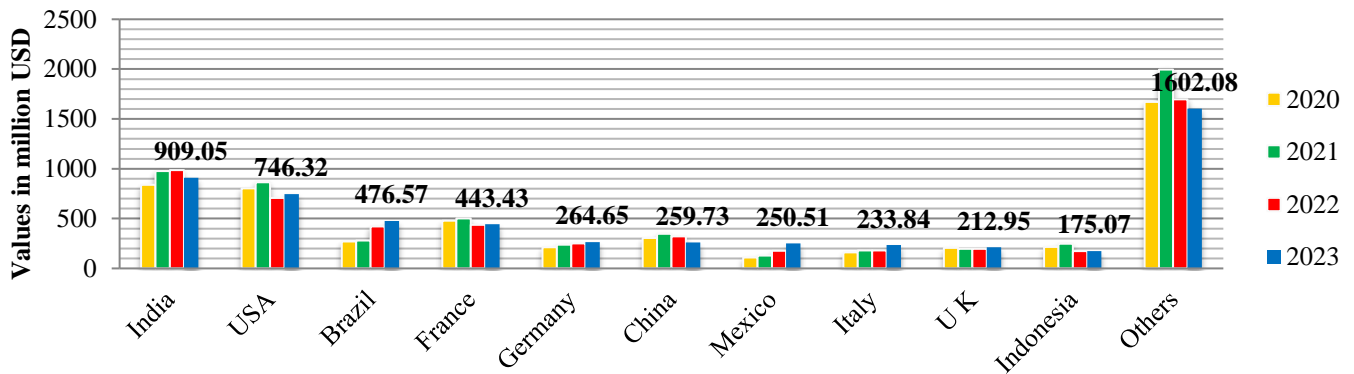
Table - 2

World's Top 10 exporters of Essential Oils; Resinoids; Extracted Oleoresins etc (HS Code – 3301)

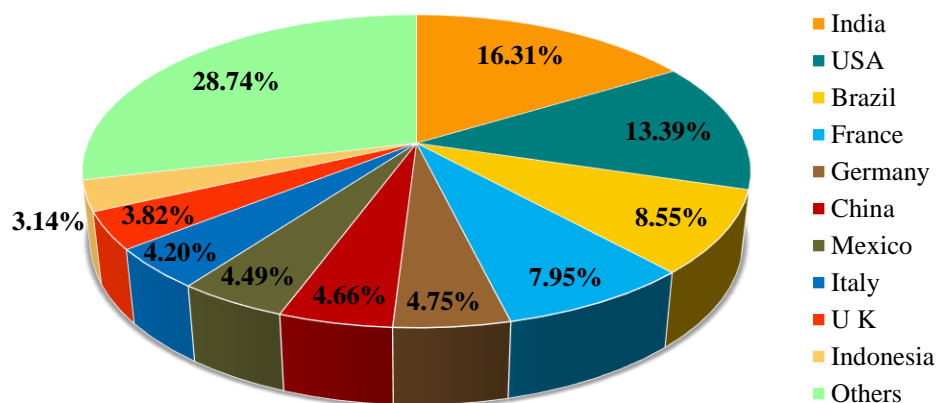
Rank	Countries	2020		2021		2022		2023	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	India	837.77	15.90	975.82	16.38	985.92	17.77	909.05	16.31
2.	USA	804.91	15.28	865.79	14.54	707.88	12.76	746.32	13.39
3.	Brazil	270.19	5.13	279.00	4.68	420.23	7.57	476.57	8.55
4.	France	477.95	9.07	501.21	8.41	436.89	7.87	443.43	7.95
5.	Germany	211.64	4.02	238.94	4.01	250.03	4.51	264.65	4.75
6.	China	305.14	5.79	347.57	5.84	322.47	5.81	259.73	4.66
7.	Mexico	108.02	2.05	127.32	2.14	177.96	3.21	250.51	4.49
8.	Italy	160.92	3.05	181.70	3.05	178.97	3.23	233.84	4.20
9.	U K	205.29	3.90	196.51	3.30	196.98	3.55	212.95	3.82
10.	Indonesia	215.83	4.10	248.41	4.17	172.87	3.12	175.07	3.14
	Others	1671.19	31.72	1994.10	33.48	1697.79	30.60	1602.08	28.74
	Total	5268.84	100	5956.36	100	5548.00	100	5574.19	100

Source: UN Comtrade

Leading Exporters of Essential Oils; Resinoids; Extracted Oleoresins etc globally from 2020 to 2023
(Data labels signified for 2023)



World's 5 leading exporters of Essential Oils; Resinoids; Extracted Oleoresins etc by percentage in 2023



The Essential Oils; Resinoids; Extracted Oleoresins etc exports globally soared to US\$ 5574.19 million in 2023 very little increasing by 0.47% over the previous year. **India** occupied the top position with 16.31% share of world exports of Essential Oils; Resinoids; Extracted Oleoresins etc totaling to US\$ 909.05 million, closely followed by USA (US\$ 746.32 million) and Brazil (US\$ 476.57 million), occupied the 2nd and 3rd slots with the highest levels of exports in 2023, with 13.39% and 8.55% shares of global exports of Essential Oils; Resinoids; Extracted Oleoresins etc respectively. India's share has gradually been increased from 2020 to 2022 and closely falls in 2023.

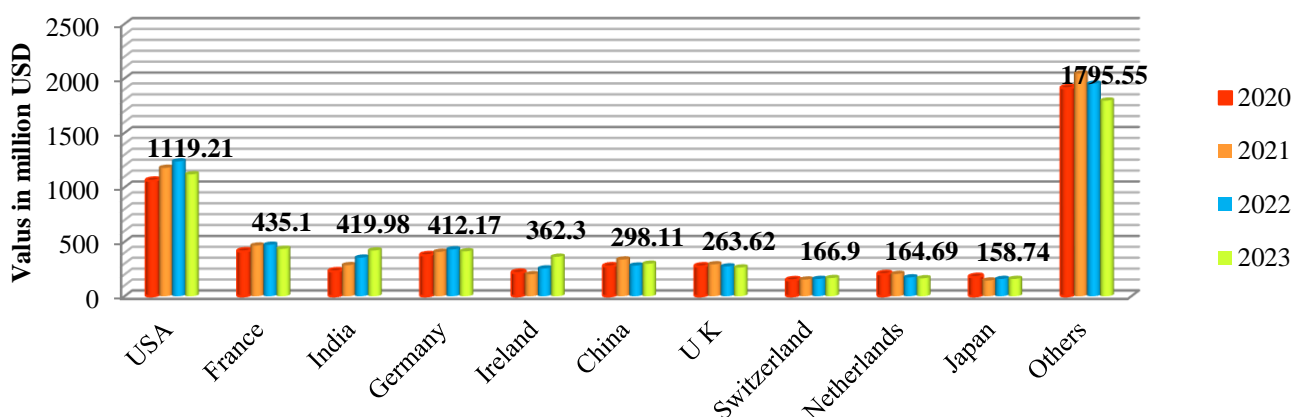
Table – 3

World's Top 10 Importers of Essential Oils; Resinoids; Extracted Oleoresins etc (HS Code – 3301)

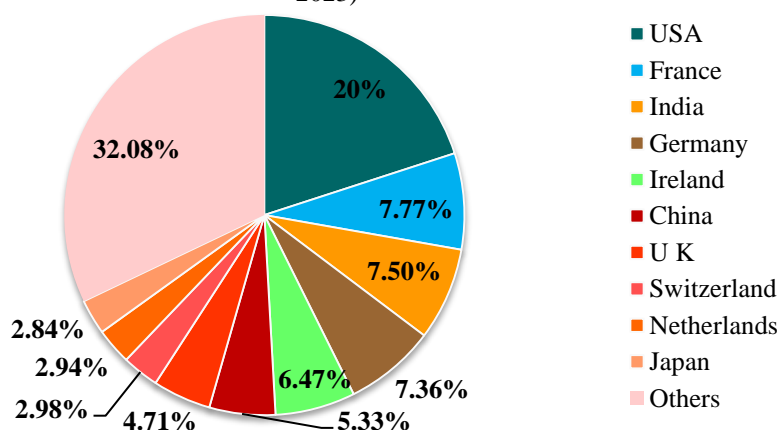
Rank	Countries	2020		2021		2022		2023	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	USA	1059.98	20.12	1178.81	20.63	1237.96	21.54	1119.21	20.00
2.	France	411.12	7.80	465.17	8.14	472.23	8.22	435.10	7.77
3.	India	228.23	4.33	285.42	4.99	354.34	6.17	419.98	7.50
4.	Germany	375.72	7.13	407.70	7.13	430.27	7.49	412.17	7.36
5.	Ireland	214.19	4.06	201.80	3.53	255.14	4.44	362.30	6.47
6.	China	273.52	5.19	337.11	5.90	281.37	4.90	298.11	5.33
7.	U K	272.96	5.18	292.99	5.13	273.58	4.76	263.62	4.71
8.	Switzerland	145.98	2.77	153.13	2.68	158.57	2.76	166.90	2.98
9.	Netherlands	201.93	3.83	204.77	3.58	173.01	3.01	164.69	2.94
10.	Japan	175.96	3.34	143.88	2.52	158.79	2.76	158.74	2.84
	Others	1909.50	36.24	2044.54	35.77	1951.50	33.96	1795.55	32.08
	Total	5269.08	100	5715.33	100	5746.78	100	5596.36	100

Source: UNComtrade

Leading Importers of Essential Oils; Resinoids; Extracted Oleoresins etc globally from 2020 to 2023
(Data labels signified for 2023)



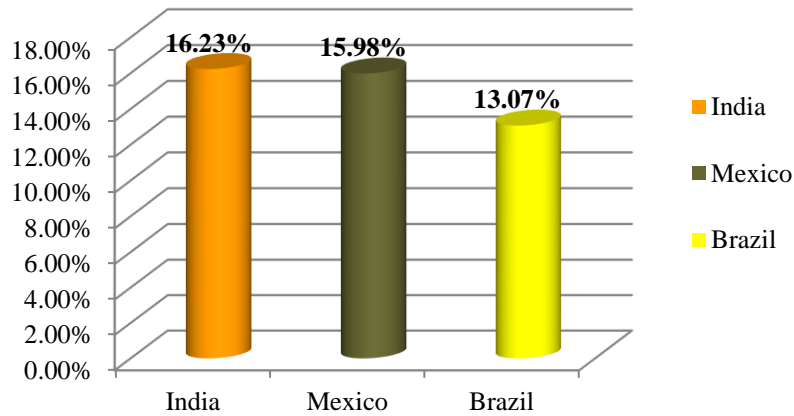
World's 10 leading importers of Essential Oils; Resinoids; Extracted Oleoresins etc (by percentage share in 2023)



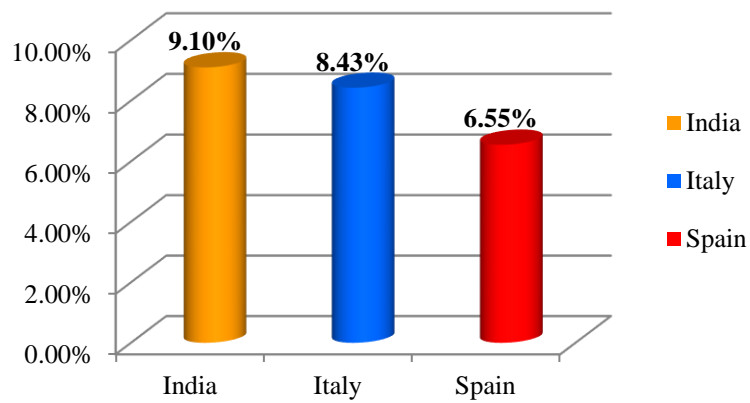
The Essential Oils; Resinoids; Extracted Oleoresins etc imports worldwide was US \$ 5596.36 million in 2023, decreasing by 2.62% from 2022 levels. Over the period under review, global imports were at record high in 2022. **India** (importing goods worth a total of US\$ 419.98 million in this category with a show of 7.50%, stood at the 3rd slot in 2023 of world export of Essential Oils; Resinoids; Extracted Oleoresins etc . The lead importers in this segment in 2023 have been USA(20%) and France(7.77%). India's share in this segment has been steadily increasing over the years as observable from 2020 to 2023.

As per UN Comtrade data base the top 3 importers of Essential Oils; Resinoids; Extracted Oleoresins etc globally were **USA, France and India**. Out of these three countries, USA and France have imported 16.23% and 9.10% share of Essential Oils; Resinoids; Extracted Oleoresins etc from India in 2023 which are presented below :

- (i) Top 3 supplier nations of Essential Oils; Resinoids; Extracted Oleoresins etc to USA in 2023 (percentage share)



- (ii) Top 3 supplier nations of Essential Oils; Resinoids; Extracted Oleoresins etc to France in 2023 (percentage share)



IMPORT

Flat- Rolled Products of Stainless Steel, of Width of 600 mm or more classified as ITCHS Code – 7219 falls under Chapter -72 (Iron and steel) of Section – XV (Base Metals and Articles of Base Metal) of ITCHS classification.

India is engaged in the process of exporting this commodity and in FY 2023 –24 this commodity group had share of 0.24% share in India's total Import value basket as per DGCIS data base.

Table – 4
India's Top 10 Source Nations of Flat- Rolled Products of Stainless Steel, of Width of 600 mm or more
(HS Code - 7219)

Rank	Countries	2020-2021		2021-2022		2022-2023		2023-2024	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	China	84.32	17.50	248.29	21.70	608.35	35.24	651.35	39.62
2.	Hong Kong	3.77	0.78	34.16	2.98	101.98	5.91	190.98	11.62
3.	Korea RP	72.10	14.96	71.01	6.21	88.12	5.10	161.30	9.81
4.	Vietnam	16.66	3.46	35.83	3.13	72.76	4.21	155.00	9.43
5.	Japan	68.32	14.18	95.13	8.31	128.23	7.43	133.34	8.11
6.	Indonesia	69.12	14.34	566.39	49.49	419.88	24.32	103.10	6.27
7.	Singapore	7.69	1.60	8.23	0.72	8.48	0.49	47.88	2.91
8.	Taiwan	34.35	7.13	6.51	0.57	100.07	5.80	33.17	2.02
9.	Sweden	13.88	2.88	10.99	0.96	20.10	1.16	23.96	1.46
10.	Belgium	21.41	4.44	9.83	0.86	20.17	1.17	22.56	1.37
	Others	90.32	18.74	57.99	5.07	158.21	9.16	121.25	7.38
	Total	481.95	100	1144.37	100	1726.35	100	1643.90	100

Source: DGCI&S, Ministry of Commerce & Industry

Note: India's Import includes re-import also

In 2023-2024 India had imported a total of USD 1643.90 million worth of Flat- Rolled Products of Stainless Steel, of Width of 600 mm or more. As per available data, China stood out as India's top importing partner in this segment with a share of 39.62%, followed by Hong Kong and next Korea RP with shares of 11.62% and 9.81% respectively. India's import value in this segment had a huge jump in 2021-22 over 2020-21 with a continuing trend till 2022-23 and a slight dip in 2023-24.

Table – 5
World's Top 10 Importers of Flat- Rolled Products of Stainless Steel, of Width of 600 mm or more
(HS Code - 7219)

Rank	Countries	2020		2021		2022		2023	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Germany	3055.03	12.20	4848.92	12.66	5578.77	12.37	3867.69	12.57
2.	Italy	2160.92	8.63	3531.60	9.22	4680.38	10.38	3071.35	9.98
3.	China	1383.47	5.53	2954.37	7.71	3605.09	7.99	2652.79	8.62
4.	Other Asia, nes	1640.90	6.55	2682.82	7.00	2266.04	5.02	1842.48	5.99
5.	Rep. of Korea	1623.02	6.48	1369.52	3.58	1736.34	3.85	1695.53	5.51
6.	India	475.08	1.90	925.10	2.42	1688.66	3.74	1633.70	5.31
7.	France	1175.96	4.70	1884.78	4.92	2090.64	4.63	1574.09	5.12
8.	USA	505.44	2.02	1121.57	2.93	1928.53	4.28	1251.33	4.07
9.	Türkiye	963.14	3.85	1461.16	3.82	2215.08	4.91	1227.09	3.99
10.	Mexico	545.88	2.18	805.58	2.10	1156.52	2.56	928.03	3.02
	Others	11507.09	45.96	16713.29	43.64	18162.64	40.26	11017.59	35.82
	Total	25035.95	100	38298.7	100	45108.69	100	30761.66	100

Source :UN Comtrade

Worldwide import of Flat- Rolled Products of Stainless Steel, of Width of 600 mm or more totaled US\$ 30761.66 million in 2023 recording a 31.80% down over 2022 levels. Germany imported US\$ 3867.69 million worth of this commodity in 2023, making it the leading importer of the commodity group worldwide with 12.57% share of world imports. Italy (9.98%) and China (8.62%) lined up in second and third place in 2023. The import value of Flat- Rolled Products of Stainless Steel, of Width of 600 mm or more **India** ranked 6th in the world with the share of 5.31% of total global import value of goods in this segment experiencing a major dip from US\$ 1688.66 million in 2022 to 1633.70 million.
