

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 2022 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-COMTRDADE Database.

3. As regards the time-period, this report outlines trade statistics over a period of four years. Currently (for reports being prepared in CY 2024) we are considering the time-period of 2020-2023(Calendar year data). The latest finalized data available on the UN Comtrade Database is only up to year 2022 and on the DGCI&S Database up to December,2023. So, for each commodity group dealt in this report, trends from 2019 to 2022 have been showcased where data has been sourced from UN Comtrade and from 2020 to 2023 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,2024 dated 28th February, 2024] the following two commodities have been dealt with.

Export: Medicaments (Excluding Gods of Heading 3002, 3005 or 3006) Consisting of mixed or unmixed products for Therapeutic or Prophylactic uses (ITCHS Code – 3004) - In FY 2023-2024 (April –December'23) this commodity group has a significant 4.51% share in India's total Export value basket as per DGCI&S data base. India had occupied the 9th slot in export of this commodity with (17450.22 million USD) 3.99% share of total global exports in the year 2022.

Import : Palm Oil and its Fractions, whether or not refined, but not chemically modified classified [ITCHS Code – 1511] - In FY 2023-2024(April - December'23) this commodity group had share of 1.30% in India's total Import value basket as per DGCI&S data base. India having 22.63% share of total global imports of this commodity occupied the top slot in the 2022 and India's imports in this segment has consistently increased from US\$ 5408.89 million in 2019 to US\$ 11728.74 million in 2022.

EXPORT

Medicaments (Excluding Goods of Heading 3002, 3005 or 3006) Consisting of mixed or unmixed products for Therapeutic or Prophylactic uses classified as H.S. Code – 3004 falls under Chapter - 30 (Pharmaceutical products) of Section VI (Products of the chemical and allied industries) of ITC-HS classification. Chapter 30 contributes significantly to India’s export earnings especially in recent few years.

India is engaged in the process of exporting this commodity and in 2023-2024 FY this commodity group has so far (April-December, 2023) had 4.51% share in India’s total Export value basket as per DGCI&S data base.

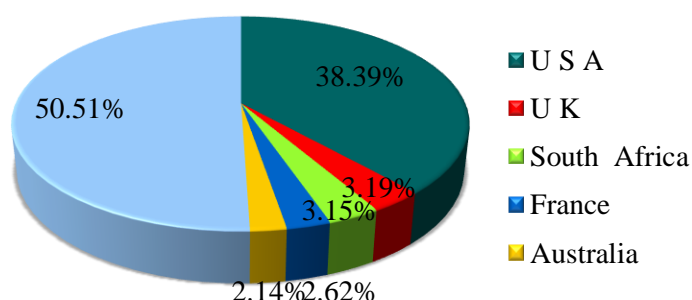
Table – 1
India’s Top 10 destination of Medicaments (ITCHS Code 3004)

Rank	Countries	2020		2021		2022		2023	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	U S A	6689.84	40.34	6335.04	36.99	6410.24	36.75	7225.76	38.39
2.	U K	537.42	3.24	606.09	3.54	512.88	2.94	599.80	3.19
3.	South Africa	682.03	4.11	631.77	3.69	556.43	3.19	592.50	3.15
4.	France	264.91	1.60	373.61	2.18	417.17	2.39	492.80	2.62
5.	Australia	277.89	1.68	329.00	1.92	337.77	1.94	402.79	2.14
6.	Canada	303.26	1.83	312.71	1.83	364.40	2.09	385.69	2.05
7.	Brazil	229.36	1.38	316.14	1.85	320.93	1.84	378.92	2.01
8.	Belgium	246.32	1.49	230.20	1.34	543.21	3.11	376.41	2.00
9.	Nigeria	354.26	2.14	490.13	2.86	412.58	2.37	372.55	1.98
10.	Netherland	192.63	1.16	222.53	1.30	272.11	1.56	353.97	1.88
	Others	6807.41	41.04	7281.39	42.51	7296.25	41.83	7641.43	40.60
	Total	16585.34	100	17128.61	100	17443.98	100	18822.62	100

Source: DGCI&S, Ministry of Commerce & Industry

Note: India’s Export includes re-export also

India’s top 5 destinations of Medicaments by percentage share in 2023



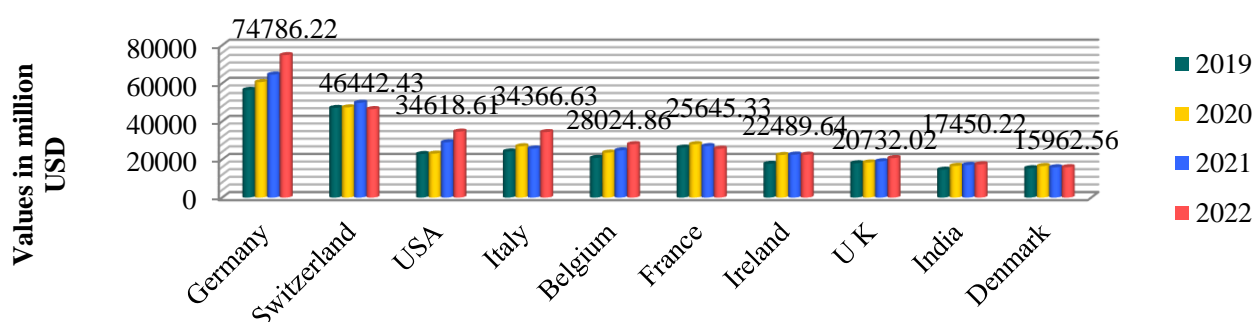
In the year 2023 (Calendar Year) India had exported Medicaments (Excluding Goods of Heading 3002, 3005 or 3006) worth of US\$ 18822.62 million and registered an increase of 7.90% compared to 2022 figures of US \$ 17443.98 million. USA (importing US\$ 7225.76 million worth of goods in this segment from India) has held the top slot as an export destination in this segment with a significant 38.39% share of India’s total exports in this segment recorded for the year 2023. In second and third place were UK (US\$ 599.80 million) and South Africa (US\$ 592.50 million) to where India exported around 3.19% and 3.15% of the commodity respectively in 2023; however, their shares are extremely limited.

Table – 2
World's Top 10 exporters of Medicaments (ITCHS Code 3004)

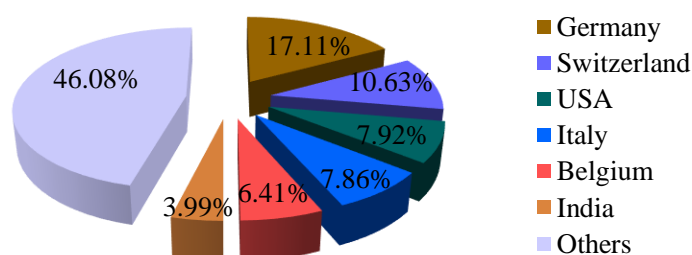
Rank	Countries	2019		2020		2021		2022	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Germany	56523.28	15.46	60623.48	15.35	64568.12	15.70	74786.22	17.11
2.	Switzerland	47063.98	12.87	47351.66	11.99	49759.70	12.10	46442.43	10.63
3.	USA	22860.43	6.25	23081.43	5.84	29020.65	7.06	34618.61	7.92
4.	Italy	24190.71	6.62	26945.34	6.82	25761.08	6.26	34366.63	7.86
5.	Belgium	20788.36	5.69	23603.77	5.98	24755.53	6.02	28024.86	6.41
6.	France	26222.40	7.17	28042.26	7.10	27019.84	6.57	25645.33	5.87
7.	Ireland	17717.68	4.85	22347.12	5.66	22573.46	5.49	22489.64	5.15
8.	U K	18038.87	4.93	18412.59	4.66	19053.21	4.63	20732.02	4.74
9.	India	14638.75	4.00	16635.02	4.21	17122.45	4.16	17450.22	3.99
10.	Denmark	15428.91	4.22	16559.01	4.19	15918.45	3.87	15962.56	3.65
	Others	102131.06	27.93	111432.23	28.21	115785.91	28.15	116537.02	26.66
	Total	365604.44	100	395033.92	100	411338.40	100	437055.55	100

Source: UN Comtrade

Top 10 exporters of Medicaments from 2019 to 2022
Data labels signified only for 2022



World's 5 leading exporters of Medicaments (percentage share in 2022):



The Medicaments (Excluding Goods of Heading 3002, 3005 or 3006) exports worldwide was US\$ 437055.55 million in 2022, with an increase by 6.25% compared to 2021 level. Over the period under review, global exports, were at record high at US \$ 437055.55 million in 2022. **India** (exporting goods worth a total of US\$ 17450.22 million in this category) with a share of 3.99%, stood at 9th position globally. The lead exporter in this segment was Germany (US\$ 74786.22 million) with 17.11% share of world exports followed by Switzerland (US\$ 46442.43 million) with 10.63% and USA (US\$ 34618.61 million) with 7.92% share in 2022 respectively. India's performance has significantly improved over the years, however, in percentage share terms, India's share has remained limited around 4% mark with 4.21% being the highest in global pandemic hit year of 2020.

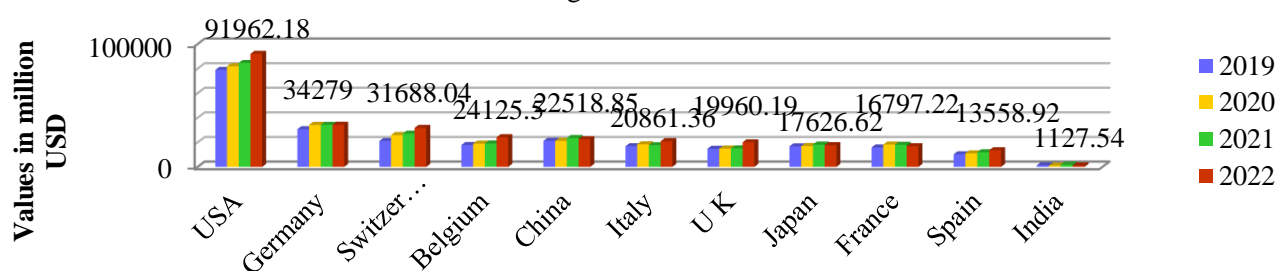
Table – 3
World's top 10 Importers of Medicaments (ITCHS Code 3004)

Rank	Countries	2019		2020		2021		2022	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	USA	78878.16	19.90	81861.05	19.43	84496.72	19.12	91962.18	20.14
2.	Germany	30619.83	7.72	34142.70	8.10	34168.36	7.73	34279.00	7.51
3.	Switzerland	21030.22	5.31	25885.32	6.14	27022.83	6.11	31688.04	6.94
4.	Belgium	17769.47	4.48	18906.31	4.49	19018.56	4.30	24125.50	5.28
5.	China	21200.45	5.35	21163.30	5.02	23507.50	5.32	22518.85	4.93
6.	Italy	16786.50	4.23	18366.71	4.36	17615.59	3.99	20861.36	4.57
7.	U K	14712.94	3.71	14875.81	3.53	15033.26	3.40	19960.19	4.37
8.	Japan	16701.58	4.21	16948.88	4.02	18130.05	4.10	17626.62	3.86
9.	France	15786.33	3.98	18154.47	4.31	17967.86	4.07	16797.22	3.68
10.	Spain	10222.26	2.58	11037.10	2.62	11900.04	2.69	13558.92	2.97
53.	India	1287.72	0.32	1059.50	0.25	1771.05	0.40	1127.54	0.25
	Others	151393.48	38.19	158926.18	37.72	171324.16	38.76	162084.05	35.50
	Total	396388.94	100	421327.32	100	441955.99	100	456589.47	100

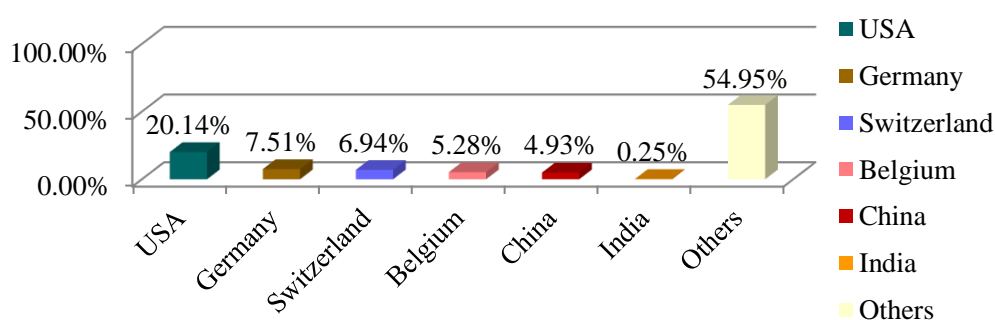
Source : UN Comtrade

Top 10 importers of Medicaments from 2019 to 2022

Data labels signified for 2022



World's 5 leading importers of Medicaments (percentage share in 2022)

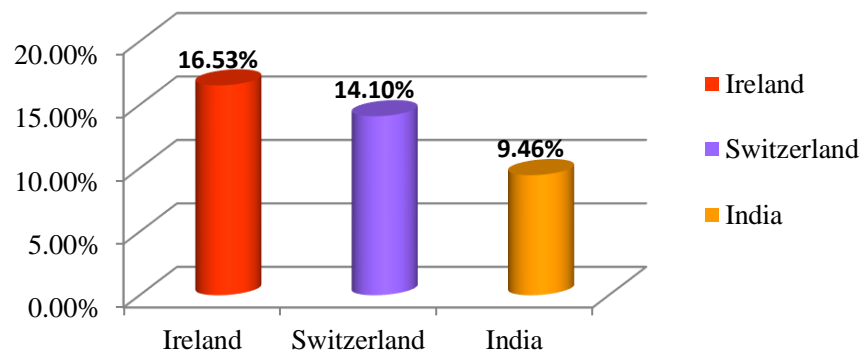


The Medicaments imports worldwide was US\$ 456589.47 million in 2022, increasing by 3.31 % from 2021 levels. The lead importers in this segment in 2022 have been USA (20.14%), Germany (7.51%), and Switzerland (6.94%). **India** with a share of only 0.25% in this category, stood at 53rd position globally. Global import value in this segment has steadily increased from 2019 till 2022. The top 3 importers of this product are USA, Germany and Switzerland, on the other hand these 3 nations are also the top 3 exporters of this products in the world with variations in their ranking. Further, eight-digit item wise analysis of this segment may provide us with some insight full imports and facts.

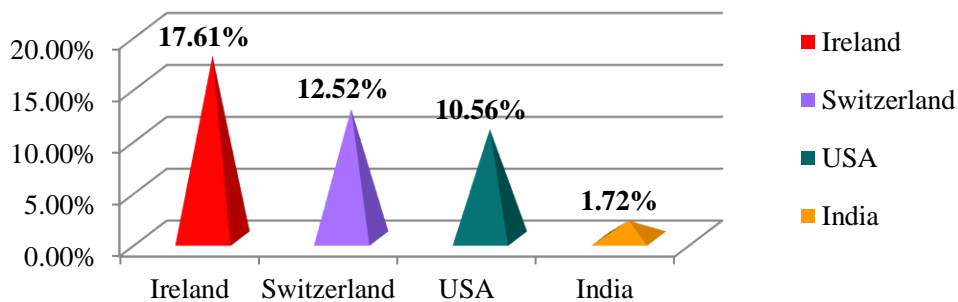
A difference is observed between global exports and global imports of this segment as recorded in UN Comtrade database. In 2022 global imports exceeded global exports by US\$ 19533.92 million.

As per UN Comtrade data base the top 3 importers of Medicaments (Excluding Goods of Heading 3002, 3005 or 3006) globally were **USA, Germany and Switzerland**. These 3 countries had imported 9.46%, 1.72% and 0.09% share of their total import of this commodity from India in 2022 which are presented below:

(i) Top 3 supplier nations of Medicaments to USA in 2022 (percentage share)



(ii) Top 3 supplier nations of Medicaments to Germany in 2022 (percentage share)



IMPORT

Palm Oil and its Fractions, whether or not refined, but not chemically modified classified as ITC Code – 1511 falls under Chapter -15 (Animal, vegetable or microbial fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes) of Section – III (Animal or Vegetable fats and oils and their cleavage products; animal or vegetable waxes etc) as per ITC–HS Classification.

India is engaged in the process of importing this commodity and in 2023-2024 (April-December'23) this commodity group had share of 1.30% in India's total import value basket as per DGCI&S data base. Palm Oil and its fractions is one of India's traditional imported items.

Table – 4

India's Top 10 Source of Palm and its fractions (HS Code – 1511)

Rank	Countries	2020		2021		2022		2023	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Indonesia	3217.75	62.96	3944.46	41.21	5501.47	47.07	4602.88	52.38
2.	Malaysia	1518.32	29.71	4052.17	42.34	3873.18	33.14	2419.64	27.54
3.	Thailand	111.87	2.19	583.42	6.10	1223.95	10.47	783.79	8.92
4.	Singapore	203.79	3.99	419.15	4.38	436.33	3.73	566.19	6.44
5.	Papua N Gna	4.27	0.08	241.96	2.53	416.89	3.57	265.04	3.02
6.	Nepal	47.23	0.92	234.31	2.45	174.02	1.49	70.36	0.80
7.	U A E	0.00	0.00	0.00	0.00	0.05	0.00	37.97	0.43
8.	Philippines	0.00	0.00	6.70	0.07	12.80	0.11	28.62	0.33
9.	Bangladesh	2.05	0.04	12.60	0.13	2.39	0.02	5.81	0.07
10.	Korea RP	0.02	0.00	0.00	0.00	0.00	0.00	3.77	0.04
	Others	5.80	0.11	75.95	0.79	47.54	0.41	2.72	0.03
	Total	5111.09	100	9570.70	100	11688.61	100	8786.79	100

Source: DGCI&S, Ministry of Commerce & Industry

Note: India's Import includes re-import also

The total amount of India's import in this segment in 2023 (Calendar Year) stood as US\$ 8786.79 million registering a huge decrease by 24.83 over 2022 figures of US\$ 11688.61 million. Indonesia has persistently been India's lead import- country partner in this segment as observed from 2020 to 2023. 52.38% share of India's total imports of Palm Oil and its Fractions was sourced from Indonesia in 2023, followed next by Malaysia and Thailand with shares of 27.54% and 8.92% respectively. India's import value in this segment has been steadily increasing from US\$ 5111.09 million in 2020 to US\$ 11688.61 million in 2022 followed by a major observable decline now in 2023.

It is observed that all the leading source country partners are Asian nations with the top 3 nation binning from South – East Asian Region.

Table – 5
World’s Top 10 Importers of Palm Oil and its fractions (HS Code – 1511)

Rank	Countries	2019		2020		2021		2022	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	India	5408.89	18.93	5119.26	16.20	9568.46	19.99	11728.74	22.63
2.	China	4108.82	14.38	4123.76	13.05	5946.82	12.43	5842.21	11.27
3.	Pakistan	1752.71	6.13	2109.31	6.68	3408.80	7.12	3805.33	7.34
4.	USA	1014.30	3.55	1091.72	3.46	1806.35	3.77	2420.58	4.67
5.	Netherlands	1671.37	5.85	1770.57	5.60	2101.62	4.39	2132.16	4.11
6.	Italy	1037.22	3.63	1246.58	3.95	1485.44	3.10	1799.66	3.47
7.	Malaysia	549.22	1.92	657.67	2.08	1148.70	2.40	1455.05	2.81
8.	Spain	1168.31	4.09	1396.58	4.42	1527.35	3.19	1385.07	2.67
9.	Philippines	34.57	0.12	55.92	0.18	598.87	1.25	1323.97	2.55
10.	Viet Nam	530.95	1.86	694.74	2.20	1043.39	2.18	1260.84	2.43
	Others	11295.98	39.53	13332.19	42.19	19225.32	40.17	18677.21	36.03
	Total	28572.34	100	31598.29	100	47861.11	100	51830.84	100

Source : UN Comtrade

Worldwide import of Palm Oil and its Fractions totalled to US\$ 51830.84 million in 2022 recording a 8.29% rise over 2021 levels. **India** imported US\$ 11728.74 million worth of the commodity in 2022, making it the leading importer of the commodity group worldwide with 22.63% share of world imports. China (11.27%) and Pakistan (7.34%) lined up in second and third place in 2022 with wide difference compared to India. Over the period under review the global imports in this segment has steadily been rising from 2019 till 2022 with a major leap in 2021 from 2020 levels just after the pandemic effect. India’s share in the global landscape has also increased from 18.93% in 2019 to 22.63% in 2022 with a plunge in 2020 when share was 16.20%.
