

Indian Trade Journal - Commodity Profile Report

**Commodity Exim Report for 4th week of July, 2024 dated
24th July, 2024**

Export

**ITCHS 8483 – Shafts, Cranks, Gears, Ball Screw,
Ball Bearing, Converters; Flywheels
and Pulleys; Clutches and Shaft
Couplings etc.**

Import

**ITCHS 1512 - Sunflower Seed, Safflower or
Cotton Seed Oil and their Fractions**

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 June,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 July,2024 dated 24th July, 2024] the following two commodities have been dealt with.

Export : Shafts, Cranks, Gears, Ball Screw, Ball Bearing, Converters; Flywheels and Pulleys; Clutches and Shaft Couplings etc. [ITCHS Code –8483] -In FY 2023-2024 this commodity group has 0.47% share in India's total Export value basket as per DGCI&S data base. India had occupied the 7th slot in export of this commodity (exported 1979.67 million USD) with 3.05% share of total global exports in the year 2023.

Import : Sunflower Seed, Safflower or Cotton Seed Oil and their Fractions [ITCHS Code – 1512] -In FY 2023-24 this commodity group had share of 0.47% in India's total Import value basket as per DGCI&S data base. India having 20.38% share of total global imports of this commodity (3384.80 million USD) occupied the top slot in the world in 2023.

EXPORT

Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc classified as H.S. Code – 8483 falls under Chapter -84 (Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof) of Section XVI (Machinery & their Parts, Electrical & Electronic Equipment, Parts thereof) of ITCHS classification.

India is engaged in the process of exporting this commodity and in 2023-2024 FY (April to December, 2023) this commodity group had share of 0.47% in India's total Export value basket as per DGCI & S data base.

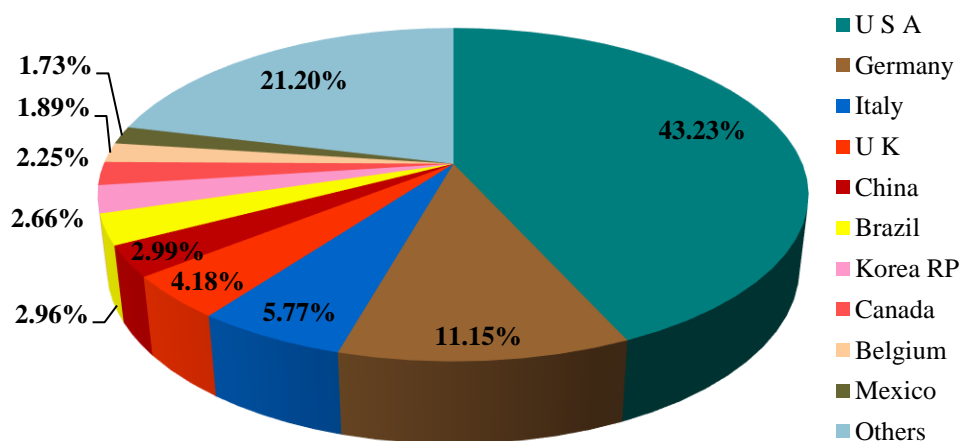
Table – 1
India's Top 10 destinations for Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc (H.S Code-8483)

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	472.37	38.17	627.21	36.63	778.79	42.39	883.70	43.23
2.	Germany	101.88	8.23	183.00	10.69	173.87	9.46	228.04	11.15
3.	Italy	76.88	6.21	119.86	7.00	103.52	5.63	117.87	5.77
4.	U K	44.64	3.61	73.43	4.29	81.54	4.44	85.39	4.18
5.	China	72.82	5.88	90.55	5.29	69.73	3.80	61.10	2.99
6.	Brazil	70.97	5.74	113.45	6.63	112.84	6.14	60.59	2.96
7.	Korea RP	7.99	0.65	12.62	0.74	13.90	0.76	54.31	2.66
8.	Canada	30.22	2.44	31.76	1.85	38.36	2.09	45.91	2.25
9.	Belgium	27.34	2.21	33.05	1.93	33.96	1.85	38.73	1.89
10.	Mexico	33.23	2.69	33.36	1.95	31.93	1.74	35.33	1.73
	Others	299.08	24.17	394.17	23.02	398.80	21.71	433.39	21.20
	Total	1237.42	100	1712.46	100	1837.22	100	2044.34	100

Source: DGCI&S, Ministry of Commerce & Industry

Note: India's Export includes re-export also

India's top 10 destinations of Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc Exports in 2023-2024
(Percentage share)



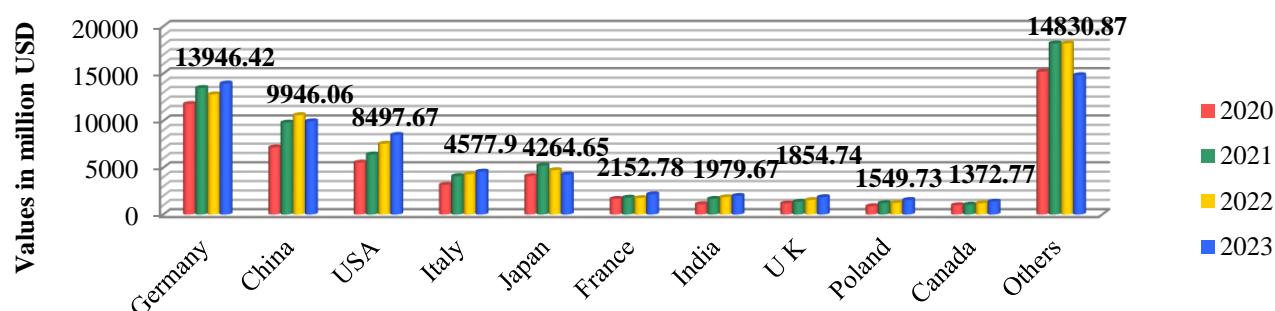
In the year 2023-2024, **India** has exported Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc worth of US \$ 2044.34 million, with an increasing by 11.27% compared to 2022-2023 figures of US \$ 1837.22 million. The exports of Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc from India were at US\$ 1237.42 million in 2020-2021 followed by a steep up in 2021-2022, moderate increase in 2022 -2023 and 2023-2024. USA (importing US\$ 883.70 million worth of goods in this segment from India) has held the top slot as an export destination in this segment with 43.23% share of India's total export. In second and third place were Germany (US\$ 228.04 million) and Italy (US\$ 117.87 million) to where India exported around 11.15 % and 5.77% of the commodity respectively in 2023-2024.

Table-2
World's Top 10 Exporters of Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc (H.S Code-8483)

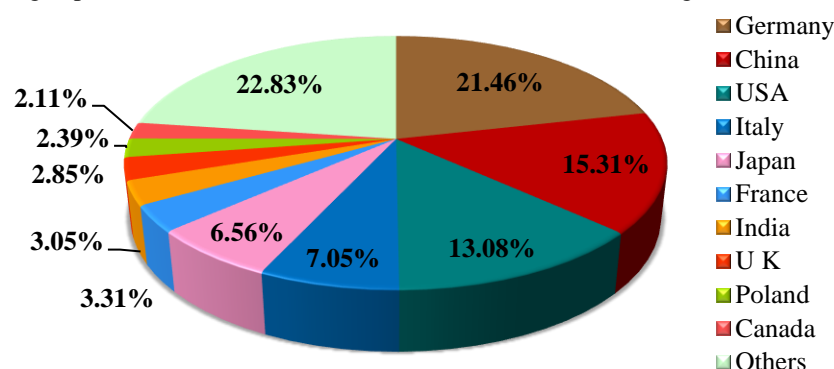
Rank	Countries	2020		2021		2022		2023	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Germany	11780.44	22.31	13471.02	20.95	12798.13	19.47	13946.42	21.46
2.	China	7157.92	13.56	9811.13	15.26	10598.51	16.12	9946.06	15.31
3.	USA	5544.67	10.50	6408.78	9.97	7555.64	11.49	8497.67	13.08
4.	Italy	3168.80	6.00	4103.26	6.38	4296.62	6.54	4577.90	7.05
5.	Japan	4100.95	7.77	5222.75	8.12	4730.24	7.20	4264.65	6.56
6.	France	1669.47	3.16	1798.86	2.80	1756.39	2.67	2152.78	3.31
7.	India	1102.08	2.09	1669.89	2.60	1840.93	2.80	1979.67	3.05
8.	U K	1179.75	2.23	1359.02	2.11	1540.87	2.34	1854.74	2.85
9.	Poland	891.75	1.69	1218.20	1.89	1232.81	1.88	1549.73	2.39
10.	Canada	993.42	1.88	1052.54	1.64	1201.24	1.83	1372.77	2.11
	Others	15206.44	28.80	18186.85	28.28	18183.15	27.66	14830.87	22.83
	Total	52795.69	100	64302.29	100	65734.53	100	64973.27	100

Source: UN Comtrade

Top 10 Exporters of Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc globally from 2020 to 2023
Data labels signified for 2023



World's 10 leading exporters of Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc in 2023 (Percentage share)



The Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc exports worldwide was US \$ 64973.27 million in 2023 a little declining by 1.16% from 2022 levels. Over the period under review, global export were at record high at US\$ 65734.53 million in 2022. The lead Exporter in this segment has consistently Germany (exporting goods worth a total of US\$ 13946.42 million in this category) with a show of 21.46% share in 2023, China (exporting goods worth a total of US\$ 9946.06 million) with 15.31% share of world export in 2023 stood at 2nd position followed by USA (US\$ 8497.67 million) with 13.08% in 2023. **India** (exporting goods worth a total of US\$ 1979.67 million in this category) with a show of 3.05% share, stood at 7th position in 2023. As per UN Comtrade database, Germany has held the top slot as an import destination of the commodity with 21.46% share from India, Germany as a country is also a leading exporter of Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc globally.

Table-3

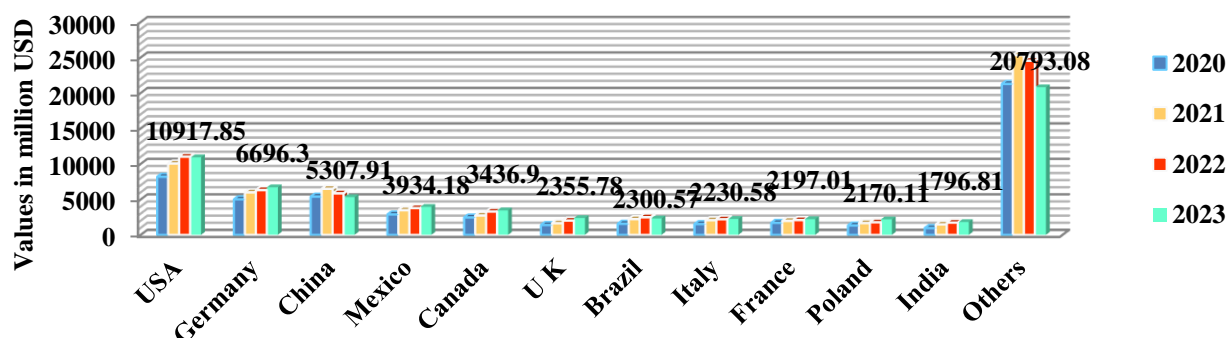
World's top 10 Importers of Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc (H.S Code-8483)

Rank	Countries	2020		2021		2022		2023	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	USA	8191.62	15.28	10041.52	15.45	11012.19	16.44	10917.85	17.02
2.	Germany	5007.37	9.34	5985.28	9.21	6308.41	9.42	6696.30	10.44
3.	China	5391.63	10.06	6483.00	9.98	5848.32	8.73	5307.91	8.28
4.	Mexico	2867.96	5.35	3471.18	5.34	3772.95	5.63	3934.18	6.13
5.	Canada	2446.71	4.56	2718.11	4.18	3279.26	4.89	3436.90	5.36
6.	U K	1382.68	2.58	1630.99	2.51	2011.02	3.00	2355.78	3.67
7.	Brazil	1560.13	2.91	2207.97	3.40	2475.80	3.70	2300.57	3.59
8.	Italy	1519.05	2.83	2053.92	3.16	2198.35	3.28	2230.58	3.48
9.	France	1689.30	3.15	1966.90	3.03	2079.69	3.10	2197.01	3.43
10.	Poland	1321.69	2.47	1648.32	2.54	1765.38	2.63	2170.11	3.38
12.	India	956.31	1.78	1462.64	2.25	1713.26	2.56	1796.81	2.80
	Others	21267.73	39.68	25311.74	38.95	24537.71	36.62	20793.08	32.42
	Total	53602.19	100	64981.57	100	67002.35	100	64137.07	100

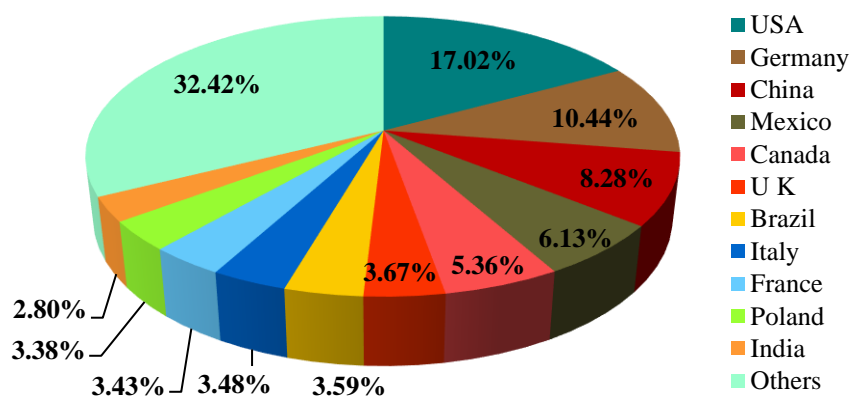
Source : UN Comtrade

Leading Importers of Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc globally from 2020 to 2023

Data labels signified for 2023



World's top 10 leading importers of Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc by percentage share in 2023



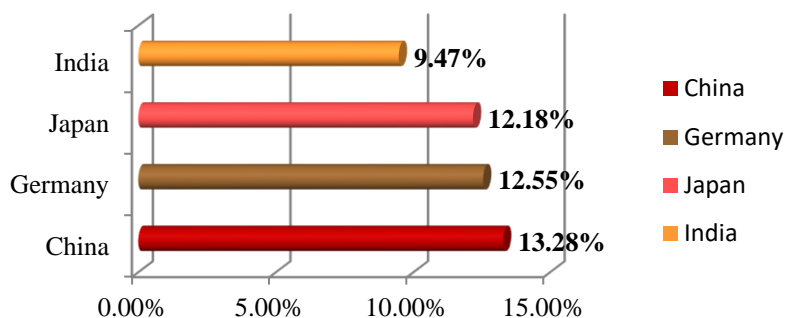
The Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc imports worldwide was US\$ 64137.07 million in 2023, decreasing by 4.28% from 2022 level of US \$ 67002.35 million. Over the period under review, global import were at record high in 2022 continue rising from 2022 with a steep leap in 2021 and dip in 2023. The lead importers globally in this segment in 2023 have been USA (17.02%) followed by Germany (10.44%), and China (8.28%) and **India** with a show of 2.80% share, occupied the 12th slot in terms of importing this commodity and as per UN Comtrade database between 2020-2023, **India's** import share has gradually been rising with a major leap in 2021.

Annexure

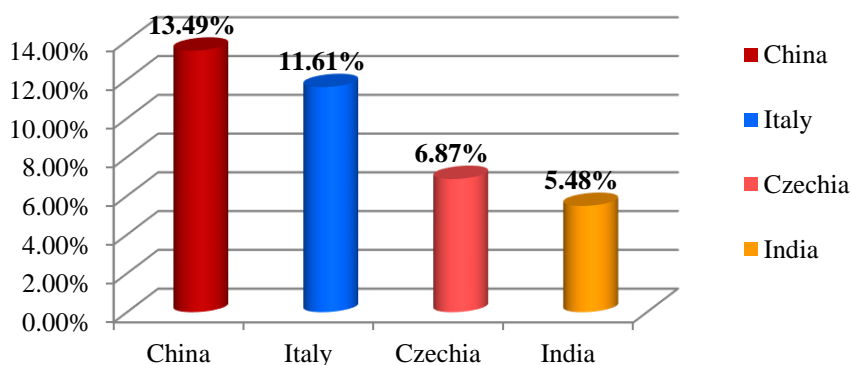
Top 3 sources of top 3 importers of Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc (H.S Code-8483)

As per UN Comtrade data base the top 3 importers of Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc globally were **USA, Germany and China**. These 3 countries have imported 9.47%, 5.48% and 1.64% share of Peppers from India in 2023 which are presented below :

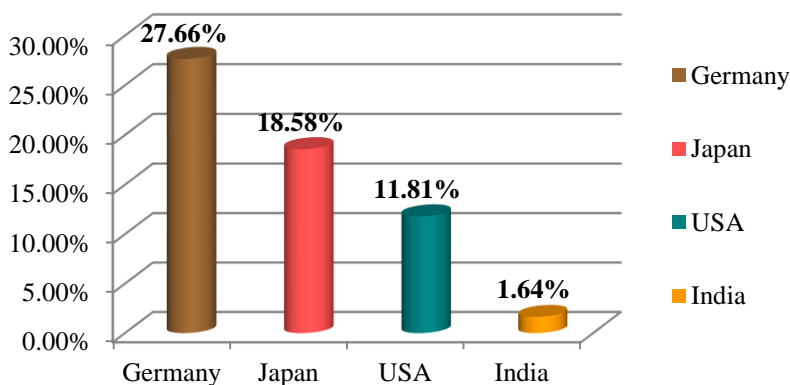
- (i) Top 3 supplier nations of Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc to USA in 2023 (percentage share)



- (ii) Top 3 supplier nations of Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc to Germany in 2023 (percentage share)



- (iii) Top 3 supplier nations of Shafts, Cranks, Gears, Ball Screw, Ball Bearing etc to China in 2023 (percentage share)



IMPORT

Sunflower Seed, Safflower or Cotton Seed Oil and their Fractions Classified as ITCHS Code 1512 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 & Oils & their Cleavage Products; Animal or Vegetable Waxes) of ITCHS classification.

India is engaged in the process of importing this commodity and in 2023-2024 this commodity group had share of 0.47% in India's total import value basket.

Table - 7

India's Top 10 Source Sunflower Seed, Safflower or Cotton Seed Oil and their Fractions(HS Code : 1512)

Rank	Countries	2020-2021		2021-2022		2022-2023		2023-2024	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Russia	235.90	11.93	479.23	16.32	894.56	28.54	1109.79	34.85
2.	Romania	0.00	0.00	22.38	0.76	274.68	8.76	837.78	26.31
3.	Argentina	106.78	5.40	258.66	8.81	746.26	23.80	585.04	18.37
4.	Ukraine	1602.97	81.05	2090.03	71.19	604.86	19.29	453.64	14.25
5.	Turkey	0.05	0.00	0.03	0.00	193.32	6.17	125.18	3.93
6.	Bulgaria	18.35	0.93	23.26	0.79	243.75	7.78	34.49	1.08
7.	Estonia	0.00	0.00	0.00	0.00	0.00	0.00	9.60	0.30
8.	Switzerland	0.00	0.00	0.00	0.00	7.41	0.24	9.45	0.30
9.	Armenia	0.00	0.00	0.00	0.00	0.00	0.00	4.28	0.13
10.	Singapore	0.00	0.00	0.04	0.00	3.39	0.11	4.12	0.13
	Others	13.74	0.69	62.41	2.13	166.73	5.32	11.01	0.35
	Total	1977.78	100	2936.04	100	3134.96	100	3184.37	100

Source: DGCI&S, Ministry of Commerce & Industry

Note: India's Import includes re-import also

The total amount of India's import of Sunflower Seed, Safflower or Cotton Seed Oil and their Fractions in 2023-2024 stood as US\$ 3184.37 million registering an almost flat amount of the commodity exported from India compare to the year 2022-2023 figures of US\$ 3134.96 million. In 2023-2024 Russia stood out as the top importing partner in this segment from where India has imported 34.85% share of its total import of Sunflower Seed, Safflower or Cotton Seed Oil and their Fractions, followed by Romania (26.31%) and Argentina (18.37%). Over the period under review India's imports in this segment have steadily been rising from 2020 till 2023.

Table – 8
World's Top 10 Importers of Sunflower Seed, Safflower or Cotton Seed Oil and their Fractions (HS Code : 1512)

Rank	Countries	2020		2021		2022		2023	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	India	2079.74	15.94	2447.94	14.58	3041.05	14.99	3384.80	20.38
2.	China	1565.52	12.00	1348.26	8.03	861.42	4.24	1773.89	10.68
3.	Türkiye	708.63	5.43	1205.15	7.18	2204.97	10.87	1687.10	10.16
4.	Spain	522.75	4.01	805.44	4.80	1258.00	6.20	928.71	5.59
5.	Italy	507.66	3.89	741.88	4.42	1091.87	5.38	782.92	4.71
6.	Netherlands	751.85	5.76	968.75	5.77	902.56	4.45	726.36	4.37
7.	Belgium	531.64	4.07	541.79	3.23	710.86	3.50	688.98	4.15
8.	Egypt	243.15	1.86	268.98	1.60	333.66	1.64	617.63	3.72
9.	Poland	258.73	1.98	293.22	1.75	769.92	3.79	548.98	3.31
10.	Germany	467.39	3.58	627.88	3.74	818.44	4.03	535.10	3.22
	Others	5409.61	41.46	7542.87	44.92	8300.95	40.90	4930.98	29.69
	Total	13046.67	100	16792.18	100	20293.71	100	16605.44	100

Source :UNComtrade

In 2023, the total global imports of Sunflower Seed, Safflower or Cotton Seed Oil and their Fractions amounted to US \$ 16605.44 million, decreasing by more than 18.18% vis-à-vis the previous year's figure. The lead Importer in this segment has consistently been **India** (importing goods worth a total of US\$ 3384.80 million) with 20.38% share of world import in 2023. China (importing goods worth a total of US\$ 1773.89 million in this category) with a share of 10.68%, stood at 2nd position; followed by Türkiye (US\$ 1687.10 million) with 10.16% share in 2023 as per UN Comtrade Statistics.
