



Indian Trade Journal - Commodity Profile Report
Commodity Exim Report for 4th week of January, 2024
dated 22nd January, 2025

Export

**ITCHS 7222–Bars and Rods of Stainless Steel;
Angles, Shapes and sections of
Stainless steel**

Import

**ITCHS 2917 – Polycarboxylic Acids, Their
Anhydrides, Halides, Peroxides and
Peroxyacids; Halogenated,
Sulphonated, Nitrated Derivatives.**

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(Financial year data). 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 November, 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 January,2025 dated 22nd January, 2025] the following two commodities have been dealt with.

Export : Bars and Rods of Stainless Steel;Angles, Shapes and sections of Stainless steel [ITCHSCode 7222] -In FY 2023-2024 (April,2023 –March,2024) this commodity group has 0.26% share in India's total Export value basket as per DGCI&S data base. India had occupied the 2nd slot in export of this commodity (1159.49 million USD) with 14.81% share of total global exports in the year 2023-2024.

Import : Polycarboxylic Acids, Their Anhydrides, Halides, Peroxides and Peroxyacids; Halogenated, Sulphonated, Nitrated Derivatives. [ITC HS Code – 2917] –In FY 2023-24 (April 2023 – March,2024) this commodity group had share of 0.28% in India's total Import value basket as per DGCI&S data base. India having 12.08% share of total global imports of this commodity (1887.44 million USD) occupied the 2nd slot in the world in 2023.

EXPORT

Bars and Rods of Stainless Steel;Angles, Shapes and sections of Stainless steel. classified as H.S. Code – 7222 falls under Chapter - 72 (Iron and steel) of Section XV (Base Metals and Articles of Base Metal) of 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 0.26% share in India’s total Export value basket as per DGCI&S data base.

Table – 1

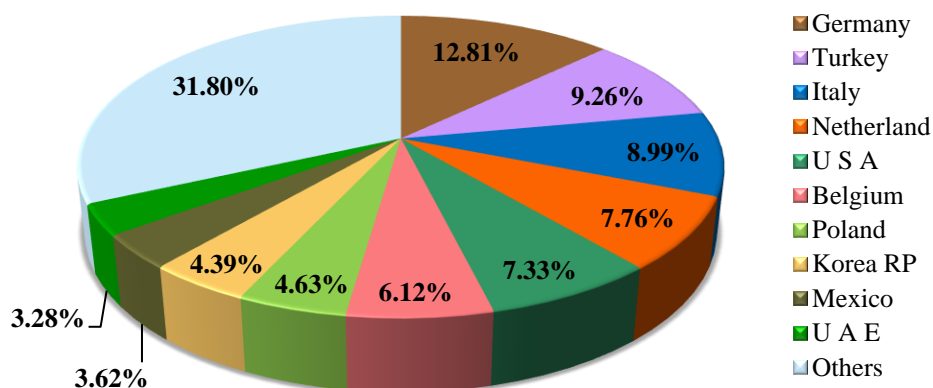
India’s Top 10 destination of Bars and Rods; Angles, Shapes and sections of Stainless steel (ITCHS Code 7222)

Rank	Countries	2020-2021		2021-2022		2022-2023		2023-2024	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Germany	72.05	10.60	120.87	10.83	115.86	10.68	144.55	12.81
2.	Turkey	65.48	9.63	116.55	10.45	110.41	10.18	104.42	9.26
3.	Italy	52.67	7.75	113.11	10.14	102.23	9.43	101.44	8.99
4.	Netherland	48.20	7.09	76.23	6.83	86.66	7.99	87.54	7.76
5.	U S A	44.76	6.59	73.00	6.54	73.55	6.78	82.73	7.33
6.	Belgium	45.32	6.67	74.45	6.67	92.22	8.50	69.04	6.12
7.	Poland	33.02	4.86	63.13	5.66	50.70	4.68	52.22	4.63
8.	Korea RP	38.61	5.68	55.96	5.02	52.73	4.86	49.47	4.39
9.	Mexico	21.26	3.13	35.62	3.19	33.86	3.12	40.86	3.62
10.	U A E	17.75	2.61	24.67	2.21	31.70	2.92	37.06	3.28
	Others	240.55	35.39	362.06	32.45	334.42	30.84	358.74	31.80
	Total	679.67	100	1115.66	100	1084.33	100	1128.08	100

Source: DGCI&S, Ministry of Commerce & Industry

Note: India’s Export includes re-export also

India’s top 10 destinations of Bars and Rods; Angles, Shapes and sections of Stainless steel
by percentage share in 2023-2024



In the year 2023-2024 India had exported Bars and Rods; Angles, Shapes and sections of Stainless Steel worth of US\$ 1128.08 million and registered an increase of 4.04% compared to 2022-2023 figures of US\$ 1084.33 million. Germany (importing US\$ 144.55 million worth of goods in this segment from India) has held the top slot as an export destination in this segment with 12.81% share of India’s total export of Bars and Rods; Angles, Shapes and sections of Stainless Steel recorded for 2023-2024. In second and third place were Turkey (US\$ 104.42 million) and Italy (US\$ 101.44 million) to where India exported around 9.26% and 8.99% of total Bars and Rods; Angles, Shapes and sections of Stainless Steel respectively in 2023-2024. Over the period under review exports of Bars and Rods; Angles, Shapes and sections of Stainless Steel from India were at US\$ 679.67 million in 2020-2021 followed by a rise in 2021-2022, a little dip in 2022-2023 followed by again an increase in 2023-2024.

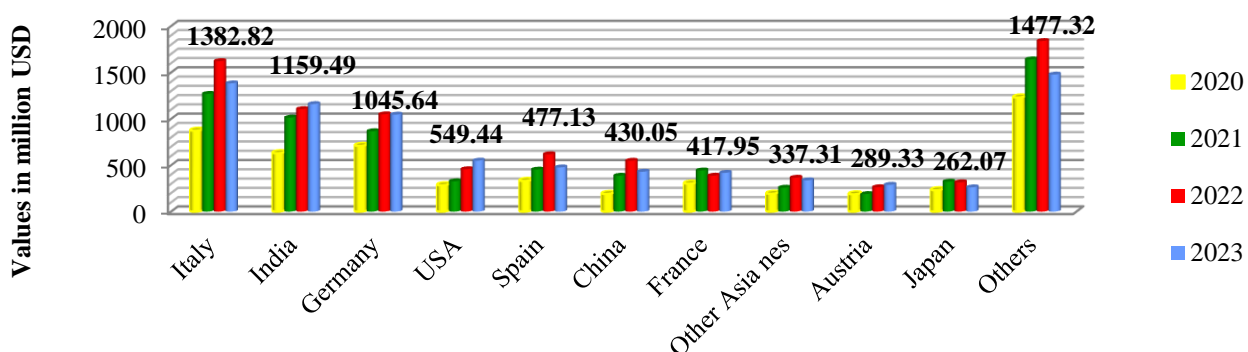
Table – 2

World’s Top 10 exporters of Bars and Rods; Angles, Shapes and sections of Stainless steel (ITCHS Code 7222)

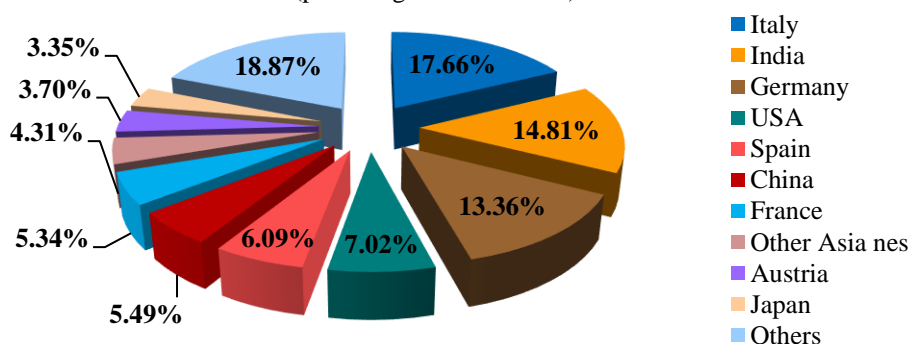
Rank	Countries	2020		2021		2022		2023	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Italy	872.66	16.90	1269.04	17.70	1621.95	18.92	1382.82	17.66
2.	India	630.45	12.21	1012.98	14.13	1104.86	12.89	1159.49	14.81
3.	Germany	709.29	13.74	866.65	12.09	1049.04	12.24	1045.64	13.36
4.	USA	284.63	5.51	326.85	4.56	457.36	5.34	549.44	7.02
5.	Spain	331.84	6.43	453.04	6.32	617.81	7.21	477.13	6.09
6.	China	191.09	3.70	386.93	5.40	548.40	6.40	430.05	5.49
7.	France	301.80	5.84	443.36	6.18	387.74	4.52	417.95	5.34
8.	Other Asia nes	192.67	3.73	258.12	3.60	365.68	4.27	337.31	4.31
9.	Austria	187.23	3.63	189.38	2.64	263.30	3.07	289.33	3.70
10.	Japan	230.92	4.47	322.64	4.50	315.89	3.69	262.07	3.35
	Others	1231.22	23.84	1641.28	22.89	1839.04	21.46	1477.32	18.87
	Total	5163.80	100	7170.27	100	8571.08	100	7828.53	100

Source: UN Comtrade

Top 10 exporters of Bars and Rods; Angles, Shapes and sections of Stainless steel from 2020 to 2023 (Data labels signified only for 2023)



World’s 10 leading exporters of Bars and Rods; Angles, Shapes and sections of Stainless steel (percentage share in 2023):



The Bars and Rods; Angles, Shapes and sections of Stainless Steel exports worldwide was US \$ 7828.53 million in 2023 with a decrease by 8.66% compared to 2022 levels. Over the period under review global exports were at record high at US\$ 8571.08 million in 2022. **India** (exporting goods worth a total of U\$\$ 1159.49 million in this category) with a show of 14.81% share, stood at 2nd slot globally, followed next by Germany (US\$ 1045.65 million). The lead exporter in this segment has persistently been Italy (exporting goods worth a total of U\$\$ 1382.82 million) with 17.66% share of world export in 2023. India’s share in global exports of this commodity had gradually been rising.

Table – 3

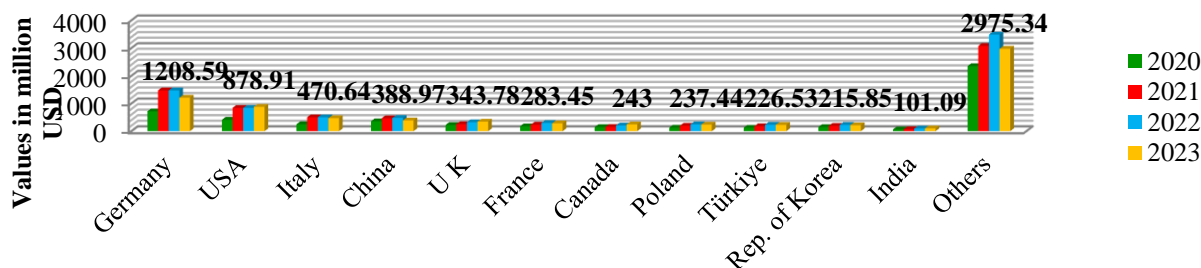
World’s top 10 Importers of Bars and Rods; Angles, Shapes and sections of Stainless steel (ITCHS Code 7222)

Rank	Countries	2020		2021		2022		2023	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Germany	714.90	14.05	1471.84	21.67	1471.84	17.51	1208.59	15.96
2.	USA	411.87	8.10	841.39	12.39	841.39	10.01	878.91	11.60
3.	Italy	250.99	4.93	502.45	7.40	502.45	5.98	470.64	6.21
4.	China	357.27	7.02	467.30	6.88	477.26	5.68	388.97	5.14
5.	U K	222.95	4.38	251.92	3.71	323.74	3.85	343.78	4.54
6.	France	175.81	3.46	233.36	3.44	297.04	3.53	283.45	3.74
7.	Canada	146.54	2.88	154.74	2.28	204.86	2.44	243.00	3.21
8.	Poland	125.97	2.48	195.01	2.87	246.69	2.94	237.44	3.14
9.	Türkiye	124.51	2.45	179.42	2.64	231.78	2.76	226.53	2.99
10.	Rep. of Korea	148.77	2.92	192.53	2.83	226.00	2.69	215.85	2.85
22.	India	60.54	1.19	68.49	1.01	95.31	1.13	101.09	1.33
	Others	2346.36	46.13	3077.08	45.30	3486.05	41.48	2975.34	39.29
	Total	5086.49	100	6793.27	100	8404.41	100	7573.59	100

Source : UN Comtrade

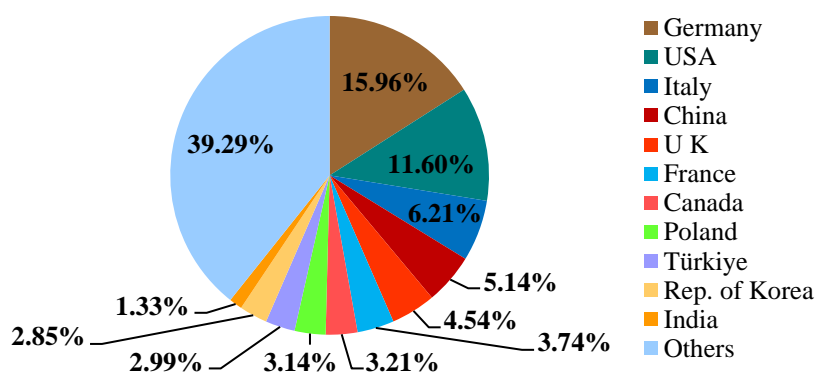
Top 10 importers of Bars and Rods; Angles, Shapes and sections of Stainless steel from 2020 to 2023

(Data labels signified for 2023)



World’s 10 leading importers of Bars and Rods; Angles, Shapes and sections of Stainless steel

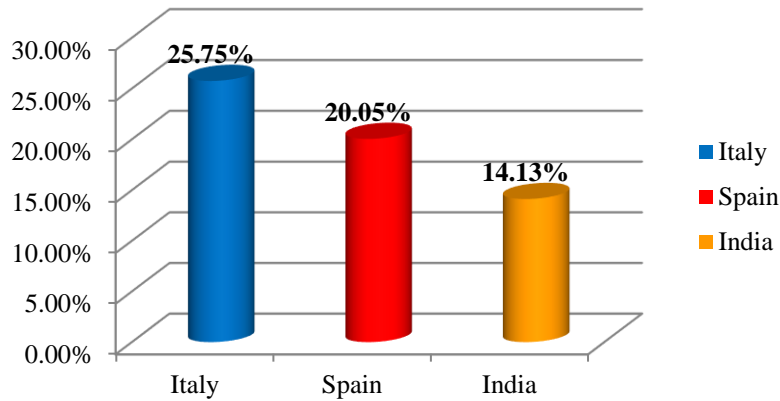
(percentage share in 2023)



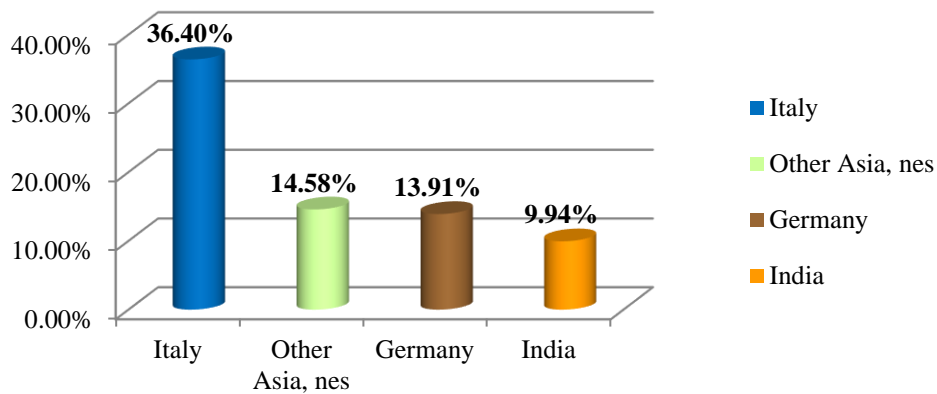
The Bars and Rods; Angles, Shapes and sections of Stainless Steel imports worldwide was US\$ 7573.59 million in 2023, decreasing by 9.88 % from 2022 levels. The lead importers in this segment in 2023 have been Germany (15.96%), USA (11.60%) and Italy (6.21%). **India** with a show of 1.33% share in this category, stood at 22nd position globally. Global imports in this segment had steadily increased from 2020 till 2022 and then dip in 2023.

As per UN Comtrade database the top 3 importers of Bars and Rods; Angles, Shapes and sections of Stainless Steel were **Germany, USA and Italy**. These three countries had imported 14.13%, 9.94% and 21.37% share of their total import of this commodity from India in 2023 which are presented below :

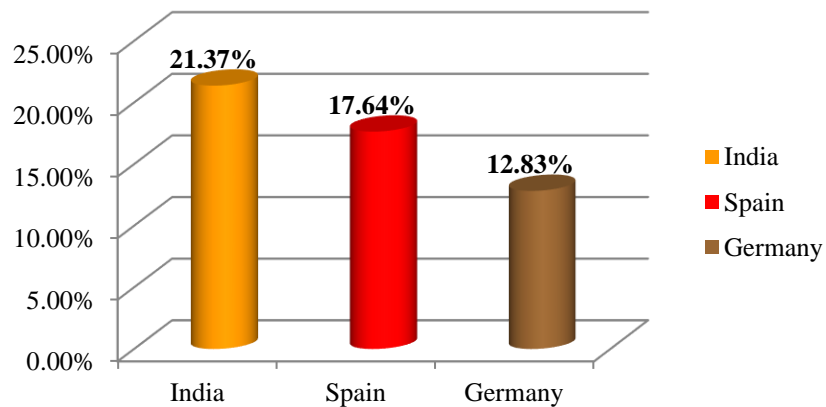
- (i) Top 3 supplier nations of Bars and Rods; Angles, Shapes and sections of Stainless Steel to Germany in 2023 (percentage share)



- (ii) Top 3 supplier nations of Bars and Rods; Angles, Shapes and sections of Stainless Steel to USA in 2023 (percentage share)



- (iii) Top 3 supplier nations of Bars and Rods; Angles, Shapes and sections of Stainless Steel to Italy in 2023 (percentage share)



IMPORT

Polycarboxylic Acids, Their Anhydrides, Halides, Peroxides and Peroxyacids; Halogenated, Sulphonated, Nitrated Derivatives as ITCHS Code – 2917 falls under Chapter -29 (Organic chemicals) of Section – VI (Products of the Chemical or Allied Industries) of ITC-HS Classification.

India is engaged in the process of importing this commodity and in the FY 2023-2024 this commodity group had share of 0.28% in India’s total Import value basket as per DGCI&S data base.

Table – 4

India’s Top 10 Source Polycarboxylic Acids& their derivatives (HS Code – 2917)

Rank	Countries	2020-2021		2021-2022		2022-2023		2023 -2024	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	China	241.53	30.71	800.30	44.12	1168.69	53.84	684.05	35.89
2.	Taiwan	158.64	20.17	362.02	19.96	403.30	18.58	379.95	19.94
3.	Korea RP	137.36	17.46	163.82	9.03	142.65	6.57	318.58	16.72
4.	Thailand	85.79	10.91	326.53	18.00	304.82	14.04	289.25	15.18
5.	Indonesia	18.54	2.36	31.84	1.76	8.95	0.41	114.31	6.00
6.	Malaysia	43.10	5.48	59.47	3.28	71.51	3.29	48.03	2.52
7.	Japan	8.79	1.12	10.82	0.60	19.77	0.91	23.01	1.21
8.	Russia	10.05	1.28	3.86	0.21	7.44	0.34	10.20	0.54
9.	Germany	14.16	1.80	11.98	0.66	9.71	0.45	7.84	0.41
10.	U S A	10.46	1.33	6.44	0.35	7.73	0.36	6.01	0.32
	Others	58.18	7.40	36.66	2.02	25.92	1.19	24.47	1.28
	Total	786.59	100	1813.73	100	2170.49	100	1905.71	100

Source: DGCI&S, Ministry of Commerce & Industry

Note: India’s Import includes re-import also

The total amount of India’s import of Polycarboxylic Acids, Their Anhydrides, Halides, Peroxides and Peroxyacids; Halogenated, Sulphonated, Nitrated Derivatives in 2023-2024 stood at US\$ 1905.71 million, recording a decrease of 12.19% compare to 2022-2023 figures of US\$ 2170.49 million. In 2023-2024 China stood out as the top importing partner in this segment from where India has imported 35.89% share of its total imports of this commodity followed next by Taiwan (19.94%) and Korea RP (16.72%) respectively in 2023-2024. India’s import value in this segment has been steadily increasing from US\$ 786.59 million in 2020-2021 to US\$ 2170.49 in 2022-2023 and a dip in 2023-2024.

Table – 5

World's Top 10 Importers of Polycarboxylic Acids& their derivatives (HS Code – 2917)

Rank	Countries	2020		2021		2022		2023	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Türkiye	824.86	7.43	1563.88	8.96	2225.22	10.82	1945.35	12.45
2.	India	608.99	5.48	1691.07	9.69	2214.11	10.76	1887.44	12.08
3.	USA	1149.10	10.35	1455.30	8.34	1607.07	7.81	1614.07	10.33
4.	Italy	580.98	5.23	985.35	5.64	1216.14	5.91	872.38	5.58
5.	Germany	811.65	7.31	1173.06	6.72	1291.42	6.28	866.74	5.55
6.	China	857.25	7.72	722.61	4.14	719.48	3.50	593.67	3.80
7.	Egypt	260.05	2.34	422.91	2.42	630.96	3.07	546.96	3.50
8.	Netherlands	321.55	2.90	611.52	3.50	641.87	3.12	502.22	3.22
9.	Spain	347.18	3.13	563.41	3.23	639.10	3.11	484.58	3.10
10.	Japan	340.80	3.07	418.56	2.40	558.09	2.71	466.18	2.98
	Others	5002.78	45.05	7851.37	44.97	8828.57	42.92	5840.58	37.39
	Total	11105.18	100	17459.05	100	20572.03	100	15620.17	100

Source:UNComtrade

Worldwide import of Polycarboxylic Acids, Their Anhydrides, Haldides, Peroxides and Peroxyacids; Halogenated, Sulphonated, Nitrated Derivatives totalled to US\$ 15620.17 million in 2023 recording a massive decline by 24.07% over 2022 levels. Türkiye imported US\$ 1945.35 million worth of the commodity in 2023, making it the leading importer of the commodity group worldwide with 12.45% share of world imports. The import value of Polycarboxylic Acids, Their Anhydrides, Haldides, Peroxides and Peroxyacids; Halogenated, Sulphonated, Nitrated Derivatives in **India** amounted to approximately US\$ 1887.44 million in the year 2023 and **India** ranked 2nd in the world with the share of 12.08% of total global import value of goods in this segment followed next by USA (10.33%).
