India's Exports Expand Globally

Mains: *PIB Analysis*

Introduction

- India's exports to key Free Trade Agreement (FTA) partners and major trade-partner markets recorded broad-based growth during April-September FY 2026-27.
- Strong export performance across ASEAN, South Asia, East Asia and several European markets reflected the growing geographical diversification of India's trade.
- Among the major export destinations, Singapore, Malaysia, Sri Lanka, Oman, Italy and Spain registered particularly strong growth.
- ASEAN emerged as a significant contributor to the overall expansion, while neighbouring South Asian markets recorded sustained growth.
- Exports to developed markets, including the European Union, Japan, South Korea, Australia and the United Kingdom, also increased during the period.
- The performance across these markets highlights the widening geographical spread of India's exports and its expanding trade linkages.

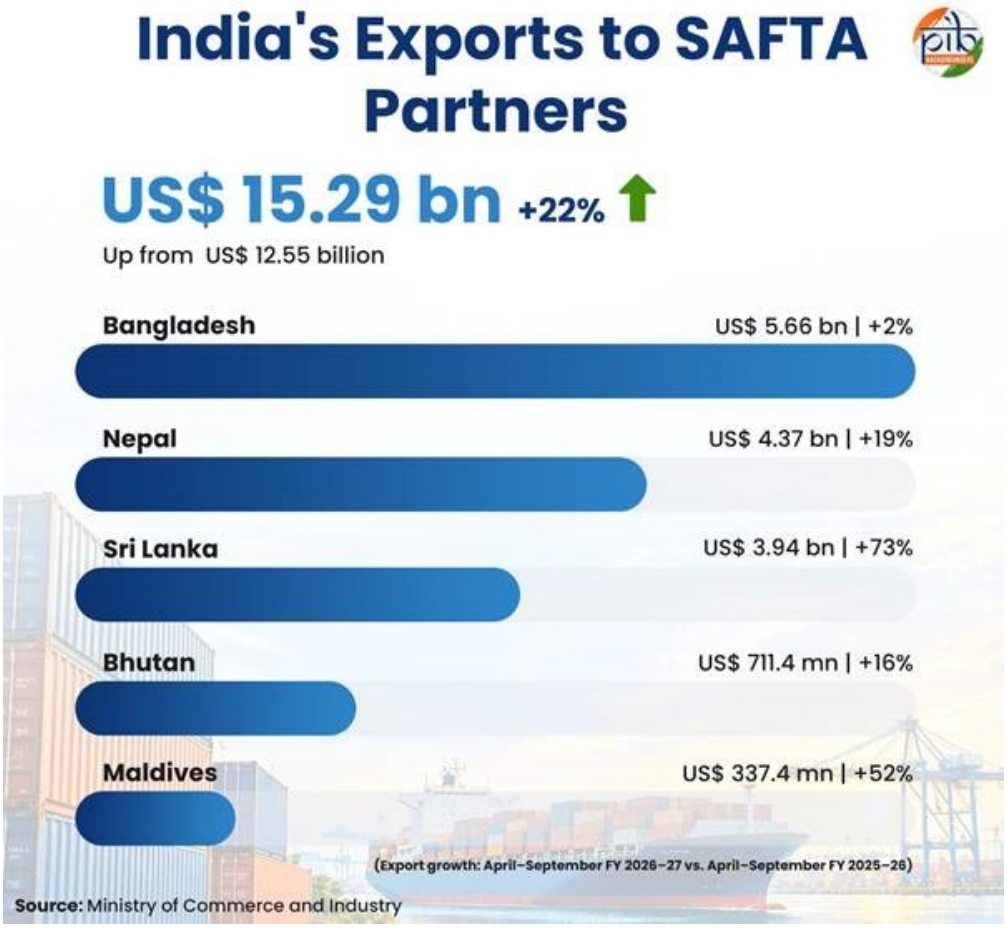
ASEAN Emerges as a Major Growth Engine

- India's exports to the Association of Southeast Asian Nations (ASEAN) recorded significant growth during the first half of FY 2026-27.
- Under the CECA framework, exports to ASEAN increased 58%, from US$ 17.75 billion in April-September FY 2025-26 to US$ 28.06 billion in the corresponding period of FY 2026-27.
- Singapore emerged as one of the strongest-performing markets in the region. India's exports to Singapore more than doubled, increasing 103% from US$ 5.45 billion to US$ 11.07 billion.
- Malaysia also registered a substantial increase, with exports rising 83% from US$ 3.05 billion to US$ 5.58 billion during the period
- Exports to Vietnam increased 36% to US$ 3.83 billion, while shipments to Indonesia rose 36% to US$ 2.98 billion.
- Thailand remained another important export destination, with shipments valued at US$ 2.65 billion.



Exports to SAFTA Partners Rise 22%

- Exports to South Asian Free Trade Area (SAFTA) partners also recorded growth during April-September FY 2026-27.
- Total exports to SAFTA markets increased 22%, from US$ 12.55 billion to US$ 15.29 billion during the corresponding period.
- Sri Lanka emerged as a major growth market, with exports rising 73% from US$ 2.28 billion to US$ 3.94 billion.
- Exports to Nepal increased 19%, from US$ 3.66 billion to US$ 4.37 billion.
- Bhutan also recorded growth of 16%, with exports reaching US$ 711.4 million.
- Among smaller South Asian markets, Maldives registered strong growth of 52%, with exports increasing from US$ 222.2 million to US$ 337.4 million.
- Bangladesh remained India's largest export destination within SAFTA, with shipments valued at US$ 5.66 billion, registering growth of 2%.

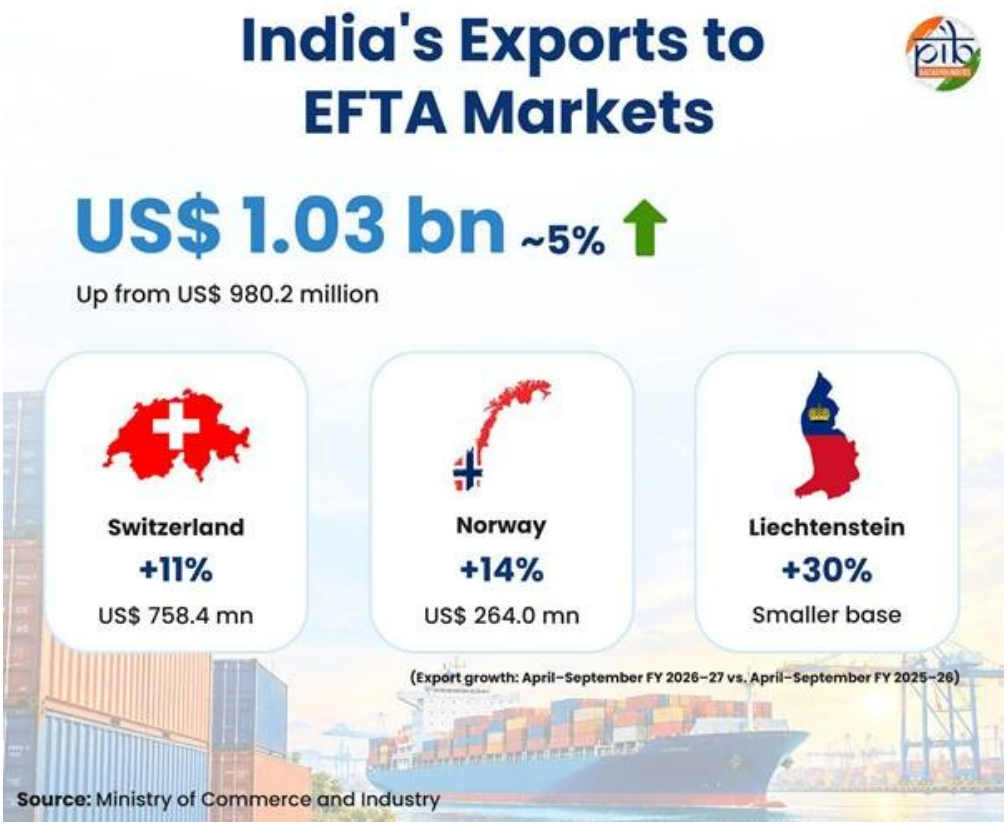


Japan and South Korea Strengthen East Asian Export Momentum

- India's exports to Japan and South Korea recorded notable increases during April-September FY 2026-27, contributing to the broader expansion of trade across Asian markets.
- Exports to Japan increased 40%, from US$ 2.92 billion to US$ 4.10 billion during the period.
- Similarly, exports to South Korea increased 24%, from US$ 3.15 billion to US$ 3.91 billion.
- The strong growth in both markets adds to the broader momentum across India's Asian trade partners, alongside the sizable increases recorded in Singapore, Malaysia, Vietnam and Indonesia.

EFTA Markets Maintain Positive Export Growth

- India's exports to European Free Trade Association (EFTA) partners increased by approximately 5%, from US$ 980.2 million to US$ 1.03 billion during April-September FY 2026-27.
    - Switzerland remained India's largest export destination among EFTA partners. Exports to the country increased 11%, reaching US$ 758.4 million.
    - Norway also recorded positive growth, with exports increasing 14% to US$ 264.0 million.
    - Liechtenstein registered 30% export growth, although from a relatively smaller base.



European Union Markets Record Steady Growth

- Total exports to the European Union (EU) increased 5%, from US$ 36.97 billion to US$ 38.79 billion, supported by growth across several major European destinations.
- Spain emerged as one of the strongest-performing markets, with exports increasing 45% from US$ 3.23 billion to US$ 4.68 billion.
- Italy also recorded substantial growth, with Indian exports rising 25%, from US$ 3.63 billion to US$ 4.55 billion.
- Germany remained a major European export destination, recording growth of 12%, with exports reaching US$ 6.34 billion.
- Exports to France increased 9% to US$ 3.73 billion.
- Several smaller European markets, including Croatia, Bulgaria, Cyprus, Estonia and the Czech Republic, also registered particularly strong growth during the period.



New-Generation Trade Partners Add to Export Momentum

- Beyond ASEAN, South Asia and major East Asian and European markets, India's exports to several other trading partners also recorded positive growth during April-September FY 2026-27.
- Oman registered particularly strong growth, with exports increasing 47%, from US$ 2.23 billion to US$ 3.29 billion.
- Exports to Australia increased 11%, from US$ 3.69 billion to US$ 4.10 billion.
- The United Kingdom also recorded positive growth, with Indian exports rising 7%, from US$ 6.83 billion to US$ 7.32 billion.
- Mauritius witnessed a notable increase of 45%, with exports reaching US$ 346.2 million during the period.

New-Generation Trade Partners Add to Export Momentum

- India's export performance during April-September FY 2026-27 reflects sustained growth across several FTA partner markets and major trading destinations. ASEAN emerged as a particularly dynamic region, driven by the doubling of exports to Singapore and substantial increases in shipments to Malaysia, Vietnam and Indonesia.
- South Asian markets also contributed to the expansion, with Sri Lanka, Nepal, Bhutan and Maldives registering positive growth. At the same time, increased exports to Japan, South Korea, Oman, Australia and several European markets demonstrated the widening geographical spread of India's export destinations.
- The broad-based growth across traditional and emerging markets highlights the increasing diversification of India's export footprint and strengthening trade linkages across Asia, Europe and other major global markets.

Reference

PIB | From ASEAN to Europe: India's Exports Gain Momentum



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