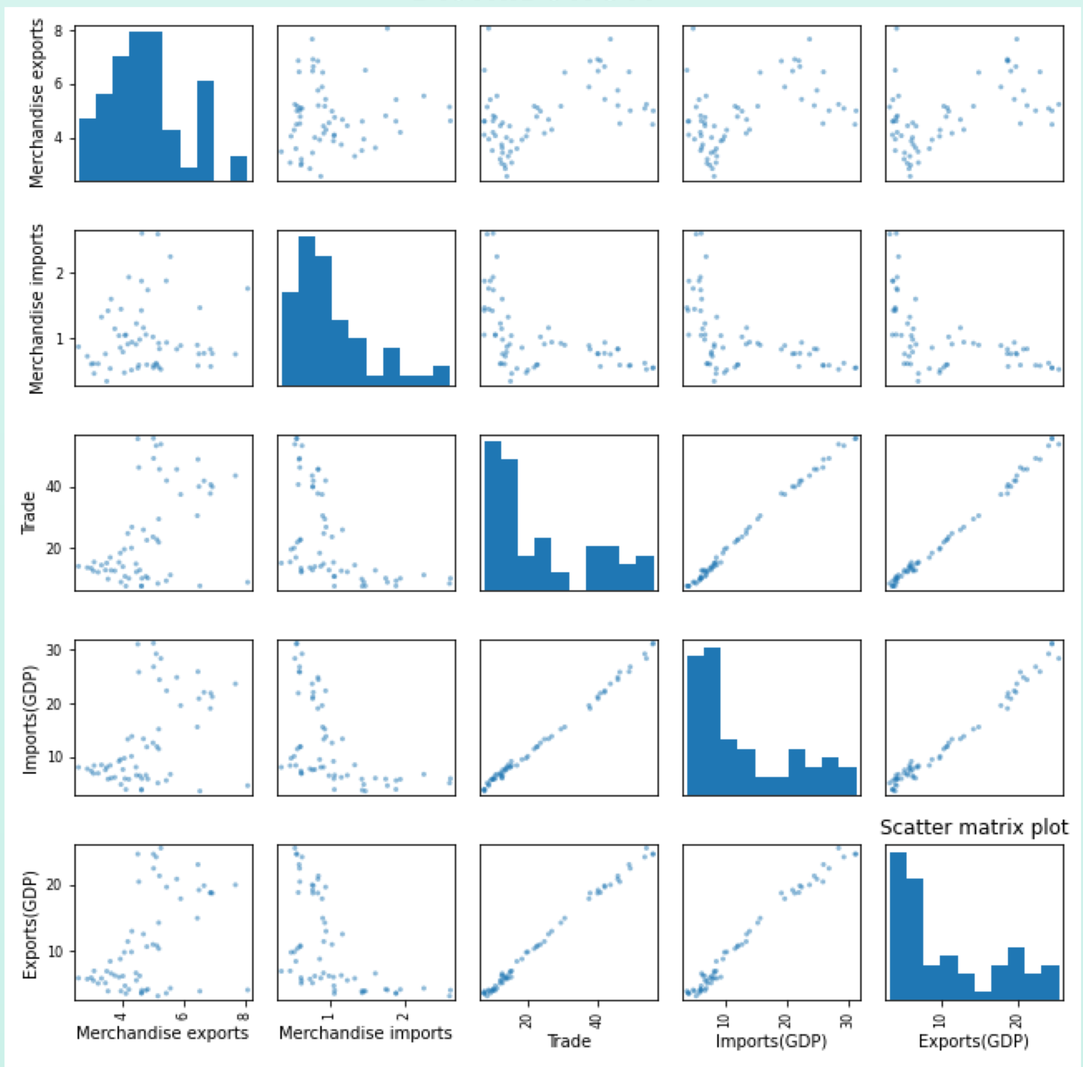
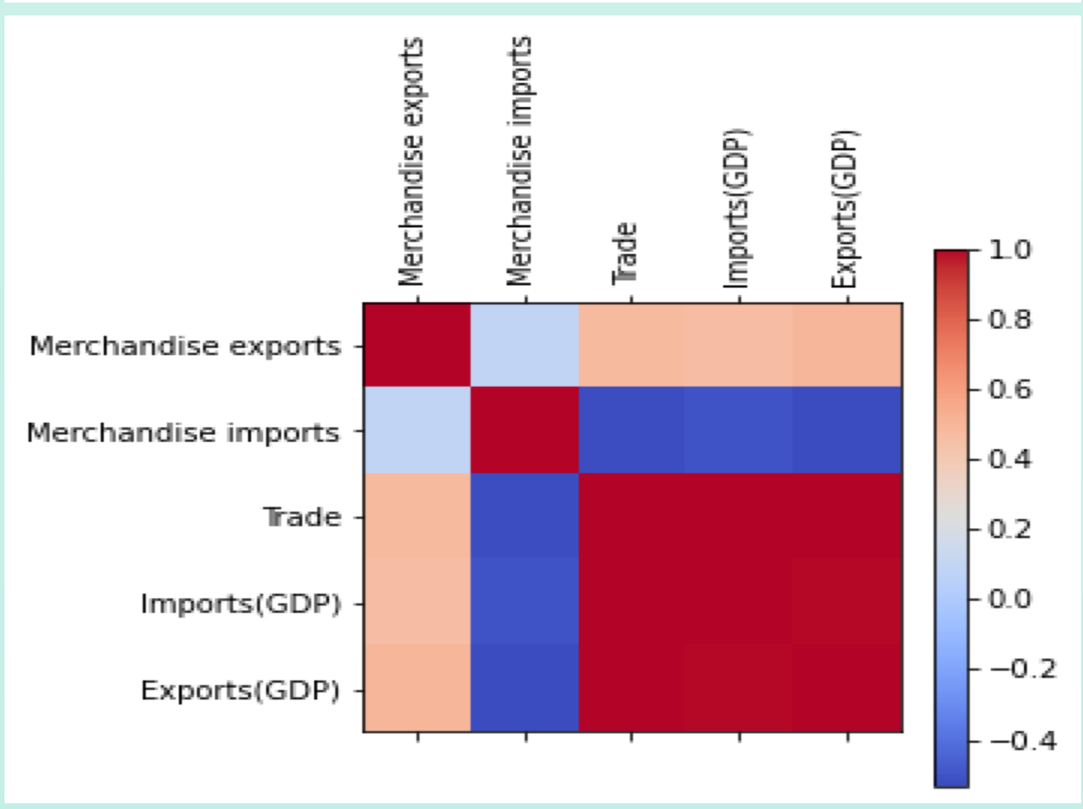
Analysis of India's trade data from 1960 to 2020

INTRODUCTION

Trade is an important tool for combating poverty and achieving the Millennium Development Goals, especially by enhancing poor countries' access to markets and promoting a rules-based, predictable trade system. This research will examine trade by GDP and the factors that influence it in India.

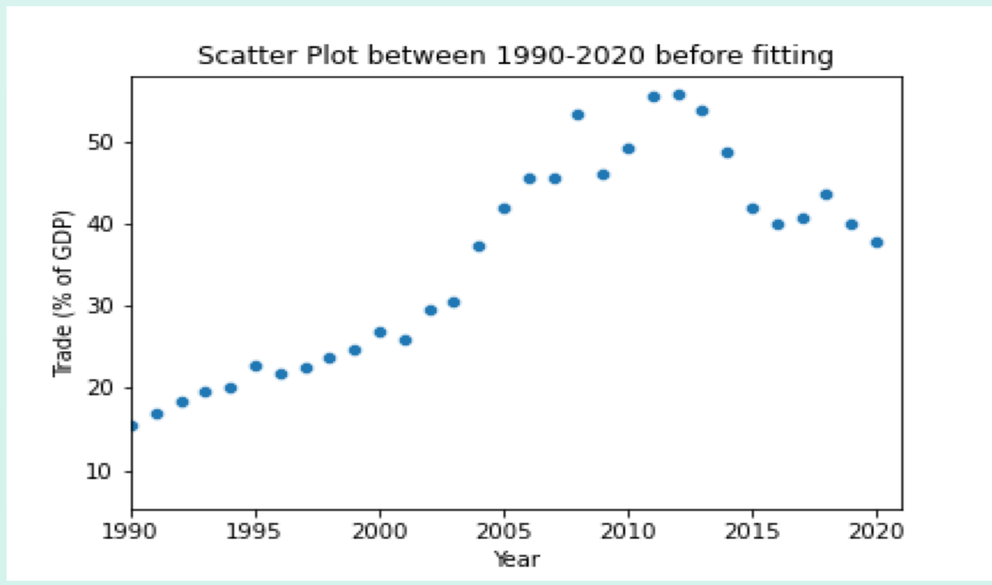
DISTRIBUTION



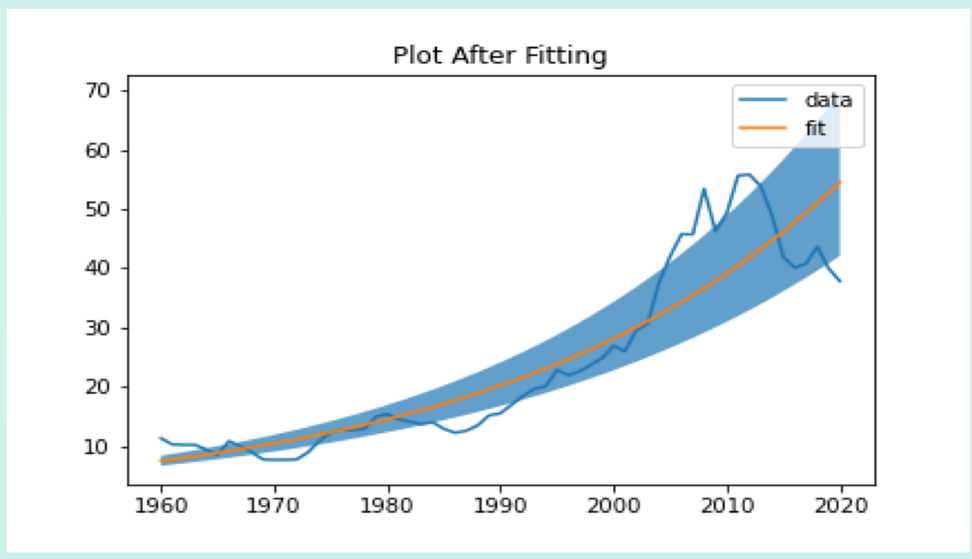


The previous two data reveal that there is a substantial association between trade and imports.

FITTING

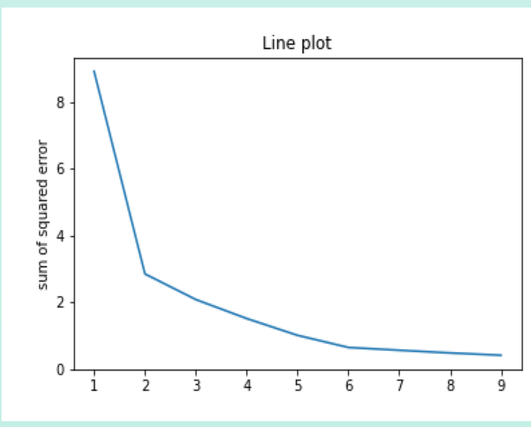


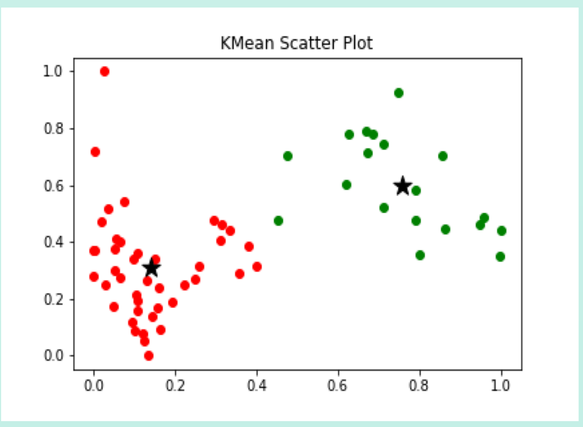
The scatter graph above shows the trade value from 1990 to 2020. The exponential fitting method is used on this data to predict the next year's values.
Data after fitting is shown in the accompanying figure. The trade value of India in 2030 and 2040 is between 57.22, 99.11 and 77.80, 141.14 correspondingly



CLUSTRING

The elbow method is a clustering analysis approach used to estimate the ideal number of clusters in a dataset. The elbow technique line plot shows that the ideal number for cluster is 2.





The scatter plot shows two clusters, with the core of each class highlighted as a star in the middle.

CONCLUSION

- Trade value is not directly linked to merchandise imports, and merchandise imports.
- India's trade value has been marginally declining since 2010.
- Trade values with imports and exports are all directly tied.
- According to the fitting graph, there will be an increase in trade value in GDP in the coming years.

SOURCE AND CODE

- GITHUB LINK
- DATA LINK

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