

India's Global Trade (1948-2023)

A. India's Trade Performance in 2023

Exports: \$431,574 (Million USD)

India's Export Percentage: 1.81

Export Rank: 17

Imports: \$672,231 (Million USD)

India's Import Percentage: 2.77

Import Rank: 8

Total Trade: \$1,103,805 (Million USD)

India's Total Trade Percentage: 2.3

Trade Rank: 14

Trade Deficit: \$240,657 (Million USD)

India remains one of the largest players in global trade. In 2023, India's exports crossed \$431,574 million, placing it among the top exporters worldwide. However, its imports outpaced exports, leading to a significant trade deficit. India continues to be a major importer of crude oil, gold, and electronic components, while its key export sectors include pharmaceuticals, IT services, and textiles. The trade balance has been influenced by global economic conditions, currency fluctuations, and demand shifts in international markets.

B. Top Exporting Countries & Rankings (2023)

1. China - \$3,379,255

2. United States of America - \$2,020,606

3. Germany - \$1,718,251

4. Netherlands - \$936,392

5. Japan - \$717,261

6. Italy - \$676,993
7. France - \$648,569
8. Korea, Republic of - \$632,226
9. Mexico - \$593,005
10. Hong Kong, China - \$573,871

C. Top Importing Countries & Rankings (2023)

1. United States of America - \$3,172,476
2. China - \$2,556,565
3. Germany - \$1,476,656
4. Netherlands - \$842,331
5. United Kingdom - \$791,523
6. France - \$786,158
7. Japan - \$785,796
8. India - \$672,231
9. Hong Kong, China - \$653,696
10. Korea, Republic of - \$642,572

D. Countries with the Highest Trade Surpluses (2023)

- China - \$-822,690
- Germany - \$-241,595
- Russian Federation - \$-120,925
- Saudi Arabia, Kingdom of - \$-113,078
- Netherlands - \$-94,061

E. Countries with the Highest Trade Deficits (2023)

- United States of America - \$1,151,870

United Kingdom - \$270,483

India - \$240,657

France - \$137,589

Türkiye - \$106,327