



## TOP 15 COMMODITIES EXPORT PERFORMANCE IN INDIA

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### **Abstract:**

Exports have played an increasingly important role in India's economic growth in the last two decades. This paper analyses the performance of India's exports and the various economic factors which have contributed to its growth. The study about which commodity will highly export from India to other countries.

**Key Words:** Export, Commodity, Trend Analysis

### **Introduction:**

Export is playing a major role of development and growth of the countries. Exports are Goods and services that are produced in one country and sold to buyers in another. Exports Are incredibly important to modern economies because they offer people and firms many more markets for their goods. India's major exports are included in petroleum products and iron and steel products. Exports In 2020, India exported \$25.3B in Refined Petroleum, making it the 5th largest exporter of Refined Petroleum in the world. At the same year, Refined Petroleum was the 1st most exported product in India. Exports of Iron & Steel in India averaged 4397.14 USD Million from 1996 until 2020, reaching an all-time high of 11244.72 USD Million in 2017 and a record low of 662.18 USD Million in 1998.

### **Statement of the Problem:**

India is a leading exporter of many products. Export and import in India develops day by day. There is the problem of overall exports goods when it requires large capital investment which a developing country like India cannot afford. Some products that occupy the first 15 places in a year and those products will not come in the same 15 places next year. Because that products will not samely perform for the previous year. The reasons for poor quality image, high costs, unreliability, infrastructure bottlenecks, inadequacy of trade information system, supply problems, faceless presence, uncertainties, procedural complexities and institutional rigidities, etc.

### **Objectives of the Study:**

The research aims at enriching the knowledge understanding role of export performance of the top major commodities. The following are the objective of the study.

- To study the country wise export performance of top major commodities.
- To study the concept and theories of exports in India.

### **Scope of the Study:**

The objective of this project is to cover the export performance of the top 15 products from India. The export performance of India's top 15 products is affected by high competition. This study also gives growth rate and trend analysis of the top 15 commodities for the year by year wise and also country wise. The study gives information about the top 15 commodities export. The study provides suggestions to improve their performance.

### **Research Methodology:**

#### **Secondary Data:**

The secondary data is collected to supplement the primary data. The annual reports of sample units, Publications of top 15 commodities, in Ministry of Commerce. Bulletins working and Occasional Papers of foreign trade performance analysis (FTPA) were used as important sources of secondary data for the study.

#### **Limitations of the Study:**

- The analysis is made only by considering top 15 commodities and 15 major countries.
- Time constraint is one of the limitations.

#### **Period of Study:**

The research data is collected in 12 financial years. That years is 2010-11 to 2021-22.

#### **Review of Literature:**

Mathor and Sagar (2015) state that the exports are increasing at a decreasing rate but the imports are increasing at an increasing rate. Trade deficit increased very sharply from 2004-05 to 2009-10. The composition of India's foreign trade has undergone substantial changes, particularly, after the liberalization and globalization. Our major exports now includes manufacturing goods such as Engineering Goods, Petroleum Products, Chemicals and allied Products, Gems and Jewelleries, Textiles, Electronic Goods, etc. India's Exports of Services Important: Since data below is for latest time period hence data above too should be of same period so as to maintain consistency. It is a remarkable achievement that we have transformed ourselves from a

predominantly primary goods exporting country into a non-primary goods (manufactured goods) exporting country. By exploiting the benefit of GATS now India is becoming the largest exporter of services.

Sahni (2014) The changing structure of India's exports throws some interesting light on both the demand pattern and supply factors that are increasingly influencing India's exports and the manner in which its production structures, institutions, and policies are responding to it. Regarding changes in the composition of exports since 1980s, it may be observed that the share of agriculture and allied products has been declining while that of ores and minerals has remained more or less steady. Share of manufactured goods has increased generally. Although the opening up of the Indian economy since the early 1990s provided impetus for higher growth for most of the commodities, some products gained more than the others. India's merchandise exports are predominated by the manufacturing sector which accounted for more than three fourth of its total exports during post-reform period.

Bhat (2011) reported that the post reform period in India has witnessed significant changes in the trend, pattern and structure of external trade. The share of manufacturing sector has marginally fallen in the GDP and significantly declined in the share of export. The growth of services was more pronounced in GDP growth and is reflected in the increasing share of services in exports. The share of primary products has fallen in export and that of petroleum products showed an increase. The author hence reported that in near future India may emerge as an 'Asian Petroleum Hub. He further remarked that India has not taken the advantage of international segmentation of production process and the export is still heavily dominated by labour intensive products characterized by a slow growing international demand and protected markets.

**Exports of Petroleum Products:**

Table 1

Year	USA	Growth Rate	UAE	Growth Rate	China	Growth Rate	Bangladesh	Growth Rate	Nether Land	Growth Rate
2010	4,619.80		18355.89		653.43		258.5		19039.43	
2011	5,878.38	27.24	28583.99	55.72	5450.27	734.1	306.29	18.48	21967.52	15.37
2012	9,732.52	65.56	33518.38	17.26	1756.65	-67.76	245.48	-19.85	34217.94	55.76
2013	23,588.20	142.36	25404.48	-24.2	6295.97	258.4	473.86	93.03	23232.07	-32.11
2014	23,486.43	-0.43	37842.46	48.95	7615.49	20.95	854.32	80.28	15061.79	-35.16
2015	13,540.07	-42.35	25502.1	-32.61	4165.36	-45.3	518.24	-39.33	6840.56	-54.58
2016	12,526.94	-7.48	25231.74	-1.06	5291.87	27.04	925.48	78.58	9478.93	38.56
2017	16,590.11	32.44	28845.3	14.32	9730.27	83.87	2323.05	151.01	13843.34	46.04
2018	16,776.87	1.13	42056.15	45.79	20022.48	105.77	4181.65	80.1	30457.61	120.01
2019	16,163.89	-3.65	39606.36	-5.82	15054.01	-24.81	2385.3	-42.95	27582.05	-9.44
2020	8,566.63	-47	20072.86	-49.31	7736.18	-48.61	3687.54	54.59	13848.65	-49.79
2021	37,865.77	342.01	42703.91	112.74	13960.31	80.45	9084.08	146.34	39453.56	184.9

\*Values in Lakhs

(Source: Ministry of Commerce)

**Trend Analysis:**

2022	24395.26		37230.91		15783.76		5872.82		24437.069	
2023	24900.8		36820.18		16741.24		6737.82		25029.45	
2024	24942.95		37584.18		18347.65		7646.09		26195.05	
2025	24952.04		39275.17		19192.82		8551.87		30208.59	
2026	27211.86		39623.87		20528.45		9471.64		33594.31	

**Exports of Iron and Steel:**

Table 2

Year	Singapore	Growth Rate	Hong Kong	Growth Rate	UK	Growth Rate	Belgium	Growth Rate	Germany	Growth Rate
2010	283.48		67.92		648.56		2730.74		920.39	
2011	394.02	38.99	110.14	62.16	442.62	-31.75	2281.27	-16.45	1151.56	25.11
2012	272.78	-30.77	47.02	-57.3	251.71	-43.13	1954.69	-14.31	1060.66	-7.89
2013	163.32	-40.13	72.78	54.78	729.85	189.95	2148.56	9.91	863.46	-18.59
2014	97.52	-40.29	54.95	-24.49	299.72	-58.93	1715.13	-20.17	921.54	6.72
2015	85.62	-12.2	34.61	-37.01	172.64	-42.39	1643.56	-4.17	644.85	-30.02
2016	247.4	188.95	49.6	43.31	770.01	346.02	4956.48	201.56	656.58	1.81
2017	709.04	186.6	755.29	1422.76	652.9	-15.2	5012.84	1.13	837.82	27.6
2018	309.1	-56.41	453.93	-39.89	651.41	-0.22	4209.83	-16.01	1129.16	34.77
2019	233.91	-24.33	451.09	-0.62	564.22	-13.38	3041.04	-27.76	959.51	-15.02
2020	367.93	57.3	1183.79	162.42	698.43	23.78	4012.27	31.93	913.88	-4.75
2021	2,101.30	471.11	2931.6	147.64	2646.69	278.94	11312.1	181.93	1979.91	116.64

\* Values in Lakhs

(Source: Ministry of Commerce)

**Trend Analysis:**

2022	943.66		1608.94		1341.048		6958.15		1228.19	
2023	1079		1877.27		1537.96		7810.48		1285.59	

2024	1252.91		2173.94		1725.36		8659.43		1397.16	
2025	1427.92		2475.8		1884.94		9470.77		1520.54	
2026	1593.51		2787.06		2132.15		10288.9		1627.92	

**Interpretation:**

The Petroleum products export from India to USA during the year of 2010 to 2021. It achieved highest value in the year of 2021 was Rs. 37,865.77 lakhs. From growth rate analysis the USA has achieved 6 years positive growth rate and remaining years are negative growth rate. While computing trend analysis to petroleum products for upcoming five years, it clearly shows export of petroleum products to the USA will be increasing. Then India to UAE growth rate 6 years are positive remaining years are negative growth rate. The trend analysis of UAE's upcoming 5 years are increasing. Next India to Bangladesh growth rate 8 years are positive and remaining years are negative growth rate. The trend analysis of Bangladesh upcoming 5 years are increasing. India to China growth rate 6 years positive and remaining years are negative. The trend analysis of China upcoming 5 years are increasing. And India to Netharland growth rate 6 years are positive and remaining years are negative. The trend analysis of Netharland upcoming 5 years is increasing. Then Iron and steel's export performance from India to Singapore growth rate are 5 years are positive and remaining years are negative. The trend analysis of Singapore upcoming 5 years are increasing. India to Hong Kong growth rate is 6 years are positive and remaining years are negative. The trend analysis of Hong Kong upcoming 5 years is increasing. India to UK growth rate is 4 years are positive and remaining years are negative. The trend analysis of UK's upcoming 5 years are increasing. India to Belgium growth rate are 5 years are positive and remaining years are negative. The trend analysis of Belgium upcoming 5 years is increasing. And India to Germany's growth rate is 6 years are positive and remaining years are negative. The trend analysis of Belgium's upcoming 5 years is increasing.

**Findings:**

- The petroleum products export from India to USA high growth rate value is 342.01. That year is 2021. India to UAE high growth rate value is 112.74. That year is 2021. India to China high growth rate value is 258.40. That year is 2013.
- India to Bangladesh high growth rate value is 146.34. That year is 2021. And India to Netharland high growth rate value is 184.89. That year is 2021.
- Petroleum products exports from India to other countries are trend analysis of upcoming 5 years is highly increasing.
- The Iron and steel export from India to Singapore high growth rate value is 471.11. That year is 2021. India to Hong Kong high growth rate value is 1422.76. That year is 2017. India to UK high growth rate value is 346.02. That year is 2016.
- India to Belgium high growth rate value is 201.56. That year is 2016. And India to Germany high growth rate value is 116.64. That year is 2021.
- Iron and steel exports from India to other countries are trend analysis of upcoming 5 years is highly increasing.

**Suggestions:**

- Export strategies should be based on an assessment of your own position and research into promising opportunities. So want to know about the export strategies.
- The government should pay more attention to export these products in large quantities.

**Conclusion:**

In this case the top 15 commodities exports from India will studied. To know about the India's exporting data. This study will using methodology of secondary data, and that data collected in FTPA Ministry of commerce web page. In this case to find out the trend analysis. Most of products will make a many negative growth rate, so it's likely change in the near future. So, these of above things are studied in this component.

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