

Indo-US Bilateral Trade in July 2021: An Overview

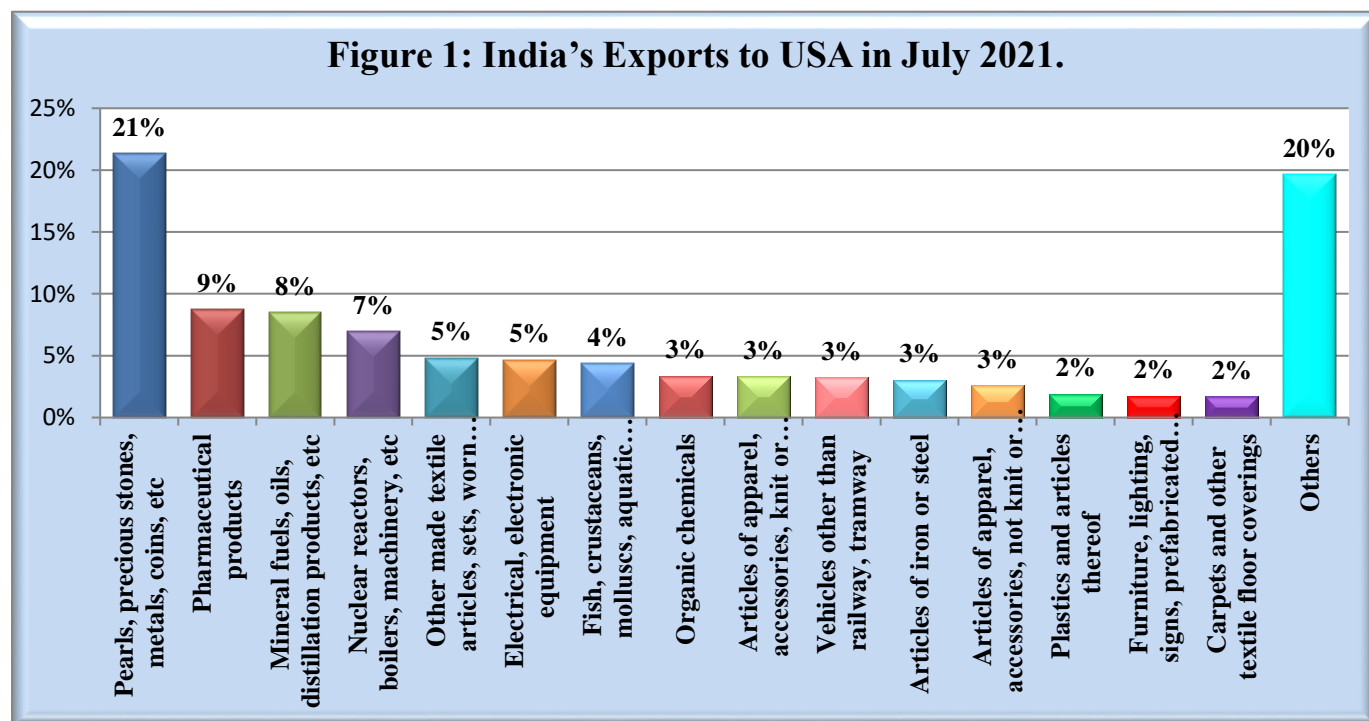
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I. Snapshot of Exports and Imports (Value in Billion USD) by 2- digit ITC-HS Commodity Codes between India and USA in July 2021

Table 1: Top 15 ITC-HS Codes comprising India's Exports to USA in July 2021.

HS Code (2 Digit)	Name of the commodity	Export value (Bn USD) in July 2021	Export share (%)
71	Pearls, precious stones, metals, coins, etc	1.44	21.32
30	Pharmaceutical products	0.59	8.74
27	Mineral fuels, oils, distillation products, etc	0.57	8.48
84	Nuclear reactors, boilers, machinery, etc	0.47	6.98
63	Other made textile articles, sets, worn clothing etc	0.33	4.83
85	Electrical, electronic equipment	0.32	4.65
3	Fish, crustaceans, molluscs, aquatic invertebrates nes	0.30	4.39
29	Organic chemicals	0.23	3.36
61	Articles of apparel, accessories, knit or crochet	0.23	3.35
87	Vehicles other than railway, tramway	0.22	3.22
73	Articles of iron or steel	0.21	3.04
62	Articles of apparel, accessories, not knit or crochet	0.18	2.60
39	Plastics and articles thereof	0.13	1.91
94	Furniture, lighting, signs, prefabricated buildings	0.12	1.75
57	Carpets and other textile floor coverings	0.12	1.71
	Others	1.33	19.67
	Total Export Value (Bn USD)	6.77	100



From the Table 1 and Figure 1, it is found that HS Codes 71(Pearls, precious stones, metals, coins, etc), 30 (Pharmaceutical products) and 27(Mineral fuels, oils, distillation products, etc) constituted the top 3 HS Codes in India's exports to USA in July 2021, accounting for about 39% share of the export-value in the month.

Table 1(l) Top 5 ITC-HS (4-digits commodity) Codes in India's Exports to USA in July 2021.

HS CODE (4-digit)	Name	Export Value (Billion USD)	Export Share (%)
7102	Diamonds, not mounted or set	0.99	66.85
7113	Jewellery and parts, containing precious metal	0.36	27.47
7104	Synthetic, reconstructed jewellery stones, not set	0.07	3.44
7103	Mounted precious or semi-precious stones, not diamonds	0.01	0.83
7117	Imitation jewellery	0.00	0.48
	Others	0.01	0.94
Total Export Value (Billion USD)		1.44	100

HS CODE (4-digit)	Name	Export Value (Billion USD)	Export Share (%)
3004	Medicaments, therapeutic, prophylactic use, in dosage	0.57	96.22
3006	Special pharmaceutical goods	0.01	1.52
3003	Medicaments mixed together for therapeutic use, bulk	0.01	0.91
3001	Glands etc, dried, organ extracts, for therapeutic use	0.01	0.86
3002	Blood, antisera, vaccines, toxins and cultures	0.00	0.40
	Others	0.00	0.09
Total Export Value (Billion USD)		0.59	100

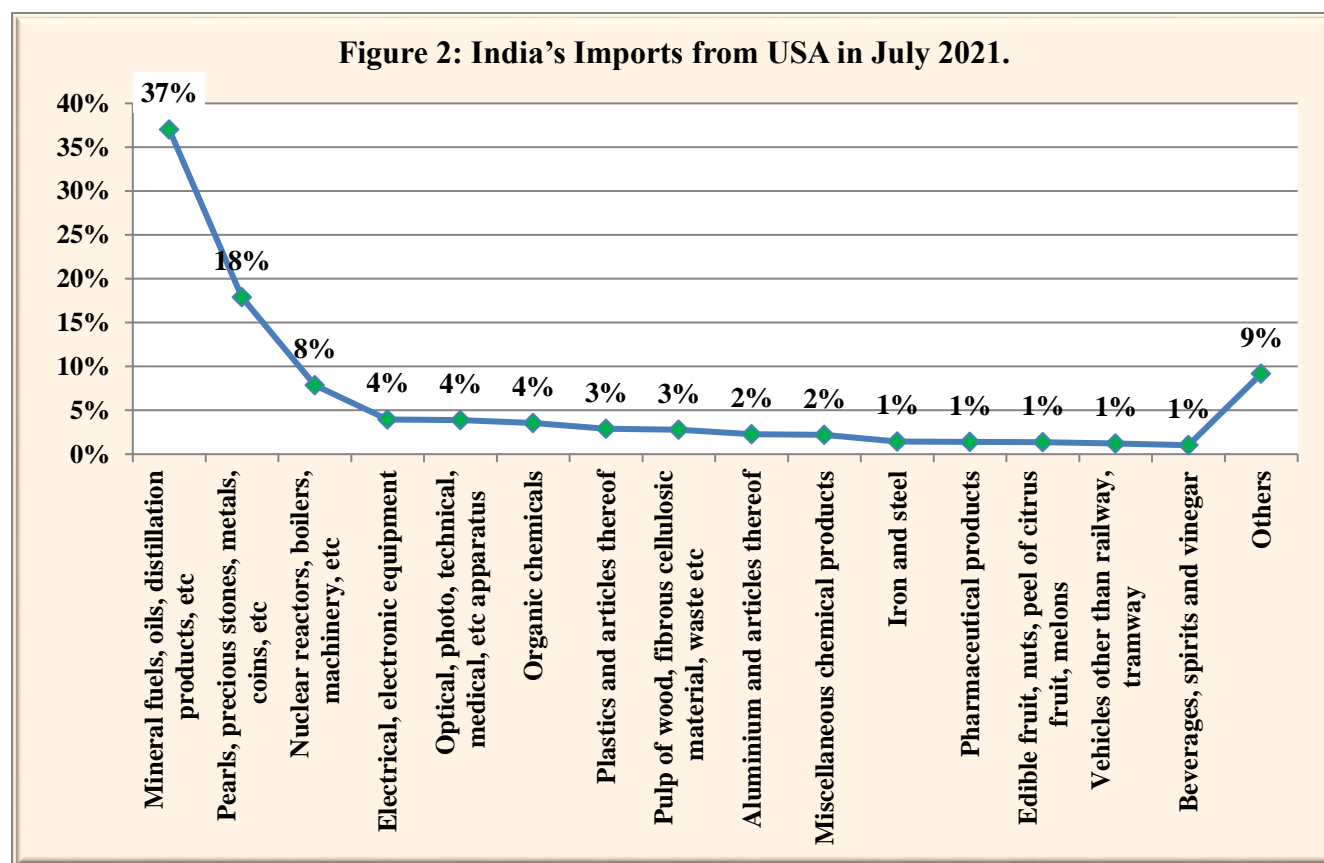
HS CODE (4-digit)	Name	Export Value (Billion USD)	Export Share (%)
2710	Oils petroleum, bituminous, distillates, except crude	0.57	99.76
2712	Petroleum jelly, petroleum wax, other mineral waxes	0.00	0.10
2715	Bituminous mix, mastic from asphalt, bitumen/tar/pitch	0.00	0.05
2714	Bitumen, asphalt, oil shales, tar sands, asphaltites	0.00	0.00
2701	Coal, briquettes, ovoids etc, made from coal	0.00	0.00
	Others	0.00	0.10
Total Export Value (Billion USD)		0.57	100

HS CODE (4-digit)	Name	Export Value (Billion USD)	Export Share (%)
8411	Turbo-jets, turbo-propellers/other gas turbine engines	0.10	23.91
8483	Shafts, cranks, gears, clutches, flywheel, pulleys etc	0.05	11.82
8409	Parts for internal combustion spark ignition engines	0.04	9.39
8412	Engines and motors, nes	0.03	7.82
8431	Parts for use with lifting, moving machinery	0.03	6.38
	Others	0.16	40.68
Total Export Value (Billion USD)		0.40	100

HS CODE (4-digit)	Name	Export Value (Billion USD)	Export Share (%)
6302	Bed, table, toilet and kitchen linens	0.16	49.14
6304	Furnishing articles nes, except mattresses, etc	0.11	33.82
6305	Sacks and bags of a kind used for packing of goods	0.03	8.07
6301	Blankets and travelling rugs	0.01	3.30
6307	Made up articles nes, including dress patterns	0.01	3.04
	Others	0.01	2.63
Total Export Value (Billion USD)		0.33	100

Table 2: Top 15 ITC-HS Codes comprising India's Imports from USA in July 2021.

HS Code (2 Digit)	Name of the commodity	Import value (Bn USD) 2021	Import share (%)
27	Mineral fuels, oils, distillation products, etc	1.23	37.03
71	Pearls, precious stones, metals, coins, etc	0.59	17.90
84	Nuclear reactors, boilers, machinery, etc	0.26	7.86
85	Electrical, electronic equipment	0.13	3.95
90	Optical, photo, technical, medical, etc apparatus	0.13	3.87
29	Organic chemicals	0.12	3.57
39	Plastics and articles thereof	0.10	2.89
47	Pulp of wood, fibrous cellulosic material, waste etc	0.09	2.80
76	Aluminium and articles thereof	0.08	2.27
38	Miscellaneous chemical products	0.07	2.19
72	Iron and steel	0.05	1.46
30	Pharmaceutical products	0.05	1.41
8	Edible fruit, nuts, peel of citrus fruit, melons	0.04	1.35
87	Vehicles other than railway, tramway	0.04	1.24
22	Beverages, spirits and vinegar	0.03	1.02
Others		0.30	9.17
Total Import Value (Bn USD)		3.31	100



From the Table 2 and Figure 2, it is found that HS Codes 27(Mineral fuels, oils, distillation products, etc), 71(Pearls, precious stones, metals, coins, etc) and 84(Nuclear reactors, boilers, machinery, etc) constituted the top 3 HS Codes in India's imports from USA in July 2021, accounting for about 63% of the total import-value from USA during the said month.

Table 1(l) Top 5 ITC-HS (4-digits commodity) Codes in India's Imports from USA in July 2021.

HS CODE (4-digit)	Name	Import Value (Billion USD)	Import Share (%)
2709	Petroleum oils, oils from bituminous minerals, crude	0.86	70.38
2701	Coal, briquettes, ovoids etc, made from coal	0.17	13.55
2711	Petroleum gases and other gaseous hydrocarbons	0.15	12.01
2713	Petroleum coke, bitumen & other oil industry residues	0.04	3.42
2710	Oils petroleum, bituminous, distillates, except crude	0.01	0.54
Others		0.00	0.10
Total Import Value (Billion USD)		1.23	100

HS CODE (4-digit)	Name	Import Value (Billion USD)	Import Share (%)
7102	Diamonds, not mounted or set	0.49	82.43
7108	Gold, unwrought, semi-manufactured, powder form	0.07	12.49
7113	Jewellery and parts, containing precious metal	0.02	2.65
7104	Synthetic, reconstructed jewellery stones, not set	0.01	0.89
7110	Platinum, unwrought, semi-manufactured or powder forms	0.00	0.79
Others		0.00	0.76
Total Import Value (Billion USD)		0.59	100

HS CODE (4-digit)	Name	Import Value (Billion USD)	Import Share (%)
8411	Turbo-jets, turbo-propellers/other gas turbine engines	0.05	19.79
8407	Spark-ignition internal combustion engines	0.03	12.54
8471	Automatic data processing machines (computers)	0.03	9.89
8421	Liquid, gas centrifuges, filtering, purifying machines	0.02	7.02
8481	Taps, cocks, valves for pipes, tanks, boilers, etc	0.01	4.78
Others		0.12	45.98
Total Import Value (Billion USD)		0.26	100

HS CODE (4-digit)	Name	Import Value (Billion USD)	Import Share (%)
8517	Electric apparatus for line telephony, telegraphy	0.03	22.7
8542	Electronic integrated circuits and microassemblies	0.02	14.2
8536	Electrical switches, connectors, etc, for < 1kV	0.01	8.4
8544	Insulated wire and cable, optical fibre cable	0.01	6.0
8543	Electrical machinery and apparatus, nes	0.01	5.1
Others		0.06	43.5
Total Import Value (Billion USD)		0.13	100

HS CODE (4-digit)	Name	Import Value (Billion USD)	Import Share (%)
9018	Instruments etc for medical, surgical, dental, etc use	0.03	19.78
9030	Instruments to check or measure electricity, radiation	0.02	17.50
9027	Equipment for physical and chemical analysis	0.02	14.18
9022	Equipment using X-rays, alpha, beta, gamma rays	0.01	8.81
9019	Therapeutic appliances, nes	0.01	7.94
Others		0.04	31.79
Total Import Value (Billion USD)		0.13	100

II. Snapshot of Exports and Imports (Value in Billion USD) by 2- digit ITC-HS Commodity Codes between India and world in July 2021

Table 3: Top 15 ITC-HS Codes comprising India's Exports to the World in July 2021

HS Code (2 Digit)	Name of the commodity	Export value (Bn USD) in July 2021	share %
27	Mineral fuels, oils, distillation products, etc	6.01	16.92
71	Pearls, precious stones, metals, coins, etc	3.48	9.79
72	Iron and steel	2.42	6.82
84	Nuclear reactors, boilers, machinery, etc	2.01	5.65
29	Organic chemicals	1.87	5.27
30	Pharmaceutical products	1.73	4.87
87	Vehicles other than railway, tramway	1.69	4.77
85	Electrical, electronic equipment	1.59	4.49
10	Cereals	0.89	2.51
52	Cotton	0.80	2.25
76	Aluminium and articles thereof	0.79	2.23
39	Plastics and articles thereof	0.76	2.13
61	Articles of apparel, accessories, knit or crochet	0.71	2.01
73	Articles of iron or steel	0.70	1.96
62	Articles of apparel, accessories, not knit or crochet	0.67	1.90
Others		9.37	26
Total Export Value (Bn USD)		35.50	100

Table 4: Top 15 ITC-HS Codes comprising India's Imports from the World in July 2021

HS Code (2 Digit)	Name of the commodity	Import value (Bn USD) in July 2021	share %
27	Mineral fuels, oils, distillation products, etc	14.53	31.58
71	Pearls, precious stones, metals, coins, etc	6.98	15.17
85	Electrical, electronic equipment	4.39	9.55
84	Nuclear reactors, boilers, machinery, etc	3.65	7.94
29	Organic chemicals	2.20	4.77
15	Animal,vegetable fats and oils, cleavage products, etc	1.40	3.05
39	Plastics and articles thereof	1.30	2.83
31	Fertilizers	1.10	2.39
72	Iron and steel	0.95	2.06
90	Optical, photo, technical, medical, etc apparatus	0.92	2.00
28	Inorganic chemicals, precious metal compound, isotope	0.84	1.84
38	Miscellaneous chemical products	0.68	1.47
74	Copper and articles thereof	0.54	1.18
87	Vehicles other than railway, tramway	0.51	1.11
76	Aluminium and articles thereof	0.44	0.96
Others		5.57	12.11
Total Import Value (Bn USD)		46.00	100

USA accounts for 19% of India's total exports and 7% of India's total imports for the month of July 2021.

III. Snapshot of India's Exports and Imports (Share %) by 2- digit ITC-HS Commodity Codes between USA and World in July 2021.

Table 5: Top 15 ITC-HS Codes comprising India's Exports to USA and World in July 2021.

HS Code (2 Digit)	Name of the commodity	Export Share (%) in July 2021	
		USA	World
71	Pearls, precious stones, metals, coins, etc	21%	10%
30	Pharmaceutical products	9%	5%
27	Mineral fuels, oils, distillation products, etc	8%	17%
84	Nuclear reactors, boilers, machinery, etc	7%	6%
63	Other made textile articles, sets, worn clothing etc	5%	2%
85	Electrical, electronic equipment	5%	4%
3	Fish, crustaceans, molluscs, aquatic invertebrates nes	4%	2%
29	Organic chemicals	3%	5%
61	Articles of apparel, accessories, knit or crochet	3%	2%
87	Vehicles other than railway, tramway	3%	5%
73	Articles of iron or steel	3%	2%
62	Articles of apparel, accessories, not knit or crochet	3%	2%
39	Plastics and articles thereof	2%	2%
94	Furniture, lighting, signs, prefabricated buildings	2%	1%
57	Carpets and other textile floor coverings	2%	1%
	Others	20%	35%
	Total Export share (%)	100	100

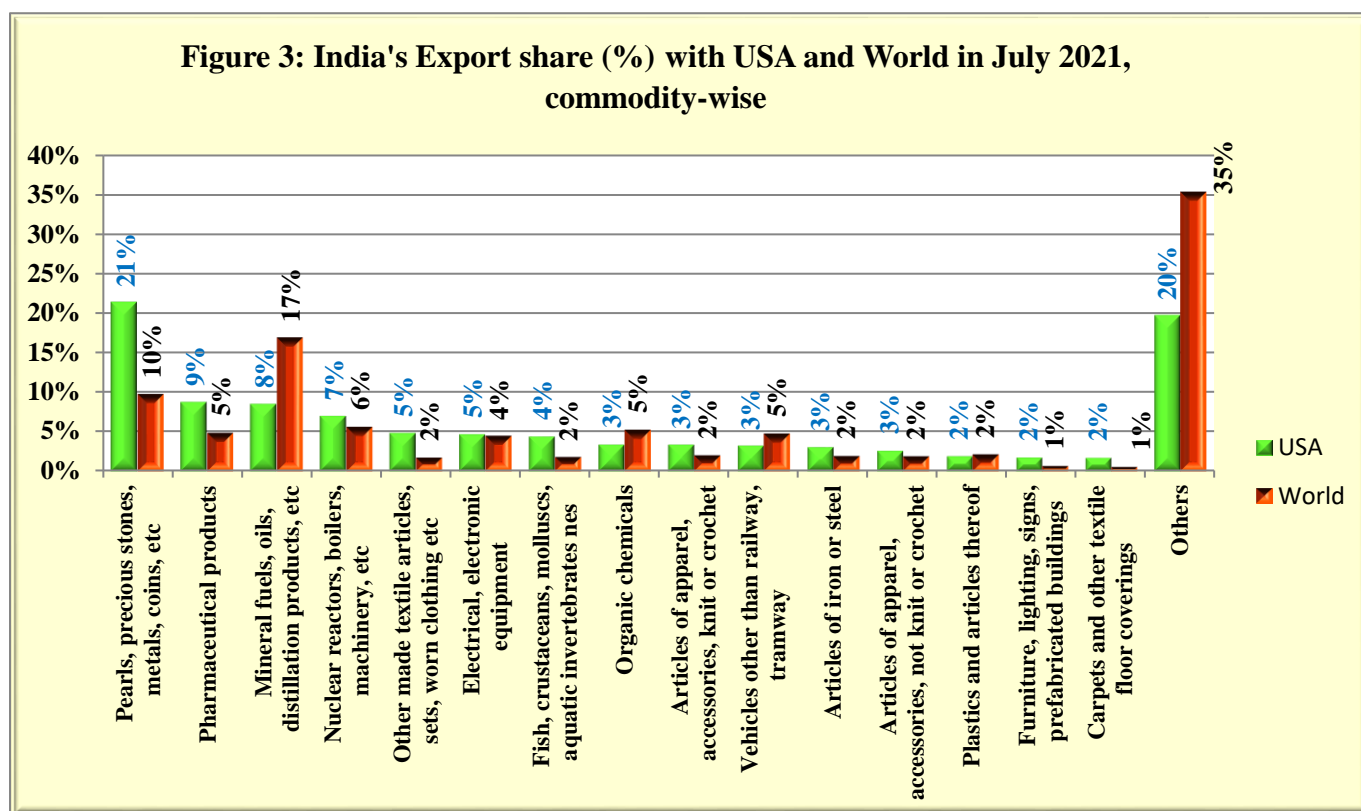
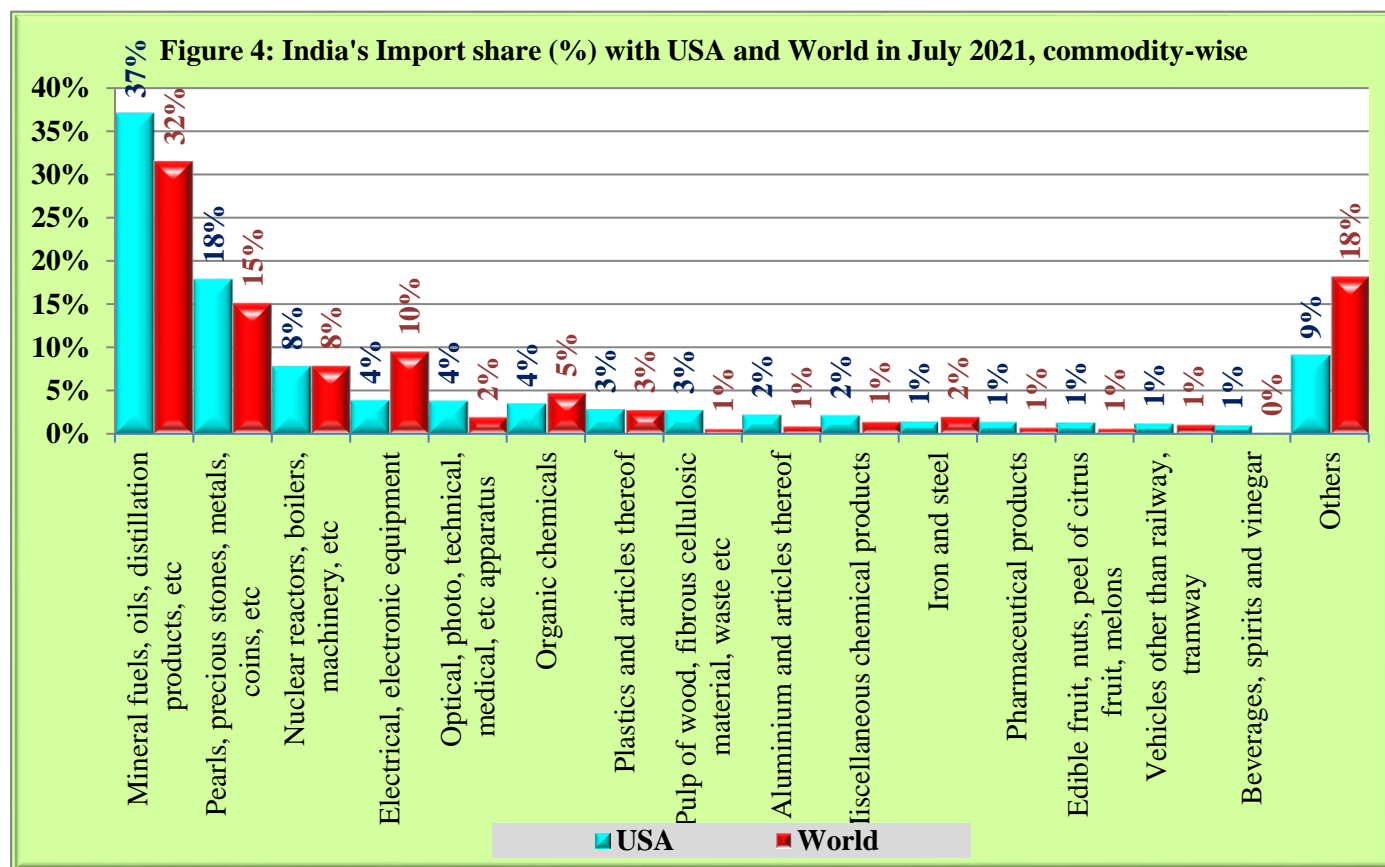


Table 6: Top 15 ITC-HS Codes comprising India's imports from USA and World in July 2021.

HS Code (2 Digit)	Name of the commodity	Import Share (%) (Bn USD) in July 2021	
		USA	World
27	Mineral fuels, oils, distillation products, etc	37%	32%
71	Pearls, precious stones, metals, coins, etc	18%	15%
84	Nuclear reactors, boilers, machinery, etc	8%	8%
85	Electrical, electronic equipment	4%	10%
90	Optical, photo, technical, medical, etc apparatus	4%	2%
29	Organic chemicals	4%	5%
39	Plastics and articles thereof	3%	3%
47	Pulp of wood, fibrous cellulosic material, waste etc	3%	1%
76	Aluminium and articles thereof	2%	1%
38	Miscellaneous chemical products	2%	1%
72	Iron and steel	1%	2%
30	Pharmaceutical products	1%	1%
8	Edible fruit, nuts, peel of citrus fruit, melons	1%	1%
87	Vehicles other than railway, tramway	1%	1%
22	Beverages, spirits and vinegar	1%	0%
	Others	9%	18%
	Total Export share (%)	100	100



IV. Year-on-Year Comparison of Indian Exports and Imports by Commodity and Country

The YoY Growth (%) in Trade Values (in Bn USD) for July 2021 is shown below. Both exports and imports have risen from July 2020 to July 2021 between Indian and USA, with imports increasing by about 55% and exports by 54%.

Trade Value	July 2021	July 2020	YoY change (%)
Export	6.77	4.39	54.09
Import	3.31	2.14	54.52

The YoY Growth (%) in Trade Values (in Bn USD) for July 2021 is shown below wherein it is found that both exports and imports between Indian and the world have risen from July 2020 to July 2021, with imports increasing by about 49% and exports by 58%.

Trade Value	July 2021	July 2020	YoY change (%)
Export	35.50	23.78	49.28
Import	46.00	29.12	57.98

Table 7: YoY Growth (%) in India's Export Value to USA between July 2020 and July 2021, Commodity Wise

HS Code (2 Digit)	Name of the commodity	Export value (Bn USD)		YoY change (%)
		July 2021	July 2020	
71	Pearls, precious stones, metals, coins, etc	1.44	0.48	199.64
30	Pharmaceutical products	0.59	0.61	-3.01
27	Mineral fuels, oils, distillation products, etc	0.57	0.15	279.67
84	Nuclear reactors, boilers, machinery, etc	0.47	0.38	25.93
63	Other made textile articles, sets, worn clothing etc	0.33	0.23	39.73
85	Electrical, electronic equipment	0.32	0.32	-1.12
3	Fish, crustaceans, molluscs, aquatic invertebrates nes	0.30	0.20	45.25
29	Organic chemicals	0.23	0.16	38.71
61	Articles of apparel, accessories, knit or crochet	0.23	0.15	47.60
87	Vehicles other than railway, tramway	0.22	0.19	18.02
73	Articles of iron or steel	0.21	0.12	71.20
62	Articles of apparel, accessories, not knit or crochet	0.18	0.14	25.53
39	Plastics and articles thereof	0.13	0.08	67.60
94	Furniture, lighting, signs, prefabricated buildings	0.12	0.07	61.21
57	Carpets and other textile floor coverings	0.12	0.09	24.49
	Others	1.33	1.01	31.61
	Total Export Value (Bn USD)	6.77	4.39	54.09

Table 8: YoY Growth (%) in India's Import Value from USA between July 2020 and July 2021, Commodity Wise

HS Code (2 Digit)	Name of the commodity	Import value (Bn USD)		YoY change (%)
		July 2021	July 2020	
27	Mineral fuels, oils, distillation products, etc	1.23	0.62	99.08
71	Pearls, precious stones, metals, coins, etc	0.59	0.45	32.77
84	Nuclear reactors, boilers, machinery, etc	0.26	0.16	59.82
85	Electrical, electronic equipment	0.13	0.13	-0.11
90	Optical, photo, technical, medical, etc apparatus	0.13	0.10	25.32
29	Organic chemicals	0.12	0.13	-11.31
39	Plastics and articles thereof	0.10	0.08	22.33
47	Pulp of wood, fibrous cellulosic material, waste etc	0.09	0.02	308.41
76	Aluminium and articles thereof	0.08	0.01	417.55
38	Miscellaneous chemical products	0.07	0.06	25.47
72	Iron and steel	0.05	0.03	79.29
30	Pharmaceutical products	0.05	0.02	94.46
8	Edible fruit, nuts, peel of citrus fruit, melons	0.04	0.06	-22.91
87	Vehicles other than railway, tramway	0.04	0.02	107.66
22	Beverages, spirits and vinegar	0.03	0.04	-8.62
	Others	0.30	0.21	43.24
	Total Import Value (Bn USD)	3.31	2.14	54.52

Table 9: YoY Growth (%) in India's Export Value to the World between July 2020 and July 2021, Commodity Wise

HS Code (2 Digit)	Name of the commodity	Export value Bn USD) in July 2021		YoY change (%)
		Jul-21	Jul-20	
27	Mineral fuels, oils, distillation products, etc	6.01	1.87	221.31
71	Pearls, precious stones, metals, coins, etc	3.48	1.51	129.65
72	Iron and steel	2.42	1.31	85.20
84	Nuclear reactors, boilers, machinery, etc	2.01	1.74	15.58
29	Organic chemicals	1.87	1.55	21.00
30	Pharmaceutical products	1.73	1.63	5.95
87	Vehicles other than railway, tramway	1.69	1.03	64.91
85	Electrical, electronic equipment	1.59	1.18	34.63
10	Cereals	0.89	0.84	6.65
52	Cotton	0.80	0.51	55.68
76	Aluminium and articles thereof	0.79	0.46	73.68
39	Plastics and articles thereof	0.76	0.62	22.04
61	Articles of apparel, accessories, knit or crochet	0.71	0.57	24.80
73	Articles of iron or steel	0.70	0.54	29.98
62	Articles of apparel, accessories, not knit or crochet	0.67	0.49	36.79
Others		9.37	7.94	18.11
Total Export Value (Bn USD)		35.50	23.78	49.28

Table 10: YoY Growth (%) in India's Import Value to the World between July 2020 and July 2021, Commodity Wise

HS Code (2 Digit)	Name of the commodity	Import value Bn USD) in July 2021		YoY change (%)
		Jul-21	Jul-20	
27	Mineral fuels, oils, distillation products, etc	14.53	7.55	92.52
71	Pearls, precious stones, metals, coins, etc	6.98	2.91	139.87
85	Electrical, electronic equipment	4.39	4.12	6.61
84	Nuclear reactors, boilers, machinery, etc	3.65	2.82	29.26
29	Organic chemicals	2.20	1.74	25.95
15	Animal,vegetable fats and oils, cleavage products, etc	1.40	1.14	23.33
39	Plastics and articles thereof	1.30	0.80	61.82
31	Fertilizers	1.10	0.62	76.71
72	Iron and steel	0.95	0.47	99.60
90	Optical, photo, technical, medical, etc apparatus	0.92	0.70	31.62
28	Inorganic chemicals, precious metal compound, isotopes	0.84	0.52	62.91
38	Miscellaneous chemical products	0.68	0.52	31.30
74	Copper and articles thereof	0.54	0.20	172.56
87	Vehicles other than railway, tramway	0.51	0.22	137.09
76	Aluminium and articles thereof	0.44	0.21	114.60
Others		5.57	4.58	21.54
Total Import Value (Bn USD)		46.00	29.12	57.98
