

*Press Release:*

## **India's export is on path of quicker recovery with the streamlining of the trade flow: TPCI**

**New Delhi, 2<sup>nd</sup> Feb 2021:** Commenting on the exports growth of 5.37% for the month of January Founder Chairman TPCI, Mohit Singla said, "India's merchandise exports growth for the month of January 2021, shows that India's trade has been on the path of quick recovery. Exports have grown from marginal 0.1% last month to more than 5% in January 2021. This clearly shows that the global trade flow has been streamlining fast and bottlenecks owing to the pandemic are easing out gradually. Also, it is a reflection that Indian products have been sustaining its global demand despite challenges and resilience efforts of our exporters have started bearing fruits again."

Good news is India's merchandise imports have also started picking up and have come in positive depicting 2.05% increase, reflecting revival in the demand pick and churning up of manufacturing which was quite low few months back. This has also led to the closing of the trade gap by 3.57%, compared to last year same period, he added.

Among the top 5 commodity groups of export which recorded positive growth during January 2021 are: Other Cereals (313.88%), Oil meals (253.06%), Iron Ore (108.66%), Cereal preparations and miscellaneous processed item(43.62%), and Jute manufacturing including floor covering(27.64%). This shows that, the agri and processed food industry are the engine of this demand driven growth and I am hopeful that this momentum is going to continue.

Top 5 commodity groups of import showing a fall in January 2021 vis-à-vis January 2020: Silver (-95.77%), Newsprint (-80.81%), Project Good (-62.16), Leather & leather products (-37.73%), and Petroleum, Crude & products (-27.72).

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