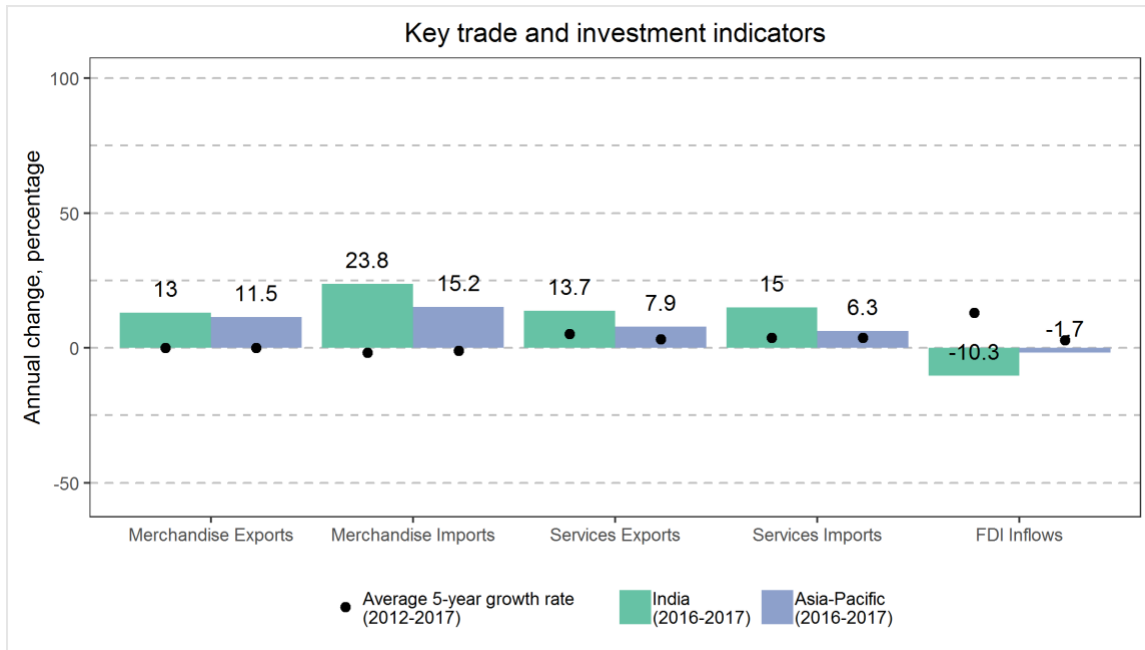




## Asia-Pacific Trade Briefs: India



### Merchandise Trade

India has a trade-to-GDP ratio of 41.64%. Merchandise trade accounted for 68.9% of India's total trade in 2017. India's merchandise exports grew by 0.1% on average during 2012-2017, higher than the Asia-Pacific average of 0% during the same time period. In 2017, India's merchandise exports grew by 13%, while in the Asia-Pacific region they increased by 11.5% in the same year. Meanwhile, India's merchandise imports decreased by 1.7% on average during 2012-2017, and recorded an increase of 23.8% between 2016 and 2017.

### Services Trade

In 2017, India's commercial services' shares of total exports and imports were 38% and 25.5%, respectively. Commercial services exports grew by 5.2% on average during 2012-2017, higher than the Asia-Pacific average of 3.2% during the same time period. In 2017, India's commercial services exports grew by 13.7%, while in Asia-Pacific region they increased by 7.9%. Meanwhile, India's commercial services imports increased by 3.7% on average during the 2012-2017 period, recording a growth rate of 15% from 2016 to 2017.

### Foreign Direct Investment (FDI)

India recorded an average annual FDI inflows growth of 13% from 2012 to 2017, larger than the Asia and the Pacific's 2.9% average annual FDI inflow growth. At the same time, India experienced a decline in FDI inflows by 10.3% in 2017. In terms of FDI outflows, India had an average annual FDI outflows growth of 6.6% in the last five years, larger than the Asia and the Pacific's 3.5% average annual FDI outflow growth. In 2017, India experienced an increase in FDI outflows by 122.9%.



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## Top Trade Partners

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In 2017, the largest trade partner of India was China, representing 4.3% of its exports and 16.6% of its imports. 15.7% of India's exports and 5.6% of India's imports by value were traded with United States, its second largest trade partner. Other significant trade partners were United Arab Emirates, Saudi Arabia, Hong Kong, China, Switzerland, Germany, Republic of Korea, Indonesia, and Australia.

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## Top Traded Products

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The largest product category exported by India in 2017 was "Petroleum oils and oils from bituminous minerals, not crude; preparations n.e.c, containing by weight 70% or more of petroleum oils or oils from bituminous minerals; these being the basic constituents of the preparations; waste oils" (2710), with an export share of 11.8% of total exports, followed by the second most exported product category, "Diamonds, whether or not worked, but not mounted or set" (7102), which accounted for 8.4% of India's total exports. In terms of imports, "Petroleum oils and oils obtained from bituminous minerals; crude" (2709) represented 18.5% of total imports, standing out the top imported product category. Meanwhile, "Gold (including gold plated with platinum) unwrought or in semi-manufactured forms, or in powder form" (7108) had a share of 8.4%, the second largest imported product category in India in 2017.

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## Tariffs

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In 2017, average MFN applied and effectively applied tariffs in India were 13.53% and 9.94%, respectively - higher than the averages for the Asia-Pacific economies of 7.46% and 6.91%, respectively. Average MFN bound tariff rate of 49.6% was higher than the Asia-Pacific average of 26.35%. India is a founding member of the WTO. Currently, 74.4% of India's tariff lines are bound.

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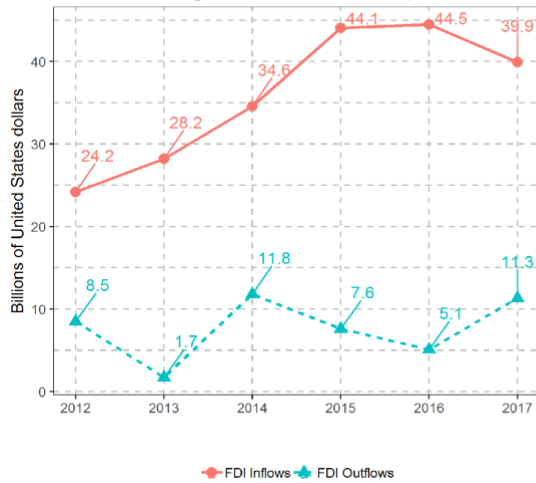
## Trade Costs

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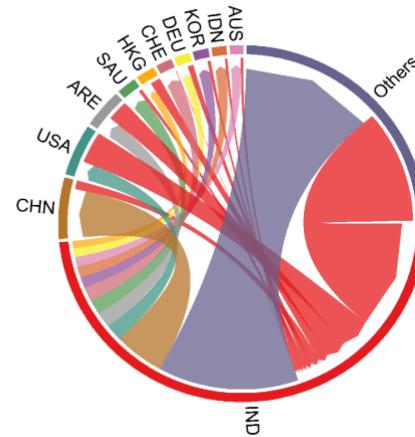
India's average trade costs with major trading economies in the region, are presented in the graph below. Trade costs in India remained higher compared with the most efficient traders in Asia and the Pacific.



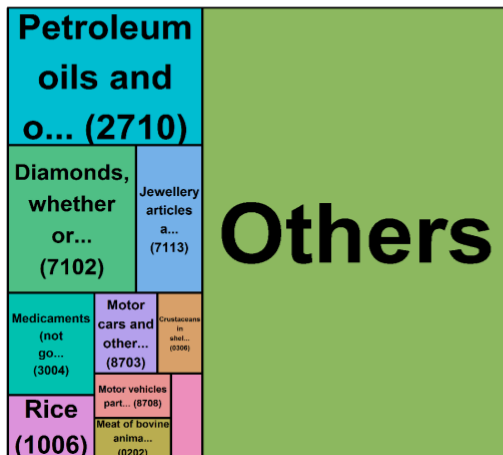
Foreign Direct Investment (FDI)



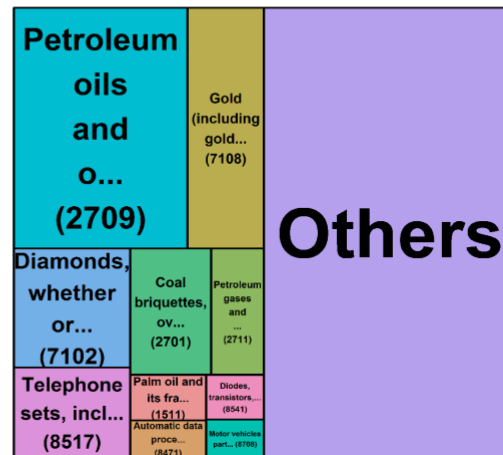
Top 10 trade partners, 2017



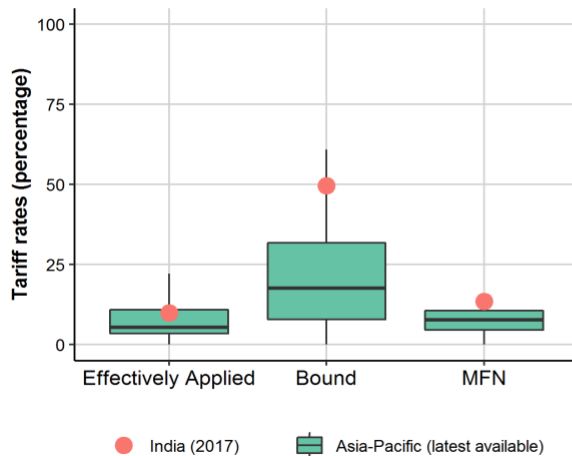
Top merchandise exports



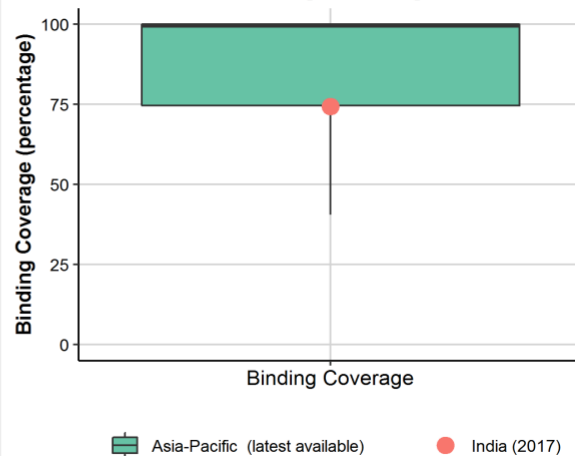
Top merchandise imports

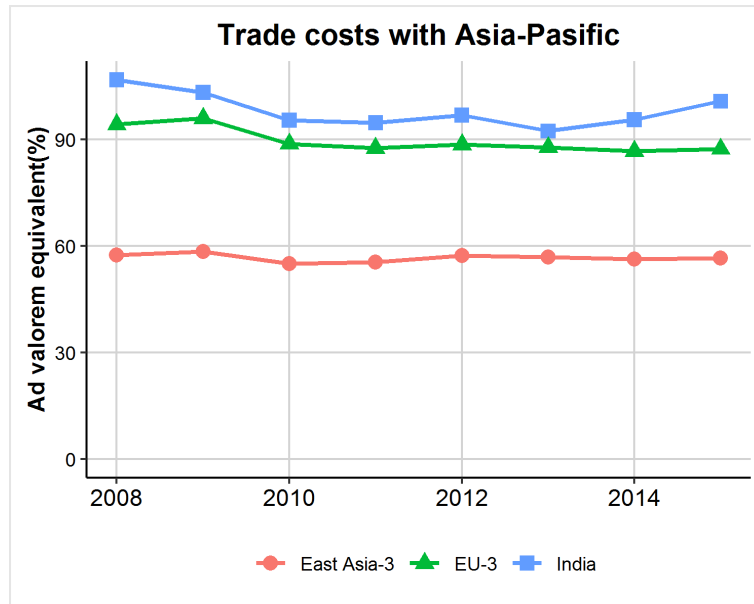


Import Tariffs



Binding coverage





## Trade Agreements

India has 15 trade agreements in force, 0 signed agreements pending ratification, and 13 trade agreements under negotiation. Of the economy's total exports, 35% are directed to its trade agreement partners, while 48.1% of its total imports come from trade agreement partners.

Title	Status	Year in force	Share of total exports (%)	Share of total imports (%)
Asia-Pacific Trade Agreement (APTA)	in force	1976	9.72	20.31
Global System of Trade Preferences (GSTP)	in force	1989	26.74	28.93
India-Sri Lanka	in force	2001	1.48	0.14
Afghanistan-India	in force	2003	0.22	0.08
India-Thailand	in force	2004	1.23	1.48
India-Singapore	in force	2005	3.71	1.63
Bhutan-India	in force	2006	0.12	0.04

预览已结束，完整报告链接和二维码如下：

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