

Robust trade

With a strong and balanced export-import trade in the first eight months of the current fiscal, the European Union continues to be India's largest trading partner. **By Ramesh Chakrapani**



E.U. is India's **largest** trading partner

E.U. accounted for **€85** billion worth of trade in goods 2017 or **13.1%** of India's total international trade

China (11.4%) and United States (9.5%) are **India's second and third** biggest trading partners

India is E.U.'s **9th largest** trading partner, accounting for 2.3% of E.U.'s total trade in goods

Trade in goods between E.U. and India almost **doubled** in past decade

Trade in services between E.U. and India rose from **€23** billion in 2010 to **€29** billion in 2016

India is **4th largest** service exporter to E.U. and **6th largest** destination for E.U. services exports

E.U. foreign direct investment in India was **€73 billion** in 2016, compared with €178 billion in China

Some 6,000 E.U. companies are present in India, providing **1.7 million jobs** directly

Indian companies invested over **€50 billion** in Europe since 2000

The European Union (E.U.) continues to be the country's largest trading partner in terms of overall trade, according to the latest figures from the Directorate General of Commercial Intelligence and Statistics. The data showed that exports to the E.U. in the April-November 2018 period amounted to Rs.2,59,771.63 crore and imports reached Rs.2,61,970.76 crore. In comparison, exports to North America were higher at Rs.2,71,709.25 crore, but imports were much lower at Rs.2,04,907.68 crore. China topped in exports to India at Rs.3,37,091.73 crore, but its imports from India were far lower at Rs.77,482.5 crore.

The E.U. has traditionally been India's largest trading partner. In 2017, it accounted for €85 billion worth of trade in goods or 13.1 per cent of India's total trade. However, India was only the ninth largest trading partner of the E.U., accounting for 2.3 per cent of that grouping's total trade in goods. Trade in goods between the E.U. and India almost doubled in the last decade.

Trade in services between the E.U. and India increased from €23 billion in 2010 to

€29 billion in 2016. India is now the fourth largest service exporter to the E.U. and the sixth largest destination for EU services exports.

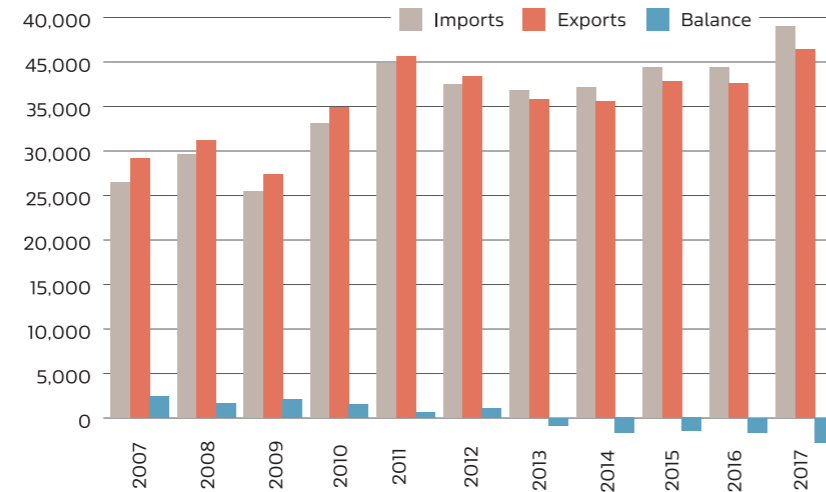
The E.U.'s share in foreign investment inflows to India more than doubled from 8 per cent to 18 per cent in the last decade. E.U. foreign direct investment stocks in India amounted to €73 billion in 2016, much lower than its foreign investment stocks in China (€178 billion).

Some 6,000 E.U. companies are present in India, providing 1.7 million jobs directly and five million jobs indirectly in a broad range of sectors.

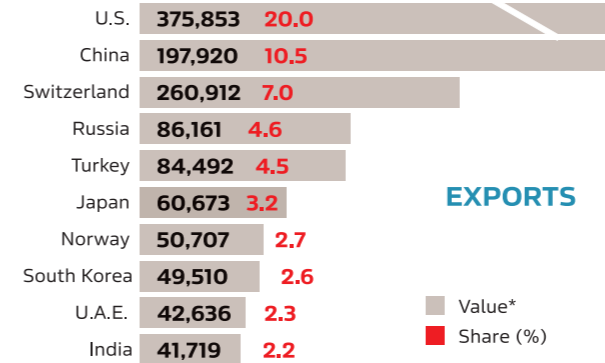
Indian companies have invested over €50 billion in Europe since 2000.



EUROPEAN UNION, TRADE WITH INDIA 2007-17

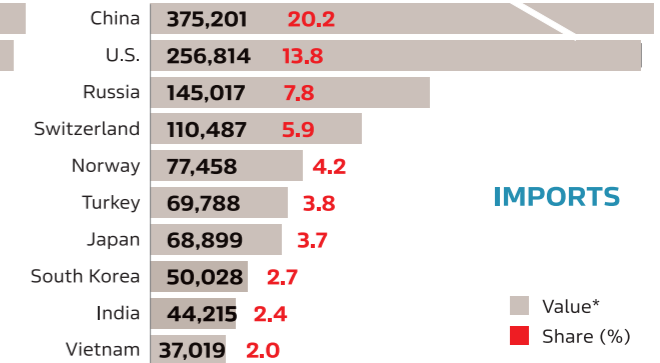


E.U.'S TOP TRADING PARTNERS IN 2017



EXPORTS

E.U.'S TOP TRADING PARTNERS IN 2017



IMPORTS

Source: Eurostat Comext *millions of euros

India merchandise trade with world

(billions of euros)

Year	Imports	Exports	Balance
2013	352.3	237.2	-115.1
2014	346.6	239.2	-107.5
2015	353.5	239.9	-113.6
2016	321.9	236.6	-85.3
2017	384.9	261.3	-123.6

E.U. merchandise trade with India

Year	Imports	Exports	Balance
2013	36.8	36.0	-0.9
2014	37.2	35.7	-1.5
2015	39.5	38.1	-1.4
2016	39.3	37.8	-1.6
2017	44.2	41.7	-2.5

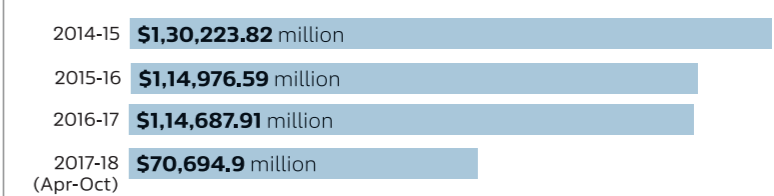
India services trade with world

Year	Imports	Exports	Balance
2013	95.5	112.3	16.8
2014	96.6	118.3	21.7
2015	111.4	140.9	29.5
2016	120.8	146.2	25.4

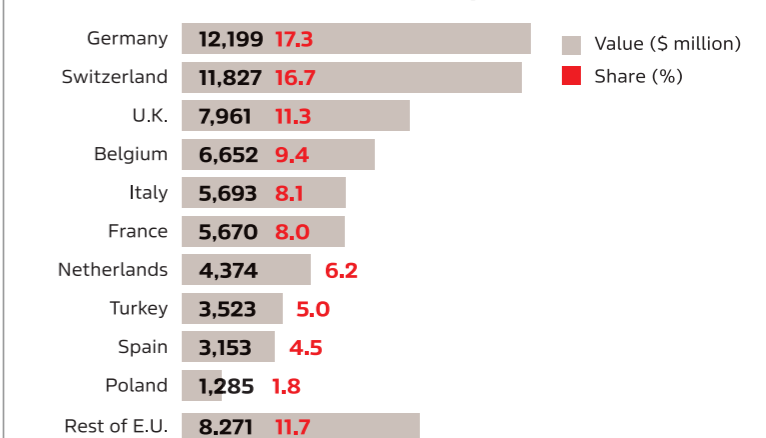
E.U. services trade with India

Year	Imports	Exports	Balance
2013	12.4	11.7	-0.7
2014	12.7	12.3	-0.4
2015	14.8	14.7	-0.1
2016	15.3	13.6	-1.7

India E.U. trade



E.U. trade with India in 2017-18 (Apr-Oct)*



*Figures may not be exact due to rounding

