

India-China Trade Deficit

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As per the data provided by DGCIS, India's trade with China decreased from USD 89.71 billion in 2017-18 to USD 87.07 billion in 2018-19. During this period, India's imports from China declined from USD 76.38 billion in 2017-18 to USD 70.32 billion in 2018-19, and our exports grew from USD 13.33 billion in 2017-18 to USD 16.75 billion in 2018-19. As a result, India's trade deficit with China reduced from USD 63.05 billion to USD 53.57 billion in the said period. However, there are some reports of some goods of Chinese origin coming into India from other countries like Singapore and Hong Kong, on which field formations have been appropriately sensitized.

The Government of India has been consistently making efforts for achieving a more balanced trade with China in all our official engagements with the Chinese Government, requesting them to lower trade barriers for Indian exports to China.

Various protocols have been signed to facilitate export of Indian rice, rapeseed meal, tobacco and fishmeal / fish oil, and chilli meal from India to China. A workshop was jointly conducted by National Medical Products Administration China, and Central Drugs Standard Control Organisation India, to train Indian Pharma exporters on the updated regulatory practices of China, on 21st June 2019, at Shanghai, China.

The Government of India has also taken various measures to extend support to exporters by facilitating Buyers Seller Meets between potential Chinese importers and Indian exporters to increase exports. In addition, Indian exporters are encouraged to participate in major trade fairs in China to showcase Indian products.

This information was given by the Minister of Commerce and Industry, Piyush Goyal, in a written reply in the Rajya Sabha today.

MM/ SB

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