

Printed from

THE TIMES OF INDIA

# Smartphone surge: Exports of electronics pip garments

TNN | Apr 17, 2023, 07:12 AM IST

## CHANGING DYNAMICS

Top exports (in \$ bn)	FY22	FY23	% change
Engineering goods	112.2	107	-4.6
Petroleum products	67.5	94.5	40.0
Gems & jewellery	39.1	38	-2.8
Chemicals	29.4	30.3	3.1
Drugs & pharma	24.6	25.4	3.3
Electronics	15.7	23.6	50.3
Readymade garments	16	16.2	1.3
Top imports (in \$bn)	FY22	FY23	% change
Petroleum	161.8	209.6	29.5
Electronics	73.7	77.3	4.9
Coal, coke, etc	31.7	49.7	56.8
Machinery	39.9	45.4	13.8
Gold	46.2	35	-24.2
Chemicals	30.3	33.4	10.2
*Stones	31	30.7	-1.0

\*Pearls, precious, semi-precious; Source: Commerce dept

**NEW DELHI:** The export of electronics goods has overtaken readymade garments, a traditional mainstay from India, on the back of a surge in shipment of mobile phones.

Latest data released by the commerce department estimated electronics exports to have shot up over 50% in 2022-23 to \$23.6 billion. During the last fiscal year, the export of readymade garments went up just a little over 1% to \$16.3 billion.

Electronics were the sixth-biggest item in the basket, just a little lower than the \$25.4-billion drugs & pharmaceuticals, one of the major products from India, thanks to large-scale export of generic medicines. Mobile phone exports are estimated at over \$11 billion.

## CHANGING DYNAMICS

Top exports (in \$ bn)	FY22	FY23	% change
Engineering goods	112.2	107	-4.6
Petroleum products	67.5	94.5	40.0
Gems & jewellery	39.1	38	-2.8
Chemicals	29.4	30.3	3.1
Drugs & pharma	24.6	25.4	3.3
Electronics	15.7	23.6	50.3
Readymade garments	16	16.2	1.3
Top imports (in \$bn)	FY22	FY23	% change
Petroleum	161.8	209.6	29.5
Electronics	73.7	77.3	4.9
Coal, coke, etc	31.7	49.7	56.8
Machinery	39.9	45.4	13.8
Gold	46.2	35	-24.2
Chemicals	30.3	33.4	10.2
*Stones	31	30.7	-1.0
*Pearls, precious, semi-precious; Source: Commerce dept			

While most of the products in the top 10 list of exports remained unchanged, rice was the other prominent segment whose shipments overtook that of cotton, yarn, fabrics, made-ups and handloom products as well as plastics to emerge as the eight-largest item.

Electronics exports have gone up in recent years due to more mobile phones being manufactured in India, including high-end ones by Apple. But India remains a net importer in the product category as imports were far higher. The government can, however, draw comfort from the fact that the gap is reducing. Besides, as

government officials have argued, some of the electronics goods need to be shipped into the country to meet the requirements of the IT and IT-enabled services industry.

The numbers showed last year electronics goods imports rose around 5% to \$77.3 billion, making it the second-largest item in the country's import basket. Driven by a spurt in prices in the wake of the war in Ukraine as well as the requirement of the power sector, coal emerged as the third-largest imported product, overtaking gold & machinery. Coal imports went up 57% to \$49.7 billion.

Energy was the biggest component of India's import bill, with petroleum shipments valued at nearly \$210 billion. During 2022-23, coal and petroleum accounted for over 36% of India's import bill of \$714 billion, as against 31% in the previous year. Higher prices also pushed up fertiliser imports by 21% to \$17.2 billion, although it was not among the top 10 items.



**Get top news alerts from  
The Times of India**

Enable

Maybe later