

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE AND INDUSTRY (SHRIMATI NIRMALA SITHARAMAN) : (a) to (c) It is the constant endeavour of the Government to enhance trade with our tradepartners for mutual benefit which also include establishing trade relationship in new sectors/areas. In this context, India has taken various initiatives like Comprehensive Economic Cooperation Agreements (CECA), Free Trade Agreements (FTA) Preferential Trade Agreements (PTA), Joint Study Groups (JSG) etc. with various countries.

(d) Revenue to be generated from the expansion of trade in new areas and sectors cannot be assessed at present.

Amendments in Consolidated FDI Policy Circular, 2014

605. SHRI C. M. RAMESH : Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that the Government effected changes/amendments in Consolidated FDI Policy Circular of 2014; and

(b) if so, the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE AND INDUSTRY (SHRIMATI NIRMALA SITHARAMAN): (a) and (b) Foreign Direct Investment (FDI) policy is reviewed, on an ongoing basis, with a view to making it more investor friendly. The Government reviews the FDI policy from time to time to ensure that India remains increasingly attractive destination for investment.

Changes/ amendments in the FDI policy are *inter-alia* aimed to create infrastructure, increase manufacturing, create jobs resulting in over-all growth of the economy of the country.

Pharma exports

606. SHRI DEVENDER GOUD T. : Will the Minister of COMMERCE AND INDUSTRY be pleased to state :

(a) the year-wise and country-wise details of pharma exports by India in the last five years and the current year;

(b) whether it is a fact that country has not able to achieve this year's target; and

(c) if so, the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE AND INDUSTRY (SHRIMATI NIRMALA SITHARAMAN) : (a) As per latest information available, the year-wise and country-wise details of pharma exports for the top 30 markets for the last five years is given below. The data for the current year is not available. The table below incorporates latest data available *i.e.* upto December, 2014.

(All values in \$ million)							
Rank	Country	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15 (Aprl-Dec.)
1	2	3	4	5	6	7	8
1.	USA	1953.71	2496.88	3267.82	3728.53	3962.73	3227.23
2.	UK	348.51	391.33	491.35	513.36	527.09	407.02
3.	South Africa	245.83	341.30	383.12	440.76	561.47	374.46
4.	Russia	274.81	455.85	410.08	572.16	546.28	335.75
5.	Nigeria	190.78	224.27	310.42	340.92	384.29	322.05
6.	Germany	318.78	361.80	462.92	467.33	402.46	281.13
7.	Brazil	209.89	230.23	279.02	328.34	312.62	279.14
8.	Kenya	116.46	182.84	229.86	252.03	240.28	199.79
9.	Viet Nam	149.65	151.31	185.06	202.93	212.18	185.96
10.	Netherlands	144.88	198.14	230.27	249.06	233.69	172.42
11.	France	107.04	136.36	174.42	184.93	206.88	160.18
12.	Canada	163.52	153.21	258.31	285.68	226.77	153.54
13.	Australia	96.23	116.59	172.90	188.21	196.94	153.29
14.	Tanzania	69.93	97.93	85.75	132.63	157.21	152.33
15.	Nepal	82.66	80.57	119.07	123.52	142.23	132.42
16.	Iran	112.86	111.83	99.84	163.10	182.53	126.05
17.	Sri Lanka	109.47	129.07	147.40	154.35	166.91	121.62
18.	Philippines	70.02	85.40	106.08	126.34	140.24	117.89
19.	Ghana	110.10	136.42	148.27	184.79	151.91	117.38
20.	Thailand	121.26	107.45	149.63	142.44	108.93	112.91

1	2	3	4	5	6	7	8
21.	Myanmar (Burma)m	57.33	62.51	80.42	122.47	138.91	112.58
22.	Venezuela	40.12	51.76	62.84	70.79	86.73	111.33
23.	Uganda	70.37	85.22	118.78	124.32	155.48	109.43
24.	China	136.19	139.95	157.62	137.81	116.17	108.86
25.	Belgium	106.55	86.70	136.24	151.54	128.32	108.32
26.	Turkey	139.77	166.11	182.71	199.62	156.43	107.69
27.	Japan	78.95	79.63	151.69	179.17	174.83	104.66
28.	Singapore	61.39	140.58	170.10	187.40	131.04	104.54
29.	Bangladesh	90.68	115.39	112.22	135.18	158.25	103.35
30.	Spain	119.64	141.10	199.38	174.30	136.73	97.97
TOTAL of Top 30		5897.38	7257.73	9083.59	10264.01	10446.53	8201.31
GRAND TOTAL		8949.28	10721.43	13263.43	14676.37	14936.09	11523.58

(b) and (c) In 2010-11 India's exports touched \$ 10.7 billion with a CAGR of 13% during previous three years. At that time it was estimated that India's exports would reach \$ 25 billion by 2014-15. Some of the reasons for not reaching the expected US\$ 25 bn are given below:

1. Recession in Europe – Economy in Spain and Italy, which are important markets for India, have still not come back to normal.
2. Indian rupee's devaluation at unexpected rate.
3. Some of our major export partners in LAC, CIS and Africa regions have initiated process of indigenous production working towards self-reliance.
4. China's increased competition even in formulations sector especially in Europe.
5. International Sanctions on Russia have impacted its economy and thereby their total imports have come down for last 6-8 months. Accordingly, our exports are also showing negative growth.
6. Some of major Indian pharma companies started their own production in South Africa, resulted in lesser growth rate of Pharma exports by India to South Africa.
7. There is downward trend in the prices of Drugs in Germany for the last 1 – 2 years, resulted in lesser growth rate of pharma exports to Germany.