

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
(DEPARTMENT OF COMMERCE)

RAJYA SABHA
UNSTARRED QUESTION NO. 693
TO BE ANSWERED ON 08/12/2023

INDO-CHINA TRADE

693. SHRI RAM NATH THAKUR:
SHRI JAVED ALI KHAN:

Will the Minister of **COMMERCE & INDUSTRY** be pleased to state:

- (a) the details of Indian export to China during 2023-24 till 1st December, 2023 in terms of Indian Rupee;
- (b) the details of imports from China during 2023-24 till 1st December 2023 in terms of Indian Rupee; and
- (c) the details of trade deficit in Indo China trade during 2022-23 and 2023-24 till 1st December, 2023?

ANSWER

**THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND
INDUSTRY**
(SMT. ANUPRIYA PATEL)

(a) to (c) The last nine years have witnessed a remarkable transformation in the Indian economy, propelling it to the forefront of the global growth. India's GDP has witnessed a significant rise placing it amongst the fastest growing major economies globally. India's ranking by nominal GDP has climbed from the 9th position in 2010 to the 5th position surpassing major economies like the UK, France, Italy and Brazil. Key sectors like IT, Services, Manufacturing and Agriculture have all contributed to the overall economic expansion. India's digital economy has seen explosive growth, driven by factors like mobile phone penetration, internet access and the rise of e-commerce. The entrepreneurial spirit in India has flourished, leading to the creation of numerous start-ups and small businesses, boosting innovation and generating jobs.

India's infrastructure landscape has undergone a remarkable transformation in the last decade. Driven by a vision for economic growth and improved quality of life, the

Government has undertaken numerous initiatives and witnessed significant progress in various infrastructure sectors. The Central Government development expenditure during 2014-15 to 2021-22 was Rs. 90.89 lakh crore. This includes infrastructure projects, social sector schemes, and other development initiatives.

The last 9 years have seen the launch of several significant welfare schemes by the Government aimed at improving the lives of citizens across various socio-economic groups. Pradhan Mantri Jan Dhan Yojana is providing access to financial services and banking facilities to millions of unbanked individuals. Ayushman Bharat is offering comprehensive health insurance coverage to over 50 crore poor and vulnerable families. Pradhan Mantri Awas Yojana is providing affordable housing to the homeless and the poor. Pradhan Mantri Mudra Yojana is providing micro finance loans to aspiring entrepreneurs and small businesses. Jal Jeevan Mission (JJM) is assuring potable tap water supply to every home and public institution.

With the fulfilment of the basic needs of the population, India is witnessing an aspirational society. Increased education, employment opportunities, and participation in public life is empowering women to pursue their aspirations and challenge traditional gender roles. The Indian middle class has witnessed significant expansion, with disposable incomes rising and creating a large pool of consumers with higher aspirations. Rising consumerism is creating a culture of aspiration and material possessions.

In order to fulfil the rising demand of goods and services and promoting the Make in India initiative, the Government has taken various steps to boost domestic manufacturing and reduce dependency on imports. Production Linked Incentives (PLI) Schemes in 14 critical sectors like electronics, pharmaceuticals, white goods, telecom and Networking products, etc., where there is substantial dependency on imports, have been launched by the Government. For development of semiconductors and display manufacturing ecosystem, the Government has approved Semicon India Programme with financial outlay of Rs. 76,000 cr. The initiatives taken by the Government have led to decline in dependency on imports. For example, the imports of mobile handsets have decreased from Rs 48,609 crore in 2014-15 to around Rs 6,685 crore in 2022-23. On the other hand, in 2023-24, the mobile phone exports have increased more than USD 7.81 billion (approx. Rs. 64,823 crores) till October 2023 against USD 4.81 billion (approx. Rs. 39,923 crores) in 2022-23 during the same period. Import of electronics components, computer hardware & peripherals and fertilizers have declined by 36.59%, 11.14% and 20.71% in 2022-23 over 2021-22.

The Government has also introduced stricter quality standards, testing protocols, and mandatory certification to check substandard imports. The Government is also encouraging Indian businesses to explore alternative suppliers and to diversify their supply chains. To support the domestic industry, the Government has rationalised the customs duty on imports.

Also, the Government monitors the surge in imports on a regular basis and takes appropriate action. Quality control orders for various products have been issued to check substandard imports. Further, the Directorate General of Trade Remedies is empowered to recommend trade remedial actions against unfair trade practises. The Government has also taken various other steps to support and expand domestic capacities such as Make in India, Start Up India, Promoting Ease of doing Business, PM Gati Shakti National Master Plan etc.

For 2023-24, the official trade data is not available for the full period up to 1st Dec 2023. The official trade data for the period April 2023 to September 2023 is available at <https://tradestat.commerce.gov.in/meidb/default.asp>.
