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Asian Exporters' Chamber *Of* Commerce and Industry

(Recognized by Ministry of Commerce, Govt. of India)

AECCI PRESENT WORKSHOP ON

JULY-2023 “LETTER OF CREDIT TRANSACTION & INTERNATIONAL TRADE”

**Limited
Seats!**

DATE & VENUE

6th July 2023 📍 Navi Mumbai
7th July 2023 📍 Rajkot - TAC
8th July 2023 📍 Gandhidham- TAC
(10.00am-4.00pm)

ABOUT EVENT

This event is designed specifically for individuals who are new to the field of exporting and aims to provide them with essential knowledge and insights to embark on a successful export journey.

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WHO SHOULD ATTEND ?



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Int. Business Development Manager



Students & Service provider

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Navi Mumbai: Mr.Harish Shetty
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Rajkot-TAC: Mr.Tarak Gajjar
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Gandhidham-TAC: Mr.Rajesh kumar
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INDIA'S 2030 GOODS EXPORTS SEEN \$773 BILLION, IMPORTS FROM CHINA \$212 BILLION



India's exports of goods could reach \$773 billion by 2030, registering annual growth rate of 7.5%, with exports to Turkiye, Vietnam and Indonesia expected to be among the highest-growing export destinations, Standard Chartered said in a report on Wednesday.

It estimates imports from China at \$212 billion in 2030, growing 8% CAGR and exports \$49 billion.

Exports of goods to the US, Mainland China and the UAE will be the highest by volume, according to the report.

The value of exports of goods from India was \$401 billion in 2021. It estimates the share of metals and minerals in India's

exports in 2030 at 31% and of textile and apparel at 15%.

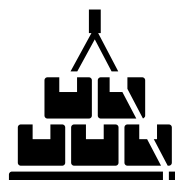
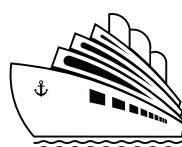
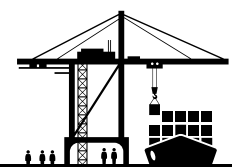
"India will be a key driver of this global trade growth, with its exports of goods projected to grow at an average annual rate of 7.5% (outpacing the global average of 5%) to reach \$773 billion by 2030 from \$401 billion in 2021," Standard Chartered said in a report titled 'Future of Trade: New opportunities in high-growth corridors'.

As per the report, global trade is set to reach \$32.6 trillion with a growth rate of 5% by 2030. Trade corridors anchored in Asia, Africa and the Middle East will outpace global trade growth rate up to four percentage points, driving combined trade volume in these regions to \$14.4 trillion and to account for 44% of global trade by 2030.

"India's FTAs with the UAE and Australia have recently come into force – further increasing India's competitiveness as a manufacturing and export powerhouse," it said. According to a survey released on Wednesday by Standard Chartered, India's exports of goods might reach \$773 billion by 2030, rising at a 7.5% annual pace. Exports to Turkey, Vietnam, and Indonesia are anticipated to have the fastest export growth.

It projects that exports will be \$49 billion and imports from China would be \$212 billion in 2030, rising 8% CAGR.

Source : [Cyper.in](https://www.cyper.in)

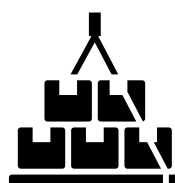
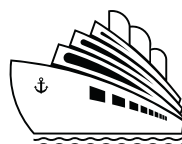
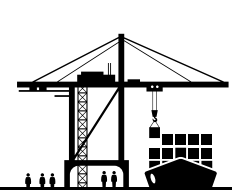


WALMART MULLING OVER TO EXPORT TOYS, SHOES, BICYCLES FROM INDIA

In its bid to boost exports from India, Walmart will source toys, shoes, and bicycles from Indian suppliers. The senior company official added that the US-based retail giant is looking to expand its supplies from India and explore categories like food, pharmaceuticals, consumables, health and wellness, and apparel and home textiles. The decision highlights the growth story of India in the toy industry, as the country was a net importer of toys until a few years ago. "Walmart's growth in sourcing from India includes expanding working with existing suppliers and helping develop new suppliers in categories such as food, pharmaceuticals, consumables, health and wellness along with apparel and home textiles. We are also exploring opportunities in toys,

shoes, and bicycles," a Walmart spokesperson said. Walmart officials held a virtual meeting with several domestic toy manufacturers in India and informed them about the specific requirements and expected quality standards. In December 2020, Walmart made a pledge to increase its exports of goods from India to reach a total value of \$10 billion annually by the year 2027. This commitment aims to greatly benefit micro-, small-, and medium-sized enterprises (MSMEs) in India by giving them a substantial boost. "The expansion in sourcing will include helping develop hundreds of new suppliers in categories such as food, pharmaceuticals, consumables, health & wellness, and general merchandise, along with apparel, homeware, and other key Indian export categories," it had said. The move highlights the efforts taken by the Department for Promotion of Industry and Internal Trade (DPIIT) is bearing fruits now and exports of domestically manufactured toys are witnessing a significant increase. The department also helped these domestic manufacturers to get in touch with global suppliers and meet their compliance provisions.

Source : The Mint



HEADLINES

- Gold shipments from the United Arab Emirates (UAE) have nearly halved from the previous year to a two-decade low in the year
- India imported only about 52.81 tonnes of gold from Abu Dhabi, one of the seven emirates that constitute the UAE, the data showed.

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- The government also increased the import duty on imports of toys from 20% to 70%, in order to discourage the imports and boost the domestic manufacturing of toys.
- The exports of toys from India have seen a massive increase in the past few years. During the April-December 2022 period, India exported toys worth ₹1,017 crore
- India's exports of goods were worth \$401 billion. According to the report, textile and apparel would make up 15% of India's exports in 2030, while metals and minerals will account for 31%.

INDIA SHOULD CONSIDER FREE TRADE AGREEMENT WITH EGYPT

India should consider negotiating a free trade agreement (FTA) with Egypt as the Mediterranean nation holds huge potential for the domestic industry in various sectors like agri products, steel items and light vehicles, according to exporters. Prime Minister Narendra Modi is in Cairo for a two-day state visit at the invitation of Egyptian President Abdel Fattah El-Sisi.

Federation of Indian Export Organisations (FIEO) Director General Ajay Sahai said that India and Egypt have his India's exports increased to \$4.1 billion in 2022-23 from \$3.74 billion in 2021-22. However, imports from that country declined to about \$ two billion against \$3.5 billion in 2021-22. toric trade relations, which are robust and fairly balanced. Fertiliser, crude oil, chemicals, raw cotton, and raw hides are major import items from Egypt. The main export items include wheat, rice, cotton yarn, petroleum, meat, flat-rolled products, ferroalloys (related to iron) and light vehicles.

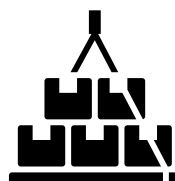
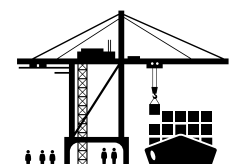


"The prime minister's visit is significant as Egypt is the gateway to Africa and Europe. A cementing of economic relations and possibly a feasibility study for FTA can be undertaken as Egypt has such FTAs with countries in West Asia and Africa," Sahai said.

Besides cooperation in agriculture, biotechnology, pharma, and renewable energy, India should explore tie-ups in logistics with Egypt, he added. "We should look at taking trade to \$15 billion in the next three years from the current over \$ six billion," he said. Engineering exporter and Director of Geco Trading Corporation Khalid Khan said that Egypt is a major trading partner of India in Africa.

Ludhiana-based engineering exporter and Hand Tools Association President SC Ralhan suggested that Egypt should consider starting trade with India in domestic currency. About 50 Indian companies are operating in Egypt. The Government of India and the Royal Egyptian Government, desiring to strengthen the traditional bonds of friendship which unite the two countries and further to facilitate and develop the commercial relations existing between the two countries have resolved to conclude a Trade Agreement and have appointed for this purpose their plenipotentiaries

Source : The Economic Times





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