



Asian Exporters' Chamber *Of* Commerce and Industry
(Recognized by Ministry of Commerce, Govt. of India)

AECCI VIEWPOINT

ISSUE NO: 126

DATE: 15.08.2023

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77th Independence Day



INTERNATIONAL NEWS

AECCI EVENT & SEMINAR

OUR MEMBERSHIP PLANS

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LATEST NEWS OF THE DAY

**AECCI wishing you a
"HAPPY 77th INDEPENDENCE DAY"**

VOL . 5.15

BY: VINUTH KUMAR(DIGITAL EFFORTS)

AECCI UPCOMING EVENTS & SEMINARS

AUGUST 2023



Our Events & Seminar Division Proudly Presents Captivating Workshop

AUGUST 2023

MON	TUE	WED	THU	FRI	SAT	SUN
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	24	25	26
27	28	29	30	31		

AUG
03
NAVI MUMBAI
EXPORT BENEFITS ON FTP

10:00AM-4.00PM

04th Aug 2023 📍 Rajkot - TAC

05th Aug 2023 📍 Gandhidham - TAC

AUG
10
NAVI MUMBAI
AGRO EXPORT INDUSTRIES

10:00AM-4.00PM

11th Aug 2023 📍 Rajkot - TAC

12th Aug 2023 📍 Gandhidham - TAC

AUG
17
NAVI MUMBAI
**PRE & POST SHIPMENT
DOCUMENTATION**

10:00AM-4.00PM

18th Aug 2023 📍 Rajkot - TAC

19th Aug 2023 📍 Gandhidham - TAC

AUG
24
NAVI MUMBAI
**HOW TO REDUCE RISKS IN
PHARMACEUTICAL INDUSTRY**

10:00AM-4.00PM

18th Aug 2023 📍 Rajkot - TAC

19th Aug 2023 📍 Gandhidham - TAC

WHO SHOULD ATTEND?



**EXPORTERS &
IMPORTERS**



**BUSINESS
OWNERS**



ENTREPRENUERS



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DEVELOPMENT
MANAGER**



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SERVICE
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Navi Mumbai: Mr.Harish Shetty
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Rajkot-TAC: Mr.Tarak Gajjar
+91-8976538718

Gandhidham-TAC: Mr.Rajesh kumar
+91-8976538712

INDIA EYES DIVERSIFYING IMPORTS, EXPORTS TO LIMIT FALLOUT OF US, CHINA DEMAND SLOWDOWN

With an eye on limiting the impact of global headwinds and a demand slowdown across India's major trading partners including the US and China, New Delhi is looking to diversify its exports and imports basket.

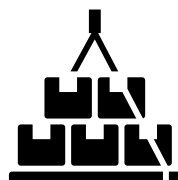
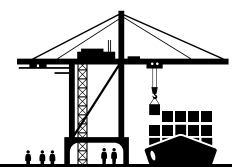
Measures to arrest the impact of global headwinds include diversifying import source nations, scouting for newer markets for Indian goods as well as non-tariff barriers to push local manufacturing at the same time, a senior government official said.

Demand for Indian goods in key markets such as US, China, Bangladesh and

Singapore has seen a significant drop in recent months. Latest data shows that India's exports to Beijing, the fourth-largest buyer of Indian goods, dropped 14.9 percent in April-July 2023 compared to the same period last fiscal. Whereas, outbound shipments to the US, India's top merchandise export destination, fell 12.48 percent on year during the first four months of the current fiscal. "A slowdown in markets such as the US and China has impacted exports in this sector (gems and jewellery) quite a bit and this is one area where we are looking for diversification," Satya Srinivas, Additional Secretary, Commerce Ministry said during a briefing on August 14. India's outbound shipments of gems and jewelry fell 3.68 percent on year in the first four months of 2023-24.


India's exports came in at a nine-month low falling 16 percent to \$32.25 billion in July as outbound shipments faced lackluster demand owing to a slowdown in major trading partners including China and the US, government data released on August 14 showed, while trade deficit for the last month widened marginally versus June New Delhi is also banking on its production-linked incentive (PLI) scheme to start showing results soon across all sectors and spur local manufacturing. Though, there is currently no plans to levy import licensing curbs on other electronic items after the recent imposition on laptops and desktops, the government is constantly monitoring imports to reduce dependence on a few countries, the government official cited earlier said.

Source : Money Control



AECCI Membership Plans

Small Business Membership
"Growing together:
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Corporate Membership
"Join our corporate
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exclusive corporate+
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together: Join our
community of
changemakers."



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Asian Exporters Chamber of commerce and industry (AECCI) provides various membership plans, which improves your business to achieve your goal. Here, membership plans includes the following;

Why AECCI Membership?

- Certificate of Membership.
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- Assistance in Handling International Payment Disputes
- HR Solutions for members
- Use of Chamber Logo.
- Legal assistance



Grab and utilize the opportunities by enrolling in our membership plans for your growth.

Kindly, [Click here..!](#) to watch the full video about our membership benefits

INDIA EXPORTS FALL FOR EIGHTH MONTH IN PREVIOUS LACKLUSTRE GLOBAL DEMAND



In the ICIS story headlined “India exports fall for eighth month in July on lacklustre global demand”, dated 15 August 2023, please read in the headline and paragraph 3 ... eighth month ... instead of ... sixth month A corrected story follows.

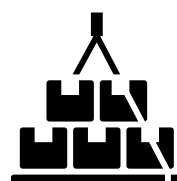
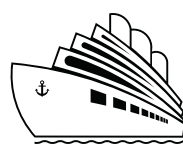
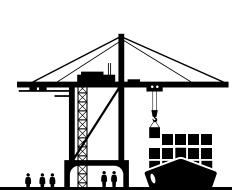
MUMBAI (ICIS)—India’s exports in July declined by 16% year on year to \$32.3bn on lacklustre demand from major trading partners, with the country’s trade deficit narrowing to \$20.7bn compared with year-ago levels.

“India’s trade performance, after witnessing very high growth in 2022-23 has continued to show declining trends in July compared to high base of last year in the backdrop of global slowdown,” the Ministry of Commerce said on 14 August.

Exports have now contracted for the eighth month from

India’s goods exports shrank 15.9% in July to \$32.25 billion while imports fell 17% to \$52.9 billion, as per Commerce Ministry estimates released on Monday as slowing demand in major markets like the U.S. and the EU continued to take a toll on shipments. This is the eighth time in ten months that merchandise exports have dropped, with 19 of 30 top export items clocking a decline, led by petroleum (-43.7%), gems and jewellery (-29.7%), handicrafts (-21.2%) and ready-made textile garments (-17.4%). Excluding petroleum and gems and jewellery, however, the dip in the value of exports during July was just 5.7%. Commerce Secretary Sunil Barthwal said the decline in exports was “disproportionately” driven by a fall in the value of petroleum exports, even as volume of outbound shipments remained static. The government remains hopeful that overall exports may rise 5%-5.5% through 2023-24 from last year’s \$775 billion mark, with services exports expected to grow 7%, he said. “India’s trade performance, after witnessing very high growth in 2022-23 has continued to show declining trends in July as compared to high base of last year in the backdrop of global slowdown,” the Commerce Ministry said.

Source : The Hindu



NEWSLETTER HEADLINES

- In the period from January to May 2023, India was the largest market for Vietnam's fibre exports, accounting for 32.20 per cent of total shipments.
- India imported fibre worth \$36.387 million from Vietnam, who was the eighth largest source.

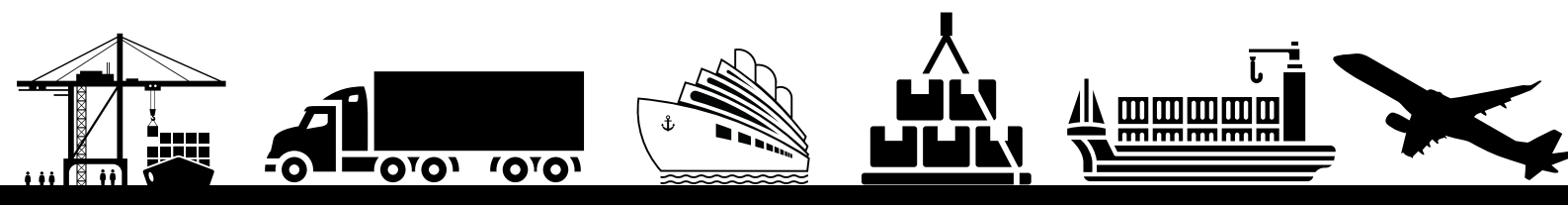


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Transform your online presence with AECCI's expert webpace design services, creating a stunning web page that showcases your brand's unique identity and drives engagement.

- The introduction of these new services aligns with the National Strategy for Transport and Logistics Services, which aims to further cement Saudi Arabia's position as an international logistics center and a hub connecting three continents.
- The two countries are looking to expand trade in textiles, with significant trade volumes in raw fibre, fabric, and yarn.



INDIA'S TEXTILE & APPAREL EXPORTS DROP 13.55% TO \$10.15 BN

India's textile and apparel exports continued to decline throughout July 2023. The total shipment of textiles and apparel fell by 13.55 per cent, amounting to \$10,154.83 million in April-July 2023, compared to \$11,746.57 million during the same period in the previous fiscal.

According to data released by the ministry of commerce and industry, during the first four months of the current fiscal 2023-24 (April-March), the export of cotton yarn, fabric, made-ups, and handloom products decreased by 8.34 per cent to \$3,767.83 million, compared to \$4,110.67 million in the previous period. Exports of man-made yarn, fabric, and made-ups dropped 12.07 per cent to \$1,551.12 million from \$1,764.10 million. Apparel exports fell by 17.64 per cent to \$4,835.88 million in April-

July 2023 compared to \$5,871.80 million during the same period the previous year.

In July 2023, the exports of cotton yarn, fabric, made-ups, and handloom products increased by 6.62 per cent to \$1,009.10 million from \$946.48 million. The export of man-made yarn, fabric, and made-ups fell 10.45 per cent to \$390.25 million from \$435.81 million. In the

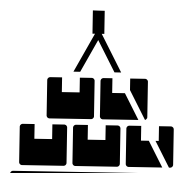
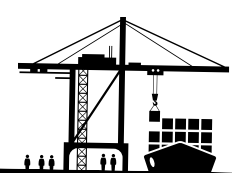


latest month, apparel exports fell 17.37 per cent to \$1,141.17 million from \$1,381.14 million.

Overall exports for April-June 2023 decreased by 5.97 per cent to \$244.15 billion from \$259.67 billion during the same period the previous year. The value of merchandise exports fell 14.49 per cent from \$159.32 billion to \$136.22 billion during the same period.

India's overall exports in July 2023 decreased by 5.04 per cent to \$59.43 billion from \$62.59 billion in the corresponding period of the previous year. The value of merchandise exports dropped 15.88 per cent to \$32.25 billion from \$38.34 billion in the same period. The textiles and apparel exports of India witnessed a decline of 11.41 per cent, amounting to \$ 5.568 billion, during April and May 2023. This figure was lower compared to the \$ 6.722 billion recorded in the same period of the previous fiscal year. Similarly, there was a 12.16 per cent decrease in the shipment of textiles and apparel, totalling \$ 2.816 billion. According to the most recent trade data released by the government, the proportion of textile and apparel in total exports decreased to 7.99 per cent in the past two months, whereas it was 8.54 per cent during the corresponding period last year.

Source : Group News





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GRAINS



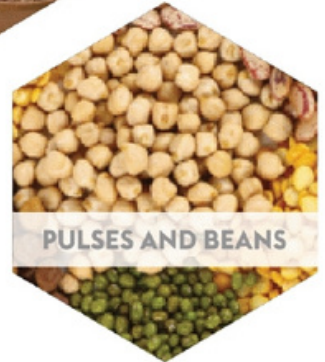
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PULSES AND BEANS



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