

# U.S. economic growth, rupee fall will boost Indian exports, says Assocham

U.S. was top export destination with \$47.9 bn worth of shipments in the last fiscal

PRESS TRUST OF INDIA  
NEW DELHI

India's exports hold a promising outlook with the U.S. economy growing at its best in four years, coupled with the rupee depreciation leading to enhanced net revenue realisations, according to a report by Assocham.

The U.S. emerged as the top export destination for India, with \$47.9 billion worth of shipments in the last fiscal ended March, followed by the UAE and Hong Kong, Commerce Ministry data showed.

The U.S. economic growth accelerated by 4.2% in the second quarter of this year, its fastest pace in about four years despite the ongoing ta-



**Silver lining:** U.S. accounted for about 16% of India's total merchandise exports of \$303 billion in the fiscal 2017-18 ■ AP

riff war with China.

The U.S. accounted for about 16% of India's total merchandise exports of \$303 billion in the fiscal 2017-18 with the annual growth of

13.42%, the report said.

It is the largest market for Indian exports, both for merchandise and services. So, when the U.S. grows at its current pace, it augurs very

well for the total Indian exports' basket, it added.

A sharp drop in rupee may have caused a burden on the country's import bill, but the net realisations for exporters have increased significantly.

## Rupee realisation up

According to the trade data for August 2018, while exports have shown a growth of about 19% in dollar terms, the rupee realisations for the export shipments went up close to 30%.

With further streamlining of exporters' GST refunds, their competitiveness should also improve, helping them in the global market, Assocham said.

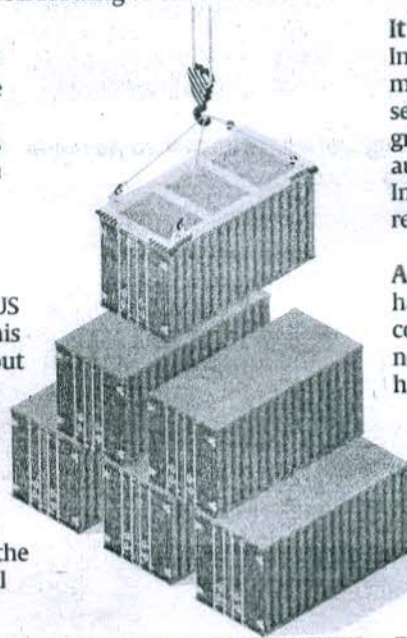
## 'US ECONOMIC GROWTH, RUPEE FALL TO BOOST INDIAN EXPORTS'

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**\$47.9 bn** worth of shipments exported to the US in the last fiscal ended March. The US emerged as the top export destination for India followed by the UAE and Hong Kong

**4.2%** economic growth witnessed by the US in the second quarter of this year, its fastest pace in about four years despite the ongoing tariff war with China

**16%** US' share of India's total merchandise exports of \$303 billion in the fiscal 2017-18 with annual growth of 13.42%



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data for August 2018. With further streamlining of exporters' GST refunds, their competitiveness should also improve, the report added.

Engineering goods, chemicals, gems and jewellery are among the major items of exports to the US from India.

With the focus of the Trump administration on infrastructure build-up, the demand for Indian exports should increase. Besides, with the festival season around the corner, the orders for the gems and jewellery should also look up.

## US growth, rupee fall to boost exports: Report

**PRESS TRUST OF INDIA**  
NEW DELHI, 30 SEPTEMBER

India's exports hold a promising outlook with the US economy growing at its best in four years, coupled with the rupee depreciation leading to enhanced net revenue realisations, according to a report by industry chamber Assocham.

The US emerged as the top export destination for India, with \$47.9 billion worth of shipments in the last fiscal ended March, followed by the UAE and Hong Kong, the commerce ministry data showed.

The US economic growth accelerated by 4.2 per cent in the second quarter of this year, its fastest pace in about four years despite the ongoing tariff war with China.

"The US accounted for about a good chunk of 16 per cent of India's total merchandise exports of \$303 billion in the financial year 2017-18 with the annual growth of 13.42 per cent," the report said.

"It is the largest market for Indian exports, both for merchandise and even services. So, when the US grows at its current pace, it augurs very well for the total Indian exports' basket," it added.

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tions for the export shipments went up by close to 30 per cent.

With further streamlining of exporters' GST refunds, their competitiveness should also improve, helping them in the global market, Assocham said.

Engineering goods, chemicals, gems and jewellery are among the major items of exports to the US from India.

With the focus of the Trump administration on infrastructure build-up, the demand for Indian exports, particularly of steel and other engineering goods should increase, the Assocham report said.

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Assocham

# Exports to get a leg up from robust US growth

AGE CORRESPONDENT  
NEW DELHI, SEPT. 30

The robust US growth is expected to help Indian exporters, an Assocham paper said on Sunday.

"With the US, India's largest destination for merchandise exports, showing a robust economic growth, its best in the last four years, Indian exports hold a promising outlook, helping the country's macro picture," said the paper.

US economy grew by 4.2 per cent in the second quarter of this year, the best in about four years despite a tariff war with China, it said.

"The US accounted for about a good chunk of 16 per cent of India's total merchandise exports of \$303 billion in the fiscal 2017-18 with the annual growth of 13.42 per cent. It is the largest market for Indian exports, both for merchandise and even services. So, when the US grows at its current pace, it augurs very well for the total Indian exports' basket," the paper said.

It said India's exports to the United States showed a growth trend of over 13 per cent in the last fiscal, ended March, 2018. "With exception of June, 2018 the same trend line is visible in the current financial year as well. In fact, going forward, this should only improve as rupee

**19%**  
growth  
in dollar  
terms  
for  
exports  
in  
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— ASSOCHAM

decline against the US dollar is resulting into higher realisations for exporters at home, making them more competitive," the chamber said.

It said a sharp drop in rupee may have caused a burden on the country's import bill, but the net realisations for exporters have increased significantly.

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ing of exporters' GST refunds, their competitiveness should also improve, helping them in the global market, it said.

"Engineering goods, chemicals, gems and jewellery are among the major items of exports to the US from India. With the focus of the Trump administration on infrastructure build-up, the demand for Indian exports, particularly of steel and other engineering goods should increase. Besides, with the festival season around the corner, the orders for the gems and jewellery should also look up," the chamber added.

