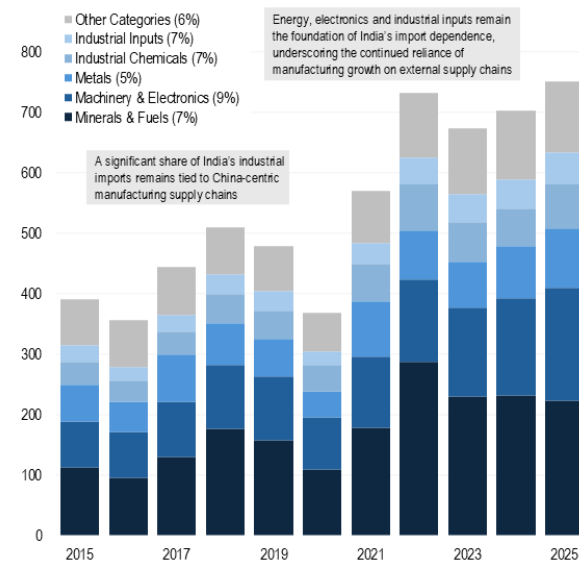


India Remains Heavily Dependent on Imported Energy, Electronics and Industrial Inputs

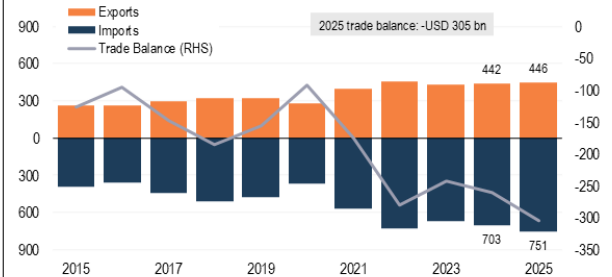
Energy, electronics and industrial inputs continue to dominate imports, highlighting persistent external dependence even as exports diversify into higher-value manufacturing and services.

India Imports by Category, USD bn, and CAGR, % (2015-2025)

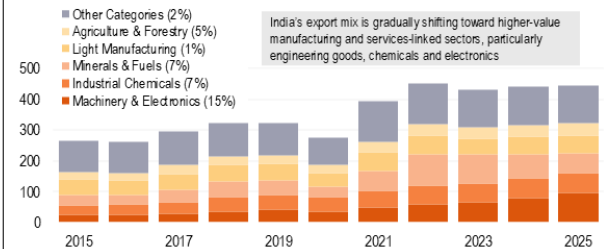


Source: Trade Map, ANDAMAN PARTNERS Analysis

India Trade With World and Trade Balance, USD bn (2015-2025)



India Exports by Category, USD bn, and CAGR, % (2015-2025)



India's trade structure continues to reflect a core reality of its economic rise: the country is expanding as a manufacturing and consumption market while remaining heavily dependent on imported energy, electronics and industrial inputs.

India's goods imports increased from roughly USD 390 billion in 2015 to approximately USD 750 billion in 2025, with Minerals & Fuels and Machinery & Electronics consistently accounting for the largest share of the import bill. Crude oil alone remains a major structural dependency, while a significant portion of India's industrial imports remains tied to China-centric manufacturing supply chains, particularly in electronics, machinery and intermediate industrial products.

At the same time, India's export base has continued to expand and gradually diversify. Goods exports rose from approximately USD 265 billion in 2015 to around USD 446 billion in 2025, supported by growth in engineering goods, industrial chemicals, light manufacturing and electronics. This reflects India's broader push into higher-value manufacturing and export-oriented industrialisation, alongside its globally competitive services sector.

Despite export growth, the gap between imports and exports remains substantial. India's merchandise trade deficit widened from roughly USD 125 billion in 2015 to around USD 305

billion in 2025 as imports continued to outpace export expansion. The deficit highlights the extent of India's external dependence in critical industrial and energy supply chains, even as domestic manufacturing capacity expands.

India remains one of the world's most important long-term growth and manufacturing markets, but the country's industrial expansion continues to depend heavily on external suppliers, imported energy and globally integrated supply chains. This creates both opportunity and exposure across sourcing, manufacturing localisation, infrastructure, logistics and industrial investment strategies.

Also by ANDAMAN PARTNERS:

- [Oil, Metals and Electronics: The Rapid Growth of India's Imports](#)
- [Growth and Diversification: The Emergence of India as An Export Economy](#)
- [South Asia's Expanding Industrial Base, Anchored by India](#)

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