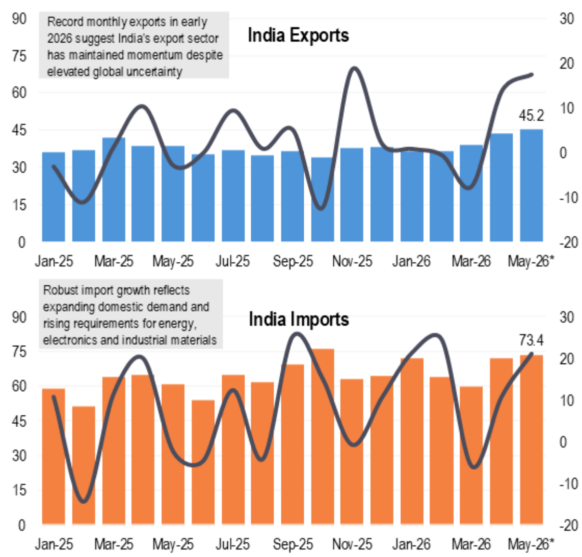
ANDAMAN PARTNERS
August 2026
andamanpartners.com

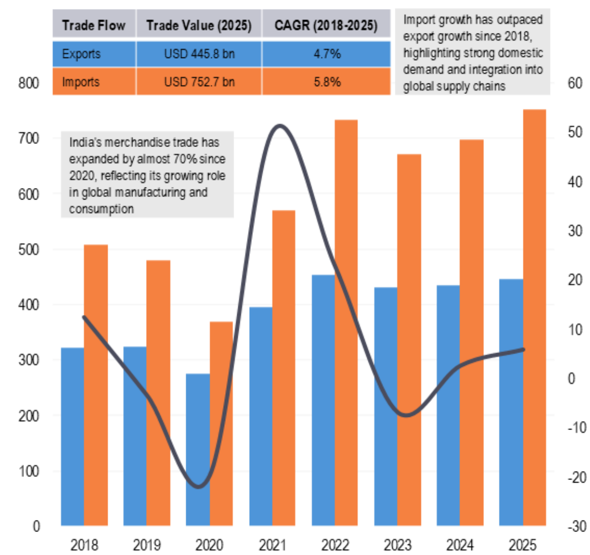
India's Merchandise Trade Reaches Record Levels Amid Strong Domestic Demand

India's merchandise trade exceeded USD 1.2 trillion in 2025, with exports remaining resilient and imports continuing to expand through 2026, supported by robust domestic demand.

India Monthly Merchandise Trade with the World, USD bn and YoY Growth Rate (RHS), % (Jan. 2025-May 2026)



India Annual Merchandise Trade with the World, USD bn and YoY Growth Rate (RHS), % (2018-2025)



Note: India's exports and imports value for May 2026 taken from PIB estimates. Source: UN Comtrade, India Press Information Bureau (PIB), ANDAMAN PARTNERS Analysis

India's merchandise trade remained at elevated levels in early 2026, with exports reaching a record USD 45.2 billion in May while imports remained above USD 70 billion for a second consecutive month at USD 73.4 billion. The latest data highlight the resilience of India's trade sector, supported by strengthening exports and sustained domestic demand.

The strong start to 2026 follows a record 2025, when India's merchandise trade exceeded USD 1.2 trillion for the first time. Since 2020, total merchandise trade has expanded by almost 70%, reflecting the country's growing role in global manufacturing, supply chains and consumer markets. Although imports have continued to outpace exports, gradually widening the merchandise trade deficit, this underscores the strength of domestic consumption, investment and demand for energy, machinery and industrial inputs.

With both exports and imports remaining close to historic highs, the latest data suggest India's integration into the global trading system continues to deepen.

-------///-------

ANDAMAN PARTNERS
August 2026
andamanpartners.com

Also by ANDAMAN PARTNERS:

- South Asia's Expanding Industrial Base, Anchored by India
- India's Manufacturing Output Reaches Record High as Services Continue to Dominate
- India Is Emerging as the World's Next Major Consumer Market

ANDAMAN PARTNERS *supports international business ventures and growth. We help launch global initiatives and accelerate successful cross-border expansion. If your business, operations or project requires cross-border support, contact* connect@andamanpartners.com.