ANDAMAN PARTNERS
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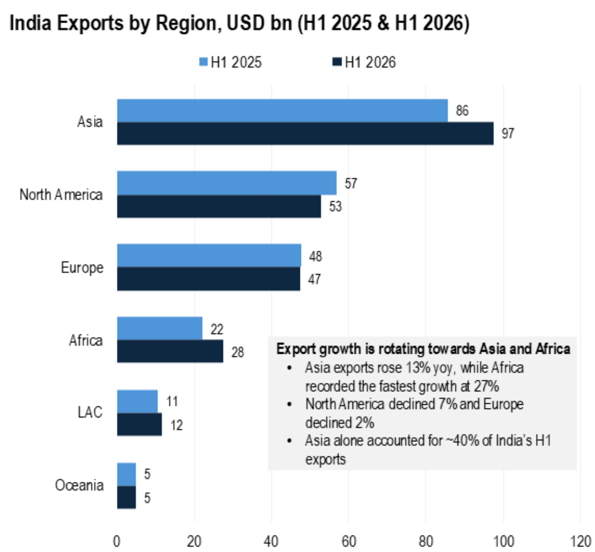
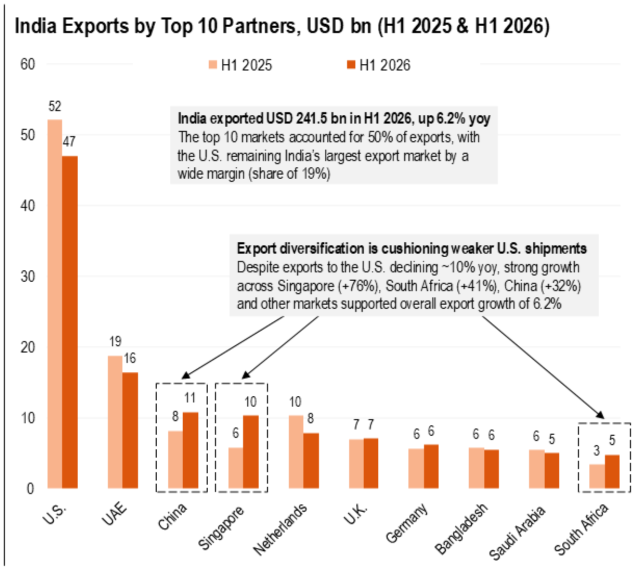
India’s Export Growth Is Shifting Towards Asia and New Growth Markets

H1 2026 export growth was driven increasingly by Asia, Africa and fast-growing markets including Singapore, China and South Africa, offsetting weaker shipments to the U.S. and Europe.





Note: LAC - Latin America & the Caribbean. Source: Trade Map, ANDAMAN PARTNERS Analysis

India’s export story is becoming more geographically diverse. Exports reached USD 241.5 billion in H1 2026, up 6.2% year-on-year, even as shipments to the U.S., still India’s largest export market by a wide margin, fell by around 10%. Growth instead came increasingly from elsewhere: exports to Asia rose 13%, Africa grew 27%, while Singapore (+76%), South Africa (+41%) and China (+32%) were among the fastest-growing major markets.

The shift does not mean India is moving away from established markets. It shows that a broader set of trade relationships can increasingly contribute to growth when traditional destinations weaken.

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