



Indian Trade Journal - Commodity Profile Report

**Commodity Exim Report for 3rd week of August, 2025 dated
20th August, 2025**

Export

ITCHS 3004 – Medicaments (Excluding goods of the heading 3002, 3005 or 3006) consisting of mixed or unmixed products for Therapeutic or Prophylactic uses

Import

ITCHS 2711 – Petroleum Gases and Other Gaseous Hydrocarbons

Commodity EXIM Report

DGCI & S, I T J Division

1. The weekly EXIM Report published by ITJ Division of DGCI&S, Kolkata presents some basic insights into India's export and import trade patterns with respect to selected set of commodities identified each week in order to facilitate preliminary commodity group/sector specific analysis for informed trade decision making.
2. For both categories of trades, one commodity group is chosen from the entire ITC-HS 4-digit Classification (latest being 2024 classification system). The Indian Trade Classification based on Harmonized System has been adopted in India for Export and Import Operations. While India specific data is sourced from DGCI&S, M/o C&I Database, global export-import data of exactly those sets of commodities are sourced from UN-COMTRADE Database.
3. As regards the time-period, this report outlines trade statistics over a period of four years, i.e., 2021 to 2024. The latest finalized data available on the UN Comtrade Database is only up to year 2024(Calendar Year) and on the DGCI&S Database up to June, 2025. So, for each commodity group dealt in this report, trends from 2021 to 2024 have been showcased where data has been sourced from UN Comtrade and from DGCI&S database.
4. In the instant report [3rd weekly Commodity Exim Report of August, 2025 dated 20th August, 2025] the following two commodities have been dealt with.

Export : Medicaments [ITCHS Code –3004] -In CY 2024 this commodity group has 4.74% share in India's total Export value basket as per DGCI&S data base. India occupied the 10th slot in export of this commodity (20623.11 million USD) with 4.46% share of total global exports in the year 2024.

Import: Petroleum Gases and Other Gaseous Hydrocarbons [ITCHS Code – 2711] –In CY 2024 this commodity group had share of 4.20% in India's total Import value basket as per DGCI&S data base. India having 6.84% share of total global imports of this commodity (29769.97 million USD) occupied the 4th slot in the world in 2024.

EXPORT

Medicaments classified as H.S. Code – 3004 falls under Chapter -30 (Pharmaceutical products) of Section VI (Products of the Chemical or Allied Industries) of ITC-HS classification. India is engaged in the process of exporting this commodity and in CY 2024 this commodity group had 4.74% share in India's total Export value basket as per DGCI&S data base.

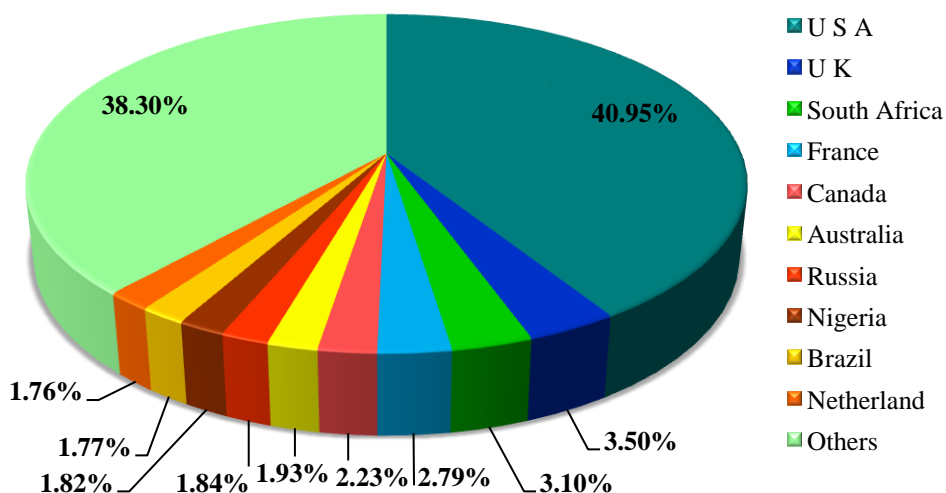
Table – 1
India's Top 10 destination of Medicaments (H.S Code-3004)

Rank	Countries	2021		2022		2023		2024	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	U S A	6335.04	36.99	6410.24	36.75	7225.90	38.39	8584.92	40.95
2.	U K	606.09	3.54	512.88	2.94	599.80	3.19	734.24	3.50
3.	South Africa	631.77	3.69	556.43	3.19	592.50	3.15	650.62	3.10
4.	France	373.61	2.18	417.17	2.39	492.80	2.62	585.87	2.79
5.	Canada	312.71	1.83	364.40	2.09	385.69	2.05	467.15	2.23
6.	Australia	329.00	1.92	337.77	1.94	402.82	2.14	404.64	1.93
7.	Russia	469.43	2.74	400.77	2.30	339.98	1.81	385.96	1.84
8.	Nigeria	490.13	2.86	412.58	2.37	372.55	1.98	382.23	1.82
9.	Brazil	316.14	1.85	320.93	1.84	378.92	2.01	370.80	1.77
10.	Netherlands	222.53	1.30	272.11	1.56	353.97	1.88	369.99	1.76
	Others	7042.17	41.11	7438.70	42.64	7678.03	40.79	8028.70	38.30
	Total	17128.61	100	17443.98	100	18822.96	100	20965.14	100

Source: DGCI&S, Ministry of Commerce & Industry

Note: India's Export includes re-export also

India's top 10 destinations of Medicaments by percentage share in 2024



India is the world leader in supplying Medicaments. Medicaments exports reached over USD 20965.14 million in the year 2024, marking an increase of over 11.38% compared to nearly USD 18822.96 million in 2023. USA, has been the top destination for Indian medicaments for years. The country receives 40.95% of India's total exports, valued at USD 8584.92 million in 2024. The UK comes next at 2nd slot, imported USD 734.24 million worth of Medicaments from India in 2024 which is significant as it comprises 3.50% share of India's total export of the commodity, followed by South Africa (USD 650.62 million) with the share of 3.10% of India's total. For the period under review, exports of this segment were at USD 17128.61 million in 2021 followed by continuous rising till 2024.

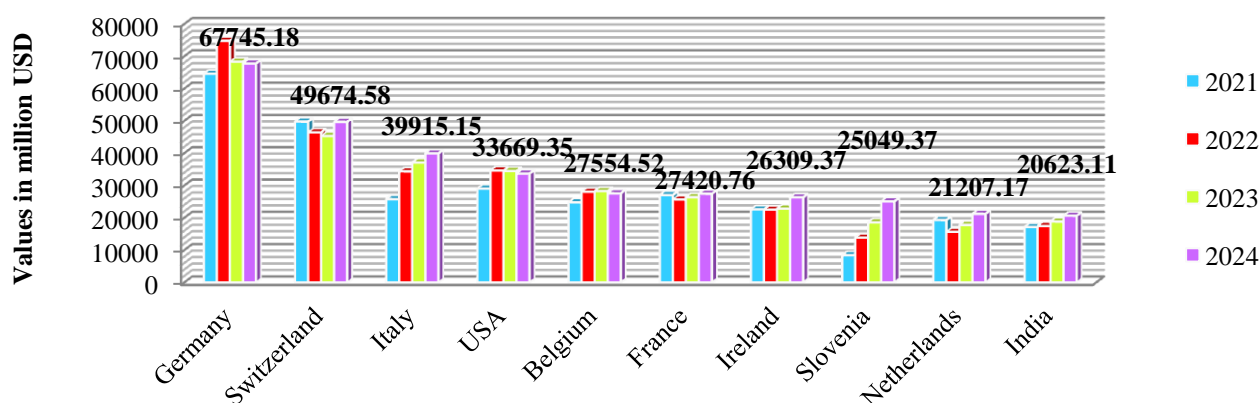
Table – 2

World's Top exporters of Medicaments (H.S Code-3004)

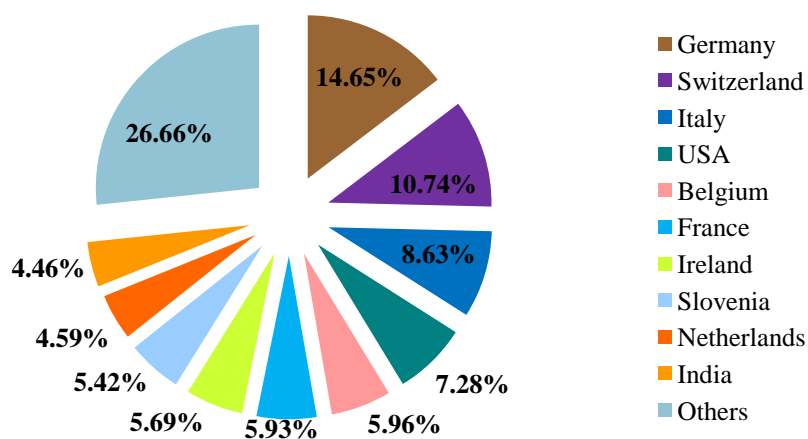
Rank	Countries	2021		2022		2023		2024	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Germany	64568.12	15.70	74786.22	17.14	68308.28	15.33	67745.18	14.65
2.	Switzerland	49759.70	12.10	46442.43	10.64	45306.24	10.17	49674.58	10.74
3.	Italy	25761.08	6.26	34366.63	7.88	37079.06	8.32	39915.15	8.63
4.	USA	29020.65	7.05	34618.61	7.93	34487.46	7.74	33669.35	7.28
5.	Belgium	24755.53	6.02	28024.86	6.42	28254.05	6.34	27554.52	5.96
6.	France	27019.84	6.57	25645.33	5.88	26369.61	5.92	27420.76	5.93
7.	Ireland	22573.46	5.49	22508.70	5.16	22824.29	5.12	26309.37	5.69
8.	Slovenia	8425.65	2.05	13828.71	3.17	18582.12	4.17	25049.37	5.42
9.	Netherlands	19276.67	4.69	15632.05	3.58	17771.74	3.99	21207.17	4.59
10.	India	17122.45	4.16	17450.22	4.00	18826.51	4.22	20623.11	4.46
	Others	123106.62	29.92	123068.81	28.20	127790.34	28.68	123297.32	26.66
	Total	411389.77	100	436372.57	100	445599.69	100	462465.89	100

Source: UN Comtrade

Leading Exporters of Medicaments from 2021 to 2024(Data labels signified for 2024)



World's 10 leading exporter of Medicaments exports percentage share in 2024



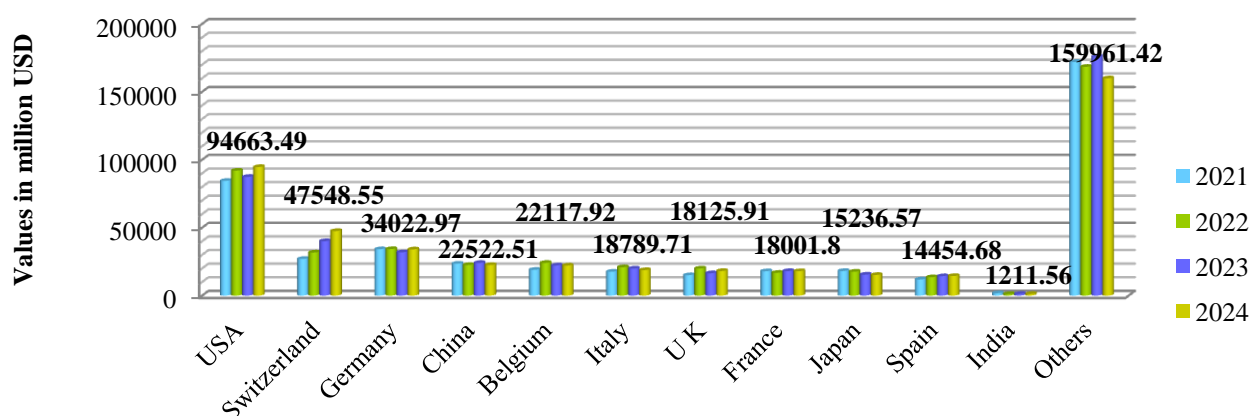
The exports of Medicaments worldwide stood at USD 462465.89 million in 2024 and registered a 3.78% increase during the year 2024 as compared to the year 2023 when trade was USD 445599.69 million. Germany is the world's largest exporter of Medicaments, with USD 67745.18 million exported in 2024 accounted a 14.65% share globally, followed closely by Switzerland (USD 49674.58 million) and Italy (USD 39915.15 million) with 10.74% and 8.63% share respectively. **India** (exporting goods worth a total of USD 20623.11 million in this category) with 4.46% share, stood at 10th slot of world export of Medicaments in 2024. The value of global export Medicaments was USD 411389.77 million in 2021 and after that it has continuous increasing trends till 2024.

Table – 3
World's top 10 Importers of Medicaments (H.S Code-3004)

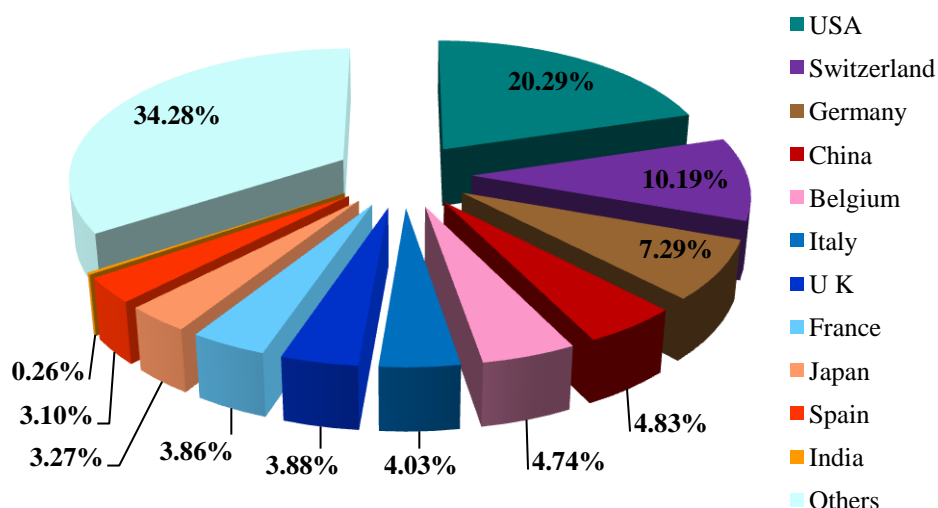
Rank	Countries	2021		2022		2023		2024	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	USA	84496.72	19.09	91962.18	19.87	87405.14	18.72	94663.49	20.29
2.	Switzerland	27022.83	6.10	31688.04	6.85	40097.14	8.59	47548.55	10.19
3.	Germany	34168.36	7.72	34279.00	7.40	31851.47	6.82	34022.97	7.29
4.	China	23507.50	5.31	22518.85	4.86	24072.59	5.15	22522.51	4.83
5.	Belgium	19018.56	4.30	24125.50	5.21	22175.06	4.75	22117.92	4.74
6.	Italy	17615.59	3.98	20861.36	4.51	19938.22	4.27	18789.71	4.03
7.	U K	15033.26	3.40	19960.19	4.31	16462.71	3.53	18125.91	3.88
8.	France	17967.86	4.06	16797.22	3.63	18064.69	3.87	18001.80	3.86
9.	Japan	18130.05	4.10	17626.62	3.81	15447.31	3.31	15236.57	3.27
10.	Spain	11900.04	2.69	13558.92	2.93	14315.42	3.07	14454.68	3.10
46.	India	1771.05	0.40	1127.54	0.24	1245.91	0.27	1211.56	0.26
	Others	172023.62	38.86	168424.28	36.38	175927.22	37.67	159961.42	34.28
	Total	442655.45	100	462929.70	100	467002.87	100	466657.11	100

Source: UN Comtrade

Leading Importers of Medicaments globally from 2021 to 2024 Data labels signified for 2024



World's 10 leading importer of Medicaments imports by percentage share in 2024

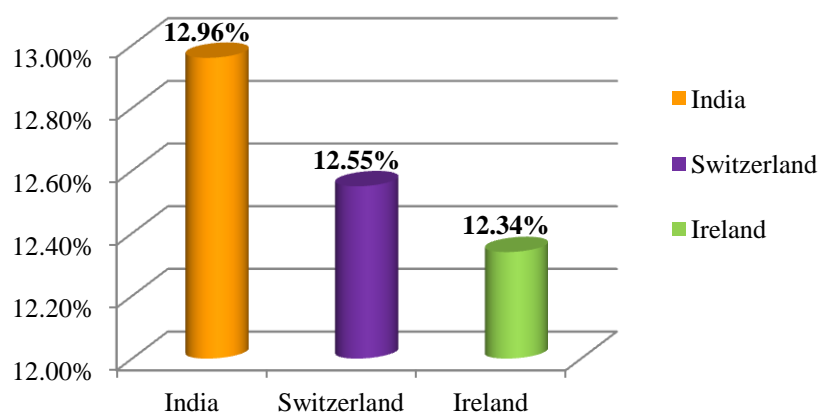


In 2024, global imports of medicaments reached USD 466657.11 million, marking a 0.07% decrease compared to the previous year. Over the period under review, global imports were at record high at USD 467002.87 million in 2023. The world's 3 biggest importers of Medicaments are the USA (20.29%), Switzerland (10.19%), and Germany (7.29%). **India** with 0.26% share in this category, Stood at 46th position globally.

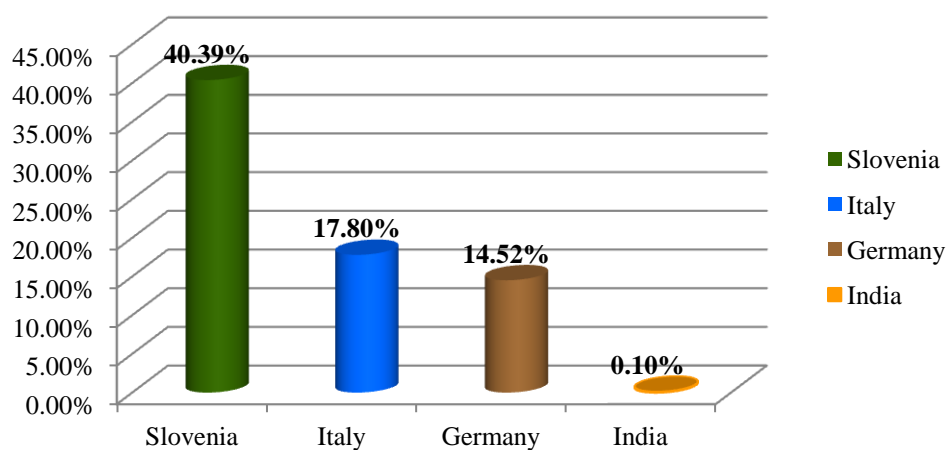
Note : As per UN Comtrade Statistics, there remains a mismatch between World Exports and World Imports of this commodity. In 2024 world import exceeds world exports by USD 4191.22 million.

As per UN Comtrade database the top 3 importers of Medicaments (Excluding goods of the heading 3002, 3005 or 3006) consisting of mixed or unmixed products for Therapeutic or Prophylactic uses globally were USA, Switzerland and Germany. These 3 countries imported 12.96%, 0.10% and 1.71% share respectively of their total import of this commodity from India in 2024.

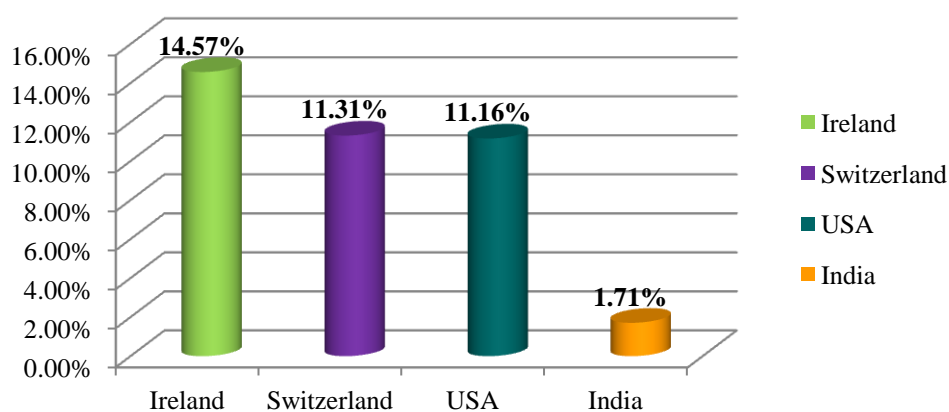
i) Top 3 supplier nations of Medicaments to USA in 2024 (Percentage share):



ii) Top 3 supplier nations of Medicaments to Switzerland in 2024 (Percentage share):



iii) Top 3 supplier nations of Medicaments to Germany in 2024 (Percentage share):



IMPORT

Petroleum Gases and Other Gaseous Hydrocarbons comes under Chapter 27 (Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes) of Section V (Mineral Products) of ITC-HS classification.

India is engaged in the process of importing this commodity and in 2024 this commodity group has so far had 4.20% share in India's total Import value basket as per DGCI&S data base.

Table –4

India's Top 10 Sources of Petroleum Gases and Other Gaseous Hydrocarbons (HS Code- 2711)

Rank	Countries	2021		2022		2023		2024	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Qatar	8399.84	35.06	12568.71	39.10	9517.72	38.28	9981.49	33.07
2.	U A E	4852.98	20.26	6501.09	20.23	5657.44	22.76	7612.72	25.22
3.	U S A	2137.75	8.92	1794.36	5.58	1541.33	6.20	2659.01	8.81
4.	Saudi Arab	2588.99	10.81	2971.14	9.24	2245.22	9.03	2304.92	7.64
5.	Kuwait	1359.25	5.67	2193.01	6.82	1784.58	7.18	1999.58	6.62
6.	Oman	703.43	2.94	1119.45	3.48	568.23	2.29	1093.22	3.62
7.	Angola	628.95	2.63	557.52	1.73	449.14	1.81	1072.31	3.55
8.	Nigeria	846.12	3.53	947.25	2.95	415.50	1.67	812.05	2.69
9.	Equatl Guinea	155.00	0.65	95.61	0.30	144.47	0.58	552.79	1.83
10.	Cameroon	62.04	0.26	223.53	0.70	255.67	1.03	459.29	1.52
	Others	2221.75	9.27	3170.58	9.86	2281.11	9.18	1638.14	5.43
	Total	23956.11	100	32142.24	100	24860.41	100	30185.53	100

Source: DGCI&S, Ministry of Commerce & Industry

Note: India's Import includes re-import also

In 2024, India's dependence on imported petroleum gas and other gaseous hydrocarbons increased, with 21.42% compared to the previous year. In 2024 India's import bill for Petroleum Gases and other Gaseous Hydrocarbons was USD 30185.53 million. As per available data, Qatar stood out as India's top importing partner in this segment with a share of 33.07%. UAE and next followed by USA with shares of 25.22% and 8.81% respectively. India's import value in this segment increased in 2022 over 2021, then a huge dip in 2023 and again it rose in 2024.

Table – 5

World's Top 10 Importers of Petroleum Gases and Other Gaseous Hydrocarbons (HS Code- 2711)

Rank	Countries	2021		2022		2023		2024	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	China	72053.08	15.29	90727.47	10.40	84557.52	15.34	88063.24	20.23
2.	Japan	45660.90	9.69	72163.62	8.27	52688.85	9.56	47237.52	10.85
3.	Rep. of Korea	30843.88	6.55	56749.28	6.50	41178.40	7.47	34684.81	7.97
4.	India	24044.65	5.10	32369.22	3.71	24860.03	4.51	29769.97	6.84
5.	France	20391.62	4.33	60594.88	6.95	38427.38	6.97	26956.58	6.19
6.	Italy	28504.01	6.05	68743.15	7.88	33133.34	6.01	25315.16	5.81
7.	Germany	47795.29	10.14	73583.38	8.43	31519.07	5.72	24679.65	5.67
8.	U K	26812.62	5.69	59700.34	6.84	25836.48	4.69	17273.90	3.97
9.	Belgium	19437.54	4.13	64310.49	7.37	26043.92	4.73	16312.58	3.75
10.	Netherlands	6672.09	1.42	28033.34	3.21	25395.85	4.61	12566.79	2.89
	Others	148976.74	31.62	265493.64	30.43	167453.69	30.39	112531.71	25.85
	Total	471192.41	100	872468.82	100	551094.52	100	435391.93	100

Source: UN Comtrade

Worldwide import of Petroleum Gases and Other Gaseous Hydrocarbons totaled to USD 435391.93 million in 2024 recording a 21% decrease over 2023 levels when the trade value was USD 551094.52 million. China imported USD 88063.24 million worth of the commodity in 2024, making it the leading importer of the commodity worldwide with 20.23% share of world imports. Japan (10.85%) and Rep. of Korea (7.97%) lined up in second and third place in 2024. The import value of Petroleum Gases and Other Gaseous Hydrocarbons in **India** amounted to approximately USD 29769.97 million in the year 2024 and ranked 4th in the world with the share of 6.84% of total global import value of goods in this segment experiencing a leap from USD 24860.03 million in 2023.
