



## **Indian Trade Journal - Commodity Profile Report**

**Commodity EXIM Report for 3<sup>rd</sup> week of July, 2025 dated  
16<sup>th</sup> July, 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, ITJ 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 trade, one commodity group each is chosen from the entire ITC-HS 4-digit Classification (latest being 2024-25 classification system). The Indian Trade Classification based on Harmonized System has been adopted in India for export and import operations. While India specific data are 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. With regards to this time-period, this report outlines trade statistics over a period of four years, i.e., 2021-22 to 2024-25. The latest finalized data available on the UN Comtrade database are only up to year 2024 (Calendar Year) and on the DGCI&S database up to April, 2025. So, for each commodity group dealt with in this report, trends from 2021 to 2024 have been showcased where data have been sourced from UN Comtrade and from 2021-22 to 2024-25 when sourced from DGCI&S database.

4. In this report [3<sup>rd</sup> weekly Commodity EXIM Report of July, 2025 dated 16<sup>th</sup> July, 2025] the following two commodities have been dealt with:

**Export: Medicaments [ITCHS Code – 3004]** - In financial year 2024-25 (April, 2024–March, 2025) this commodity group had 5.03% share in India's total export value basket as per DGCI&S database. India had occupied the 2<sup>nd</sup> slot in export of this commodity (20623.11 million USD) with 4.47% share of total global export in the year 2024.

**Import: Petroleum Gases and Other Gaseous Hydrocarbons [ITCHS Code – 2711]** – In financial year 2024-25 this commodity group had share of 4.10% in India's total import value basket as per DGCI&S database. India having 6.86% share of total global import of this commodity (29769.97 million USD) occupied the 4<sup>th</sup> 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 2024-25 financial year this commodity group has so far had 5.03% share in India's total export value basket as per DGCI&S database.

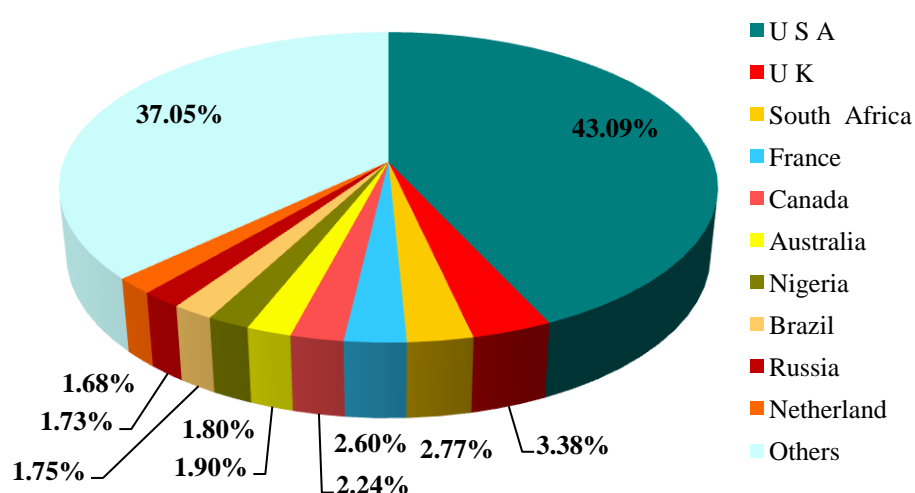
**Table - 1**  
**India's top 10 destinations for export of Medicaments (H.S Code-3004)**

Rank	Countries	2021-22		2022-23		2023-24		2024-25	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	USA	6190.13	36.23	6557.49	37.30	7753.48	39.50	9491.90	43.09
2.	UK	591.97	3.47	507.60	2.89	641.54	3.27	745.10	3.38
3.	South Africa	541.24	3.17	574.37	3.27	641.11	3.27	611.19	2.77
4.	France	395.77	2.32	433.06	2.46	524.82	2.67	572.67	2.60
5.	Canada	305.80	1.79	380.98	2.17	392.66	2.00	493.10	2.24
6.	Australia	333.38	1.95	352.51	2.01	394.07	2.01	419.48	1.90
7.	Nigeria	451.92	2.65	389.68	2.22	361.70	1.84	395.42	1.80
8.	Brazil	316.85	1.85	345.09	1.96	372.12	1.90	386.38	1.75
9.	Russia	434.56	2.54	400.25	2.28	350.05	1.78	380.07	1.73
10.	Netherland	224.80	1.32	299.47	1.70	366.34	1.87	370.07	1.68
	Others	7296.98	42.71	7339.30	41.75	7833.33	39.90	8160.61	37.05
	<b>Total</b>	<b>17083.39</b>	<b>100</b>	<b>17579.81</b>	<b>100</b>	<b>19631.19</b>	<b>100</b>	<b>22025.99</b>	<b>100</b>

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 2024-25**



Medicaments export reached over USD 22025.99 million in financial year 2024-25, marking an increase of over 12.19% compared to nearly USD 19631.19 million in financial year 2023-24. USA,

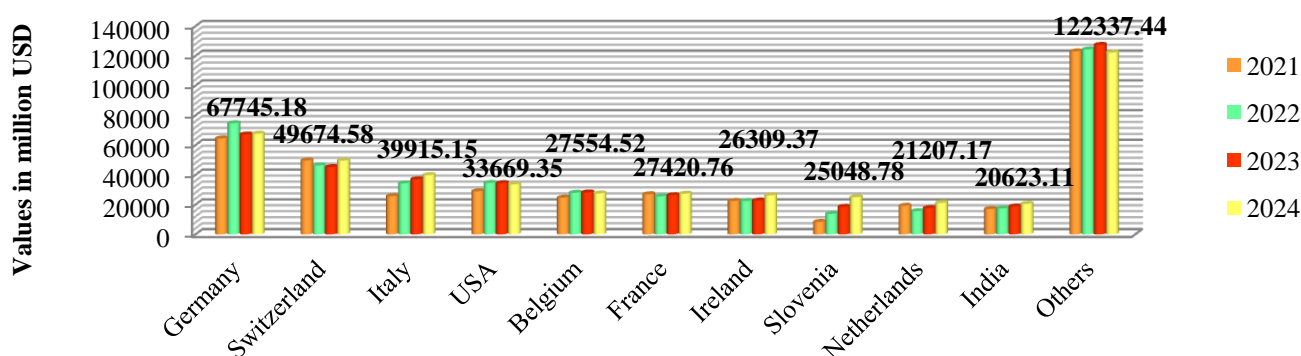
has been the top destination for Indian medicaments for years. The country receives 43.09% of India's total export, valued at USD 9491.90 million in financial year 2024-25. The UK comes next at 2<sup>nd</sup> slot, importing USD 745.10 million worth of Medicaments from India in 2024-25 which is significant at it comprises 3.38% share of India's total export of the commodity, followed by South Africa (USD 611.19 million) bearing share of 2.77% of India's total export. For, the period under review, export of this segment was at USD 17083.39 million in 2021-22 followed by continuous rise till 2024-25.

**Table-2**  
**World's top 10 exporters of Medicaments (H.S Code-3004)**

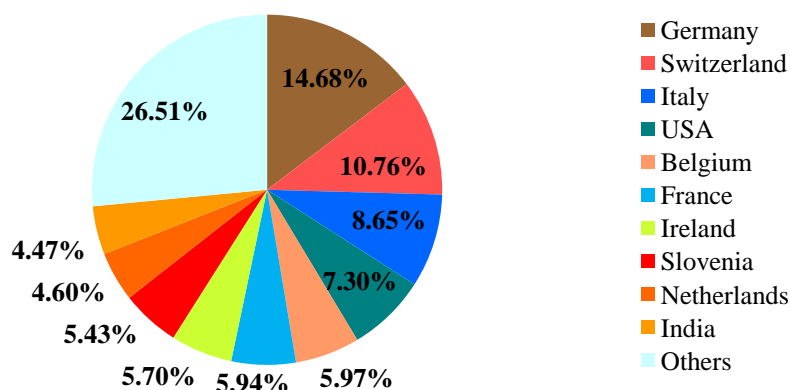
Rank	Countries	2021		2022		2023		2024	
		Value ( million \$ )	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Germany	64568.12	15.70	74786.22	17.09	67222.91	15.13	67745.18	14.68
2.	Switzerland	49759.70	12.10	46442.43	10.61	45306.24	10.20	49674.58	10.76
3.	Italy	25761.08	6.26	34366.63	7.85	37079.06	8.35	39915.15	8.65
4.	USA	29020.65	7.05	34618.61	7.91	34487.46	7.76	33669.35	7.30
5.	Belgium	24755.53	6.02	28024.86	6.40	28254.05	6.36	27554.52	5.97
6.	France	27019.84	6.57	25645.33	5.86	26369.61	5.94	27420.76	5.94
7.	Ireland	22573.46	5.49	22508.70	5.14	22824.29	5.14	26309.37	5.70
8.	Slovenia	8425.65	2.05	13828.71	3.16	18582.12	4.18	25048.78	5.43
9.	Netherlands	19276.67	4.69	15632.05	3.57	17771.74	4.00	21207.17	4.60
10.	India	17122.45	4.16	17450.22	3.99	18826.51	4.24	20623.11	4.47
	Others	123106.51	29.92	124388.55	28.42	127464.13	28.70	122337.44	26.51
	<b>Total</b>	<b>411389.7</b>	<b>100</b>	<b>437692.3</b>	<b>100</b>	<b>444188.1</b>	<b>100</b>	<b>461505.4</b>	<b>100</b>

Source: UN Comtrade

**World's top 10 exporters of Medicaments from 2021 to 2024**



### World's 10 leading exporters of Medicaments by percentage share in 2024:



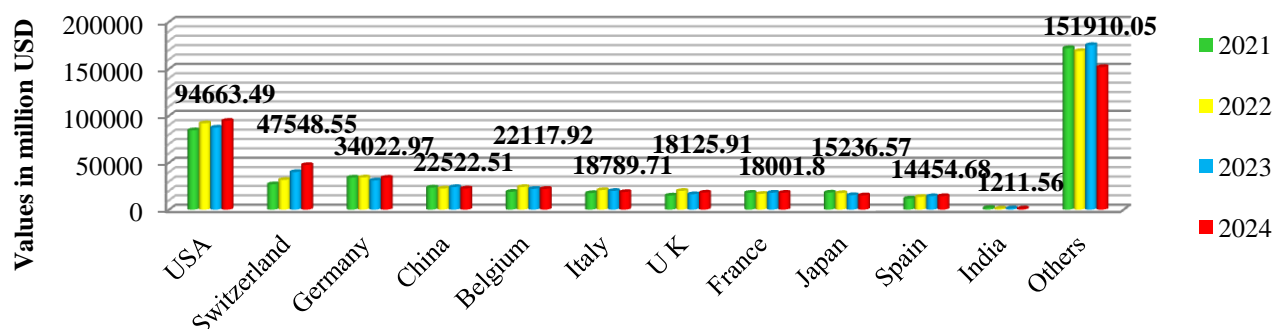
The export of Medicaments worldwide stood at USD 461505.40 million in 2024 registering a 3.90% increase as compared to the year 2023 when trade was USD 444188.1 million. Germany is the world's largest exporter of Medicaments, with USD 67745.18 million exported in 2024 accounting 14.68% share globally, followed closely by Switzerland (USD 49674.58 million) and Italy (USD 39915.15 million) with 10.76% and 8.65% shares respectively. **India** (exporting goods worth a total of USD 20623.11 million in this category) with 4.47% share, stood at 10<sup>th</sup> slot of world export of Medicaments in 2024. The value of global export of Medicaments was USD 411389.7 million in 2021 and after that it has continuously increased till 2024.

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

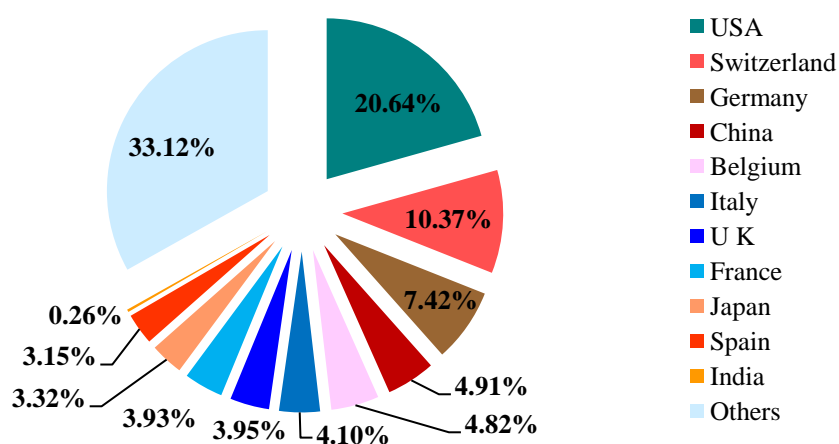
Rank	Countries	2021		2022		2023		2024	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	USA	84496.72	19.09	91962.18	19.85	87405.14	18.77	94663.49	20.64
2.	Switzerland	27022.83	6.10	31688.04	6.84	40097.14	8.61	47548.55	10.37
3.	Germany	34168.36	7.72	34279.00	7.40	31144.28	6.69	34022.97	7.42
4.	China	23507.50	5.31	22518.85	4.86	24072.59	5.17	22522.51	4.91
5.	Belgium	19018.56	4.30	24125.50	5.21	22175.06	4.76	22117.92	4.82
6.	Italy	17615.59	3.98	20861.36	4.50	19938.22	4.28	18789.71	4.10
7.	U K	15033.26	3.40	19960.19	4.31	16462.71	3.54	18125.91	3.95
8.	France	17967.86	4.06	16797.22	3.62	18064.69	3.88	18001.80	3.93
9.	Japan	18130.05	4.10	17626.62	3.80	15447.31	3.32	15236.57	3.32
10.	Spain	11900.04	2.69	13558.92	2.93	14315.42	3.07	14454.68	3.15
45.	India	1771.05	0.40	1127.54	0.24	1245.91	0.27	1211.56	0.26
	Others	172038.39	38.86	168881.72	36.45	175283.77	37.64	151910.05	33.12
	<b>Total</b>	<b>442670.2</b>	<b>100</b>	<b>463387.1</b>	<b>100</b>	<b>465652.2</b>	<b>100</b>	<b>458605.7</b>	<b>100</b>

Source: UN Comtrade

### Top 10 importers of Medicaments globally from 2021 to 2024



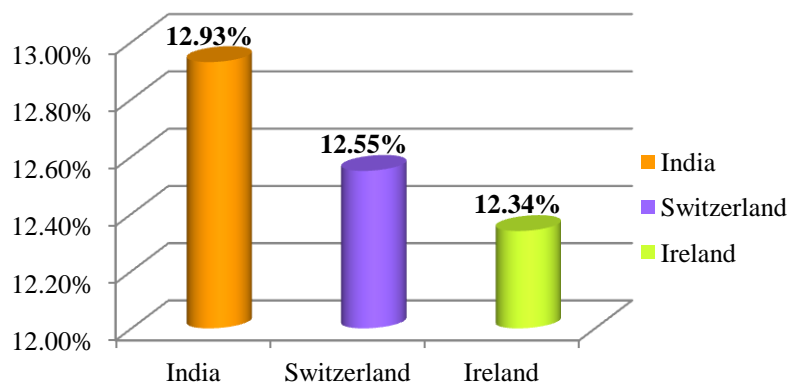
### World's 10 leading importers of Medicaments by percentage share in 2024



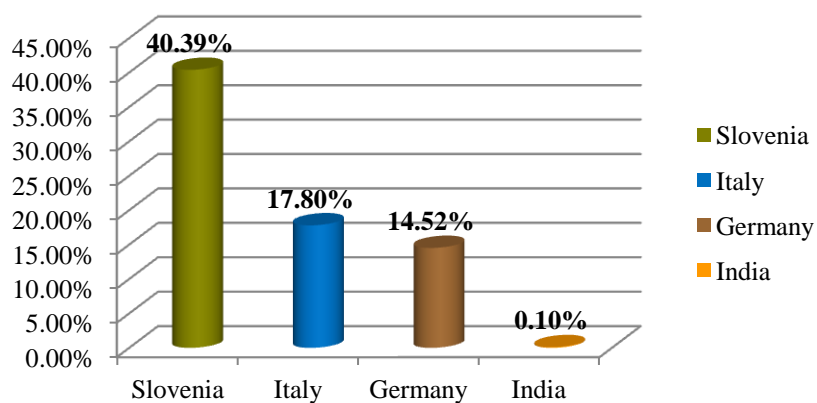
In 2024, global import of medicaments reached USD 458605.7 million, marking a 1.51% decrease compared to the previous year. Over the period under review, global import was at record high at USD 465652.2 million in 2023. The world's 3 biggest importers of Medicaments are the USA (20.64%), Switzerland (10.37%), and Germany (7.42%). Collectively, those 3 leading importers paid for 38.43% of globally imported Medicaments during the year 2024. **India** with only 0.26% share in this category, Stood at 45<sup>th</sup> position globally. Global import in this segment had upward trend till 2023 and then dipped a little in 2024.

As per UN Comtrade database the top 3 importers of Medicaments globally were **USA, Switzerland and Germany**. These 3 countries had imported 12.93%, 0.10% and 1.71% shares of their respective total import of this commodity from India in 2024.

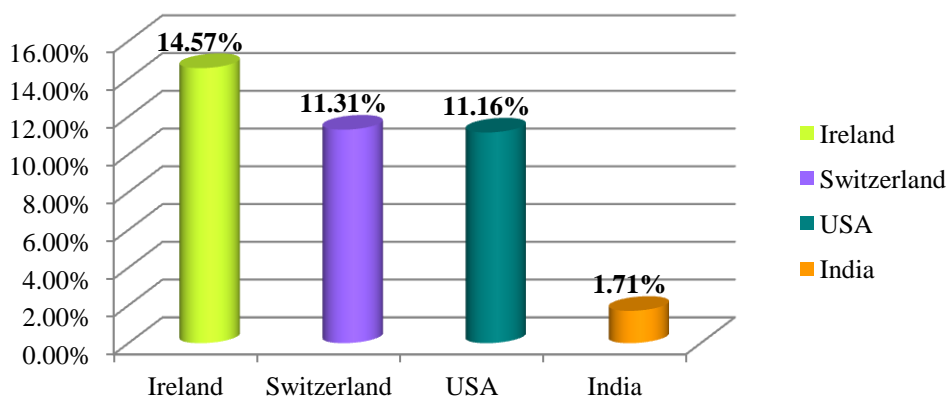
## i) Top 3 supplier nations of Medicaments to USA in 2024 (percentage share)



## 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 2024-25 financial year this commodity group has so far had 4.10% share in India's total import value basket as per DGCI&S database.

**Table 4**  
**India's top 10 sources of Petroleum Gases and Other Gaseous Hydrocarbons (HS Code- 2711)**

Rank	Countries	2021-22		2022-23		2023-24		2024-25	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Qatar	9582.19	36.26	12381.59	38.83	9349.02	37.10	9607.44	32.47
2.	UAE	5374.23	20.34	7095.99	22.26	5524.60	21.92	7937.17	26.83
3.	USA	1975.28	7.47	1913.91	6.00	1539.45	6.11	2543.94	8.60
4.	Saudi Arabia	2779.97	10.52	2892.32	9.07	2143.94	8.51	2198.82	7.43
5.	Kuwait	1648.01	6.24	2312.05	7.25	1588.38	6.30	2132.40	7.21
6.	Oman	674.09	2.55	1098.39	3.44	682.22	2.71	1341.41	4.53
7.	Angola	613.59	2.32	398.26	1.25	678.45	2.69	924.26	3.12
8.	Nigeria	1420.66	5.38	333.66	1.05	588.61	2.34	703.09	2.38
9.	Equatorial Guinea	110.55	0.42	95.61	0.30	293.63	1.17	403.64	1.36
10.	Singapore	486.82	1.84	610.77	1.92	229.62	0.91	330.63	1.12
	Others	1761.20	6.66	2751.44	8.63	2584.47	10.25	1462.85	4.94
	<b>Total</b>	<b>26426.59</b>	<b>100</b>	<b>31883.98</b>	<b>100</b>	<b>25202.39</b>	<b>100</b>	<b>29585.64</b>	<b>100</b>

Source: DGCI&S, M/o Commerce & Industry

Note: India's import includes re-import also

In 2024-25, India's dependence on imported petroleum gas and other gaseous hydrocarbons increased by 17.39% as compared to the previous year. In 2024-25 India's import bill for Petroleum Gases and other Gaseous Hydrocarbons was USD 29585.64 million. As per available data, Qatar stood out as India's top exporting partner in this segment with a share of 32.47%. UAE came 2<sup>nd</sup> immediately followed by USA with shares of 26.83% and 8.60% respectively. India's import value in this segment had jumped significantly in 2022-23 from 2021-22, dipped starkly in 2023-24 and again increased in 2024-25.



**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	15.14	88063.24	20.29
2.	Japan	45660.90	9.69	72163.62	8.27	52688.85	9.44	47237.52	10.88
3.	Rep. of Korea	30843.88	6.55	56749.28	6.50	41178.40	7.37	34684.81	7.99
4.	<b>India</b>	<b>24044.65</b>	<b>5.10</b>	<b>32369.22</b>	<b>3.71</b>	<b>24860.03</b>	<b>4.45</b>	<b>29769.97</b>	<b>6.86</b>
5.	France	20391.62	4.33	60594.88	6.94	38427.38	6.88	26956.58	6.21
6.	Italy	28504.01	6.05	68743.15	7.88	33133.34	5.93	25315.16	5.83
7.	Germany	47795.29	10.14	73583.38	8.43	31641.38	5.67	24679.65	5.69
8.	U K	26812.62	5.69	59700.34	6.84	25836.48	4.63	17273.90	3.98
9.	Belgium	19437.54	4.13	64310.49	7.37	26043.92	4.66	16312.58	3.76
10.	Netherlands	6672.09	1.42	28033.34	3.21	25395.85	4.55	12566.79	2.90
	Others	148976.72	31.62	265758.35	30.45	174669.94	31.28	111152.43	25.61
	<b>Total</b>	<b>471192.39</b>	<b>100</b>	<b>872733.53</b>	<b>100</b>	<b>558433.08</b>	<b>100</b>	<b>434012.64</b>	<b>100</b>

Source: UN Comtrade

Worldwide import of Petroleum Gases and Other Gaseous Hydrocarbons totalled to USD 434012.64 million in 2024 recording a 22.28% decrease over 2023 when the trade value was USD 558433.08 million. China imported USD 88063.24 million worth of the commodity in 2024, making it the leading importer of the commodity worldwide with 20.29% share of world import. Japan (10.88%) and Rep. of Korea (7.99%) lined up in second and third places in 2024. The import value of Petroleum Gases and Other Gaseous Hydrocarbons by **India** amounted to approximately USD 29769.97 million in the year 2024 and ranked 4<sup>th</sup> in the world with the share of 6.86% of total global import value of goods in this segment experiencing a big leap from USD 24860.03 million in 2023.

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