

## FOCUS ON INTERNATIONAL TRADE

### THE REPUBLIC OF JAPAN TODAY

**JAPAN**

Location	Japan lies in eastern Asia and comprises a curved chain of more than 6,000 islands. Four large islands, named (from north to south) Hokkaido, Honshu, Shikoku and Kyushu, account for about 98% of the land area. Hokkaido lies just to the south of Sakhalin, a large Russian island, and about 1,300 km (800 miles) east of Russia's mainland port of Vladivostak. Southern Japan is about 150 km (93 miles) east of Republic of Korea.
Size	377,835 Sq. K.M. (145,883 Sq. miles). Land: 374,744 sq. km. and water: 3091 sq. km. The area includes Bonin Islands (Ogasawara-gunto), Daito-shoto, Minami-Jima, Okino-tori-shima, Ryukyu Islands (Nansei-shoto), and Volcano Islands (KazanOretto).
Coastline	29,751 km.
Land use	Arable land: 11%, Permanent crops: 1%, Permanent pastures: 2%, Forest and woodland: 67% and other: 19%.
Irrigated land	27,820 sq. km.
Elevation extremes	Highest point: Mount Fuji 3,776 meter and lowest point: Hachiro-gata – 4 meter.
Maritime claims	Exclusive Economic Zone: 200 nautical miles (370 km), territorial sea: 12 nautical miles (22 km) between 3 and 12 nautical miles (6 and 22 km) in the international straits—La Perouse or Soya Strait, Tsugara Strait, Osumi, and Eastern and Western Channels of the Korea or Tsushima Strait.
Population	123,719,238 estimated for 2023.
Population Density	337.35 per sq. km.
Population growth rate	-0.41% estimated for 2023.
Birth rate	6.9 births/1,000 population estimated for 2023.
Death rate	11.74 deaths/1,000 population estimated for 2023.
Net migration rate	0.74 migrant(s)/1,000 population estimated for 2023.
Life expectancy rate at birth	Total population: 85 years, male: 82.11 years and female: 88.06years estimated for 2023.
Literacy rate	Total population: 99%, male: 99% and female: 99%.
Capital City	Tokyo
Other Large Cities	Yokohama, Osaka, Nagoya, Sapporo, Kyoto, Kobe, Fukuoka, Kawasaki, Hiroshima, Kitakyushu, Sendai, Chiba, Sakai, Kumamoto, Okayama, Sagamihara, Hamamatsu, Kagoshima, Funabashi, Higashioshaka, Hachioji, Niigata, Amagasaki, Sjozuoka, Himeji, Matsudo, Matsuyama, Toyama, Kawagoe, Okazaki, Kochi, Tokorajawa, Kashiwa, Akita, Oita, Yao, Narza, Iwaki, Asahikawa, Toyota, Takamatshi, Suita, Otsu, Ichinomiya, Shimonoseki etc.
Religion	The major religions are Shintoism and Buddhism, and there is Christian minority.
Language	More than 99 percent of the population speaks Japanese as their first language.
Climate	Although summers are temperate everywhere, the climate in winter varies sharply from cold in the north to mild in the south. Temperatures in Tokyo range from -6°C (21°F) to 30°C (86°F). Typhoons and heavy rains are common in summer.
Internet domain	.jp
International dialing code	+81
Currency	The unit of currency is the yen (JPY).

## **NATIONAL ECONOMY**

The economy continues to recover driven by domestic demand while a weaker global economy has been weighing on external demand. Real GDP increased by 1.1 percent in 2022 and remains below the level in 2019 (on an annual basis). Private consumption led the recovery and private investment also rebounded. Industrial production recovered strongly during the summer as supply chain constraints due to lockdowns eased. Headline inflation has been above 2 percent y/y since April driven by external factors including the lagged effects of higher commodity prices and yen depreciation. The current account surplus has narrowed to 2.1 percent of GDP in 2022 due to a sharp rise in the value of commodity imports, and the external position in 2022 is assessed as broadly in line with medium-term fundamentals and desirable policies. The banking sector remains resilient, with capital adequacy and liquidity ratios above regulatory requirements, but interest and credit risks have increased.

The economic recovery is projected to continue in the near term amid pent-up demand, supply chain improvements, border reopening and policy support. Growth is expected to accelerate to 1.3 percent in 2023 driven by private consumption and business fixed investment. The output gap is projected to close in early 2023. Exports will rise as supply side constraints ease and inbound tourists return. Inflation is expected to rise further in early 2023 due to the delayed effect of yen depreciation and border reopening before declining again. The primary fiscal deficit will stay elevated in 2023 following the adoption of the October 2022 fiscal package. The current account surplus is projected to bounce to an average of 2.9 percent of GDP in 2023 driven by lower commodity prices and inbound tourism. An aging and declining population will continue to be a major macroeconomic challenge in the medium and long term.

While domestic risks are balanced, there are significant external downside risks. Downside risks to growth include: 1) deepening geo economic fragmentation and geopolitical tensions; 2) an abrupt slowdown of the global economy; 3) commodity price volatility; 4) natural disasters and 5) cyberthreats. In addition, there are risks to the economy that could arise from any abrupt change of the current monetary policy framework. Upside risks to growth include a more robust recovery of consumption, especially services, and a stronger-than-expected recovery of inbound tourism. As regards inflation, risks are two-sided, albeit with the upside more prominent in the short term.

### **Executive Board Assessment**

In the course of Article IV consultation between IMF and Japan, Executive Directors welcomed that the recovery would continue in the near term, supported by pent-up demand, supply chain improvements, border reopening, and policy support. Noting that the growth outlook is subject to significant external downside risks and longer-term structural challenges, Directors agreed that near-term policies should focus on achieving the two percent inflation target durably and preserving financial stability. At the same time, they stressed that medium-term policies should focus on reducing fiscal vulnerabilities and transitioning to a more dynamic, digitalized, green, and inclusive economy.

Directors stressed that growth-friendly fiscal consolidation is warranted to rebuild fiscal buffers and ensure debt sustainability, and it should be underpinned by a credible medium-term fiscal framework to reduce the primary deficit and put the debt-to-GDP ratio on a clear downward path. In this context, Directors emphasized that pandemic-related fiscal support should be withdrawn in a timely manner, and consolidation efforts should include both revenue and expenditure measures, including better targeted fiscal support to vulnerable households.

Directors broadly agreed that maintaining an accommodative monetary policy stance remains appropriate to achieve the two percent inflation target durably. Noting two-sided risks to inflation, many Directors encouraged the authorities to consider options for introducing more flexibility under the yield curve control framework to better manage those risks and help address the side effects of prolonged easing. Many Directors, however, stressed the need to avoid a premature exit from monetary easing and agreed with the authorities that maintaining the current monetary policy framework is appropriate. More

broadly, Directors emphasized that any changes to monetary policy settings will need to be well communicated to facilitate smoother transitions and protect financial stability. They also underscored that the exchange rate should continue to act as the main shock absorber, limiting foreign exchange interventions to special circumstances, including disorderly market conditions.

Directors noted that, while the financial sector has been robust to several global headwinds this year, interest-rate and credit risks have increased and warrant close monitoring. They recommended considering appropriate implementation of macroprudential policies to curb financial vulnerabilities as they emerge.

Directors concurred that structural policies should help boost income growth, support startups, deepen digitalization, and achieve climate targets. They agreed that labor market policies should encourage more women and older persons to join the work force, reduce labor market duality, and improve mobility. Directors encouraged the Digital Agency to continue coordinating and implementing policies to digitalize the public sector. They emphasized that higher carbon pricing could help Japan achieve its climate-related targets in a growth-friendly way, and it should be accompanied by measures to protect the most vulnerable people and to enable an orderly transition from high-emission to low-carbon sectors.

**Table 1. Japan: Selected Economic Indicators, 2019–24**

	2019	2020	2021	2022	2023	2024
				Est.	Proj.	
	<i>(In percent change)</i>					
Growth						
Real GDP	-0.4	-4.3	2.1	1.1	1.3	1.0
Domestic demand	0.0	-3.4	1.1	1.7	1.5	1.0
Private consumption	-0.6	-4.7	0.4	2.1	1.7	1.0
Gross Private Fixed Investment	0.2	-5.4	0.4	0.8	2.5	2.0
Business investment	-0.7	-4.9	0.8	1.9	3.1	2.4
Residential investment	4.1	-7.9	-1.1	-4.7	-0.8	0.0
Government consumption	1.9	2.4	3.5	1.5	0.1	0.5
Public investment	1.9	3.4	-1.9	-7.1	1.4	0.4
Stockbuilding	-0.1	-0.5	0.2	0.5	-0.1	0.0
Net exports	-0.4	-0.8	1.0	-0.6	-0.1	0.0
Exports of goods and services	-1.5	-11.6	11.7	4.9	4.0	1.9
Imports of goods and services	1.0	-6.8	5.0	7.9	4.3	1.7
Output Gap	0.7	-2.9	-1.6	-0.9	-0.1	0.2
	<i>(In percent change, period average)</i>					
Inflation						
Headline CPI	0.5	0.0	-0.2	2.5	2.7	2.2
GDP deflator	0.6	0.9	-0.2	0.3	3.8	2.6
	<i>(In percent of GDP)</i>					
Government						
Revenue	34.2	35.5	36.6	36.2	35.7	35.4
Expenditure	37.3	44.6	42.8	44.0	42.1	39.4
Overall Balance	-3.0	-9.1	-6.2	-7.8	-6.4	-4.0
Primary balance	-2.4	-8.4	-5.6	-7.5	-6.2	-3.8
Structural primary balance	-2.6	-7.5	-5.6	-7.4	-6.2	-3.9
Public debt, gross	236.4	258.7	255.4	261.3	258.2	256.3
	<i>(In percent change, end-of-period)</i>					
Macro-financial						

Base money	2.8	19.2	8.5	-5.6	2.3	3.8
Broad money	2.1	7.4	2.9	2.7	5.5	4.0
Credit to the private sector	3.2	6.1	1.8	4.6	2.4	2.0
Non-financial corporate debt in percent of GDP	139.3	152.1	155.7	154.9	151.3	147.7
	<i>(In percent)</i>					
Interest rate						
Overnight call rate, uncollateralized (end-of-period)	-0.1	0.0	0.0	0.0	...	...
10-year JGB yield (end-of-period)	0.0	0.0	0.1	0.4	...	...
	<i>(In billions of USD)</i>					
Balance of payments						
Current account balance	176.3	147.9	197.3	90.0	131.8	180.3
Percent of GDP	3.4	2.9	3.9	2.1	3.0	4.0
Trade balance	1.4	26.6	15.6	-117.8	-83.0	-25.6
Percent of GDP	0.0	0.5	0.3	-2.8	-1.9	-0.6
Exports of goods, f.o.b.	695.0	630.6	748.6	751.2	779.3	814.6
Imports of goods, f.o.b.	693.6	604.0	732.9	869.1	862.3	840.2
Energy imports	131.9	89.1	127.8	194.0	162.3	152.1
	<i>(In percent of GDP)</i>					
FDI, net	4.3	1.7	3.6	3.2	3.1	3.2
Portfolio Investment	1.7	0.8	-4.0	-3.4	-0.7	-0.8
	<i>(In billions of USD)</i>					
Change in reserves	25.5	10.9	62.8	-47.4	11.5	11.5
Total reserves minus gold (in billions of US\$)	1286.3	1348.2	1356.2	1178.3	...	...
	<i>(In units, period average)</i>					
Exchange rates						
Yen/dollar rate	109.0	106.8	109.8	131.5	...	...
Yen/euro rate	122.0	121.9	129.9	138.6	...	...
Real effective exchange rate (ULC-based, 2010=100)	75.2	75.3	73.0	62.0	...	...
Real effective exchange rate (CPI-based, 2010=100)	76.6	77.3	70.7	60.9	...	...
	<i>(In percent)</i>					
Demographic Indicators						
Population Growth	-0.2	-0.3	-0.3	-0.3	-0.4	-0.5
Old-age dependency	47.6	48.3	48.7	48.9	49.3	49.8
Sources: Haver Analytics; OECD; Japanese authorities; and IMF staff estimates and projections.						

“NATIONAL ECONOMY” is based on IMF Executive Board Concludes 2023 Article IV Consultation with Japan March 30, 2023.

## **FOREIGN TRADE**

**Japan’s** total exports in 2016 were of the order of US\$ 644,899 million. It decreased to US\$ 641,341 million in 2020. Exports during the period from 2016 to 2020, in terms of percentage, grew highest (8.25%) in 2017 and fell maximum (-9.12%) in 2020 in comparison with 2016 and 2019 respectively. The annual average compound growth rate worked out at -0.14%.

Imports, on the other hand, were of the order of US\$ 634,431 million in 2020 while in 2016 it was US\$ 607,602 million. Imports during the period from 2016 to 2020, in terms of percentage, grew highest (11.40%) in 2018 and fell maximum (-12.02%) in 2016 as compared to 2017 and 2019 respectively. The annual average compound growth rate worked out at 1.09%.

Volume of trade registered an annual average (compound) rate of growth of 0.46% from US\$ 1,252,501 million in 2016 to US\$ 1,275,772 million in 2020. Japan faced a deficit balance of trade payment during the period 2018 to 2019 of the said period.

Japan's export and import, volume and balance of trade between 2016 and 2020 along with their growth rates are given in **Table-I**.

The major trading items of Japan are food and live animals, crude materials, mineral fuels, lubricants, etc., chemicals, basic manufactures, machinery and transport equipments, miscellaneous manufactured articles etc. Major trading partners are China, Canada, Germany, Australia, Brazil, France, Indonesia, Italy, Korea Republic, Malaysia, Philippines, Russia, Saudi Arabia, Singapore, Switzerland, UAE, UK, and USA etc.

There are international airports at Tokyo (Narita), Fukuoka, Kagoshima, Nagoya Komaki, Sapporo and Osaka (Kansai International). The principal airlines are Japan Airlines (JAL), Japan Air System and All Nippon Airways. Both domestic and international air transportation are important in Japan. Before World War II, air transportation was considerably restricted, but, since the foundation in 1953 of Japan Air Lines (JAL), international flights have increased manifold. Despite competition by railways, especially the Shinkansen, the volume of domestic air transport continues to increase. Tokyo is the main centre of the nation's domestic and international air travel, followed by Osaka. Apart from major airports, all other metropolitan areas in Japan are connected by air routes. Southwestern Japan is covered by denser network of air transport than other regions, primarily because of the presence of many islands.

### **BILATERAL TRADE WITH INDIA**

Indo-Japan bilateral trade in 2018-19 was of the order of Rs.123,290.48 crores. It increased to Rs.176,478.43 crores in 2022-23. The annual compound growth rate of volume of trade during the period from 2018-19 to 2022-23 was 9.38%. India faced a deficit balance of trade during the said period (**see table II**). The average annual compound growth rates of exports and imports worked out at 6.57% and 10.40% respectively.

India's exports to, and imports from Japan of Merchandise Goods between 2018-19 and 2022-23 along with their growth rates are presented in **Table II**.

India's top ten merchandise goods exported to and imported from Japan during 2018-19 to 2022-23, along with their growth rates are depicted in **Table III & IV** respectively.

### **SOME IMPORTANT LINKS**

#### **Japan Embassy in New Delhi**

Plot No.4&5, 50-G Shantipath, Chanakyapuri

110021

New Delhi

India

**Phone+91-11-2687-6581**

**+91-11-4610-4610**

**Fax+91-11-2688-5587**

**Email**[jpembjic@nd.mofa.go.jp](mailto:jpembjic@nd.mofa.go.jp)

**Website URL**<http://www.in.emb-japan.go.jp/>

### **Japan Consulate in Kolkata**

55, M.N. Sen Lane, Tollygunge

700-040

Kolkata

India

**Phone+91-33-2421-1970**

**Fax+91-33-2421-1971**

**Website URL**<http://www.kolkata.in.emb-japan.go.jp/>

### **Japan Consulate in Chennai**

No.12/1, Cenetoph Road Ist Street,Teynampet

600-018

Chennai

India

**Phone+91-44-2432-3860**

**+91-44-2432-3863**

**Fax+91-44-2432-3859**

**Website URL**<http://www.in.emb-japan.go.jp/>

### **Japan Consulate in Mumbai**

No.1, M.L.Dahanukar Marg, Cumballa Hill

400 026

Mumbai

India

**Phone+91-22-2351-7101**

**Fax+91-22-2351-7120**

**Website URL**<http://www.mumbai.in.emb-japan.go.jp/en>

### **Embassy of India, Japan**

2-2-11 Kudan-Minami, Chiyoda-ku, Tokyo 102-0074

Access: Kudanshita Station (Hanzomon, Shinjuku and Tozai Subway Lines) Exit 2

**Telephone:** +81 3 3262-2391 to 97

**Fax:** +81 3 3234-4866

### **Names and addresses of the organizations engaged in foreign trade in Japan are:-**

Japan Banana Importers' Association

Zenkyoren Bldg 5F

Tokyo

+81 3-5577 4765

[info@banana.co.jp](mailto:info@banana.co.jp)

[www.banana.co.jp](http://www.banana.co.jp)

Japan Association of International Publications

c/o U.P.S.

Tokyo

+81 3 5479 7269

+81 3 5479 7307

[office@jaip.jp](mailto:office@jaip.jp)

<http://www.jaip.jp/en/>

Cosmetics Importers Association of Japan  
301, Roppongi Sun Heights  
Tokyo  
:+81-3-5439-5320  
+81-3-5439-5321  
[info@ciaj.gr.jp](mailto:info@ciaj.gr.jp)  
[www.ciaj.gr.jp](http://www.ciaj.gr.jp)

Japan Electronic Products Importers Association  
KDX SHINJUKU-GYOEN BLDG  
Tokyo  
+81 3 3355 7619  
+81 3 3225 9060  
[info@jepia.gr.jp](mailto:info@jepia.gr.jp)  
[www.jepia.gr.jp](http://www.jepia.gr.jp)

Japan Paper Importers' Association  
Kami-Parupu Kaikan Bldg  
Tokyo  
+81 3 3248 4831  
+81 3 3248 4834  
[info@jpeta.or.jp](mailto:info@jpeta.or.jp)  
<http://www.jpeta.or.jp>

The Rubber Trade Association of Japan  
Kyodo-Bldg. (Kodenma-Cho) 9th Fl.  
Tokyo  
+81 (0) 3 3666 1460/1469  
+81 (0) 3 3668 8462/9629  
[rtaj@oregano.ocn.ne.jp](mailto:rtaj@oregano.ocn.ne.jp)  
<http://www.rtaj.gr.jp/>

Sporting Goods Importers Association of Japan  
Misaki Bldg, 9F, 3-28-9 Kanda  
Tokyo  
+813 3219 2532  
+813 3219 2533  
[jaspo\\_sgi@xvh.biglobe.ne.jp](mailto:jaspo_sgi@xvh.biglobe.ne.jp)  
<http://www.jaspo.org>

Japan External Trade Organization  
Ark Mori Building  
Tokyo  
+81 3 35825770  
+81 3 35827376  
[webinfo@jetro.go.jp](mailto:webinfo@jetro.go.jp)  
<http://www.jetro.go.jp>

Kyoto Chamber of Commerce and Industry  
Karasuma Ebisugawa  
Kyoto  
+81 75 2126450  
+81 75 2550428  
[kyoto@kyo.or.jp](mailto:kyoto@kyo.or.jp)  
<http://www.kyo.or.jp/kyoto/e/>

Osaka Chamber of Commerce and Industry  
2-8, Hommachibashi  
Osaka  
+81 6 69446400  
+81 6 69446248  
[intl@osaka.cci.or.jp](mailto:intl@osaka.cci.or.jp)  
<http://www.osaka.cci.or.jp>

Sapporo Chamber of Commerce and Industry  
Kita 1, Nishi 2, Sapporo  
+81 11 2311122  
+81 11 2311078  
[somu@sapporo-cci.or.jp](mailto:somu@sapporo-cci.or.jp)  
<http://www.sapporo-cci.or.jp>

Japan Chamber of Commerce and Industry  
3-2-2, Marunouchi  
Tokyo  
+81 3 32837851  
+81 3 32166497  
[info@jcci.or.jp](mailto:info@jcci.or.jp)  
<http://www.jcci.or.jp/home-e.html>

Tokyo Chamber of Commerce and Industry  
3-2-2, Marunouchi  
Tokyo  
+81 3 32837523  
+81 3 32166497  
[intl-div@tokyo-cci.or.jp](mailto:intl-div@tokyo-cci.or.jp)  
<http://www.tokyo-cci.or.jp/english/index.html>

Yokohama Foreign Trade Association  
1-1, Kaigandori  
Yokohama  
+81 45 2110282  
+81 45 2110285  
[yokoboh@iris.or.jp](mailto:yokoboh@iris.or.jp)  
<http://www.ktpc.or.jp>

Japan Machine Tools Importers' Association  
1-2-18 Toranomom, Minato-ku,  
Tokyo  
+81 3 3501 5030  
+81 3 3501 5040  
[info@jmtia.gr.jp](mailto:info@jmtia.gr.jp)  
<http://www.jmtia.gr.jp>

Nihon Youshu Yunyu Kyokai  
Daiichi Tentoku Bldg  
Tokyo  
+81 335036505  
+81 3 35036504  
[otoiawase@youshu-yunyu.org](mailto:otoiawase@youshu-yunyu.org)  
<http://www.youshu-yunyu.org>

Source

The Statesman Year Book, the Europa World Year Book,  
Monthly Bulletin on Statistics UN Publication, imf.org, worldbank.org,  
BBC News, the World Fact Book, World Development Indicator, MEA, Visa HQ  
and D.G.C.I & S etc.

**"NOTICE"**

**Rights of permission for reproduction in part or entirely of these official papers published in the Indian Trade Journal is reserved by the Directorate General of Commercial Intelligence & Statistics, Kolkata – 700 107.**



<b>TABLE - I</b>							
<b>JAPAN'S TOTAL EXPORTS AND IMPORTS, VOLUME AND BALANCE OF TRADE</b>							
<b>BETWEEN 2016 TO 2020.</b>							
<b>(Figures in US MILLION DOLLARS)</b>							
<b>Year</b>	<b>Exports</b>	<b>Percentage Growth in Exports</b>	<b>Import</b>	<b>Percentage Growth in Imports</b>	<b>Volume of Trade</b>	<b>Percentage Growth in Vol. of Trade</b>	<b>Balance of Trade</b>
2016	6,44,899		6,07,602		12,52,501		37297
2017	6,98,132	8.25	6,71,921	10.59	13,70,053	9.39	26211
2018	7,38,196	5.74	7,48,526	11.40	14,86,722	8.52	-10330
2019	7,05,672	-4.41	7,21,078	-3.67	14,26,750	-4.03	-15406
2020	6,41,341	-9.12	6,34,431	-12.02	12,75,772	-10.58	6910
<b>Annual</b>							
<b>Compound</b>							
<b>Growth Rate</b>	<b>-0.14</b>		<b>1.09</b>		<b>0.46</b>		
<b>NOTE</b>	: Figures relate to calendar year, January to December.						
<b>SOURCE</b>	: UN COMTRADE PUBLICATION						

<b>TABLE - II</b>							
<b>INDIA'S EXPORT TO AND IMPORT FROM JAPAN OF MERCHANDISE</b>							
<b>GOODS DURING 2018-2019 TO 2022-2023</b>							
<b>(Value in Rs. CRORES)</b>							
<b>Year</b>	<b>Exports</b>	<b>Percentage Growth in Exports</b>	<b>Import</b>	<b>Percentage Growth in Imports</b>	<b>Volume of Trade</b>	<b>Percentage Growth in Vol. of Trade</b>	<b>Balance of Trade</b>
2018-19	34012.27		89278.21		123290.48		-55265.94
2019-20	32002.28	-5.91	88033.63	-1.39	120035.91	-2.64	-56031.35
2020-21	32820.75	2.56	80818.99	-8.20	113639.74	-5.33	-47998.24
2021-22	46050.00	40.31	107297.40	32.76	153347.40	34.94	-61247.40
2022-23	43863.63	-4.75	132614.80	23.60	176478.43	15.08	-88751.17
<b>Annual Compound Growth Rate</b>	<b>6.57</b>		<b>10.40</b>		<b>9.38</b>		
NOTE	: Figures relate to Financial Year April to March.						
SOURCE	: Directorate General of Commercial Intelligence & Statistics, Ministry of Commerce & Industry, Kolkata 700 107.						

<b>TABLE -III</b>										
<b>INDIA'S MAJOR MERCHANDISE EXPORT TO JAPAN</b>										
<b>2018-2019 TO 2022-2023 AND THEIR GROWTH RATES</b>										
<b>( Value in Rs.CRORES)</b>										
Sl. No	Name of the Merchandise Commodities	Value of Exports					Annual Growth Rates			
		2018-19	2019-20	2020-21	2021-22	2022-23	19-20 over 2018-19	20-21 over 2019-20	21-22 over 2020-21	22-23 over 2021-22
<b>1</b>	<b>Marine Products</b>	<b>2936.70</b>	<b>2955.63</b>	<b>3038.43</b>	<b>3338.67</b>	<b>3913.11</b>	<b>0.64</b>	<b>2.80</b>	<b>9.88</b>	<b>17.21</b>
	Share in total export	8.63	9.24	9.26	7.25	8.92				
<b>2</b>	<b>Petroleum Products</b>	<b>3770.80</b>	<b>3036.55</b>	<b>3647.01</b>	<b>6444.29</b>	<b>2356.94</b>	<b>-19.47</b>	<b>20.10</b>	<b>76.70</b>	<b>-63.43</b>
	Share in total export	11.09	9.49	11.11	13.99	5.37				
<b>3</b>	<b>Organic Chemicals</b>	<b>1426.92</b>	<b>1558.41</b>	<b>1542.89</b>	<b>2008.51</b>	<b>2343.57</b>	<b>9.21</b>	<b>-1.00</b>	<b>30.18</b>	<b>16.68</b>
	Share in total export	4.20	4.87	4.70	4.36	5.34				
<b>4</b>	<b>Aluminium, Prod. Made Of Alumm.</b>	<b>1236.85</b>	<b>964.51</b>	<b>847.75</b>	<b>2361.37</b>	<b>2335.41</b>	<b>-22.02</b>	<b>-12.11</b>	<b>178.55</b>	<b>-1.10</b>
	Share in total export	3.64	3.01	2.58	5.13	5.32				
<b>5</b>	<b>Pearl, Precs., Semi Precs Stones</b>	<b>2789.86</b>	<b>2591.15</b>	<b>2171.84</b>	<b>2367.46</b>	<b>2235.90</b>	<b>-7.12</b>	<b>-16.18</b>	<b>9.01</b>	<b>-5.56</b>
	Share in total export	8.20	8.10	6.62	5.14	5.10				
<b>6</b>	<b>Residual Chemicals And Allied Prods.</b>	<b>1474.63</b>	<b>1484.09</b>	<b>1834.72</b>	<b>2036.40</b>	<b>2161.05</b>	<b>0.64</b>	<b>23.63</b>	<b>10.99</b>	<b>6.12</b>
	Share in total export	4.34	4.64	5.59	4.42	4.93				
<b>7</b>	<b>Iron And Steel</b>	<b>1641.73</b>	<b>1331.58</b>	<b>1119.18</b>	<b>2640.53</b>	<b>2145.99</b>	<b>-18.89</b>	<b>-15.95</b>	<b>135.93</b>	<b>-18.73</b>
	Share in total export	4.83	4.16	3.41	5.73	4.89				
<b>8</b>	<b>Auto Components/Parts</b>	<b>1126.13</b>	<b>990.20</b>	<b>857.64</b>	<b>1278.05</b>	<b>2002.28</b>	<b>-12.07</b>	<b>-13.39</b>	<b>49.02</b>	<b>56.67</b>
	Share in total export	3.31	3.09	2.61	2.78	4.56				
<b>9</b>	<b>Electric Machinery And Equipments</b>	<b>1674.47</b>	<b>829.40</b>	<b>1663.05</b>	<b>2044.21</b>	<b>1789.31</b>	<b>-50.47</b>	<b>100.51</b>	<b>22.92</b>	<b>-12.47</b>
	Share in total export	4.92	2.59	5.07	4.44	4.08				
<b>10</b>	<b>Agro Chemicals</b>	<b>438.72</b>	<b>765.38</b>	<b>952.57</b>	<b>1351.12</b>	<b>1428.76</b>	<b>74.46</b>	<b>24.46</b>	<b>41.84</b>	<b>5.75</b>
	Share in total export	1.29	2.39	2.90	2.93	3.26				
	<b>Total export to JAPAN</b>	<b>34012.27</b>	<b>32002.28</b>	<b>32820.75</b>	<b>46050.00</b>	<b>43863.63</b>	<b>-5.91</b>	<b>2.56</b>	<b>40.31</b>	<b>-4.75</b>
<b>NOTE</b> : Figures relate to Financial Year, April to March.										
<b>SOURCE</b> : Directorate General of Commercial Intelligence & Statistics, Ministry of Commerce & Industry, Kolkata : 700 107.										

<b>TABLE -IV</b>										
<b>INDIA'S MAJOR MERCHANDISE IMPORT FROM JAPAN</b>										
<b>2018-2019 TO 2022-2023 AND THEIR GROWTH RATES</b>										
<b>( Value in Rs. CRORES)</b>										
Sl. No	Name of the Merchandise Commodities	Value of Imports					Annual Growth Rates			
		2018-19	2019-20	2020-21	2021-22	2022-23	19-20 over 2018-19	20-21 over 2019-20	21-22 over 2020-21	22-23 over 2021-22
1	<b>Residual Chemicals And Allied Prod.</b>	<b>2444.93</b>	<b>3560.24</b>	<b>8611.53</b>	<b>13806.87</b>	<b>18281.19</b>	<b>45.62</b>	<b>141.88</b>	<b>60.33</b>	<b>32.41</b>
	Share in total imports	2.74	4.04	10.66	12.87	13.79				
2	<b>Iron And Steel</b>	<b>8796.62</b>	<b>7483.93</b>	<b>5038.55</b>	<b>7537.20</b>	<b>11227.01</b>	<b>-14.92</b>	<b>-32.68</b>	<b>49.59</b>	<b>48.95</b>
	Share in total imports	9.85	8.50	6.23	7.02	8.47				
3	<b>Copper, Prod. Made Of Copper</b>	<b>3479.04</b>	<b>5981.22</b>	<b>7333.66</b>	<b>8890.41</b>	<b>10435.88</b>	<b>71.92</b>	<b>22.61</b>	<b>21.23</b>	<b>17.38</b>
	Share in total imports.	3.90	6.79	9.07	8.29	7.87				
4	<b>Indl. Machinery For Dairy Etc.</b>	<b>9454.68</b>	<b>8981.93</b>	<b>5707.04</b>	<b>7730.86</b>	<b>9237.95</b>	<b>-5.00</b>	<b>-36.46</b>	<b>35.46</b>	<b>19.49</b>
	Share in total import	10.59	10.20	7.06	7.21	6.97				
5	<b>Plastic Raw Materials</b>	<b>5205.65</b>	<b>5645.11</b>	<b>6025.24</b>	<b>8038.98</b>	<b>8399.00</b>	<b>8.44</b>	<b>6.73</b>	<b>33.42</b>	<b>4.48</b>
	Share in total import	5.83	6.41	7.46	7.49	6.33				
6	<b>Auto Components/Parts</b>	<b>3492.30</b>	<b>3089.18</b>	<b>3065.33</b>	<b>4960.79</b>	<b>5681.47</b>	<b>-11.54</b>	<b>-0.77</b>	<b>61.84</b>	<b>14.53</b>
	Share in total import	3.91	3.51	0.80	4.62	0.80				
7	<b>Electronic Components</b>	<b>3090.78</b>	<b>3053.07</b>	<b>3067.03</b>	<b>4076.04</b>	<b>5658.54</b>	<b>-1.22</b>	<b>0.46</b>	<b>32.90</b>	<b>38.82</b>
	Share in total import	3.46	3.47	3.79	3.80	4.27				
8	<b>Organic Chemicals</b>	<b>5712.52</b>	<b>4037.68</b>	<b>3806.00</b>	<b>4712.07</b>	<b>5550.43</b>	<b>-29.32</b>	<b>-5.74</b>	<b>23.81</b>	<b>17.79</b>
	Share in total import	6.40	4.59	4.71	4.39	4.19				
9	<b>Electric Machinery And Equipments</b>	<b>4418.46</b>	<b>3214.28</b>	<b>2859.05</b>	<b>3399.35</b>	<b>4473.49</b>	<b>-27.25</b>	<b>-11.05</b>	<b>18.90</b>	<b>31.60</b>
	Share in total import	4.95	3.65	3.54	3.17	3.37				
10	<b>Electronic Instruments</b>	<b>2857.49</b>	<b>2768.35</b>	<b>2256.98</b>	<b>3105.78</b>	<b>3711.46</b>	<b>-3.12</b>	<b>-18.47</b>	<b>37.61</b>	<b>19.50</b>
	Share in total import	3.20	3.14	2.79	2.89	2.80				
	<b>Total import from JAPAN</b>	<b>89278.21</b>	<b>88033.63</b>	<b>80818.99</b>	<b>107297.40</b>	<b>132614.78</b>	<b>-1.39</b>	<b>-8.20</b>	<b>32.76</b>	<b>23.60</b>
<b>NOTE</b> : Figures relate to Financial Year, April to March.										
<b>SOURCE</b> : Directorate General of Commercial Intelligence & Statistics, Ministry of Commerce & Industry, Kolkata : 700 107.										