

Commodity EXIM Report

DGCI & S, I T J Division

The weekly EXIM Report published by ITJ Division of DGCI&S, Kolkata presents some basic insights into India's export and import trade patterns w.r.t. selected set of commodities identified each week in order to facilitate preliminary commodity group/sector specific analysis for better policy making.

2. For both categories of trades, one commodity group is chosen from the entire ITC-HS 4 digit Classification (latest being 2022 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. Currently (for reports being prepared in CY 2024) we are considering the time-period of 2020-2023(Calendar year data). The latest finalized data available on the UN Comtrade Database is only up to year 2022 and on the DGCI&S Database up to December,2023. So, for each commodity group dealt in this report, trends from 2019 to 2022 have been showcased where data has been sourced from UN Comtrade and from 2020 to 2023 when sourced from DGCI&S database; however, for computation of commodity group's share in India's overall export basket and import basket we have had to use FY (financial year) data as all aggregate level data in India are represented in FY format.

4. In the instant report [2nd weekly Commodity Exim Report of March'2024 dated 13th March, 2024] the following two commodities have been dealt with.

Export : Taps, Cocks, Valves and Similar Appliances for Pipes, Boiler Shells, Tanks, Vats or The Like, Including Pressure-Reducing Valves and the Rmostatically Controlled Valves (ITCHS Code – 8481) - In FY 2023-2024 (April –December'23) this commodity group had a significant 0.50% share in India's total Export value basket as per DGCI&S data base. India had occupied the 11th slot in export of this commodity with (1817.33 million USD) 1.74% share of total global exports in the year 2022.

Import : Copper Ores and Concentrates [ITCHS Code – 2603] - In FY 2023-2024(April - December'23) this commodity group had share of 0.46% in India's total Import value basket as per DGCI&S data base. India with 3.36% share of total global imports of this commodity occupied the top slot in the 2022 and India's imports in this segment has consistently increased from US\$ 1187.74 million in 2019 to US\$ 3261.21 million in 2022.

EXPORT

Taps, Cocks, Valves and Similar Appliances classified as H.S. Code – 8481 falls under Chapter - 84 (Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof) of Section VI (Machinery & Their Parts, Electrical and Electronic Equipment, Parts thereof) of ITC-HS classification. Chapter 84 is one of the dominant chapter of both export and import segments of India’s trade portfolio.

India is engaged in the process of exporting this commodity and in 2023-2024 FY this commodity group has so far (April-December, 2023) had 0.50% share in India’s total Export value basket as per DGCI&S data base.

Table – 1

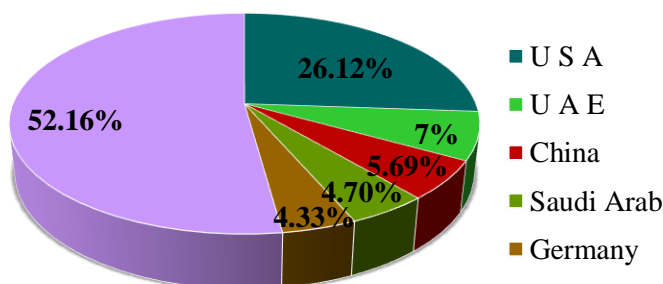
India’s Top 10 destination of Taps, Cocks, Valves and Similar Appliances (HS Code 8481)

Rank	Countries	2020		2021		2022		2023	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	U S A	260.00	19.60	312.24	20.32	515.34	28.42	553.35	26.12
2.	U A E	109.23	8.23	89.33	5.81	106.41	5.87	148.30	7.00
3.	China	106.43	8.02	137.85	8.97	96.97	5.35	120.47	5.69
4.	Saudi Arab	47.63	3.59	59.34	3.86	57.47	3.17	99.50	4.70
5.	Germany	59.74	4.50	77.45	5.04	90.03	4.97	91.71	4.33
6.	Singapore	65.30	4.92	66.25	4.31	65.89	3.63	88.47	4.18
7.	U K	57.71	4.35	59.63	3.88	65.20	3.60	78.78	3.72
8.	France	31.45	2.37	48.37	3.15	56.29	3.10	70.93	3.35
9.	Spain	55.27	4.17	46.48	3.03	53.65	2.96	70.52	3.33
10.	Italy	35.08	2.64	37.67	2.45	52.93	2.92	69.19	3.27
	Others	499.04	37.61	601.76	39.17	652.99	36.01	727.26	34.33
	Total	1326.88	100	1536.38	100	1813.17	100	2118.50	100

Source: DGCI&S, Ministry of Commerce & Industry

Note: India’s Export includes re-export also

India’s top 5 destinations of Taps, Cocks, Valves and Similar Appliances by percentage share in 2023



The total value of exports of Taps, Cocks, Valves and Similar Appliances from India amounted to US\$ 2118.50 million in 2023 and registered an increase of 16.84% million compared to 2022 figures of US \$ 1813.17 million. For, the period under review, exports of this segment were at US\$ 1326.88 in 2020 followed by a moderate rise till 2023. USA(US\$ 553.35 million) has held the top slot as an export destination in this segment from India with 26.12% share of India’s total export followed distantly by UAE (US\$ 148.30 million) and China (US\$ 120.47 million) to where India exported around 7% and 5.69% share of total exports of Taps, Cocks, Valves and Similar Appliances respectively in 2023. USA persistently has been lead consumer of our products in this segment.

Table – 2

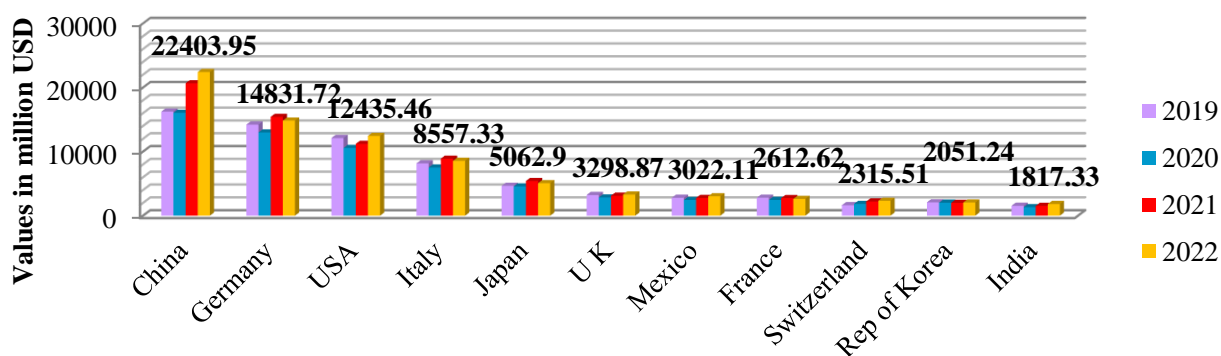
World’s Top 10 exporters of Taps, Cocks, Valves and Similar Appliances (H.S Code-8481)

Rank	Countries	2019		2020		2021		2022	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	China	16231.08	17.59	16045.41	18.42	20655.16	20.22	22403.95	21.48
2.	Germany	14203.80	15.40	12977.44	14.89	15408.98	15.09	14831.72	14.22
3.	USA	12112.17	13.13	10561.41	12.12	11203.51	10.97	12435.46	11.92
4.	Italy	8163.89	8.85	7505.73	8.61	8885.00	8.70	8557.33	8.20
5.	Japan	4652.33	5.04	4564.59	5.24	5409.02	5.30	5062.90	4.85
6.	U K	3223.15	3.49	2843.39	3.26	3109.32	3.04	3298.87	3.16
7.	Mexico	2793.41	3.03	2440.87	2.80	2758.24	2.70	3022.11	2.90
8.	France	2795.04	3.03	2457.96	2.82	2746.75	2.69	2612.62	2.50
9.	Switzerland	1632.16	1.77	1830.00	2.10	2213.85	2.17	2315.51	2.22
10.	Rep of Korea	2078.51	2.25	2024.74	2.32	1994.78	1.95	2051.24	1.97
11.	India	1538.93	1.67	1325.25	1.52	1535.46	1.50	1817.33	1.74
	Others	22829.46	24.75	22553.26	25.88	26220.95	25.67	25905.94	24.83
	Total	92253.93	100	87130.06	100	102141	100	104315	100

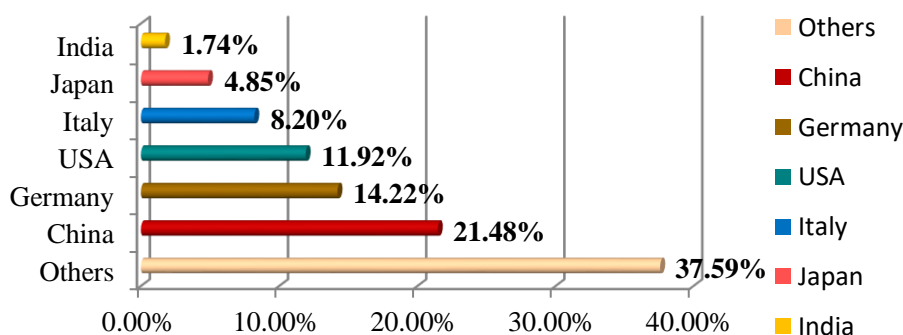
Source: UN Comtrade

Top 10 exporters of Taps, Cocks, Valves and Similar Appliances from 2019 to 2022

Data labels signified only for 2022



World’s 5 leading exporters of Taps, Cocks, Valves and Similar Appliances (percentage share in 2022):



The global Taps, Cocks, Valves and Similar Appliances market reached US \$ 104315 million in 2022, increasing by 2.13% over the previous year. The lead exporter in this segment has consistently

been China (exporting goods worth a total of US\$ 22403.95 million) with a show of 21.48% share in 2022. Germany(US\$ 14831.72 million) and USA (US\$12435.46 million) with 14.22% and 11.92% share of world exports in this segment in 2022 stood at 2nd and 3rd slots respectively. **India** (exporting goods worth a total of US\$ 1877.33 million in this category) with a show of 1.74% share, stood at 11th slot in 2022 of world export of Taps, Cocks, Valves and Similar Appliances. India's export value in this segment had declined significantly in 2020 compared to the year 2019 and then picked up in 2021 with an continuous positive trend till 2022.

Table – 3

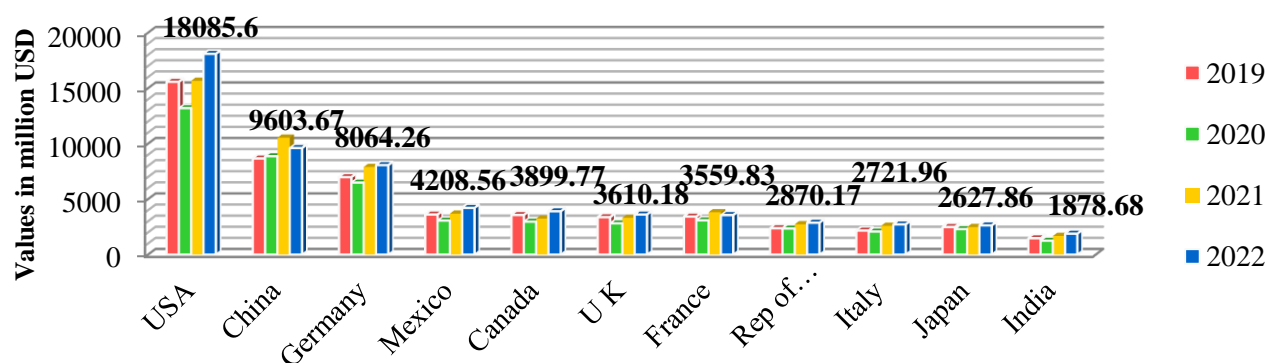
World's top 10 Importers of Taps, Cocks, Valves and Similar Appliances (H.S Code-3808)

Rank	Countries	2019		2020		2021		2022	
		Value (million \$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	USA	15568.57	16.51	13195.53	14.89	15656.66	15.21	18085.60	17.46
2.	China	8663.08	9.19	8861.17	10.00	10529.34	10.23	9603.67	9.27
3.	Germany	6976.54	7.40	6485.60	7.32	7895.49	7.67	8064.26	7.78
4.	Mexico	3604.79	3.82	3060.92	3.45	3685.72	3.58	4208.56	4.06
5.	Canada	3561.79	3.78	2965.44	3.35	3235.56	3.14	3899.77	3.76
6.	U K	3370.88	3.57	2815.93	3.18	3311.78	3.22	3610.18	3.49
7.	France	3424.85	3.63	3087.27	3.48	3810.66	3.70	3559.83	3.44
8.	Rep of Korea	2375.72	2.52	2350.91	2.65	2730.85	2.65	2870.17	2.77
9.	Italy	2160.31	2.29	2076.19	2.34	2589.96	2.52	2721.96	2.63
10.	Japan	2484.74	2.63	2295.37	2.59	2480.17	2.41	2627.86	2.54
13.	India	1472.77	1.56	1248.60	1.41	1676.86	1.63	1878.68	1.81
	Others	40647.22	43.10	40161.78	45.33	45309.68	44.03	42457.84	40.99
	Total	94311.27	100	88604.71	100	102912.7	100	103588.4	100

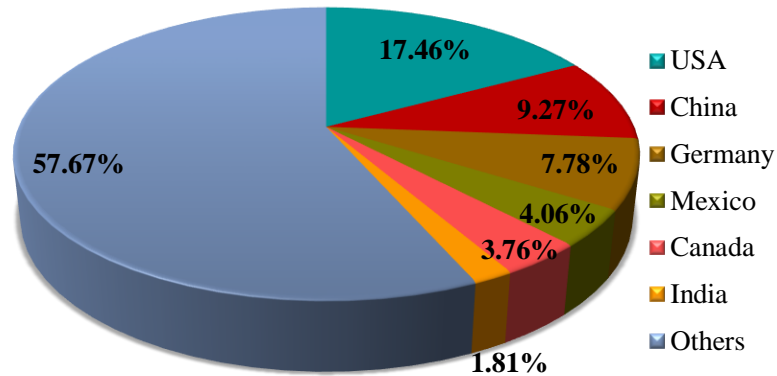
Source : UN Comtrade

Top 10 importers of Taps, Cocks, Valves and Similar Appliances from 2019 to 2022

Data labels signified for 2022



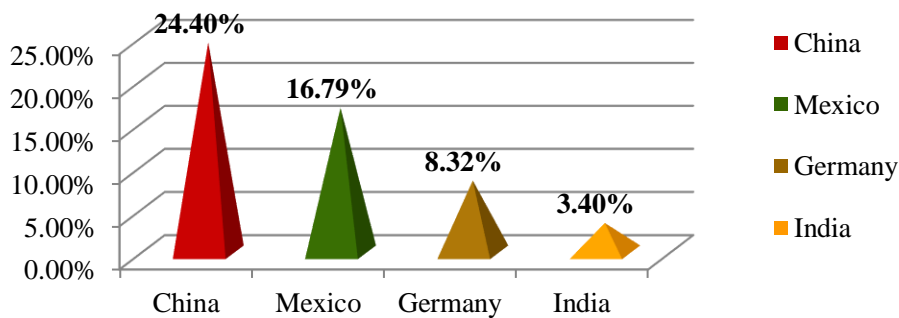
World's 5 leading importers of Taps, Cocks, Valves and Similar Appliances
Percentage share in 2022



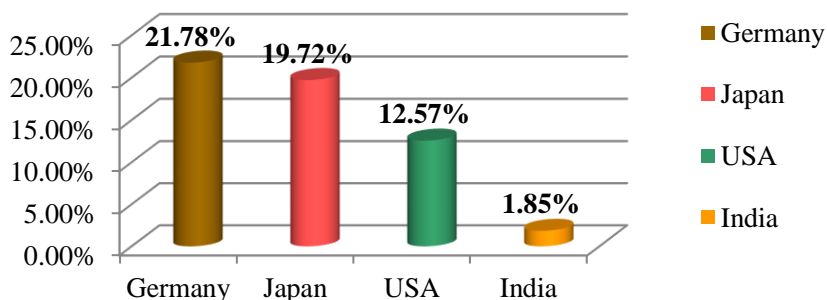
The Taps, Cocks, Valves and Similar Appliances imports worldwide was US\$ 103588.40 million in 2022, slight increasing by 0.66 % from 2021 levels. The lead importers in this segment in 2022 had been USA (17.46%), China (9.27%) and Germany (7.78%). **India** with a show of 1.81% share in this category, stood at 13th position globally. Global imports in this segment had declined in 2020 compared to the year 2019 and then steadily increased from 2020 till 2022. On one hand India was the 11th largest exporter of this product and on the other hand India also was the 13th largest importer of this commodity in 2022 and eight-digit item-wise analysis may provide us with insightful facts subsequently.

As per UN Comtrade database the top 3 importers of Taps, Cocks, Valves and Similar Appliances were USA, China and Germany. These three countries had imported 3.40%, 1.85% and 1.88% share of their total import of this commodity from India in 2022 which are presented below :

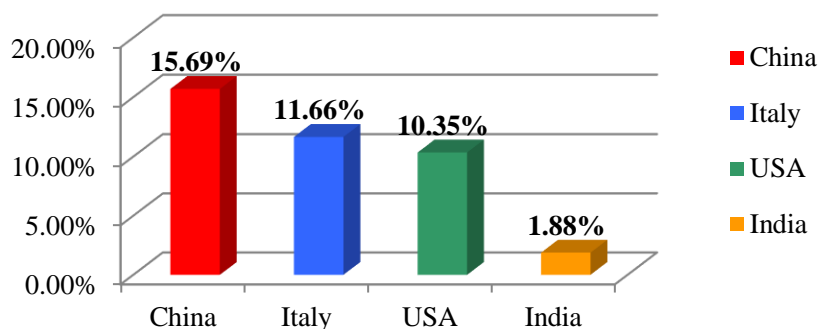
(i) Top 3 supplier nations of Taps, Cocks, Valves and Similar Appliances to USA in 2022
(percentage share)



(ii) Top 3 supplier nations of Taps, Cocks, Valves and Similar Appliances to China in 2022
(percentage share)



(iii) Top 3 supplier nations of Taps, Cocks, Valves and Similar Appliances to Germany in 2022 (percentage share)



IMPORT

Copper Ores and Concentrates as ITCCHS Code – **2603** falls under Chapter -26 (Ores, slag and ash) of Section – V (Mineral Products) of ITC-HS Classification.

India is engaged in the process of importing this commodity and in the FY 2023-2024 (April to December,23) this commodity group had share of 0.46% in India's total Import value basket as per DGCI&S data base.

Table – 4

India's Top 10 Source Nations of Copper Ores and Concentrates (HS Code – 2603)

Rank	Countries	2020		2021		2022		2023	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	Indonesia	225.53	25.09	501.18	19.92	927.63	28.39	865.21	28.30
2.	Chile	545.45	60.69	802.83	31.90	927.66	28.40	616.58	20.17
3.	Australia	17.40	1.94	502.74	19.98	423.12	12.95	348.97	11.41
4.	Peri	34.63	3.85	301.73	11.99	318.68	9.75	305.29	9.98
5.	Panama RP	0.00	0.00	160.80	6.39	218.12	6.68	199.01	6.51
6.	Papua N Gna	0.00	0.00	0.00	0.00	133.72	4.09	174.74	5.71
7.	Canada	39.25	4.37	39.37	1.56	81.06	2.48	167.48	5.48
8.	Malaysia	22.93	2.55	30.59	1.22	68.92	2.11	125.27	4.10
9.	Philippines	0.00	0.00	0.00	0.00	0.00	0.00	85.76	2.80
10.	Brazil	0.00	0.00	33.74	1.34	102.43	3.14	52.26	1.71
	Others	13.62	1.52	143.48	5.70	65.58	2.01	117.02	3.83
	Total	898.82	100	2516.47	100	3266.91	100	3057.60	100

Source: DGCI&S, Ministry of Commerce & Industry

Note: India's Import includes re-import also

In 2023 India had imported a total of US\$ 3057.60 million worth of Copper Ores and Concentrates. As per available data, Indonesia stood out as India's top importing partner in this segment with a share of 28.30% followed closely by Chile and next Australia with shares of 20.17% and 11.41% respectively. India's import value in this segment had a huge jump in 2021 over 2020 with a continuing trend till 2022 and slight dip in 2023.

Table – 5

World's Top 10 Importers of Copper Ores and Concentrates (HS Code – 2603)

Rank	Countries	2019		2020		2021		2022	
		Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)	Value (million\$)	Share (%)
1.	China	33908.94	56.65	36472.87	56.52	56667.48	59.46	56328.47	57.83
2.	Japan	8192.96	13.69	9798.05	15.18	13039.95	13.68	13718.13	14.08
3.	Rep of Korea	3447.48	5.76	4249.95	6.59	6017.23	6.31	6578.33	6.75
4.	India	1187.74	1.98	897.66	1.39	2523.91	2.65	3268.21	3.36
5.	Germany	1919.80	3.21	2421.81	3.75	3052.50	3.20	2653.39	2.72
6.	Spain	2330.91	3.89	1833.16	2.84	2710.97	2.84	2212.17	2.27
7.	Bulgaria	1396.67	2.33	1670.67	2.59	2033.79	2.13	2186.30	2.24
8.	Other Asia nes	871.26	1.46	797.21	1.24	1586.66	1.66	1323.37	1.36
9.	Philippines	33.07	0.06	88.66	0.14	152.20	0.16	1241.54	1.27
10.	Finland	688.64	1.15	910.51	1.41	1292.37	1.36	1151.70	1.18
	Others	5876.27	9.82	5391.45	8.35	6232.44	6.54	6739.87	6.92
	Total	59853.75	100	64532.01	100	95309.51	100	97401.48	100

Source : UN Comtrade

Worldwide import of Copper Ores and Concentrates totalled to US\$ 97401.48 million in 2022 recording a 2.19% rise over 2021 levels. China imported US\$ 33908.94 million worth of this commodity in 2022, making it the leading importer of the commodity group worldwide with a whopping 57.83% share of world imports. Japan (14.08%) and Rep of Korea (6.75%) lined up in second and third place in 2022 quite distantly. The import value of Copper Ores and Concentrates in **India** amounted to approximately US \$ 3268.21 million in the year 2022 and **India** ranked 4th in the world with the share of 3.76% of total global import value of goods in this segment experiencing a leap from US\$ 2523.91 million in 2021.
