

# Exports to cross \$331b mark in 2018-19: Prabhu

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India's exports are expected to reach \$32.38 billion in March, the highest in any month so far, on account of healthy growth in sectors such as pharmaceuticals, commerce and industry minister Suresh Prabhu said today.

He said that exports would cross \$331 billion mark in the 2018-19 fiscal year.

"We will at least have \$331 billion (in 2018-19) and in the month of March, we will have \$32.38 billion, the highest ever in any month," he said in an interview.

He said that for the "first time", India has crossed \$19 billion figure in pharma exports this fiscal.

The commerce ministry will release the trade data on 15 April.

Mr Prabhu said that the

country's exports were declining for a long time but now "this year, we would have record exports".

The figures in 2018-19 would be the highest ever at a time when there is a worst scenario in the world trade front, he said. The outbound shipments are growing because of concerted efforts by the ministry in the last one year, the minister said.

"We created a matrix between every product and every geography. Secondly, we had done a series of road shows," Mr Prabhu said adding export potential was tapped in regions such as Africa and Latin America. The ministry also held several meetings with ministries including food, agri, pharma and IT ministry to resolve issues hindering exports.

The World Trade Organisation (WTO) yesterday stat-

ed that the global trade will continue to face strong headwinds this year and in 2020 after growing slower-than-expected in 2018, due to rising trade tensions and increased economic uncertainty.

The minister said that India is recording a healthy growth in exports despite the fact that countries are putting barriers and following protectionist measures.

Imposition of high customs duties by the US on certain steel and aluminium products have triggered a trade war kind of situation. India's exports grew by 8.85 per cent to \$298.47 billion during April-February 2018-19.

Since 2011-12, India's exports have been hovering at around \$300 billion. During 2017-18, the overseas shipments grew by about 10 per cent to \$303 billion.