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**India's Agricultural Foreign Trade in Post-Reform Period****Dr. Dayanand P. Gawade**

Associate Professor Department of Economics, Shri Shahaji Chhatrapati Mahavidyalaya, Kolhapur

1. Introduction:

The New Economic Policy, or the NEP, is a policy introduced in India in 1991 aimed at restoring macroeconomic stability. Branches of New Economic Policy are Privatization, Liberalization and globalization. In the New Economic Policy, The government decided to open up the Indian economy and usher it into a market economy from the previous control economy. The prime minister of the country was P V NarasimhaRao and the finance minister was Dr Manmohan Singh. India was going through an economic crisis because of an issue with the balance of payments. The government brought about some fundamental changes in the economic structure and approach to convert the crisis into an opportunity. The fundamental Changes have been done in agricultural, industry, service and foreign sector.

Agriculture Sector:

Agriculture is the backbone of the Indian Economy- said Mahatma Gandhi seven decades ago. Even today, the situation is still the same, with almost the entire economy being sustained by agriculture, which is the mainstay of the villages. It contributes 15% of the overall GDP and accounts for employment of approximately 45.76% of the Indian population in 2022-23. Rapid growth in agriculture is essential not only for self-reliance but also to earn valuable foreign exchange. Globalization has affected India's agriculture sector, industrial sector and service sector. Keeping in the view the importance agricultural sector in Indian economy, study has been undertaken India's Agricultural Foreign Trade in Post-Reform Period

Key Words : Foreign Trade, Agricultural Sector, Import and Export.

2. Research Methodology:

The Study is based on secondary data. The secondary data has been collected from agricultural statistics at a glance, state of Indian agriculture and Economic survey. For the analysis, percentage tool is used. The Period of 1990-91 to 2021-22 has been selected for present research paper.

3. Objectives of the Study:

- 1) To analysis the India's trade balance
- 2) To review Net Agricultural Export surplus
- 3) To study the percentage share of agriculture import in total national imports
- 4) To study the India's Share of Agri-Trade in World Agri-Trade
- 5) To study the composition of Indian agricultural foreign trade.

4. Analysis**4.1 India's Trade Balance**

The balance of trade is the difference between a country's exports and imports of goods. A positive balance of trade, also known as a trade surplus, occurs when a country exports more goods than it imports. A negative balance of trade, also known as trade deficits, occurs when a country exports goods less than it imports.

Table No. 1
India's Trade Balance

Year	Exports (crore)	Imports (crore)	Trade Balance (crore)	Rate of Change	
				Expo rt (%)	Import (%)
1990-91	32553	43198	-10645	17.7	22.3
1991-92	44041	47851	-3810	35.3	10.8
1992-93	53688	63375	-9687	21.9	32.4
1993-94	69751	73101	-3350	29.9	15.3
1994-95	82674	89971	-7297	18.5	23.1
1995-96	106353	122678	-16325	28.6	36.4



1996-97	118817	138920	-20103	11.7	13.2
1997-98	130100	154176	-24076	9.5	11.0
1998-99	139752	178332	-38580	7.4	15.7
1999-00	159095	215529	-56434	13.8	20.9
2000-01	201356	228307	-26950	26.6	5.9
2001-02	209018	245200	-36182	3.8	7.4
2002-03	255137	297206	-42069	22.1	21.2
2003-04	293367	359108	-65741	15.0	20.8
2004-05	375340	501065	-125725	27.9	39.5
2005-06	456418	660409	-203991	21.6	31.8
2006-07	571779	840506	-268727	25.3	27.3
2007-08	655864	1012312	-356448	14.7	20.4
2008-09	840755	1374436	-533681	28.2	35.8
2009-10	845534	1363736	-518202	0.6	-0.8
2010-11	1136964	1683467	-546503	34.5	23.4
2011-12	1465959	2345463	-879504	28.9	39.3
2012-13	1634319	2669162	-1034843	11.5	13.8
2013-14	1905011	2715434	-810423	16.6	1.7
2014-15	1896348	2737087	-840738	-0.5	0.8
2015-16	1716384	2490306	-773921	-9.5	-9.0
2016-17	1849434	2577675	-728242	7.8	3.5
2017-18	1956515	3001033	-1044519	5.8	16.4
2018-19	2307726	3594675	-1286948	18.0	19.8
2019-20	2219854	3360954	-1141100	-3.8	-6.5
2020-21	2159043	2915958	-756914	-2.7	-13.2
2021-22	3147021	4572775	-1425753	45.8	56.8

Table No. 1 shows India's trade balance. In the year 1990-91, exports of goods were 35,553 crores and imports were 43,198 crores. Balance of Trade was negative which -10,645 crores

In 2021-22, export value was 31,47,021 crore and import value was 45,72,775 crore. Balance of Trade was negative which -14,25,573 crore. In 1991-92, the rate of export change was 35.3% and the rate of import change was 10.8%. Since 2012-13, the rate of change in imports and the rate of change in exports were less than 20%. Post-Corona, the rate of export change was 45% while the rate of import change was 56.8%. In 22 out of the 32-year period of the study, the rate of import change is higher than the rate of export change, but it is less than 11%. Whereas in the remaining 10 years the rate of export change is greater than the rate of import change in 5 years it is less than 10% and in the remaining 5 years it is more than 10%.

4.2 Percentage Share of Agriculture Import and Export in Total National Imports and Export

Export of agricultural commodities has helped producers to take advantage of wider international market which, in turn, has incentivized their domestic production.



Table No. 2
Percentage share of Agriculture Import and Export in total national imports and Export

Year	Agricultural Imports	Total National Imports	Share of Agricultural Imports in Total National Imports (%)	Agricultural Exports	Total National Exports	Share of Exports to Total National Exports (%)
1990-91	1205.86	43198.00	2.79	6012.76	32553.00	18.47
1991-92	1478.27	47850.84	3.09	7838.04	44041.81	17.80
1992-93	2876.25	63374.52	4.54	9040.30	53688.26	16.84
1993-94	2327.33	73101.01	3.18	12586.55	69748.85	18.05
1994-95	5937.21	89970.70	6.60	13222.76	82673.40	15.99
1995-96	5890.10	122678.14	4.80	20397.74	106353.35	19.18
1996-97	6612.60	138919.88	4.76	24161.29	118817.32	20.33
1997-98	8784.19	154176.29	5.70	24832.45	130100.64	19.09
1998-99	14566.48	178331.69	8.17	25510.64	139751.77	18.25
1999-00	16066.73	215528.53	7.45	25313.66	159095.20	15.91
2000-01	12086.23	230872.75	5.24	28657.37	203571.00	14.08
2001-02	16256.61	245199.71	6.63	29728.61	209017.96	14.22
2002-03	17608.83	297205.86	5.92	34653.94	255137.26	13.58
2003-04	21972.68	359107.61	6.12	36415.48	293366.74	12.41
2004-05	22811.84	481371.53	4.74	41602.65	375339.51	11.08
2005-06	15977.75	574190.89	2.78	45710.97	456417.85	10.02
2006-07	23000.28	840506.30	2.74	57767.87	571779.27	10.10
2007-08	22549.81	1012311.69	2.23	74673.48	655863.51	11.39
2008-09	28719.24	1374435.37	2.09	81064.52	840755.05	9.64
2009-10	54365.29	1363735.54	3.99	84443.95	845533.63	9.99
2010-11	51073.97	1683466.96	3.03	113046.58	1136964.25	9.94
2011-12	70164.51	2345463.23	2.99	182801.00	1465959.39	12.47
2012-13	95718.89	2669161.95	3.59	227192.61	1634318.28	13.90
2013-14	85727.30	2715420.78	3.16	262778.54	1905011.08	13.79
2014-15	121319.02	2736676.99	4.43	239681.04	1896348.42	12.64
2015-16	140289.22	2490303.76	5.63	215396.32	1716384.39	12.55
2016-17	164726.83	2577671.14	6.39	226651.91	1849433.54	12.26
2017-18	152095.20	3001028.71	5.07	251563.94	1956514.52	12.86
2018-19	137019.46	3594674.22	3.81	274571.28	2307726.19	11.90
2019-20	147445.81	3360954.45	4.39	252976.06	2219854.17	11.40
2020-21	157788.16	2909830.00	5.42	305469.00	2151770.00	14.20
2021-22	109965.29	2025108.00	5.43	167631.49	1466249.00	11.43

Sources: Directorate General of Commercial Intelligence & Statistics, Department of Commerce, Ministry of Commerce and Industry and CMIE.

During the period 1990-91 to 2020-21, share of agriculture sector in total import ranged from 8.17% to 2.09%. The share of agriculture sector in total exports during this period ranged from 15.91% to 20.33% but since 2000-01 this share has declined to below 15%. When the share of agricultural sector in total export and import share is considered together, it is seen that the share of total agricultural sector in export is more than the share of import.



4.3 Net Agricultural Export surplus

The Net Agricultural Export is the difference between a country's agricultural exports and agricultural imports of goods. Net Agricultural Export surplus occurs when a country agricultural exports more goods than it agricultural imports. Net agricultural export deficit occurs when a country agricultural exports goods less than it agricultural imports.

Table No. 3

Net Agricultural Export surplus

Year	Agricultural Imports	Agricultural Exports	Net AgriExport Surplus (Agri-exports-agri-imports)
1990-91	1205.86	6012.76	4806.90
1991-92	1478.27	7838.04	6359.77
1992-93	2876.25	9040.30	6164.05
1993-94	2327.33	12586.55	10259.22
1994-95	5937.21	13222.76	7285.55
1995-96	5890.10	20397.74	14507.64
1996-97	6612.60	24161.29	17548.69
1997-98	8784.19	24832.45	16048.26
1998-99	14566.48	25510.64	10944.16
1999-00	16066.73	25313.66	9246.93
2000-01	12086.23	28657.37	16571.14
2001-02	16256.61	29728.61	13472.00
2002-03	17608.83	34653.94	17045.11
2003-04	21972.68	36415.48	14442.80
2004-05	22811.84	41602.65	18790.81
2005-06	15977.75	45710.97	29733.22
2006-07	23000.28	57767.87	34767.59
2007-08	22549.81	74673.48	52123.67
2008-09	28719.24	81064.52	52345.28
2009-10	54365.29	84443.95	30078.66
2010-11	51073.97	113046.58	61972.61
2011-12	70164.51	182801.00	112636.49
2012-13	95718.89	227192.61	131473.72
2013-14	85727.30	262778.54	177051.24
2014-15	121319.02	239681.04	118362.02
2015-16	140289.22	215396.32	75107.10
2016-17	164726.83	226651.91	61925.08
2017-18	152095.20	251563.94	99468.74
2018-19	137019.46	274571.28	137551.82
2019-20	147445.81	252976.06	105530.25
2020-21	157788.16	305469.00	147680.84
2021-22	109965.29	167631.49	57666.20



Table No. 3 shows Net Agricultural Export surplus . In the year 1990-91, the export value of agricultural goods was 6,012.76 crores and the import value was 1,205.86 crores. Net export agricultural value surplus was 4,806.90 crores. In 2020-21, Export Value of Agricultural Commodities 305469.00 crore and import value 1,57,788.16 Crore. Net Export Agricultural Value Surplus was 1,47,680.84Crore. During the period 1990-91 to 2021-22, the net export agricultural value surplus is higher every year as the export value of agricultural commodities is higher than the import value and it is increasing every year. This means that the agriculture sector has a favorable effect on India's trade balance

4.4 India's Share of Agri-Trade in World Agri-Trade

Trade plays a crucial role in providing livelihoods for farmers and people employed along the food supply chain. It also contributes to reducing food insecurity across the globe and provides greater choice in consumer goods.

Table No. 5
India's Share of Agri-Trade in World Agri-Trade

(Value in US\$ billion)

Year	Import			Export		
	India	World	Share(%)	India	World	Share(%)
1990	1.08	351.33	0.31	3.07	325.62	0.94
1991	0.74	352.95	0.21	2.80	328.71	0.85
1992	1.35	386.07	0.35	2.95	357.37	0.82
1993	1.04	355.07	0.29	3.36	338.70	0.99
1994	2.20	402.42	0.55	3.24	388.44	0.83
1995	2.22	460.98	0.48	5.49	442.96	1.24
1996	2.21	480.16	0.46	5.85	465.63	1.26
1997	2.58	468.42	0.55	5.66	457.67	1.24
1998	3.83	457.07	0.84	5.23	437.78	1.19
1999	3.97	443.46	0.90	4.64	417.23	1.11
2000	2.88	433.11	0.66	4.95	411.16	1.20
2001	3.92	441.83	0.89	5.23	414.53	1.26
2002	4.03	465.34	0.87	5.52	442.86	1.25
2003	4.91	551.81	0.89	6.50	525.54	1.24
2004	5.12	638.54	0.80	7.06	607.64	1.16
2005	5.36	679.98	0.79	9.02	653.81	1.38
2006	7.07	754.18	0.94	11.26	721.85	1.56
2007	8.09	913.51	0.89	16.71	873.72	1.91
2008	9.14	1118.87	0.82	17.31	1068.03	1.62
2009	12.82	988.34	1.30	15.66	951.56	1.65
2010	10.66	1107.93	0.96	19.97	1085.63	1.84
2011	17.26	1358.25	1.27	30.29	1321.45	2.29
2012	20.19	1371.19	1.47	38.17	1338.96	2.85
2013	19.22	1430.67	1.34	42.49	1397.95	3.04
2014	21.30	1451.10	1.47	36.18	1421.84	2.54
2015	22.40	1317.42	1.70	28.66	1275.06	2.25
2016	24.08	1315.20	1.83	26.49	1287.32	2.06
2017	27.39	1441.46	1.90	30.42	1411.29	2.16
2018	21.68	1500.34	1.45	30.74	1454.10	2.11
2019	21.69	1486.99	1.46	29.30	1444.67	2.03
CAGR (%)	12.74	6.14	--	10.41	6.28	--
CV	88.75	52.72	--	83.74	53.76	--

Source: Computations based on data from www.fao.org



Table No. 4 shows India's Share of Agri-Trade in World Agri-Trade. In 1990, India's agricultural import was US\$ 1.08 billion, which increased to US\$ 21.69 billion in 2019. From 1990 to 2010, with the exception of 2009, the share of agriculture in world imports was less than 1%, but since 2011, India's share has been above 1%. From 1990 to 1995, India's share of agriculture in total world exports was less than 1%, from 1995 to 2010 it was between 1% and 2%. Since 2011, the share has increased to more than 2%.

4.5 India's Exports of Top-10 Agricultural Commodities

Major destinations of exports for India's Agri and Allied commodities were Bangladesh, United States of America, China, Vietnam, United Arab Emirates, Indonesia, Saudi Arabia, Malaysia, Nepal, Egypt, Sri Lanka, Netherlands, Iran, Iraq, United Kingdom, Japan and Thailand.

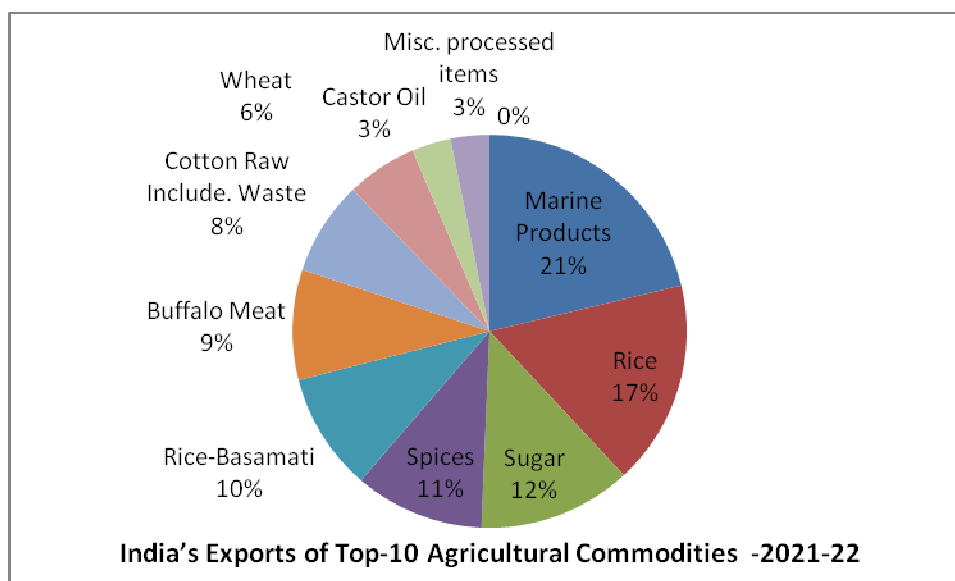
Table No. 5

India's Exports of Top-10 Agricultural Commodities (Value in cores)

Sr. No.	Commodity	2017-18	2018-19	2019-20	2020-21	2021-22
1	Marine Products	47646	47665	47618	44176	57910
2	Rice	23437	21171	14400	35557	45725
3	Sugar	5226	9523	13982	20669	34345
4	Spices	20085	23218	25642	29529	29039
5	Rice-Basamati	26871	32804	31026	29848	26390
6	Buffalo Meat	26035	25091	22661	23460	24613
7	Cotton Raw Include. Waste	12200	14628	7540	13968	21007
8	Wheat	624	424	444	4173	15845
9	Castor Oil	6730	6170	6324	6802	8754
10	Misc. processed items	3549	4613	4587	6403	8715
	Total agri& allied exports	250744	273853	252401	310131	374612

Source : Department of commerce, Government of India

Table No. 5 shows India's Exports of Top-10 Agricultural Commodities .Marine product exports accounted for the highest 21% of total exports in 2021-22. Below that was rice 17%, sugar 12%, spices 11% rice 10%, buffalo meat 9%, cotton 8%, wheat 6%, rice 3%.



4.6 India's Imports of Top-10 Agricultural Commodities

Major sources of import of India's Agri and Allied commodities are Indonesia, Malaysia, Argentina, Ukraine, United States of America, Brazil, Nepal, Thailand, Myanmar, Singapore, Afghanistan, Tanzania, Vietnam, United Arab Emirates, Bangladesh, China, Canada, Netherlands, Sri Lanka and Australia.



Table No. 6

India's Imports of Top-10 Agricultural Commodities (Value in cores)

Sr. No.	Commodity	2017-18	2018-19	2019-20	2020-21	2021-22
1	Vegetable Oils	74996	69024	68558	82123	141532
2	Fresh Fruits	12525	13932	14137	15765	18342
3	Pulses	18749	8035	10221	11938	16628
4	Spices	6385	7933	10187	8071	9685
5	Cashew	9134	11162	9026	7491	9338
6	Natural Rubber	5344	6128	4927	4620	7703
7	Alcoholi Beverages	3876	4679	4644	4037	5182
8	Oil Meals	747	870	1519	1018	4542
9	Other Oil Seeds	365	745	1528	2165	7308
10	Cotton raw inclu. Waste	6307	4383	9371	2861	4169
	Total Agri& Allied Imports	157317	142963	152135	158863	239190

Source : Department of commerce, Government of India

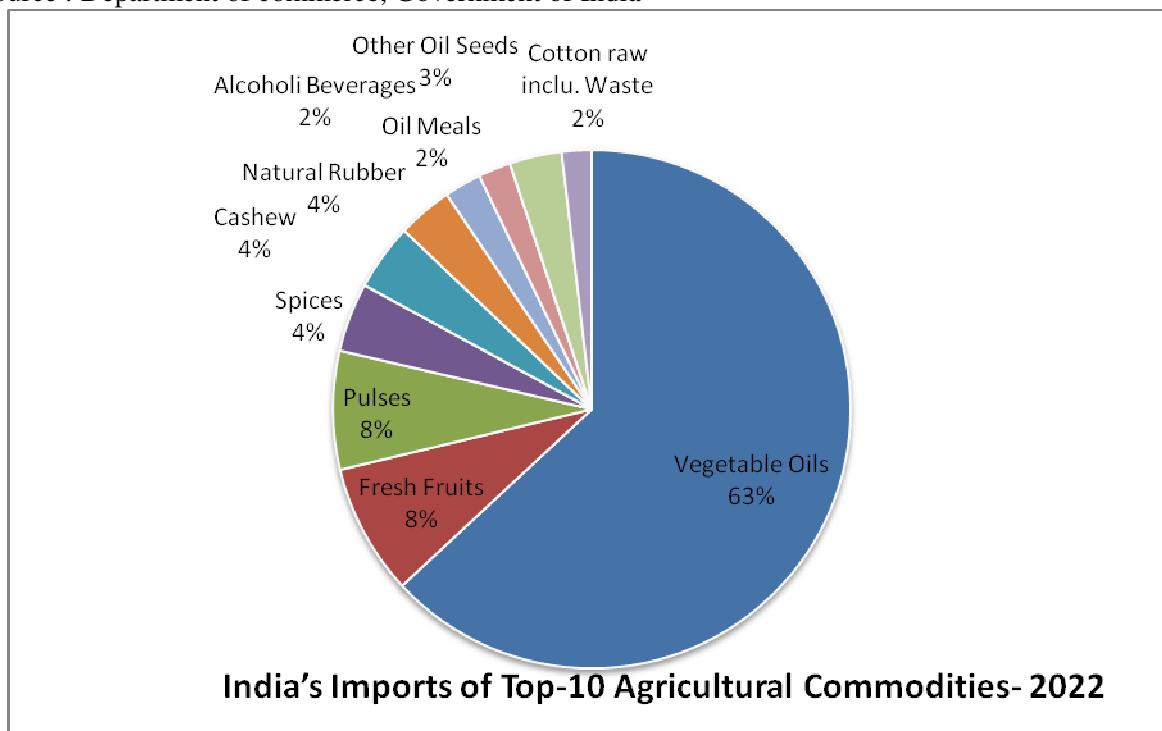


Table No. 6 shows India's imports of Top-10 Agricultural Commodities .In 2021-22, edible oil imports accounted for the highest share of total agricultural commodity imports at 63%. Below that, imports of fresh fruits were 8%, pulses 8%, spices 4%, rubber 4%, cashews 4%, alcohol 2%, cotton 2%, oilseeds 3%.

Conclusions

- 1) Imports of Indian goods are more than exports so trade balance has always been unfavorable since 1990-91.
- 2) In the 22 year period from 1990-91 to 2021-22 the rate of change in imports is greater than the change in exports while in the 10 years the rate of change in exports is greater than the change in imports.
- 3) During the period from 1990-91 to 2021-22, since the export value of agricultural commodities is more than the import value, the net export agricultural value surplus is higher every year and it is increasing every year. This means that the agriculture sector had a favorable impact on India's trade balance.



- 4) The share of agriculture sector in total exports has been decreasing (less than 15%) since 2000-01. But share of agriculture sector in export is more than share in import. Imports of Indian goods are more than exports so trade balance has always been unfavorable since 1990-91.
- 2) In the 22 year period from 1990-91 to 2021-22 the rate of change in imports is greater than the change in exports while in the 10 years the rate of change in exports is greater than the change in imports.
- 3) During the period from 1990-91 to 2021-22, since the export value of agricultural commodities is more than the import value, the net export agricultural value surplus is higher every year and it is increasing every year. This means that the agriculture sector had a favorable impact on India's trade balance.
- 4) The share of agriculture sector in total exports has been decreasing (less than 15%) since 2000-01. But share of agriculture sector in export is more than share in import.
- 5) The share of agriculture sector in world imports is increasing but less than 1.90%. Also, the share of India's agriculture sector in global exports is increasing and has been more than 2% since 2011.
- 6) Out of the total agricultural product export, marine product export was highest at 21%. Below that comes rice 17%, sugar 12%, spices 11%, basmati rice 10%.
- 7) Import of edible oil was the highest in total agricultural import at 63%. Below that, fresh fruits, pulses 8% spices 4%.

Suggestions:

- 1) Informing the farmers about the commodity which is in demand abroad and encouraging the farmers to buy such produce
- 2) Building a movement in the field of edible oil production.
- 3) Enhancing transport system so that perishable agricultural commodities reach abroad in time.
- 4) Construction of cold storage.
- 5) To encourage farmers to practice organic farming.

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