

Analysis of Engineering Exports during March, 2014

April 21, 2014

Engineering exports had fallen by -3.54% in February 2014 over February 2013. Fortunately, there was a revival in March 2014 to 3.94% resulting in engineering exports meeting the target of USD 62 in 2013-14. Engineering exports during 2013-14 grew by 9.58% to USD 62.26 billion over USD 56.82 billion recorded in 2012-13. In terms of quarterly growth, the third quarter of 2013-14 recorded the best growth followed by second and third quarter while the first quarter was in the red.

The export performance in terms of growth rate and absolute figures recorded by the engineering sector in the current fiscal 2013-2014 vis-à-vis 2012-2013 is shown in the Table below :

Table 1 : 2013-14 vs 2012-13: Month Wise

Table 1: Engineering Exports in USD Million					
	Month	2012-13	2013-14	Growth Rate in Percent	Growth Rate in Quarters
Quarter 1	April	5013.53	4625.67	-7.74	-5.59
	May	4931.95	4861.49	-1.43	
	June	4654.7	4296.41	-7.70	
Quarter 2	July	4538.8	4599.49	1.34	11.95
	August	4582.7	5437.89	18.66	
	September	4549.74	5267.63	15.78	
Quarter 3	October	4110.99	5647.97	37.39	22.37
	November	4170.48	4836.99	15.98	
	December	4822.81	5551.13	15.10	
Quarter 4	January	4470.52	6116.78	36.82	10.96
	February	5163.11	4980.41	-3.54	
	March	5810.54	6039.35	3.94	
Total Exports		56819.87	62261.21	9.58	

(Source : Department of Commerce)

Graph 1 below shows the graphical trend in engineering exports growth rate during the current fiscal 2013-14. It clearly shows the y-o-y export growth during the year.

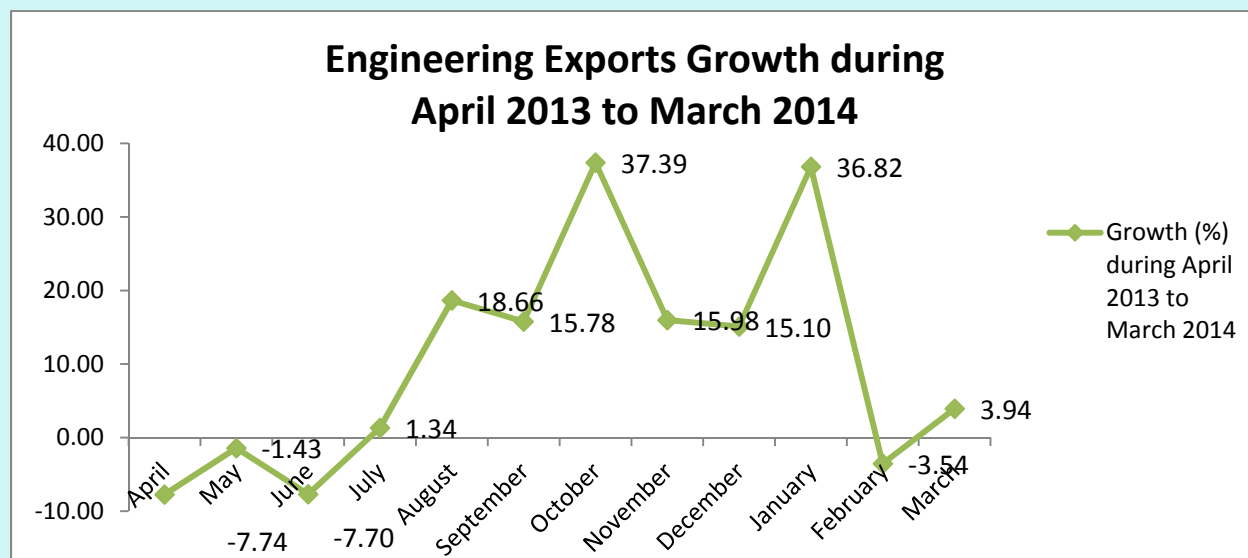


Table 2 : Trends in Engineering Panel Exports March 2014 and April- March 2013-2014

Engineering Panels		Value in USD Million		Growth (%)	Value in USD Million		Growth %
		March, 2013	March, 2014		2012 -2013	2013 -2014	
1. Iron and Steel and Products made of Iron and Steel							
A.	Iron and Steel	980.75	837.33	-14.62%	8085.25	9176.47	13.50%
B.	Products of Iron	686.15	678.53	-1.11%	7405.82	6768.61	-8.60%
Sub-Total		1666.9	1515.86	-9.06%	15491.07	15945.08	2.93%
2. Non-Ferrous Metals and Products made of Non-Ferrous Metals							
A.	Copper and products	297.61	328.37	10.34%	2952.61	2854.69	-3.32%
B.	Aluminium and products	214.78	229.18	6.70%	1632.43	1942.68	19.01%
C.	Zinc and products	42.99	27.83	-35.26%	454.29	435.34	-4.17%
D.	Nickel and products	86.09	26.6	-69.10%	420.39	444.51	5.74%
E.	Lead and products	19.79	15.56	-21.37%	116.75	193.04	65.34%
F.	Tin and products	0.39	0.07	-82.05%	3.37	80.26	2281.60%
G.	Other Non Ferrous Metals	36.7	36.67	-0.08%	379.37	413.85	9.09%
Sub-Total		698.35	664.28	-4.88%	5959.21	6364.37	6.80%
3. Industrial Machinery							
A.	Nuclear Reactors and Industrial machinery	95.61	54.87	-42.61%	514.65	556.29	8.09%
B.	IC Engines and Parts	181.59	154.31	-15.02%	1744.35	1690.91	-3.06%
C.	Pumps of all types	61.23	65.85	7.55%	568.11	691.51	21.72%

D.	Air condition and Re	148.19	136.67	-7.77%	1181.81	1162.66	-1.62%
E.	Other Industrial Machinery	422.88	443.99	4.99%	3856.88	4265.71	10.60%
F.	Machine Tools	47.05	30.86	-34.41%	395.24	330	-16.51%
G.	Machinery for ATMs etc.	123.35	120.76	-2.10%	1260.83	1240.8	-1.59%
Sub-Total		1079.9	1007.31	-6.72%	9521.87	9937.88	4.37%
4	Electric Machinery and Equipment	380.22	382.92	0.71%	3406.91	3729.32	9.46%
5. Auto and Auto Parts							
A.	Motor Vehicle/cars	533.16	645.7	21.11%	5755.49	6124.82	6.42%
B.	Two and Three Wheelers	132.03	144.61	9.53%	1345.2	1521.25	13.09%
C.	Auto Components/ Part	352.31	405	14.96%	3948.62	3961.24	0.32%
Sub-Total		1017.5	1195.31	17.48%	11049.31	11607.31	5.05%
6	Aircrafts and Spacecraft	291.93	472.26	61.77%	2208.32	5348.82	142.21%
7	Ships Boats and Floating bodies	156.63	252.05	60.92%	3838.26	3583.69	-6.63%
8. Miscellaneous							
A.	Medical & Scientific instruments	91.5	130.21	42.31%	1132.15	1181.01	4.32%
B.	Railway Transport an	21.38	11.94	-44.15%	128.54	176.94	37.65%
C.	Hand Tools & Cutting Tools	68.09	67.83	-0.38%	695.41	714.84	2.79%
D.	Electrodes & Accumulators	2.93	2.86	-2.39%	42.42	37.73	-11.06%
E.	Accumulator and Battery	16.33	16.22	-0.67%	157.68	160.89	2.04%
F.	Bicycle & Parts	37.24	38.95	4.59%	307.39	351.63	14.39%
G.	Cranes Lifts & Winches	43.8	38.06	-13.11%	322.5	308.36	-4.38%
H.	Office Equipments	5.25	2.55	-51.43%	51.04	33.63	-34.11%
I.	Other Construction Materials	93.74	88.83	-5.24%	998.85	1004.12	0.53%
J.	Prime Mica & Mica Pr.	1.73	1.62	-6.36%	23.27	19.1	-17.92%
K.	Other Miscellaneous Items	137.12	150.29	8.98%	1485.67	1756.49	18.23%
Sub-Total		519.11	549.36	5.83%	5344.92	5744.74	7.48%
GRAND TOTAL		5810.54	6039.35	3.94%	56819.87	62261.21	9.58%

(Source : Department of Commerce)

- Top 25 Country Engineering Exports during April-March 2014 over April- March 2013 in Absolute Value (even though the growth rate may be negative)**

Table 3 : Country wise Exports (2013-2014)

(Value in Million US \$)

Country	March, 2013	March, 2014	Growth %	2012 - 2013	2013 - 2014	Growth %
U S A	546.59	671.80	22.91	6381.62	6191.77	-2.97
UAE	410.39	515.69	25.66	3731.70	5078.37	36.09
CHINA	236.73	309.59	30.78	2995.80	3530.99	17.86
SINGAPORE	205.53	215.69	4.94	3192.28	2967.58	-7.04
SRI LANKA	232.80	225.61	-3.09	1699.39	2637.61	55.21
U K	224.31	200.58	-10.58	2375.52	2475.98	4.23
GERMANY	191.66	197.76	3.18	2120.61	2033.12	-4.13
SAUDI ARAB	145.90	162.15	11.14	1373.77	1649.76	20.09
ITALY	153.16	156.03	1.88	1384.19	1575.68	13.83
SOUTH AFRICA	203.40	128.67	-36.74	1591.82	1479.22	-7.07
MEXICO	76.19	239.15	213.90	794.89	1367.84	72.08
BANGLADESH	86.87	148.06	70.44	1042.60	1271.38	21.94
SOUTH KOREA	182.75	123.46	-32.45	1088.92	1193.77	9.63
TURKEY	92.53	115.29	24.60	877.57	1177.73	34.20
NIGERIA	118.85	98.81	-16.86	1032.36	1146.60	11.07
THAILAND	157.09	102.42	-34.80	1261.91	1064.60	-15.64
FRANCE	94.10	122.78	30.48	819.55	1047.12	27.77
NEPAL	68.44	75.43	10.22	772.58	1026.32	32.84
NETHERLAND	89.84	76.42	-14.94	1239.03	1006.44	-18.77
INDONESIA	110.73	78.58	-29.04	1114.33	905.67	-18.72
MALAYSIA	191.81	65.88	-65.65	1087.00	904.60	-16.78
JAPAN	95.15	87.41	-8.14	755.13	861.82	14.13
BRAZIL	73.25	76.73	4.75	780.18	849.81	8.92
BELGIUM	87.38	63.86	-26.92	788.10	766.08	-2.79
IRAN	60.53	79.26	30.94	495.32	745.36	50.48
Total of top 25	4135.99	4337.11	4.86	40796.18	44955.22	10.19
Total Engineering Exports	5810.54	6036.28	3.89%	56819.92	62223.94	9.51%
Share of Top 25 in Total (%)	71.18%	71.85%		71.79%	72.25%	

Table 4 : Region Wise Exports Trend—2013- 2014

(Value in Million US\$)

Country	March, 2013	March, 2014	Growth %	2012 - 2013	2013 - 2014	Growth %
AFRICA	843.99	754.64	-10.59	7755.82	7919.12	2.11
ASEAN+2*	903.68	688.88	-23.77	8483.74	8134.62	-4.12
CIS	68.31	85.14	24.64	912.18	761.50	-16.52
EU	1050.58	1043.78	-0.65	10821.99	11215.87	3.64
LAC	287.95	302.79	5.15	2761.86	3063.73	10.93
North America	673.14	961.14	42.78	7653.55	8012.77	4.69
North East Asia	570.64	605.27	6.07	5481.22	6343.32	15.73
Others	423.08	536.14	26.72	3830.68	5191.37	35.52
Rest of Europe	134.92	161.14	19.43	1283.62	1577.44	22.89
South Asia	426.46	467.37	9.59	3782.56	5185.81	37.10
West Asia	427.80	429.98	0.51	4052.70	4818.38	18.89
Grand Total	5810.54	6036.28	3.89	56819.92	62223.94	9.51

(Source : DGCI&S)

Note : *Myanmar has been included in ASEAN+2 and not in South Asia, since ASEAN is a formal economic grouping.

