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India's Global Trade: A Study of Imports and Exports with Major Trading Countries

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Abstract

This study presents India's import and export patterns with its top ten trading countries. It aims to identify the variables that impact India's trade ties and their implications for its economic growth. India's position in the global economy has evolved significantly over the past few decades, driven by liberalization, globalization, and strategic trade partnerships. This study examines the patterns and trends in India's imports and exports with its major trading countries, highlighting the dynamic nature of international trade relationships. It focuses on key partners such as the United States, United Arab Emirates, China, United Kingdom, European Union, Singapore, Saudi Arabia, Bangladesh, South Africa, Australia, Russia, Iraq, Indonesia and Switzerland. analyzing the composition and volume of trade across different sectors. The research explores how India's export basket comprising petroleum products, pharmaceuticals, textiles, and information technology services contrasts with its import profile, which is heavily dependent on crude oil, gold, machinery, and electronic goods. The study also evaluates the impact of trade policies, exchange rate fluctuations, and geopolitical factors on trade balances and countries diversification. Using secondary data from government reports and international trade databases, the study identifies emerging trends, including the shift towards services exports, increasing trade with developing economies, and efforts to reduce trade deficits. The findings suggest that while India has strengthened its global trade presence, challenges such as trade imbalances and overdependence on certain countries persist. The study concludes by emphasizing the need for policy measures aimed at export diversification, strengthening domestic manufacturing, and fostering resilient trade partnerships to ensure sustainable economic growth.

***Keywords**: Objectives, Exports and Imports Overview, Challenges in India's Foreign Trade, Policy Recommendation*

Introduction

India is one of the fastest-growing economy in the world, and international trade plays a vital role in its economic development. For India, trade has become increasingly important since the economic liberalization, privatization and globalization reforms of 24 July 1991. These reforms reduced trade barriers, encouraged foreign investment, and integrated the Indian economy into the global market. India aims for $ 1 Trillion in goods exports by 2030. India is the 17th biggest exporter and 8th largest importer in the world. due to being a developing country, India is highly dependent on foreign countries for product such as crude oil, coal, rubber and more. However, at the same time being the top agriculturist, India exports many types of spices, grains, and pharmaceutical as well to the world. India has a developing mixed economy. It is the world's sixth-largest economy by nominal GDP and the third-largest by purchasing power parity (PPP) as of April 2026. On a per capita income basis, the nation ranked 149th by nominal GDP and 119th by PPP adjusted GDP as 2026. Over the past three decades, India's trade volume has expanded significantly. In the financial year 2025–2026, India's total exports (goods and services) reached approximately $860 billion, while imports stood at about $979 billion, resulting in a trade deficit of around $119 billion. Exports, in particular, contribute significantly to India's GDP, foreign exchange earnings, employment generation, and industrial growth. Over the years, India has diversified its export basket as well as expanded its trade relations with various countries across the global. India exports a wide range of goods and services, including agricultural products, petroleum products, textiles, pharmaceuticals, engineering goods, and information technology services.

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At the same time, it depends on imports for items like crude oil, gold, machinery, and electronic goods, which are vital for industrial development and consumption needs. India's major trading partners imports and exports include countries such as United States, United Arab Emirates, China, United Kingdom, European Union, Singapore, Saudi Arabia, Bangladesh, South Africa, Australia, Russia, Iraq, Indonesia and Switzerland. These countries form a significant share of India's total export earnings. The pattern of India's exports varies from country to country depending on factors such as demand, trade agreements, geographical location, and economic relations. For example, India exports petroleum products and gems & jewellery to the UAE, pharmaceuticals and IT services to the United States, and raw materials and chemicals to China. In recent years, initiatives like Make in India and various trade agreements have boosted India's export potential. The study of India's imports and exports with its major trading partners helps in understanding trade patterns, identifying growth opportunities, and addressing challenges such as trade deficits and global market fluctuations. It also provides insights into how external factors like changes in international prices, trade agreements, and geopolitical developments affect India's economy.

Objectives Of the Study

The main objectives of this research are:

1. To identify India's major trading partner countries
2. To analyze the structure of India's imports and exports
3. To study recent trends and developments in India's foreign trade
4. To analyze the challenges of imports and exports
5. To suggest policy measures for improving trade performance

Research Methodology

Research Design: In this study, the researcher have described the import-export trends of India therefore the research design adopted was of descriptive type. The research is based on the secondary data sources extracted from the annual reports of ministry of commerce, India, academic journals, articles, newspaper and books.

Literature Review

The literature on India's trade is grounded in classical and modern trade theories.

1. The Comparative Cost Advantage Theory of David Ricardo (1817) explains India's export specialization in labor-intensive goods such as textiles and services. However, contemporary studies argue that this framework is insufficient to explain India's growing presence in high-skill sectors like pharmaceuticals and information technology.
2. The Heckscher–Ohlin Model (Eli Heckscher (1919) and Bertil Ohlin (1933)) suggests that India exports goods that intensively use its abundant labor resources while importing capital-intensive goods such as machinery and electronics. Empirical studies support this partially but note deviations due to policy interventions and global value chains.
3. More recent empirical work relies heavily on the Gravity Model of Trade (Jan Tinbergen- 1962), which demonstrates that India's trade flows are significantly influenced by economic size, geographic proximity, and historical ties. This model has been widely validated in studies analyzing India's trade with Asia, Europe, and North America.
4. Economic Reforms and Growth: The World Bank's "India Development Update" (2025) discusses the need for India to reduce import tariffs and implement regulatory reforms to enhance foreign investment and economic growth.
5. Mathor and Sagar (2015) state that the exports are increasing at a decreasing rate, but the imports are increasing at an increasing rate. Trade deficit increased very sharply from 2004-05 to 2009- 10. The composition of India's foreign trade has undergone substantial changes, particularly, after the liberalization and globalization. Our major exports now include manufacturing goods such as Engineering Goods, Petroleum Products, Chemicals and allied Products, Gems and Jewelleries, Textiles, Electronic Goods, etc.
6. Batra suggests that India's potential for international trade is significant, with a strong belief that the Asia-Pacific region, Western Europe, and North America offer the highest opportunities for trade expansion. Among these, increasing trade with nations such as China, the UK, Italy, and France hold great potential. According to projections, India could increase its trade with countries like Georgia, Turkmenistan, and Uzbekistan by ten times or more. Most of the CIS nations also show promise for expanded trade with India.
7. Naik P. K. employs the gravity model to investigate the factors influencing India's recent trade volumes with its 20 primary trading partners. The empirical research considers several key variables to identify determinants of India's trade volumes. To understand the economic comment of these trade ties, the per capita incomes of the 20 main trading partners are examined first. Higher per capita incomes suggest greater purchasing power and demand for products and services, potentially leading to increased trade with India. Geographical distance between India and its trading partners is also a critical factor.
8. Patra and Sahoo (2015), in their IMF Working Paper "Make in India: Which Exports Can Drive

the Next Wave of Growth?", analyze the evolution of Indian exports in terms of composition, direction, and diversification patterns.

9. The World Bank's "India Development Update" (2025) also highlights the evolution of India's trade direction, emphasizing the need for diversification and increased participation in Global Value Chains (GVCs).

10. Suriaganth and Abdullah (2021) analyzed the trend and changes in the foreign trade of India and impact on Indian fiscal growth since 1991. The results of the study showed that both imports and export have increased but the export growth rate was less than the imports growth rate. The export and openness of economy have the positive correlation with the economic growth of India, on the other hand import have the negative correlation with the economic growth.

Overview Of India's Foreign Trade

India's foreign trade has undergone significant transformation over the years. Initially dominated by agricultural exports, the country has diversified into manufacturing and services. **Export Trends-** India's exports include: Engineering goods, Petroleum products, Pharmaceuticals, Textiles, IT and software services. In FY 2025–26, merchandise exports reached about $441.78 billion, while services exports contributed $418.31 billion, highlighting the growing importance of the services sector.

Import Trends- India's imports are largely driven by: Crude oil and petroleum products, gold and precious stones, Electronics and machinery, Chemicals, Mineral fuels alone account for around 27% of total imports, indicating high energy dependence.

Top 10 Trading Countries of India

1. United States (India's Largest Trading Partner)

The United States continues to be India's leading trading partner, with total bilateral trade exceeding $71 billion in 2023-24 and $80.77 billion in 2024-25. It exports crude oil, machinery, and chemicals to India, while importing jewellery, textiles, gemstones, and pharmaceutical products from India.

2. China

China holds the second position among India's trading partners, with trade crossing $113 billion in 2023. India depends on China for a large share of electronics, machinery, and chemicals, while exporting iron ore, cotton, and marine products.

3. United Arab Emirates (UAE)

The UAE ranks third, with a total trade volume of $28 billion in 2023-24 and $37.79 billion in 2024-25. It is a major supplier of crude oil and natural gas to India, while India exports rice, textiles, and petroleum products.

4. Saudi Arabia

Saudi Arabia is a key energy partner for India. It primarily supplies crude oil and natural gas, while India exports pharmaceuticals, textiles, and rice, contributing to a notable trade imbalance. With a total trade volume of $9.69 billion in 2023-24 and $12.29 billion in 2024-25, Saudi Arabia is among India's top trading partners.

5. Russia

Trade between India and Russia has expanded significantly, reaching over $44 billion. India imports defense equipment, fertilizers, and diamonds, while exporting tea, spices, and medicines. India imported 8.86% from Russia in the year 2024-25.

6. Indonesia

Indonesia is an important trading partner, with total trade close to $36 billion. India imports coal, palm oil, and paper products, and exports pharmaceuticals, grains, and electrical equipment. India total import 3.5% from Indonesia in the year 2024-25.

7. Iraq

Iraq plays a crucial role as a crude oil supplier to India, leading to high trade volumes. In return, India exports agricultural goods, spices, and pharmaceutical products. With a total trade value of $33.8 billion in 2023, Iraq is India's seventh-largest trade partner. Crude oil accounts for the majority of Indian imports, creating a $29.18 billion trade deficit.

8. Singapore

Singapore acts as a major financial and trade hub for India, with bilateral trade exceeding $11 billion in 2023-24 and $15.89 billion in 2024-25. India exports jewellery, chemicals, petroleum products, and gems.

9. Hong Kong

Hong Kong serves as a key re-export center in India's trade network. India imports electronics, gold, and toys, while exporting machinery, pharmaceuticals, and precious stones. With a total trade of $25.68 billion in 2023.

10. South Korea

With a trade volume of $25.35 billion in 2023, South Korea is India's tenth-largest trading partner in technology and manufacturing. India imports semiconductors, machinery, and electronic components, and exports automobiles, steel, and medicines. So, all of the above are India's major trading partners in 2025. Now explore the list of trading partners India in 2024.

India's Top 10 Trading Countries: 2025 Overview

The list of the biggest trading Countries of India

Rank	Top trading Countries of India	Exports (USD Billion)	Imports (USD Billion)	Total trade (USD Billion)	Trade Balance (USD Billion)
1	United States	71.39	46.82	118.21	24.57
2	China	13.6	90.72	104.32	- 77.12
3	United Arab Emirates	28.76	48.88	77.64	- 20.12
4	Saudi Arabia	9.69	38.62	48.32	- 28.93
5	Russia	2.8	41.56	44.37	- 38.72
6	Indonesia	9.06	26.89	35.95	- 17.83
7	Iraq	2.33	31.52	33.86	- 29.18
8	Singapore	11	21.7	32.7	-10.7
9	Hong Kong	9.36	16.31	25.68	- 6.95
10	South Korea	6.1	19.26	25.35	- 13.16

India's trade balance with its key partners is uneven, showing a mix of outcomes while it enjoys a surplus with certain countries, it runs a deficit with others. The United States is India's largest partner with a trade surplus (+24.57 billion USD), meaning India exports more than it imports mainly services, pharmaceuticals, and machinery. In contrast, India has large trade deficits with countries like China (−77.12 billion USD) and Russia (−38.72 billion USD), mainly due to heavy imports of electronics, machinery, and crude oil. Oil-exporting nations such as Saudi Arabia and Iraq also show big deficits because India depends on them for energy imports. Trade hubs like the United Arab Emirates, Singapore, and Hong Kong handle large volumes of trade, often involving re-exports. Overall, India runs a surplus with developed markets but a deficit with resource-rich and manufacturing-heavy countries, reflecting its import dependence on energy and industrial goods.

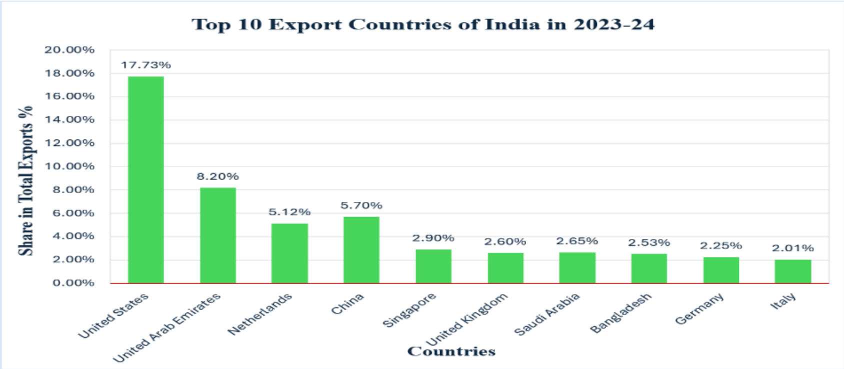
India's Top 10 Export Countries

The list of India's major export Countries (2023-24):

Rank	Export Countries of India	Export Value in USD Billion	Share of Total Exports (%)
1	United States	77.52 billion	17.73%
2	United Arab Emirates	35.62 billion	8.2%
3	Netherlands	22.37 billion	5.12%
4	China	16.6 billion	5.7%
5	Singapore	14.14 billion	2.9%
6	United Kingdom	12.92 billion	2.6%
7	Saudi Arabia	11.56 billion	2.65%
8	Bangladesh	11.06 billion	2.53%
9	Germany	9.84 billion	2.25%
10	Italy	8.77 billion	2.01%

Source: Economic Times

India's exports are heavily concentrated among a few key partners. The United States is the largest destination, accounting for about 17.73% of total exports, far ahead of others. The United Arab Emirates and Netherlands follow as major trade hubs, reflecting strong demand and re-export activity. Asian partners like China, Singapore, and Bangladesh show regional trade importance, while European countries such as the United Kingdom, Germany, and Italy remain significant but smaller markets. Overall, the pattern highlights India's reliance on developed economies and strategic trade hubs.



India's Top 10 Export Countries

The list of India's major export Countries (2024-25):

Rank	Export Countries of India	Export Value in $ USD Billion	Share of Total Exports (%)
1	United States	80.77 billion	18.25%
2	United Arab Emirates	37.79 billion	8.54%
3	Netherlands	24.84 billion	5.61%
4	China	15.14 billion	3.42%
5	Singapore	15.89 billion	3.59%
6	United Kingdom	14.30 billion	3.27%
7	Saudi Arabia	12.29 billion	2.81%
8	Bangladesh	11.48 billion	2.62%
9	Germany	10.42 billion	2.38%
10	Italy	8.47 billion	1.94%

United States (18.25%) The largest destination for Indian exports. India exports IT services, pharmaceuticals, textiles, and gems & jewelry. Its importance comes from high demand, strong services trade, and deep economic ties. United Arab Emirates (8.54%) A major re-export and trading hub. India exports petroleum products, gold, and food items. It is important due to strategic location, strong diaspora links, and trade connectivity. Netherlands (5.61%) Acts as Europe's entry gateway. Exports include petroleum, chemicals, and machinery. Its role is crucial due to port connectivity (Rotterdam) and redistribution within Europe. China (3.42%) A large but complex trade partner. India exports raw materials like iron ore, cotton, and chemicals. Important due to China's manufacturing demand, though trade is imbalanced. Singapore (3.59%) A financial and logistics hub in Asia. Exports include petroleum, electronics, and chemicals. Key due to ASEAN connectivity and investment flows. United Kingdom (3.27%) A traditional trade partner. India exports textiles, pharmaceuticals, and engineering goods. Important due to historical ties and strong services sector linkages. Saudi Arabia (2.81%) A key energy-linked partner. Exports include chemicals, food products, and machinery. Significant due to oil-based relations and growing trade diversification. Bangladesh (2.62%) India's largest South Asian export market. Exports include cotton, machinery, and food items. Important due to geographical proximity and strong regional trade ties. Germany (2.38%) A leading industrial economy in Europe. Exports include engineering goods and chemicals. Important due to high demand for industrial inputs and technology cooperation. Italy (1.94%) A significant European consumer market. Exports include textiles, leather, and machinery. The important due to demand for fashion goods and SME-level trade relations.

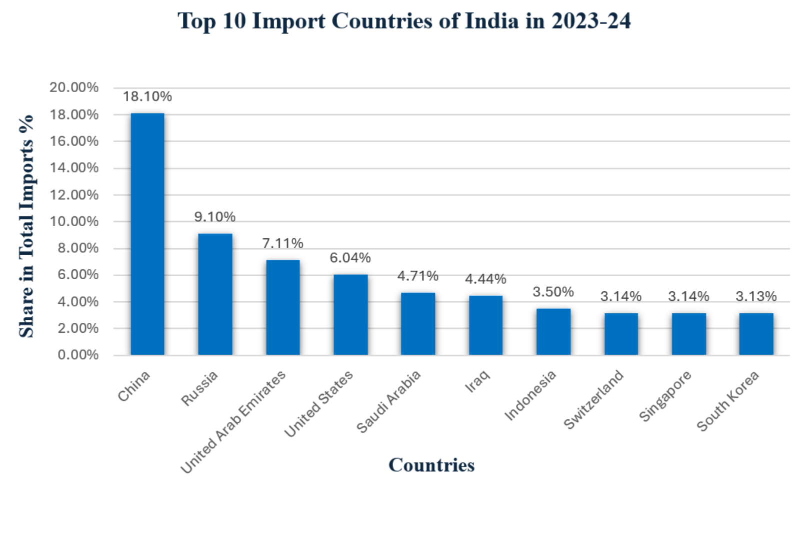
India's export pattern shows: Heavy dependence on developed markets like United States and Europe Strong role of trade hubs like United Arab Emirates and Singapore Growing importance of regional trade with Bangladesh this reflects a diversified but strategically concentrated export network.

India's Top 10 Import Countries

The list of India's major import Countries (2023-24):

Rank	Import Countries of India	Import Value in USD Billion	Share of Total Imports (%)
1	China	101.75 billion	18.1%
2	Russia	61.43 billion	9.10%
3	United Arab Emirates	48.02 billion	7.11%
4	United States	40.77 billion	6.04%
5	Saudi Arabia	31.81 billion	4.71%
6	Iraq	30.00 billion	4.44%
7	Indonesia	23.41 billion	3.5%
8	Switzerland	21.24 billion	3.14%
9	Singapore	21.20 billion	3.14%
10	South Korea	21.14 billion	3.13%

India's import pattern shows a strong dependence on a few key suppliers, especially for energy, raw materials, and manufactured goods. So, as per India's import data, China is the biggest importer to India. In 2023-24 India imported goods worth 101.75 billion from China like electronics, machinery, and industrial components. Russia emerged as the 2nd biggest import partner of India. Russia (9.10%) has become a major supplier mainly due to discounted crude oil imports. Energy-exporting countries like Saudi Arabia and Iraq also rank high, showing India's dependence on foreign oil. The United Arab Emirates acts both as an energy supplier and a trade hub. Imports from the United States include advanced technology and defense goods, while countries like Switzerland and South Korea supply gold, chemicals, and electronics. Singapore and Indonesia contribute through fuel, coal, and re-exported goods. Overall, India's imports are dominated by energy needs and industrial inputs, making the country dependent on external sources for growth and production.



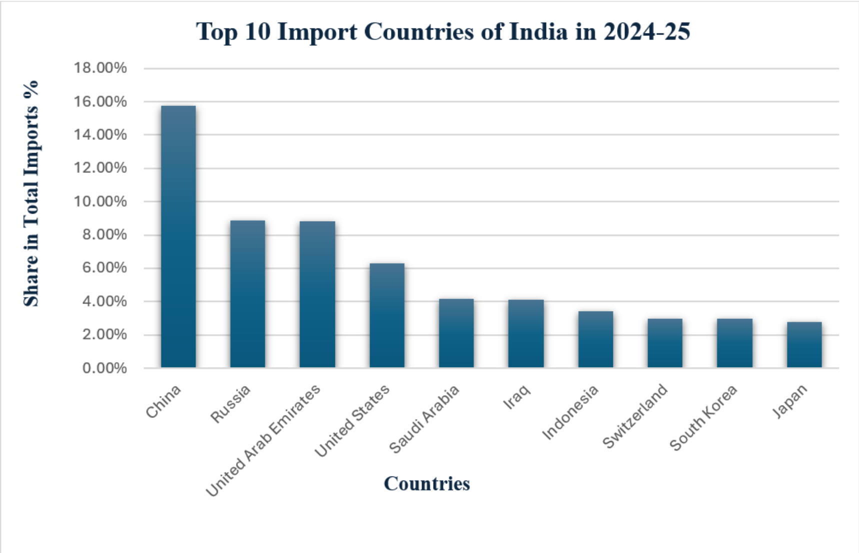
India's Top 10 Import Countries

The list of India's major import Countries (2024-25):

Rank	Import Countries of India	Import Value in USD Billion	Share of Total Imports (%)
1	China	113.46 billion	15.75%
2	Russia	63.85 billion	8.86%
3	United Arab Emirates	63.42 billion	8.81%
4	United States	45.33 billion	6.29%
5	Saudi Arabia	30.12 billion	4.18%
6	Iraq	29.8 billion	4.1%
7	Indonesia	24.5 billion	3.4%
8	Switzerland	21.5 billion	3.0%
9	South Korea	21.5 billion	3.0%
10	Japan	19.9 billion	2.8%

India's import basket shows a layered structure, where dependence is not evenly distributed but concentrated among a few key partners, followed by regional and specialized suppliers. China stands out as the most powerful import source, contributing $113.46 billion (15.75%). This is almost twice the level of the next largest partners, showing strong reliance on China for: Electronics and mobile components, Machinery and industrial goods, Chemicals and intermediate products. Russia & UAE: Energy Backbone of Imports, Russia and UAE form a tight second tier, with nearly equal contributions: Russia: $63.85 billion (8.86%), UAE: $63.42 billion (8.81%) These two are crucial because they supply energy security inputs, mainly: Crude oil, Petroleum products, Strategic commodities. United States: High-Tech Supplier, The US contributes $45.33 billion (6.29%), acting as a source of: Advanced technology, Aerospace goods, High-value industrial equipment. Middle East Energy Cluster- Saudi Arabia and Iraq together strengthen India's oil dependency: Saudi Arabia: $30.12 billion (4.18%), Iraq: $29.8 billion (4.1%) Diversified Supporting Partners- Countries like Indonesia, Switzerland, South Korea, and Japan form a balanced support group: Indonesia: coal, palm oil Switzerland: gold, pharma products, South Korea: electronics, industrial goods Japan: machinery, automotive components.

India's imports are not random, but strategically shaped: Heavy dependence on China for manufactured goods Strong reliance on Middle East, Russia for energy Balanced support from developed economies for technology and industrial inputs.



Challenges in India's Foreign Trade

India's foreign trade has expanded significantly over the decades, but it continues to face several structural and external challenges that affect its stability and growth.

1. Trade Deficit

A trade deficit occurs when a country's imports exceed its exports. India has consistently faced a trade deficit because it imports large quantities of essential goods like crude oil, gold, and high-value machinery, while its exports mainly services, textiles, and pharmaceuticals grow at a comparatively slower pace. This imbalance puts pressure on foreign exchange reserves and can weaken the currency over time. It also makes the economy more vulnerable to global price fluctuations.

2. Import Dependence

India is heavily dependent on imports for critical sectors, especially crude oil and electronics.

Since India lacks sufficient domestic oil reserves, it relies on countries in the Middle East for energy needs. Similarly, a large share of electronic components and finished goods are imported from countries like China. This dependence creates economic risks any disruption in global supply chains or price spikes can directly impact domestic inflation, production costs, and overall economic stability.

3. Global Uncertainty

International trade is highly sensitive to geopolitical developments such as wars, trade conflicts, and diplomatic tensions. Events like conflicts in oil-producing regions or major power rivalries can disrupt supply chains and increase commodity prices. For India, such uncertainties can lead to volatile export demand and unpredictable import costs. This makes trade planning more complex and increases risks for exporters and policymakers.

4. Tarriff and Non-Tariff Barriers:

Customs duties and non-tariff barriers such as quotas and technical regulations pose significant challenges in international trade. Tariffs increase product costs, making them less competitive, while quotas limit the quantity of goods that can be traded.

Technical regulations require adjustments to production processes, raising operational costs and impacting competitiveness, potentially hindering global expansion. To address these issues, governments seek trade agreements to reduce barriers and promote a more favorable environment for international trade.

5. Infrastructure Issues

Efficient trade depends heavily on strong infrastructure ports, roads, railways, warehousing, and digital logistics systems. India, logistical inefficiencies such as port congestion, high transportation costs, and delays in customs clearance increase the cost of exports and imports. Compared to global standards, these inefficiencies reduce India’s competitiveness in international markets and discourage foreign trade expansion.

6. Currency Fluctuations:

Changes in exchange rates directly affect the competitiveness of exports and imports. A stronger currency can make products more expensive for foreign buyers, affecting exports, while a weaker currency can boost exports. Companies face challenges managing these fluctuations, employing strategies such as currency hedging to mitigate risks and maintain stability in global trade transactions.

7. Political and Geopolitical Instability:

Political tensions between countries can lead to abrupt changes in trade policies, generating uncertainties that impact investment and trade decisions. These tensions often result in measures such as additional tariffs and restrictions, affecting companies with international operations.

These challenges are interconnected. For example, import dependence contributes to the trade deficit, while infrastructure issues and trade barriers affect export performance. Addressing them requires a multi-pronged approach boosting domestic manufacturing, diversifying export markets, improving infrastructure, and engaging in strategic trade agreements.

Policy Recommendations

1. Supply Chain & Export Promotion:

Adopt a comprehensive policy approach to speed up input importation and export processing, treating the entire supply chain as a unified system.

2. Digitalization and Ease of Doing Business (EoDB):

Implement digital initiatives to reduce transactional costs and simplify regulatory compliance.

3. Reduce Import Dependence

This means lowering reliance on foreign goods by producing more within the country.

For example, India imports a large share of electronics (like semiconductors) and energy (like crude oil). By encouraging domestic manufacturing through schemes such as Make in India, the country can save foreign exchange, create jobs, and improve economic security. It also protects the economy from global supply disruptions.

4. Enhance Export Competitiveness

This focuses on making domestic products more attractive in global markets. Improving quality standards ensures products meet international requirements. Encouraging innovation (R&D, technology adoption) helps create unique, high-value products. Competitive pricing, better branding, and efficiency also help exports grow. Overall, it boosts foreign exchange earnings and strengthens the trade balance.

5. Strengthen Trade Agreements

Trade agreements reduce barriers like tariffs and quotas between countries. Expanding Free Trade Agreements (FTAs) with major economies improves market access for exporters. For instance, agreements like India, UAE Comprehensive Economic Partnership Agreement help Indian goods enter foreign markets more easily. This leads to increased exports, investment flows, and economic cooperation.

6. Promote Value Added Exports

Instead of exporting raw materials, countries should export finished or processed goods. Example: exporting finished steel products instead of iron ore, or processed food instead of raw agricultural produce. Value addition increases profit margins, creates skilled jobs, and enhances industrial development. It also reduces vulnerability to price fluctuations in raw materials.

7. Improve Infrastructure

Efficient infrastructure reduces costs and delays in trade. Modernizing ports, highways, railways, and logistics systems ensures faster movement of goods. Initiatives like PM Gati Shakti aim to integrate infrastructure planning. Better logistics improve export efficiency and make domestic industries more competitive globally.

8. Investment & Manufacturing Incentives:

Attract & Retain Investment: Utilize Production Linked Incentives (PLIs) and similar, competitive schemes to attract long-term foreign investment, rather than short-term incentives.

FDI Liberalization: Increase automatic routes for Foreign Direct Investment (FDI) in strategic sectors (e.g., defense, insurance, EVs) to 74%-100%.

9. Sustainability & Green Trade:

Green Procurement: Utilize government procurement to create markets for low-carbon products, aiding in climate goals. Environmental Standards: Promote "green" trade by aligning trade policies with climate objectives, such as incentivizing EV manufacturing.

10. Trade Policy Tools for Development:

Capacity Building: Strengthen the capacity of trade negotiators and policymakers, particularly in emerging economies, to navigate complex agreements and implement policies. Export Support: Provide frameworks for "deemed exports" and duty exemption schemes to help local industries enter global value chains.

Conclusion

India's robust economic growth and strategic initiative have significantly expanded its global trade network. The top 10 trading countries of India including China, United States, United Arab Emirates Russia and Saudi Arabia which play a pivotal role in India's economic landscape. India is a positioned to emerge as a major player in international trade and support sustainable economic growth and development as it pursues closer economic ties with these countries. India's trade relations with its major countries reflect a complex interplay of economic opportunities and structural challenges. While the country has successfully diversified its export base and expanded its global presence, it continues to face significant trade imbalances due to heavy import dependence. The United States remains a crucial export destination, while China dominates as an import source. Energy imports from the Middle East further contribute to the trade deficit. However, the growing strength of India's services sector provides a strong counterbalance. To achieve sustainable trade growth, India must focus on reducing import dependence, enhancing export competitiveness, and strengthening global trade partnerships. Strategic policy interventions and structural reforms will be essential in positioning India as a leading global trading power.

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Conflicts of interest

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