

TO STUDY THE EXPORT PERFORMANCE OF SELECTED PRINCIPAL COMMODITIES IN INDIA

Abstract

India has a vibrant export sector, contributing substantially to its Gross Domestic Product (GDP). The country's exports comprise various goods and services, catering to both developed and emerging markets worldwide. This diverse export portfolio helps India reduce its trade deficit, earn foreign exchange, and strengthen its position in the international market.

The export performance of any commodity is influenced by a combination of domestic and international factors. Key determinants include global demand and supply dynamics, changes in foreign exchange rates, trade policies, government initiatives, infrastructure facilities, and the competitiveness of Indian industries.

In this study, we will focus on analyzing the export performance of a few selected principal commodities in India. The selection of these commodities is based on their strategic significance, contribution to export earnings, and their role in shaping India's trade relations with other countries.

Keywords: Export, Principal Commodities, India.

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I. INTRODUCTION

India is a significant player in the global trade market, with a diverse range of commodities contributing to its export performance. The country's export sector plays a crucial role in boosting economic growth and generating employment opportunities. This introduction provides an overview of the export performance of selected principal commodities in India, highlighting their significance in the country's trade landscape.

- 1. Importance of India's Export Sector:** India has a vibrant export sector, contributing substantially to its Gross Domestic Product (GDP). The country's exports comprise various goods and services, catering to both developed and emerging markets worldwide. This diverse export portfolio helps India reduce its trade deficit, earn foreign exchange, and strengthen its position in the international market.
- 2. Principal Commodities in India's Export Basket:** Among the various commodities exported by India, certain principal commodities hold strategic importance due to their substantial contribution to total export earnings. These commodities are typically characterized by high demand, competitive advantages, and value-added potential.
- 3. Factors affecting Export Performance:** The export performance of any commodity is influenced by a combination of domestic and international factors. Key determinants include global demand and supply dynamics, changes in foreign exchange rates, trade policies, government initiatives, infrastructure facilities, and the competitiveness of Indian industries.
- 4. Performance Analysis of Selected Principal Commodities:** In this study, we will focus on analyzing the export performance of a few selected principal commodities in India. The selection of these commodities is based on their strategic significance, contribution to export earnings, and their role in shaping India's trade relations with other countries.
- 5. Scope and Limitations:** While this study endeavors to provide a comprehensive analysis, it is essential to acknowledge some limitations. These may include data availability constraints, dynamic global economic conditions, geopolitical factors, and unexpected events that might impact commodity exports.

II. RESEARCH PROBLEM OF THE STUDY

The research problem centers on examining and analyzing the export performance of specific principal commodities from India. This problem aims to investigate the export trends related to the chosen commodities.

Key Components of the Research Problem

- 1. Export Performance:** The primary focus of the study is on the export performance of the chosen principal commodities. This includes assessing their export values in performance over a specific period.

2. **Selected Principal Commodities:** The study has been concentrate on a specific set of principal commodities. These commodities has been agricultural products (e.g., Tea, Coffee, Rice, Other Cereals and Spices), that play a crucial role in India's export trade.
3. **Comparative Analysis:** The study might involve a comparative analysis of different principal commodities in terms of their export performance. This can help identify which commodities are performing well and which ones need attention or improvement.

By addressing this research problem, the study can contribute valuable insights into understanding the dynamics of India's export market for specific principal commodities and offer recommendations to strengthen the country's export trade. To Study the Export Performance of Selected Principal Commodities in India

III. OBJECTIVE OF THE STUDY

- To study the export performance of selected principal commodity in India
- An analysis of export performance of selected principal commodities between the periods from 2017 to 2022.
- To suggest measures for improvement if necessary.

IV. RESEARCH METHODOLOGY

Only secondary data has been collected from Books, Journals, Gazetteer, Agricultural epitomes, RBI Report, Crop reports published by the department of agriculture (2017 to 2022).

V. LIMITATION OF THE STUDY

1. **Changing Market Dynamics:** The export performance of commodities can be influenced by rapidly changing global market dynamics, geopolitical events, and economic conditions. Conducting the study over a specific time frame might not capture all these dynamic changes.
2. **External Factors beyond Control:** The study might encounter limitations due to external factors beyond the researchers' control, such as changes in government policies, international trade agreements, or unexpected global events (e.g., pandemics) that can impact export performance.
3. **Quality of Exported Commodities:** The study may not consider the quality of the exported commodities, which can significantly impact their performance in international markets. Quality issues can affect the demand and pricing of the commodities abroad.
4. **Currency Fluctuations:** Fluctuations in exchange rates can influence the value of exports, affecting the overall export performance. The study might not account for the impact of currency exchange rate fluctuations adequately.
5. **Time Constraints:** Conducting an in-depth analysis of the export performance of selected commodities in India might be constrained by time limitations, preventing an

exhaustive exploration of all influencing factors.

Despite these limitations, conducting a focused study on the export performance of selected principal commodities in India can still provide valuable insights into the trends, challenges, and opportunities specific to those commodities, assisting policymakers and stakeholders in making informed decisions. Researchers should acknowledge these limitations and interpret the findings with appropriate caution.

VI. DATA ANALYSIS AND INTERPRITATION

Table 1: Export Performance of Selected Principal Commodities in India (Rs. Crore)

Sr. No.	Year	Selected Principal Commodities				
		Tea	Coffee	Rice	Other Cereals	Spices
1	2017	4906	5646	38443	1426	19111
2	2018	5397	6245	50308	1604	20085
3	2019	5828	5722	53975	2426	23218
4	2020	5851	5237	45427	1455	25642
5	2021	5604	5340	65405	5198	29529
6	2022	5597	7614	72116	8109	29039
	Total	33183	35804	325674	20218	146624
	Average	5530.5	5967.33	54279	3369.67	24437.3
	SD	348.96	880.79	12545.47	2729.69	4412.51
	CV	6.31	14.76	23.11	81.01	18.06
	CAGR	0.03	0.06	0.13	0.42	0.09
	Max.	5851	7614	72116	8109	29529
	Min.	4906	5237	38443	1426	19111
Source: - Directorate General of Commercial Intelligence and Statistics, 2017-2022.						

In this table 1 indicate that the export performance of selected principal commodities in India. The average export performance of Tea commodity during the period 2017 to 2022 was Rs. 5530.5 crore respectively. The compound annual growth rate of export Tea commodity was 0.03 percent respectively. The coefficient of variance of export Tea commodity was 6.31 percent respectively. The maximum export Tea commodity has been observed as Rs, 5851 Crore. Likewise the minimum export Tea commodity was Rs. 4906 crore during the study period.

The average export performance of Coffee commodity during the period 2017 to 2022 was Rs. 5967.33 crore respectively. The compound annual growth rate of export Coffee commodity was 0.06 percent respectively. The coefficient of variance of export Coffee commodity was 14.76 percent respectively. The maximum export Coffee commodity has been observed as Rs, 7614 Crore. Likewise the minimum export Coffee commodity was Rs. 5237 crore during the study period.

The average export performance of Rice commodity during the period 2017 to 2022 was Rs. 54279 crore respectively. The compound annual growth rate of export Rice commodity was 0.13 percent respectively. The coefficient of variance of export Rice commodity was 23.11 percent respectively. The maximum export Rice commodity has been

observed as Rs, 72116 Crore. Likewise the minimum export Rice commodity was Rs. 38443 crore during the study period.

The average export performance of Other Cereals commodity during the period 2017 to 2022 was Rs. 3369.67 crore respectively. The compound annual growth rate of export Other Cereals commodity was 0.42 percent respectively. The coefficient of variance of export Other Cereals commodity was 81.01 percent respectively. The maximum export Other Cereals commodity has been observed as Rs, 8109 Crore. Likewise the minimum export Other Cereals commodity was Rs. 1426 crore during the study period.

The average export performance of Spices commodity during the period 2017 to 2022 was Rs. 24437.3 crore respectively. The compound annual growth rate of export Spices commodity was 0.09 percent respectively. The coefficient of variance of export Spices commodity was 18.06 percent respectively. The maximum export Spices commodity has been observed as Rs, 29529 Crore. Likewise the minimum export Spices commodity was Rs. 19111 crore during the study period.

VII. CONCLUSIONS

After having overall discussion on the export performance of selected principal commodity in the study region, researcher is now in position to draw appropriate conclusions of the study which are classified as per the objectives of the study and it is presented as below.

- The average export performance of Tea commodity during the period 2017 to 2022 was Rs. 5530.5 crore respectively. The compound annual growth rate of export Tea commodity was 0.03 percent respectively. The coefficient of variance of export Tea commodity was 6.31 percent respectively.
- The average export performance of Coffee commodity during the period 2017 to 2022 was Rs. 5967.33 crore respectively. The compound annual growth rate of export Coffee commodity was 0.06 percent respectively. The coefficient of variance of export Coffee commodity was 14.76 percent respectively.
- The average export performance of Rice commodity during the period 2017 to 2022 was Rs. 54279 crore respectively. The compound annual growth rate of export Rice commodity was 0.13 percent respectively. The coefficient of variance of export Rice commodity was 23.11 percent respectively.
- The average export performance of Other Cereals commodity during the period 2017 to 2022 was Rs. 3369.67 crore respectively. The compound annual growth rate of export Other Cereals commodity was 0.42 percent respectively. The coefficient of variance of export Other Cereals commodity was 81.01 percent respectively. The maximum export Other Cereals commodity has been observed as Rs, 8109 Crore. Likewise the minimum export Other Cereals commodity was Rs. 1426 crore during the study period.
- The average export performance of Spices commodity during the period 2017 to 2022 was Rs. 24437.3 crore respectively. The compound annual growth rate of export Spices commodity was 0.09 percent respectively.

VIII. SUGGATIONS

- Government should give top priority to infrastructure of India's major export commodities.
- Government should intervene to mainstream export of key international commodities by providing training, collateral free loan facilities, credit cards to producers, organizing interaction fairs (to provide producers with latest technology and information related to international markets) etc.

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