

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

STARRED QUESTION NO:364

ANSWERED ON:06.12.2010

INDO-US TRADE

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Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

- (a) the details regarding trade between India and the United States (US) during the last three years;
- (b) the details regarding the outcome of the meetings held between delegates of the two countries for improving trade during the recent visit of the US President;
- (c) whether trade and import restrictions alongwith other protection measures are affecting Indo-US trade;
- (d) if so, the details of the discussions held on the aforesaid issues and the response of the US Government in this regard;
- (e) whether US has urged the Government to open market for US businessmen; and
- (f) if so, the details thereof and the reaction of the Government thereto?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI ANAND SHARMA)

a) to f): A Statement is laid on the Table of the House.

STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (f) OF LOK SABHA STARRED QUESTION NO. 364 FOR ANSWER ON 6TH DECEMBER 2010 REGARDING "INDO-US TRADE"

(a) Bilateral trade between India and the United States (US) during the last three years is as under –In USD Million

S.No. Export/Import 2007-08 2008-09 2009 - 10

1. Exports 20,731.34 21,149.53 19,535.49

2. Imports 21,067.24 18,561.42 16,973.68

(source : DGCIS)

As per latest available data, India's export to the US was USD 7973.83 Million during the period April to July 2010, registering a growth of 40.82% over the corresponding period in 2009. During the same period, India's import from the US was USD 5941.30 Million, registering a growth of 3.34%.

(b) During the visit of U.S. President to India from 6-9 November 2010, the two sides agreed to take all necessary steps to fully realise the potential for trade and investment between the two countries; reduce trade barriers and protectionist measures and encourage investment flows in both directions. Both sides also agreed to encourage enhanced engagement between Indian and American small and medium sized enterprises.

(c) & (d) India's concerns regarding restrictive trade practices and protectionist sentiments in the US were conveyed to the US side. Both countries agreed to facilitate greater movement of professionals, investors and business travelers between the two countries.

(e) & (f) The US side has requested India for market access mainly in agricultural and animal husbandry products. Technical experts from both sides are currently engaged with each other on the issue.