GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:2801
ANSWERED ON:14.03.2011
TRADE WITH GULF COUNTRIES
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Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) the details of trade between India and gulf countries during the last three years;

(b) whether trade between India and gulf countries have increased and India is hopeful of increasing country`s bilateral trade during the current years;

(c) if so, the details thereof; and

(d) the steps taken by the Government to promote the trade with gulf countries in the ensuing five year plan?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY(SHRI JYOTIRADITYA M. SCINDIA)

(a) The details of trade between India and gulf countries during the last three years are as under:-

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   (Values in US $ Million)




Year   Total Trade



2007-08         66,850.03



2008-09         91,630.21



2009-10         83,977.39



2010-11     49,671.91
(Apr-Sept)
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(b) & (c): The total trade between India and Gulf Countries during the first six months of the current financial year i.e. 2010 − 2011 has increased to US$ 49,671.91 from US$ 36,083.89 for the same period of the previous year. The trade turn over during 2009-10 from the previous year has declined due to global economic recession.

(d): All out efforts are being made to increase the bilateral trade between India and Gulf countries.Apex Industry Chambers such as Federation of Indian Chambers of Commerce & Industry (FICCI), Associated Chambers of Commerce and Industry of India (ASSOCHAM) and Confederation of Indian Industries (CII) organize Joint Business Council Meetings and Business to Business Meetings for sensitisation of businessmen in Gulf countries. We also participate in major trade fairs / exhibitions organized by Gulf countries to popularise Indian products. Apart from this, India is negotiating a Free Trade Agreement (FTA) with Gulf Cooperation Council (GCC) countries, which aims to boost bilateral trade, services and investment with them.