

Agri exports set to cross FY22 target of \$23 billion

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New Delhi March 25

INDIA'S AGRICULTURAL AND processed food products exports are set to exceed the target of \$23 billion in FY22 thanks to a sharp spike in shipments of rice, wheat, fresh & processed fruits and vegetables, and livestock products.

Exports of commodities under the Agricultural and Processed Food Products Export Development Authority (Apeda) basket have crossed \$21.45 billion during April-February (FY22). In FY21, exports were valued at \$20.39 billion

According to the DGCIS data, rice exports crossed \$8.67 billion in the first 11 months of FY22. India has been the world's

largest rice exporter in the last decade — export earnings stood at a record \$8.7 billion in FY21 and could cross \$9 billion this fiscal. India exports rice to more than 90 countries.

The country is likely to continue holding a major share of global rice trade in the current fiscal, with an estimated shipment of 21 million tonne, an increase of over 24% from the previous fiscal. The country's rice exports in the current financial year is likely more than the combined exports of the next three largest exporters — Thailand, Vietnam and Pakistan.

Wheat exports in FY22 so far have witnessed the sharpest spike of 380% to \$1.74 billion compared to the year-ago period. The country had been a relatively marginal player in global wheat trade until FY21, but the prospects now look very bright given the elevated global prices and ample domestic stocks and production.

The government is targeting increasing wheat exports in FY23 on the rising global demand due to the Russia and Ukraine conflict.

“During Covid-19 pandemic, while many countries were stockpiling their rice and wheat output, we took a proactive role in organising logistics and developing value chains which has given a boost to cereal exports,” M Angamuthu, chairman, APEDA, told *FE*.

Export of agricultural & processed food products

(\$ billion)

