

Agri exports rise 9% to \$26.3 bn in FY23

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EXPORTS OF AGRICULTURAL and processed food products rose by 9% to \$26.3 billion in 2022-23 as compared to FY22, driven by a spike in shipment of rice, fruits and vegetables, livestock and dairy products.

The shipment of products under the agricultural and processed food products exports development authority (Apeda) basket surpassed the target of \$23.56 billion for FY23.

According to the Directorate General of Commercial Intelligence and Statistics, the value of rice exports in FY23 rose by more than 15% year-on-year to a record \$11.1 billion from \$9.6 billion in the previous fiscal. In terms of volume, rice ship-

EXPORTS OF AGRI & PROCESSED FOOD PRODUCTS IN FY23

	(\$ billion)	% chg (y-o-y)
Non-basmati rice	6.35	3.6
Basmati rice	4.78	35.3
Fruits & vegetables	1.78	5.6
Livestock products	4.02	2.6
Other processed foods	4.38	20.8



Source: DGCIS

ment grew by 5% to 22.34 million tonne (MT) last fiscal year-on-year.

The increased realisation in rice exports has been achieved despite India last year banning

broken rice shipment and imposition of exports tax of 20% on white rice.

Officials attribute the spike in rice exports to factors such as robust global demand

especially from West Asian countries, Africa and Europe and floods in Pakistan, a major grain exporter which had hugely impacted a large chunk of paddy crop.

India has been the world's largest exporter of rice in the last decade and currently has 45% share in global grain trade.

The United States Department of Agriculture (USDA), in its April 2023 crop outlook, stated "India's prices are the most competitive among global suppliers and its total supply of rice is near-record high".

"Robust global demand and competitive pricing have ensured a surge in rice exports in the current fiscal and adherence to quality parameters has resulted in sharp increase in demand for Indian rice with the grain being shipped to more than 75 countries," an official told FE.

Fresh and processed fruits and vegetables reported export growth of 18.8% to \$3.8 billion in the last fiscal year. The shipment of cereals, preparations and processed food products rose by 20% \$4.3 billion in FY23.

Export of meat, dairy and poultry products declined marginally compared to last year at \$4 billion last fiscal compared to previous year.

However exports realisation, in terms of rupees, rose by 4% to ₹32,334 crore last fiscal.

Exports of products under Apeda basket was \$ 25.6 billion in 2021-22, which was around 51% of the country's total agricultural goods exports of more than \$50 billion. Rest of agricultural products exports include marine, tobacco, coffee and tea.