



# IRAN-INDIA



Tehran Chamber of Commerce, Industries, Mine and Agriculture

Economic research Department





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# Selected Economic Indicators



India	Units	2021	2022	2023
Gross domestic product, constant prices	Percent change	8.948	8.153	6.894
Gross domestic product, current prices	U.S. dollars (billion)	3178	3535	3894
Gross domestic product per capita, constant prices	Purchasing power parity; international dollars	6682	7159	7582
Inflation	Percent change	5.5	6.1	4.8
Unemployment rate	Percent of total labor force	-	4.7	-
General government net lending/borrowing	Percent of GDP	-10.4	-9.9	-9.1
Current account balance	Percent of GDP	-1.6	-2.9	-2.5
Volume of imports of goods and services	Percent change	22.1	7.5	7.1
Volume of export of goods and services	Percent change	20.9	6.7	6
Iran	Units	2021	2022	2023
Gross domestic product, constant prices	Percent change	4.011	3.041	2.021
Gross domestic product, current prices	U.S. dollars (billion)	1426	1739	1783
Gross domestic product per capita, constant prices	Purchasing power parity; international dollars	15390	15702	15860
Inflation	Percent change	40.1	32.3	27.5
Unemployment rate	Percent of total labor force	9.8	10.2	10.5
General government net lending/borrowing	Percent of GDP	-4.5	-4	-6.8
Current account balance	Percent of GDP	2	3.5	2
Volume of imports of goods and services	Percent change	3.2	14	-12.9
Volume of export of goods and services	Percent change	21.5	15.6	-17

# FDI- India



- Inward flow of foreign direct investment (FDI) in India increased between 2017-2020, reaching a peak of 64 billions of dollars in 2020. This figure was 8.3% of India's gross capital formation, while the same figure for developing countries was 6%.
- Outward flow of FDI in India decreased to 11.6 billions of dollar in 2020 (a 12.1% decrease compared with the previous year). It was roughly 1.5% of gross capital formation.

## FDI flow- 2020 (Billions of dollars)

2019-2020 Growth rate  
As a percentage of gross capital formation

Inward	64.1	%26.7	%8.3
Outward	11.6	-%12.1	%1.5

## Cross-border merger and acquisition- 2020 (Billions of dollars)

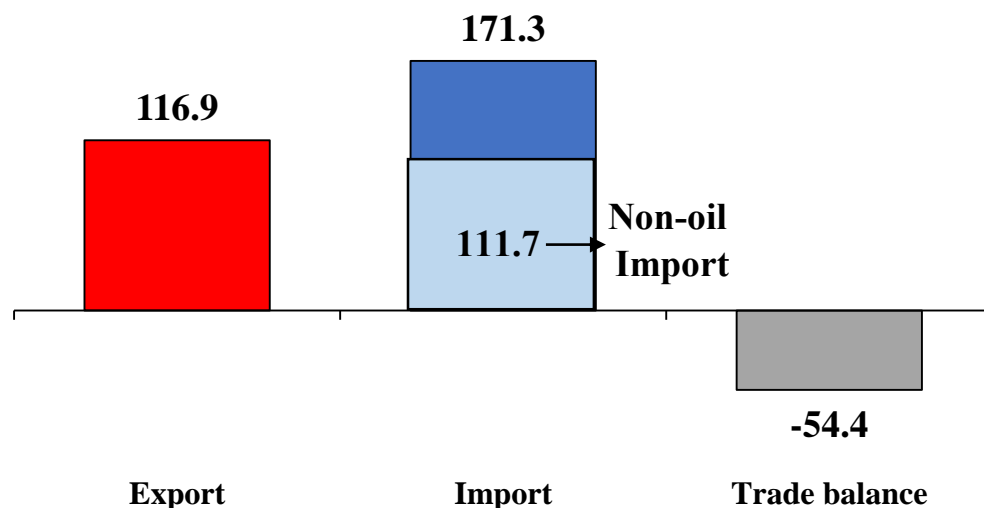
## Announced greenfield investment project-2020 (Billions of dollars)

Sales (net)	27.2	%82.8	As destination	24.1	-%19.2
Purchases (net)	3.7	-%26.7	As source	3.9	-%46.6

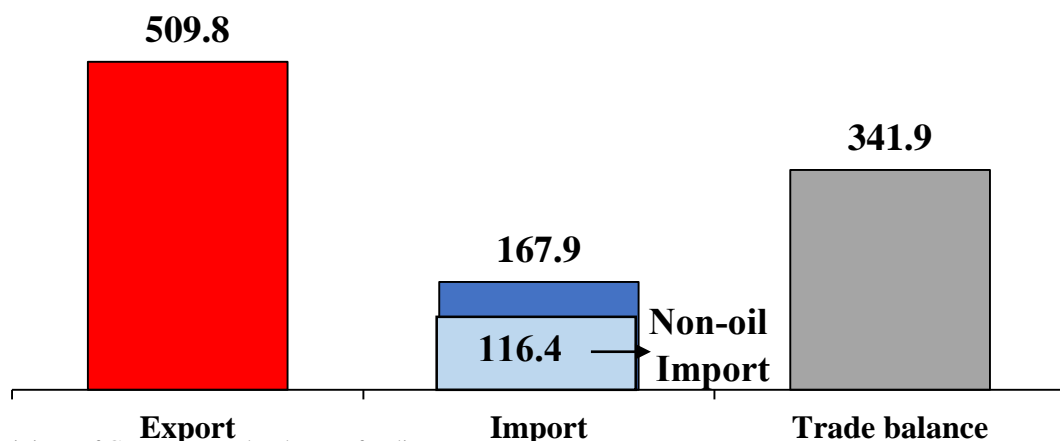
# Trade- India



India's total export and import (Q1-2022), \$ Billion



India's total trade with Iran(Q1-2022), \$ Million



- India's export and import of goods in the first quarter of 2022 were approximately \$117 billion and \$171 billion, respectively. Both of them had a positive growth of 30% in comparison with the same period of last year.
- According to the data released by Ministry of Commerce and Industry of India, in the first quarter of 2022, in term of value, India exported \$509 million to Iran, with the share of 0.4% in India's total export.
- In 2022-Q1, India imported approximately \$168 million from Iran, with the share of 0.1% in India's total import. More than 69% of India's import from Iran was associated with non-oil import.
- In this quarter, India's export to the Iran increased 49% and India's import form Iran rose 48% in comparison with the first quarter of 2021.
- India's Oil (HS 27) import from Iran in 2022-Q1 was \$51.5 million, 6 times as much as in 2021-Q1.

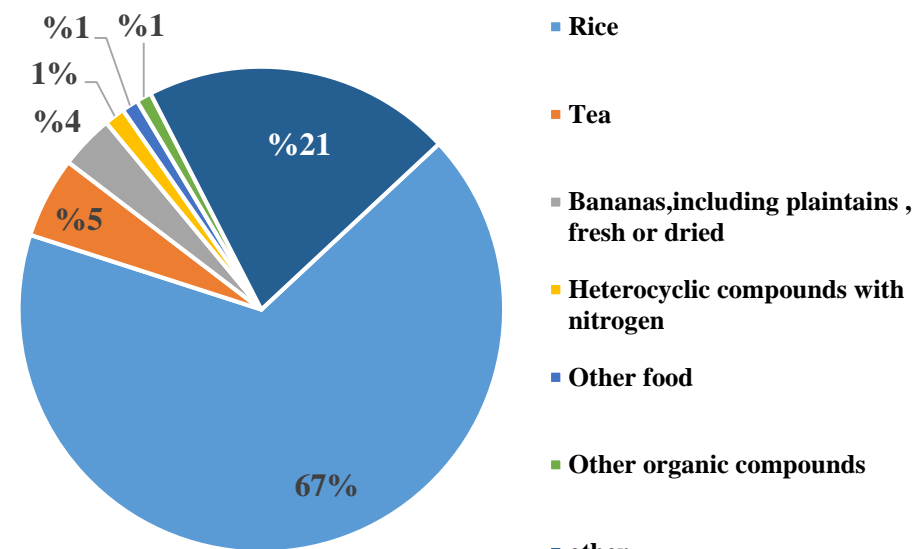
# India's Export to Iran (2022-Q1)



## Top 10 products exported from India to Iran in 2022-Q1

S.No.	HS Code	Commodity	value (\$million)	Share of India's total exports to Iran (%)	Value Growth rate compared with 2021-Q1(%)	Share of growth (percentage points)
1	10063020	Basmati Rice	320.88	62.9	123.46	51.8
2	8039010	Bananas, Fresh	18.34	3.6	86.67	2.5
3	9024020	Tea Black,leaf In Bulk	15.84	3.1	386.68	3.7
4	10063090	Other Semi-milled or wholly milled rice, whether or not polished or glazed (Excl Basmati Rice)	11.13	2.2	423.69	2.6
5	9024010	Tea Black In Package>3kg But<= 20 Kg	10.61	2.1	-26.86	-1.1
6	10063010	Rice Parboiled	8.93	1.8	867.89	2.3
7	21069019	Soft Drink - Other Than Sharbat	5.04	1.0	-78.24	-5.3
8	29420090	Other Diloxanide Furoate, Cimetidine, Famotidine Nes	3.91	0.8	-39.3	-0.7
9	29071110	Phenol,pure Carboic Acid	3.26	0.6	179.52	0.6
10	33021090	Mixtures of odoriferous substances Of A Kind of a kind used as raw materials in the food industries	3.05	0.6	21.86	0.2

India's goods export to Iran based on 4 digit HS code (share of India's total export to Iran,%)



- In the first quarter of 2022, about 67% of India's total export value to Iran was rice, with the high proportion of Basmati Rice (HS code:10063020).
- After rice, another main product group exported from India to Iran was tea, accounting for 5% of India's total commodity export value to Iran

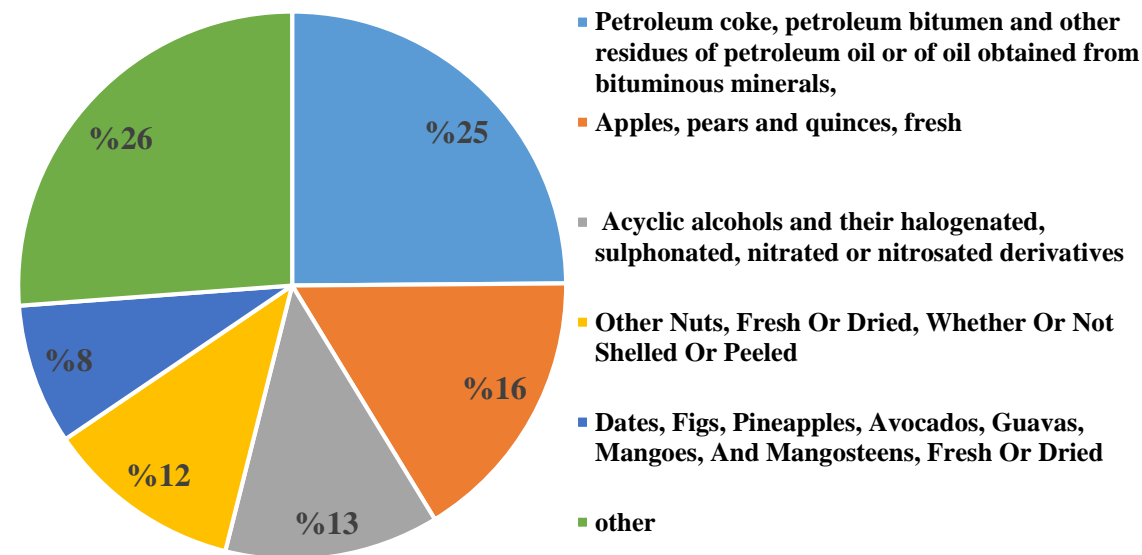
# India's Import from Iran (2022-Q1)



## Top 10 products imported to India from Iran in 2022-Q1

S.No.	HSCode	Commodity	value (\$million)	Share of India's total import from Iran (%)	Value Growth rate compared with 2021-Q1 (%)	Share of growth rate percentage points
1	27132000	Petroleum Bitumen	41.77	24.9	427.7	29.8
2	8081000	Apples Fresh	27.54	16.4	23.37	4.6
3	29051100	Saturated Methanol (Methyl Alcohol)	21.24	12.6	-	-
4	8041020	Dry Dates Soft (Khayzur Or Wet Dates)	13.82	8.2	28.34	2.7
5	8025100	In Shell	11.23	6.7	7.98	0.7
6	25201010	Natural Gypsum And Anhydrite	6.78	4.0	271.52	4.4
7	29152100	Acetic Acid	5.09	3.0	-	-
8	27101990	Other Petroleum Oils And Oils Obtaine From bituminous Minerals Nes	4.89	2.9	-	-
9	8025200	Shelled	4.4	2.6	21.54	0.7
10	25231000	Cement Clinkers	4.25	2.5	-49.17	-3.6

## India's goods import form Iran based on 4 digit HS code (share of India's total import from Iran,%)



- In the first quarter of 2022, the main product imported to India form Iran was petroleum bitumen, with the share of 25%. The export value of this product was almost 5 times as much as in the same period of 2021.
- This is followed by fresh apples with a share of 16.4% and a value of \$ 27.5 million which increased by about 23% compared with the same period in 2021.