BACKGROUNDERS
Press Information Bureau
Government of India

From ASEAN to Europe: India's Exports Gain Momentum Across FTA Partners and Beyond

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India's exports to key FTA partners and major trading markets recorded broad-based growth during April–September FY 2026–27. Exports to ASEAN surged 58% to US$ 28.06 billion, while shipments to SAFTA partners rose 22% to US$ 15.29 billion. Exports to the European Union increased 5% to US$ 38.79 billion. Strong growth in Singapore, Malaysia, Sri Lanka, Japan, South Korea and Oman, alongside gains in other European markets, reflected India's widening export footprint and strengthening trade linkages across global

Introduction

India's exports to key **Free Trade Agreement (FTA)** partners and major trade-partner markets recorded broad-based growth during April-September FY 2026-27. Strong export performance across **ASEAN, South Asia, East Asia** and several **European markets** reflected the growing geographical diversification of India's trade.

Among the major export destinations, **Singapore, Malaysia, Sri Lanka, Oman, Italy and Spain** registered particularly strong growth. ASEAN emerged as a significant contributor to the overall expansion, while neighbouring South Asian markets recorded sustained growth.

Exports to developed markets, including the **European Union, Japan, South Korea, Australia and the United Kingdom,** also increased during the period. The performance across these markets highlights the widening geographical spread of India's exports and its expanding trade linkages.

ASEAN Emerges as a Major Growth Engine

India's exports to the Association of Southeast Asian Nations (ASEAN) recorded significant growth during the first half of FY 2026-27. Under the CECA framework, **exports to ASEAN increased 58%**, **from US$ 17.75 billion** in April-September FY 2025-26 **to US$ 28.06 billion** in the corresponding period of FY 2026-27.

- **Singapore** emerged as one of the strongest-performing markets in the region. India's exports to Singapore more than doubled, increasing **103%** from US$ 5.45 billion to **US$ 11.07 billion.**

- **Malaysia** also registered a substantial increase, with **exports rising 83% from US$ 3.05 billion to US$ 5.58 billion** during the period
- **Exports to Vietnam increased 36% to US$ 3.83 billion**, while shipments to **Indonesia** rose **36%** to **US$ 2.98 billion**.
- **Thailand** remained another important export destination, with shipments valued at **US$ 2.65 billion.**



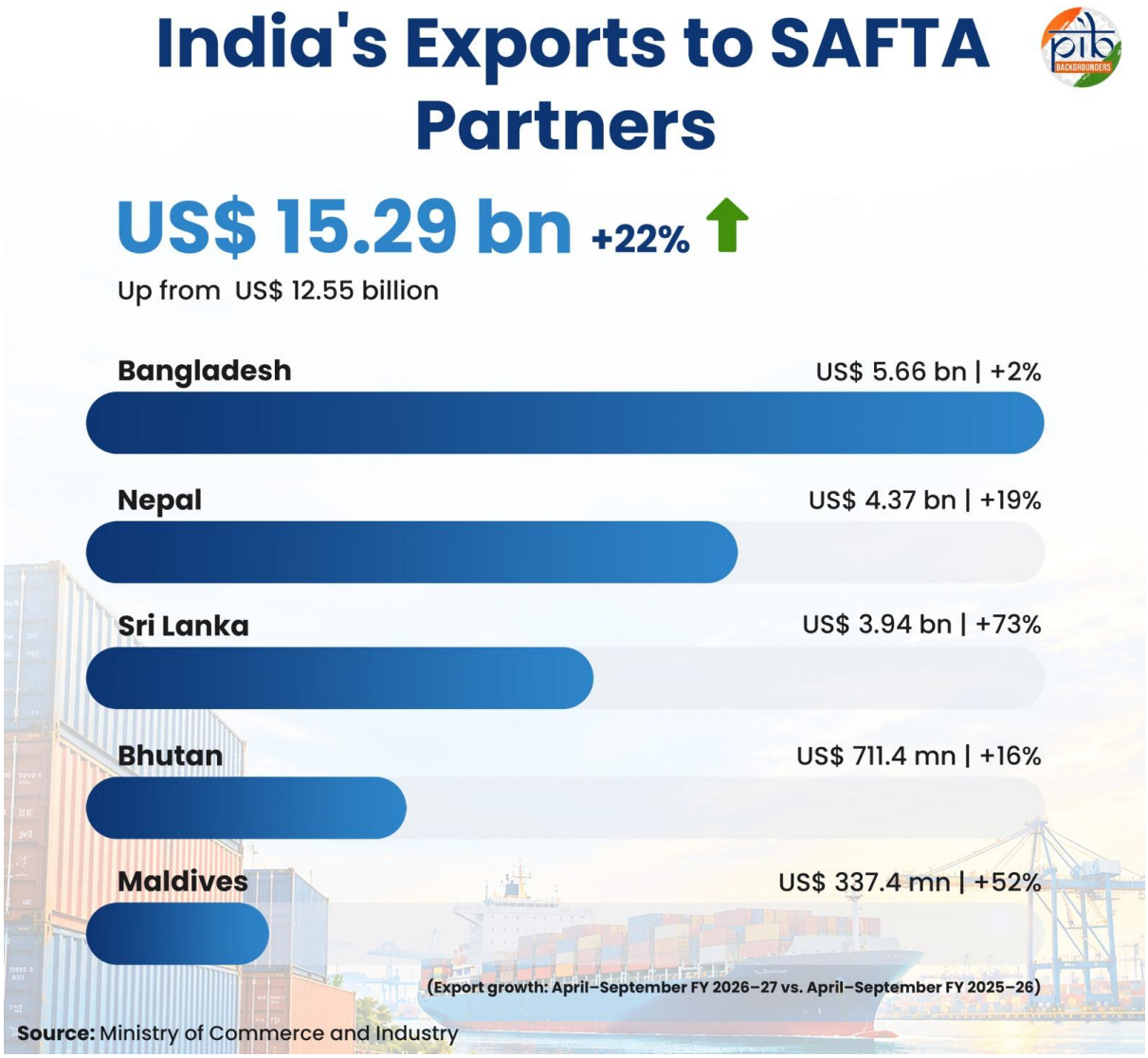
Source: Ministry of Commerce and Industry

Exports to SAFTA Partners Rise 22%

Exports to South Asian Free Trade Area (SAFTA) partners also recorded growth during April-September FY 2026-27. **Total exports to SAFTA markets increased 22%, from US$ 12.55 billion to US$ 15.29 billion** during the corresponding period.

- **Sri Lanka** emerged as a major growth market, with **exports rising 73% from US$ 2.28 billion to US$ 3.94 billion.**
- Exports to **Nepal** increased **19%, from US$ 3.66 billion to US$ 4.37 billion**.

- **Bhutan** also recorded growth of **16%,** with exports reaching **US$ 711.4 million.**
- Among smaller South Asian markets, **Maldives** registered strong growth of **52%**, with exports increasing **from US$ 222.2 million to US$ 337.4 million.**
- **Bangladesh** remained **India's largest export destination within SAFTA**, with shipments valued at **US$ 5.66 billion**, registering growth of **2%.**



Japan and South Korea Strengthen East Asian Export Momentum

India's exports **to Japan and South Korea** recorded notable increases during April-September FY 2026-27, contributing to the broader expansion of trade across Asian markets.

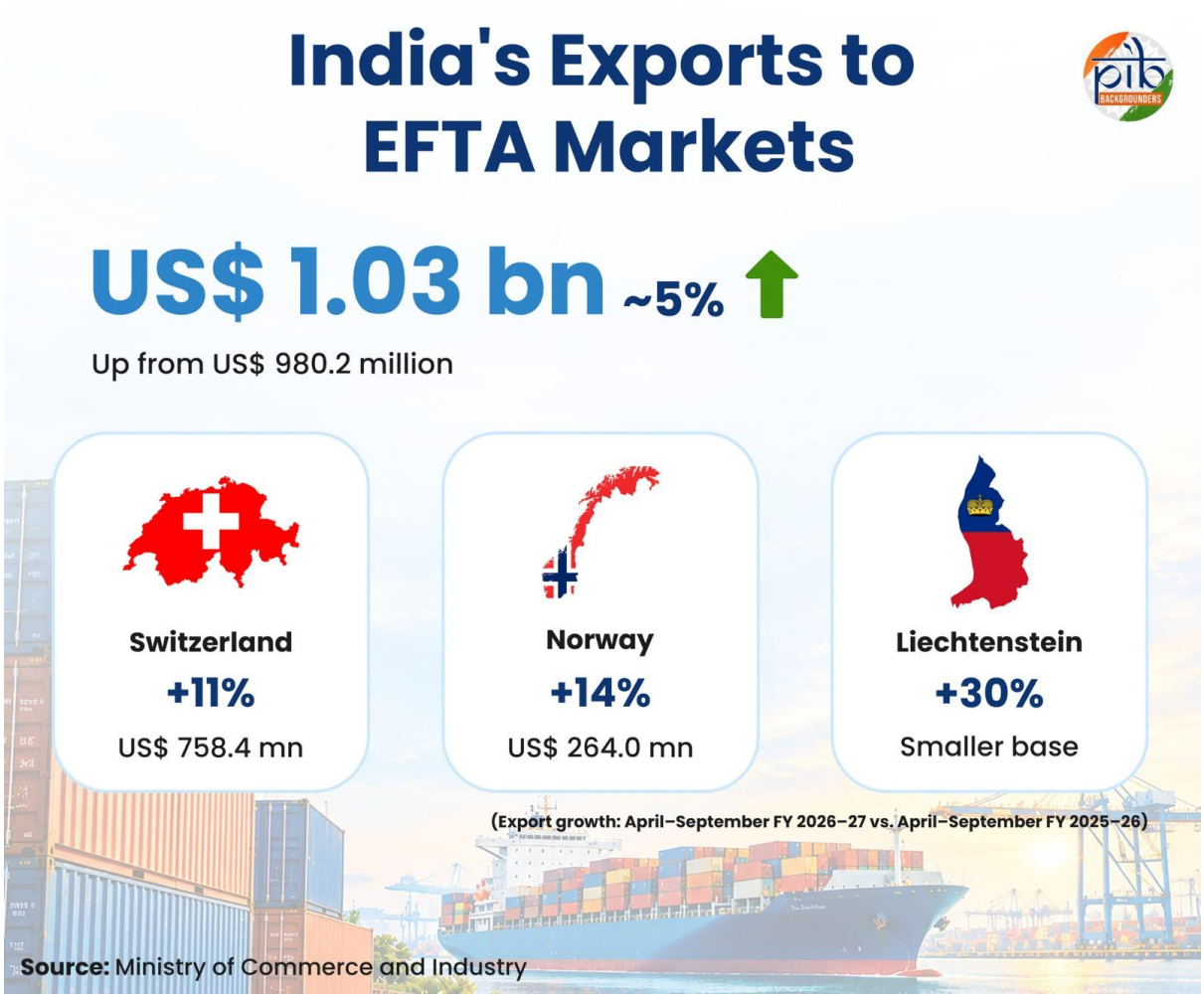
- **Exports to Japan increased 40%,** from US$ 2.92 billion to **US$ 4.10 billion** during the period.
- Similarly, **exports to South Korea increased 24%,** from US$ 3.15 billion to **US$ 3.91 billion.**

The strong growth in both markets adds to the broader momentum across India's Asian trade partners, alongside the sizable increases recorded in **Singapore, Malaysia, Vietnam** and **Indonesia**.

EFTA Markets Maintain Positive Export Growth

India's exports to **European Free Trade Association (EFTA) partners** increased by approximately **5%,** from US$ 980.2 million to **US$ 1.03 billion** during April-September FY 2026-27.

- **Switzerland remained India's largest export destination among EFTA partners.** Exports to the country increased **11%**, reaching **US$ 758.4 million.**
- **Norway** also recorded positive growth, with exports increasing **14% to US$ 264.0 million.**
- **Liechtenstein** registered **30%** export growth, although from a relatively smaller base.



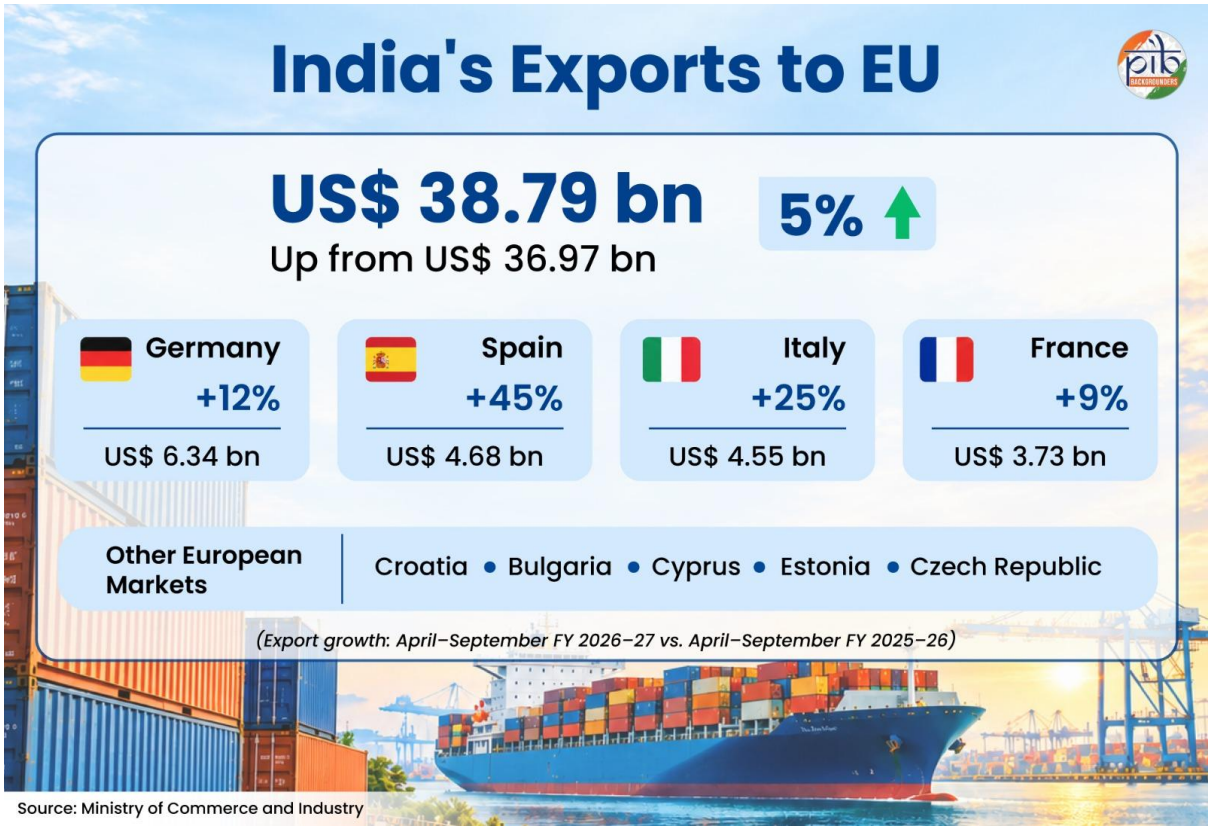
European Union Markets Record Steady Growth

Total exports to the European Union (EU) increased 5%, from US$ 36.97 billion to **US$ 38.79 billion,** supported by growth across several major European destinations.

- **Spain** emerged as one of the strongest-performing markets, with exports increasing **45%** from US$ 3.23 billion to **US$ 4.68 billion**.

- **Italy** also recorded substantial growth, with Indian exports rising **25%**, from US$ 3.63 billion to **US$ 4.55 billion.**
- **Germany** remained a major European export destination, recording growth of **12%**, with exports reaching **US$ 6.34 billion**.
- Exports to **France** increased **9%** to **US$ 3.73 billion**.

Several smaller European markets, including **Croatia, Bulgaria, Cyprus, Estonia** and the **Czech Republic**, also registered particularly strong growth during the period.



New-Generation Trade Partners Add to Export Momentum

Beyond ASEAN, South Asia and major East Asian and European markets, India's exports to several other trading partners also recorded positive growth during April-September FY 2026-27.

- **Oman** registered particularly strong growth, with exports increasing **47%**, from US$ 2.23 billion to **US$ 3.29 billion**.
- Exports to **Australia** increased **11%**, from US$ 3.69 billion to **US$ 4.10 billion.**
- The **United Kingdom** also recorded positive growth, with Indian exports rising **7%**, from US$ 6.83 billion to **US$ 7.32 billion**.
- **Mauritius** witnessed a notable increase of **45%**, with exports reaching **US$ 346.2 million** during the period.

New-Generation Trade Partners Add to Export Momentum

India's export performance during April-September FY 2026-27 reflects sustained growth across several FTA partner markets and major trading destinations. ASEAN emerged as a particularly dynamic region, driven by the doubling of exports to Singapore and substantial increases in shipments to **Malaysia, Vietnam and Indonesia**.

South Asian markets also contributed to the expansion, with **Sri Lanka, Nepal, Bhutan and Maldives registering positive growth**. At the same time, increased exports to **Japan, South Korea, Oman, Australia** and **several European markets** demonstrated the widening geographical spread of India's export destinations.

The broad-based growth across traditional and emerging markets highlights the increasing diversification of **India's export footprint and strengthening trade linkages across Asia, Europe and other major global markets.**

Reference

Ministry of Commerce and Industry

PIB Research