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सत्यमेव जयते

India's exports during 2025-26 to record positive growth despite global challenges

- Exports expected to post positive growth in FY2025–26 despite global headwinds
- April–February exports: up 1.84% to $402.93 billion
- February exports: down 0.81% YoY to $36.61 billion
- Imports: up 8.53% to $713.53 billion
- Resilience seen despite geopolitical tensions and trade disruptions
- Full-year data release: scheduled for April 15

India's exports are expected to record positive growth in FY2025-26 despite global disruptions, including ongoing geopolitical tensions and trade pressures. Merchandise exports maintained momentum, with cumulative shipments rising 1.84% to $402.93 billion during April-February, even as February exports dipped slightly by 0.81% year-on-year to $36.61 billion. Imports grew faster at 8.53% to $713.53 billion, widening the trade deficit to $310.60 billion. The Commerce Ministry is set to release full-year data on April 15, with officials expressing confidence in resilient export performance amid challenging global conditions.

TRADE

INVESTMENT

TECHNOLOGY

TOURISM

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"Merchandise exports maintained momentum, with cumulative shipments rising 1.84% to $402.93 billion"

India diesel exports to SE Asia hit 7-year high in March

India's diesel exports to Southeast Asia surged in March to their highest level in more than seven years, driven by a strategic redirection of supply amid tightening regional fuel availability. The shift comes as Middle East crude disruptions linked to the U.S.-Israel–Iran conflict reduced refinery output across Asia, while China's restrictions on refined fuel exports further constrained supply. Indian refiners capitalised on stronger Asian margins, shipping around 1 million metric tonnes (7.45 million barrels) of diesel to the region, with nearly half of the volumes bound for Singapore. Reliance Industries accounted for roughly 90% of these shipments, leveraging its large-scale refining capacity and access to discounted Russian crude. India's position as a flexible "swing supplier" enabled it to redirect cargoes from westbound markets to Asia, supported by favourable east-west price spreads and arbitrage opportunities. The trend is expected to persist in the near term, with analysts indicating flows could continue at least until August, as India maintains high refinery utilisation and global policy conditions allow continued sourcing of Russian and Iranian oil.

Key Points

- Diesel exports to Southeast Asia reached a 7+ year high in March
- ~1 million MT (7.45 million barrels) shipped during the month
- ~50% of cargoes destined for Singapore
- Reliance Industries contributed ~90% of total exports

Coal production up 10.2% in FY 2025-26

Coal production from captive and commercial mines rose 10.2% year-on-year to 210.46 million tonnes in FY2025–26, reflecting strong output growth amid rising energy demand. Dispatches also increased by 7.35% to 204.61 million tonnes, supporting supply stability. The expansion is significant as India leans more on coal to offset pressures on natural gas due to escalating tensions in West Asia. During the year, 12 coal blocks were operationalised with mine opening permissions, while seven blocks began production within the same fiscal year, indicating faster project execution.

India Has Fiscal Space to Sustain Growth, Support Sectors

- Fiscal space supports capex and sector aid
- Enables potential RBI rate cuts
- Driven by long-term fiscal discipline
- Measures to offset crude price impact

Finance Minister Nirmala Sitharaman stated that India's sustained fiscal discipline over the past decade has created sufficient policy headroom to effectively navigate current global uncertainties, including those stemming from the Middle East crisis. She highlighted that prudent public finance management has enabled the government to continue prioritising capital expenditure to support long-term growth, while also providing targeted assistance to sectors impacted by rising energy costs and external disruptions. The strong fiscal position, she noted, also gives the Reserve Bank of India flexibility to consider further monetary easing, including potential rate cuts, to address emerging economic challenges. Contrasting India's position with highly indebted economies that face difficult trade-offs between austerity and instability, Sitharaman underscored that fiscal prudence enhances resilience and policy agility during downturns. She added that the government has already taken multiple measures to shield consumers and industries from the impact of elevated crude oil prices, reinforcing its commitment to maintaining economic stability.

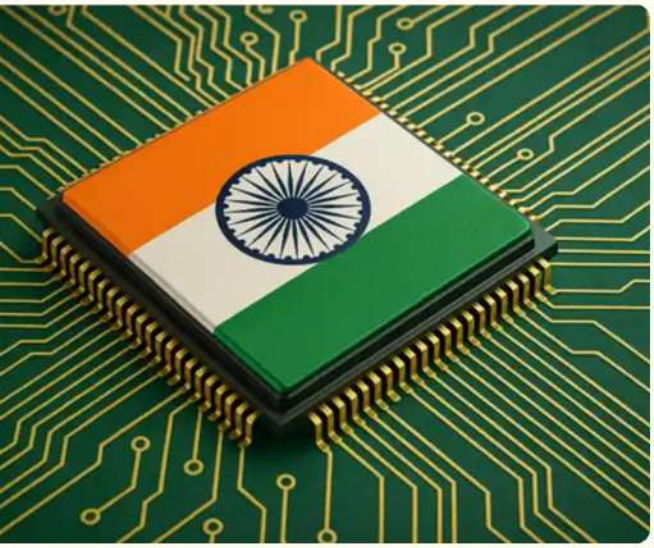
Central Bank extends export credit relief to June 2026 amid Middle East crisis

The Reserve Bank of India has introduced additional trade relief measures to support exporters facing stress from ongoing geopolitical tensions in the Middle East. The central bank extended the enhanced export credit period to up to 450 days for both pre- and post-shipment financing, applicable to credit disbursed until June 30, 2026. The relaxation covers a wide range of institutions, including commercial banks, cooperative banks, NBFC-factors and all-India financial institutions engaged in export financing. In addition, exporters are allowed to realise and repatriate export proceeds within 15 months, compared to the standard nine-month period, providing greater flexibility amid supply chain and logistical disruptions.

OECD Report: India Remains World's Fastest-Growing Major Economy

The Organisation for Economic Cooperation and Development has projected India's GDP growth at 7.6% for FY2025-26, reaffirming its position as the world's fastest-growing major economy, with growth expected to moderate to 6.1% in 2026-27 and 6.4% in 2027-28. In its interim Economic Outlook, the OECD highlighted that ongoing Middle East tensions are testing global economic resilience, with disruptions such as halted shipments through the Strait of Hormuz and damage to energy infrastructure driving up energy prices and inflation while weighing on demand. Globally, GDP growth is projected to remain stable at 2.9% in 2026 before edging up to 3% in 2027, supported by technology investments and easing tariff pressures, although uncertainty remains elevated due to geopolitical risks. The outlook assumes that current energy market disruptions are temporary, with prices expected to ease from mid-2026.

- GDP growth projected at 7.6% (FY2025–26)
- Growth to moderate to 6.1% (FY2026–27) and 6.4% (FY2027–28)
- Remains the fastest-growing major economy globally
- Outlook supported despite global uncertainty and energy shocks



Four semiconductor plants to be ready in India this year

Union Minister Ashwini Vaishnaw said India's semiconductor roadmap is accelerating, with four plants expected by 2026, two more by 2027, and the first fabrication unit in Dholera by 2028. The sector is seeing rapid execution, supported by expansion of the broader ecosystem in materials, machinery and testing, alongside large-scale talent development. Around 60,000 engineers have been trained in advanced chip design, while global firms are already undertaking complex design work in India. Under Semicon 2.0, the focus is on full ecosystem self-reliance, with India aiming to become a top semiconductor hub globally.

PM inaugurates the Kaynes Semicon Plant at Sanand, Gujarat

Prime Minister Narendra Modi inaugurated Kaynes Technology's semiconductor plant in Sanand, Gujarat, marking another milestone in India's efforts to build a robust domestic chip ecosystem. The facility will manufacture Intelligent Power Modules for electric vehicles and industrial applications, with a strong export focus and integration into global supply chains. The development follows closely on the heels of production starting at the Micron facility, highlighting accelerating momentum in the sector. Backed by the India Semiconductor Mission launched in 2021, the government is currently advancing 10 projects worth over ₹1.6 lakh crore across multiple states. With India positioning itself as a reliable semiconductor supplier amid global supply disruptions, the domestic market - currently valued at around $50 billion - is projected to exceed $100 billion by the end of the decade. The next phase of the mission will focus on strengthening capabilities in equipment, materials, and critical minerals, alongside workforce development and indigenous innovation such as the 'Dhruv 64' microprocessor.

- Supports EVs, industrial use and export-oriented production
- Part of broader push under India Semiconductor Mission (2021)
- 10 projects worth ₹1.6 lakh crore underway
- India's chip market to grow from $50B to $100B+ by decade-end
- Focus on self-reliance, supply chains, and critical minerals
- Workforce push: 85,000+ professionals being trained

India caps airline seat charges with 60% seats at no extra cost

India has introduced new aviation rules to improve passenger experience and curb hidden airline charges, mandating that at least 60% of seats on every flight be offered at no additional cost. The directive, issued by the Directorate General of Civil Aviation, aims to enhance fairness and transparency in seat allocation, addressing rising complaints over paid seat selection. Airlines have also been instructed to seat passengers under the same booking together wherever possible, while adopting clearer and more consistent policies for baggage, pets and special items, as part of a broader push to standardise services amid growing air travel demand.

Kerala's timeless beauty and cultural riches

Delve into the historical wonders of Kerala, including the grandeur of the Mattancherry Palace, Shakthan Thampuran Palace, Bolgatty Palace, Palakkad Fort, Thalassery Fort, Bekal Fort, and Fort Kochi, each standing as a testament to the region's splendid past. In the heart of Kochi, the Kerala Folklore Museum showcases a rich tapestry of the state's cultural, artistic, and architectural heritage, offering a captivating glimpse into the cultural legacy of Kerala. Kollam, formerly recognized as Quilon, stands as an ancient port city on the scenic Malabar Coast reflects rich history intertwined with the legacies of the Phoenicians, Romans, Arabs, and Chinese.

Munnar is located in the Idukki district of Kerala and is bordered by the Anamalai Hills and the Cardamom Hills. The region's geographical diversity, characterized by rolling hills, misty valleys, and meandering streams, creates a picturesque setting that is truly enchanting. Munnar experiences a cool and temperate climate throughout the year, with temperatures ranging from 5°C to 25°C. The monsoon season, from June to September, brings heavy rainfall, while the winter months, from December to February, are characterized by cool and pleasant weather. Visitors can enjoy panoramic views of the surrounding hills and valleys from popular viewpoints such as Mattupetty, Top Station, and Echo Point.

Situated along the sun-drenched shores of Kerala's southern coast, Thiruvananthapuram, the capital city, is a dynamic blend of history, culture, and natural beauty. From its ancient temples and colonial architecture to its pristine beaches and lush landscapes, Thiruvananthapuram is a captivating destination that offers travellers an enriching journey of discovery and inspiration. With a history dating back over a thousand years, Thiruvananthapuram is steeped in legend and lore. The city's name, which means "City of Lord Anantha" in Malayalam, is rooted in its ancient connections to the revered Sree Padmanabhaswamy Temple, dedicated to Lord Vishnu.

Nestled along the serene backwaters of Kerala, Kumarakom emerges as a sanctuary of serenity, where time slows down, and nature's symphony takes centre stage. With its lush greenery, shimmering waterways, and rich cultural heritage, Kumarakom captivates the soul and invites travellers to embark on a journey of discovery, inspiration, and rejuvenation. The history of Kumarakom is intertwined with the ancient tales of Kerala's backwaters and the communities that have thrived along its shores for centuries. Originally a cluster of small islands formed by the Vembanad Lake, Kumarakom was once a vital trading hub, where merchants from distant lands converged to exchange goods and stories.

"The heart and essence of this divine land reside in its scenic landscapes and heartwarming villages"

UPCOMING BUSINESS EXPOS IN INDIA

Bharat Buildcon 2026

18 - 21 June, 2026 |Yashobhoomi, New Delhi |
Website: https://bharatbuildcon.com/

Bharat Buildcon 2026 will offer a comprehensive platform for industry stakeholders to explore the latest products, technologies and solutions across construction, infrastructure and engineering. The event will feature exhibitions from leading companies, live demonstrations of advanced construction equipment, and dedicated zones for smart infrastructure, sustainable building and digital construction tools. Attendees can expect high-level conferences, technical sessions and panel discussions covering industry trends, policy developments and investment opportunities, along with networking forums designed to connect developers, contractors, suppliers and investors.

BHARAT TEX 2026

14 – 17 July, 2026 | Bharat Mandapam, New Delhi
Website: https://bharat-tex.com/

Bharat TEX 2026
TEXTILES | FASHION | SUSTAINABILITY

Building on the success of Bharat Tex's first edition, Bharat Tex-2026 aims to establish itself as a premier international industry platform. The event will feature exhibitions, knowledge sessions, thematic discussions, G2G meetings, B2B networks, MoUs, product launches, and interactive pavilions. It will attract top policymakers, global CEOs, international exhibitors, and buyers. Bharat Tex-2026 will focus on transforming the textile industry into a futuristic domain of growth and development, with pavilions dedicated to sustainability, circularity, and digitization. The event will also feature interactive fabric testing zones, product demonstrations, and master classes by experienced craft persons.

IPHEX 2026

07 – 09 September, 2026 | Bharat Mandapam, New Delhi |
Website: https://www.iphex-india.com/

iPHEX
7 - 9 SEPTEMBER NEW DELHI 2026
Bharat Mandapam, New Delhi

An exhibition that brings together the drugs, pharmaceutical and healthcare industry – all under one roof. One of the largest showcase of Indian pharmaceutical products and technologies to a global audience. 600+ overseas buyers from focus areas are being invited to participate in the exhibition, offering industry majors from India and all across the world a great platform to connect and do business. It will provide you with an opportunity to meet new and existing customers actively looking for new suppliers, or looking to assess the current progress of existing projects.

Bharat International Rice Conference (BIRC) 2026

23 – 25 October, 2026 | Bharat Mandapam, New Delhi |
Website: https://iref.net/

BIRC 2026

The Bharat International Rice Conference (BIRC) 2026 will assemble industry leaders, government representatives, exporters, millers, and technology providers to address developments across the rice sector. Key topics will include production techniques, processing, storage solutions, supply chain optimization, trade policies, sustainability, and quality enhancement through technology. The conference will also examine market dynamics, export opportunities, and regulatory considerations, fostering collaboration between public and private stakeholders to reinforce India's competitiveness in the global rice industry.

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