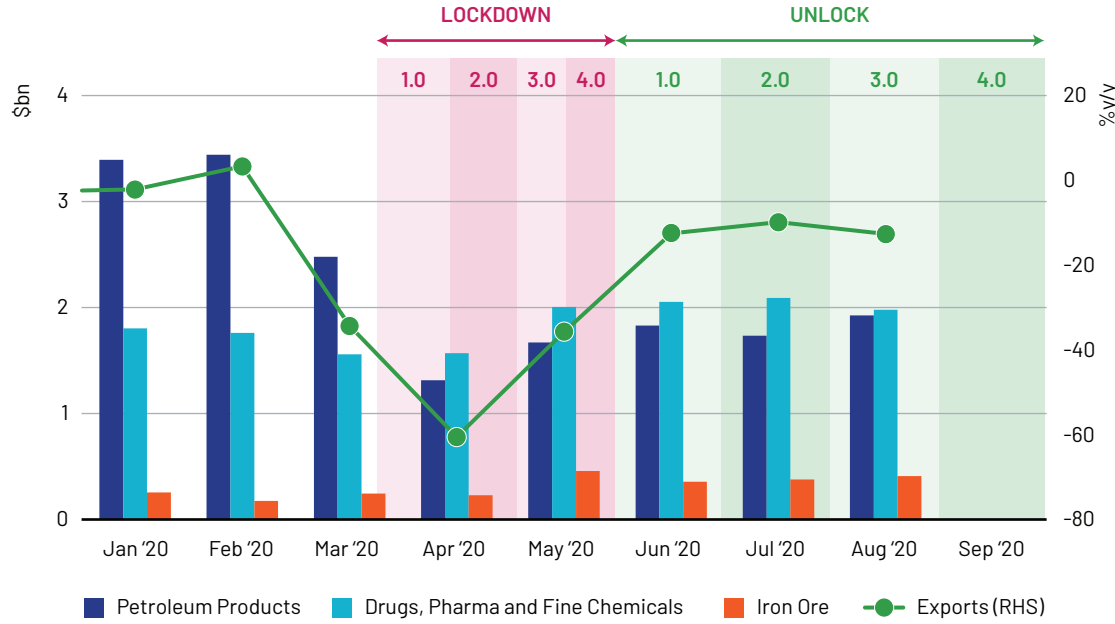


# ...even as drugs and pharma exports saved the day

Source: Ministry of Commerce and Industry, DGCIS, Acuity Knowledge Partners

Note: Data for August is provisional



- » Exports growth started to contract in March, in line with the fall in petroleum product exports (declined by around 40% y/y in August).
- » Looking at non-oil exports, iron ore exports continued to grow (by 46% y/y in August).
- » India is the leading exporter of generic drugs (accounting for 9-10% of India's total exports).
- » Apart from a few other commodities (spices and rice), drugs and pharma have held their ground, printing positive yet again in August (17% y/y).