

India's Exports to Myanmar with Growth Potential

India had a trade surplus with Myanmar of about USD 485 million in 2019, and exports were dominated by pharmaceutical products and frozen meat. On the other hand, India's imports from Myanmar were dominated by edible vegetables.

The two countries are part of the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) and the India-ASEAN Free Trade Agreement. India and Myanmar share a land border of about 1,624 kms in the northeastern part of India, and a maritime boundary of about 725-km in the Bay of Bengal. Myanmar has geopolitical significance for India in order to balance power in the Asian region.

The following table highlights India's major exports to Myanmar that showed positive annual growth between 2015-2019, as also witnessed positive annual growth in Myanmar's imports from the world between 2015-2019. These products constituted about 29 per cent of India's exports to Myanmar in 2019 and about 23 per cent of Myanmar's imports from the world in 2019.

Given the growing significance of its 'Neighborhood First' and 'Act East' policies for India, Myanmar plays an essential role for India's practice of regional diplomacy in the Indo-Pacific region. Enhancing trade and commerce between the two countries can, therefore, go a long way in building a sustainable partnership.

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		India's exports to Myanmar			Myanmar's imports from world	
HS Code (6-digit)	Product Description	Value in 2019, USD Million	Annual growth in value between 2015-2019, %, p.a.	Share in India's exports, %	Value in 2019, USD Million	Annual growth in value between 2015-2019, %, p.a.
300490	Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes, ...	153	8	1	376	13
271019	Medium oils and preparations, of petroleum or bituminous minerals, not containing biodiesel, ...	35	147	0	2,161	21
271012	Light oils and preparations, of petroleum or bituminous minerals which >= 90% by volume "incl. ...	18	796	0	1,330	32
230990	Preparations of a kind used in animal feeding (excluding dog or cat food put up for retail ...	17	199	7	98	28
870899	Parts and accessories, for tractors, motor vehicles for the transport of ten or more persons, ...	13	39	0	36	30
854449	Electric conductors, for a voltage <= 1.000 V, insulated, not fitted with connectors, n.e.s.	12	427	4	45	47
847989	Machines and mechanical appliances, n.e.s.	11	53	3	38	106
850211	Generating sets with compression-ignition internal combustion piston engine "diesel or semi-diesel ...	6	11	10	21	61
850440	Static converters	6	16	1	46	15

850710	Lead-acid accumulators of a kind used for starting piston engine "starter batteries" (excluding ...	3	89	2	47	55
830990	Stoppers, caps and lids, incl. screw caps and pouring stoppers, capsules for bottles, threaded ...	3	58	3	28	93
851762	Machines for the reception, conversion and transmission or regeneration of voice, images or ...	3	67	1	47	87
870829	Parts and accessories of bodies for tractors, motor vehicles for the transport of ten or more ...	2	703	1	27	35
Total of the Above		282			4,300	
All products		979	4	0	18,578	4

Source: ITC, MVRDC WTC Mumbai In-house Analysis

Notifications

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MoRTH notifies rules for facilitating MOUs with neighbouring countries

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