

APEDA catapults agricultural exports from modest USD 0.6 billion exports in FY1987-88 to USD 26.7 billion in FY 2022-23

APEDA's 38th Foundation Day marks agricultural export expansion milestone

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From its modest beginnings with annual exports of USD 0.6 billion in exports during 1987-88, proactive interventions by the Agricultural and Processed Food Products Export Development Authority (APEDA) have taken agricultural exports to a remarkable figure of USD 26.7 billion in the fiscal year 2022-23. This journey of exponential growth is underscored by expanding the export basket to over 200 countries, showcasing a commendable Compound Annual Growth Rate (CAGR) of 12%.

In the fiscal period 2022-23, India's agricultural exports reached USD 53.1 billion, with APEDA contributing a significant 51% of India's Agri-exports. In the period April-December, 2023, among the 23 Principal Commodities (PCs) in APEDA's export basket, 18 exhibited positive growth. Notably, 13 out of 15 large PCs, with exports exceeding USD 100 million in the previous year, experienced positive growth, with an average growth rate of 12%. Fresh fruits emerged as a standout performer, registering a remarkable growth of 29%. Moreover, the export of processed vegetables surged by 24% in the period followed by Miscellaneous processed items, Basmati Rice, and Fresh Vegetables also saw substantial growth compared to the corresponding period last year. Notably, India has significantly expanded its fresh fruits export footprint, now serving 111 countries compared to 102 destinations in the previous year.

On its 38th Foundation Day on 13.02.2024, APEDA commemorated a remarkable journey of fostering agricultural exports, culminating in significant milestones and unprecedented growth. Founded in 1986 with the mission to promote the export of agricultural products, APEDA has evolved into a pivotal force in catapulting India's agricultural exports to new heights.

During April-November 2023, several key commodities witnessed substantial growth compared to the previous year, like, Bananas: 63%, Lentils (dried and shelled): 110%, Fresh eggs: 160% and Kesar and Dasherri Mango: 120% and 140%, respectively.

During the period from April to December 2023, the export value of Basmati rice surged by 19%, reaching USD 3.97 billion compared to USD 3.33 billion in the previous year. Simultaneously, the quantity of exports witnessed a notable growth of 11%, increasing from 31.98 lakh metric tons to 35.43 lakh metric tons within the same timeframe. Basmati rice found its way to the top markets, with Iran, Iraq, Saudi Arabia, the USA, and the UAE emerging as the top five destinations for these exports. This robust performance underscores the enduring popularity and global demand for Basmati rice, further solidifying its position as a major agricultural product in India's export portfolio.

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