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**INDIA AND UNITED ARAB EMIRATES - TRADE DIMENSIONS AND GROWTH TRENDS**

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**ABSTRACT**

*UAE has positioned itself as a major global destination of trade, investments and services. India's trade with UAE is expanding at an astounding pace, India's exports to UAE are diversified, includes gems, jewellery, vegetables, fruits, spices, engineering goods, tea, meat and its preparations, rice, textiles and apparel and chemicals etc. Import composition from UAE into India include pearls, precious/semi precious stones, gold, pulp and wastepaper, sulphur and unroasted iron pyrites, metalifer ore and metal scrap organic/inorganic chemicals etc. India's exports to UAE have increased substantially in the first decade of new millennium. UAE's share in India's total exports has gone up from 5.82 % in 2000-01 to 14.01% in 2010-11. UAE's share in India's total imports rose from 1.30% in 2000-01 to 7.91 % in 2010-11. The account of objectives (i) to study the between UAE- India Trade Dimensions and growth trend, (ii) the examine in future between countries implications of trade policies and findings. In this arise question How was the two-way trade between the two countries last year. The overall trend of India's trade with UAE indicates an upward movement during the first decade of the new millennium; India's increasing appetite for energy needs is bound to further speed up the process of India-UAE trade in the near future. Within this background bring to light India and United Arab Emirates - Trade Dimensions and Growth Trends*

**KEYWORDS**

UAE's, India's, Direction, Export, Import.

**INTRODUCTION**

Positioned for exponential growth India and the UAE's are rediscovering each other as valued economic partners. Indian companies are arriving in the UAE in droves as the country has already positioned itself as a major global destination of trade investments and services. As India develops at feverish pace it is now ahead of Japan as the leading export market for Abu Dhabi's refined products absorbing over half of its gas-oil exports as well as substantial volume of Kerosene and LPG.

India-UAE non-oil trade valued at \$29,023.68 in 2007-2008. The two-way trade for 2007-2008 showed a 40 per cent growth over the previous year. The main items of exports from India included mineral fuels, natural or cultured pearls, cereals, gems and jewellery, manmade yarn, fabrics, metals, cotton yarn, marine products, machinery and equipment, plastic and linoleum products, tea and meat and preparations. Major items of imports from UAE include mineral fuels, mineral oils, natural or cultured pearls, precious or semi-precious stones, metal ores & metal scrap, sulphur and unroasted iron pyrites, electrical machinery and equipment and parts thereof, iron and steel etc. A large portion of India's exports to the UAE is transhipped from Dubai to other countries in the region such as Pakistan, Afghanistan, Iran, Iraq, Saudi Arabia, Yemen and, of late, even to East African countries. Thus, exports to the UAE have, in effect, opened up a huge regional market for Indian products. In this arise question How was the two-way trade between the two countries last year. The overall trend of India's trade with UAE indicates an upward movement during the first decade of the new millennium; India's increasing appetite for energy needs is bound to further speed up the process of India-UAE trade in the near future. Within this background bring to light India and United Arab Emirates - Trade Dimensions and Growth Trends

**OBJECTIVES OF THE STUDY**

1. To study the between UAE- India Trade Dimensions and growth trend.
2. To examine in future between countries implications of trade policies and findings.

**METHODOLOGY**

The present study is based on secondary data. The annual time series data are used for the entire period present work is from 1995-96 to 1999-00, which is divided into two sub periods 2001-2005 and 1995-200. Sub- periods are also made for short- term comparison. Wherever it is necessary, longer period time series data are used. Data are obtained from FAO, WITS, RBI hand book, Govt of India, peer-review journals. To examine the agriculture export performance, tools like, percentage, ratio, percentage, Co-efficient Variance, etc.

**EXPORTS COMPOSITION FROM INDIA TO UAE AND IMPORT COMPOSITION OF INDIA FROM UAE**

The areas in which India's exports to the UAE are well diversified, includes gems jewellery, vegetables, fruits, spices, engineering goods, tea, meat and its preparations, rice, textiles and apparel and chemicals besides raw cotton, accessories, manmade yarn, manufacture of metals, fabrics and made ups, marine products, machinery and instrument and plastic products.

Import Composition of India from UAE. Major items of Imports excluding oil imports comprise of the following:

- Pearls, precious/semi precious stones, gold.
- Pulp and wastepaper.
- Sulphur and unroasted iron pyrites
- Metalifer ore and metal scrap
- Organic/Inorganic chemicals etc.

**GROWTH TRENDS INDIA-UAE RELATIONSHIPS**

The following table provides details about the growth trends India-UAE trade between 2004-05 and 2008-09.

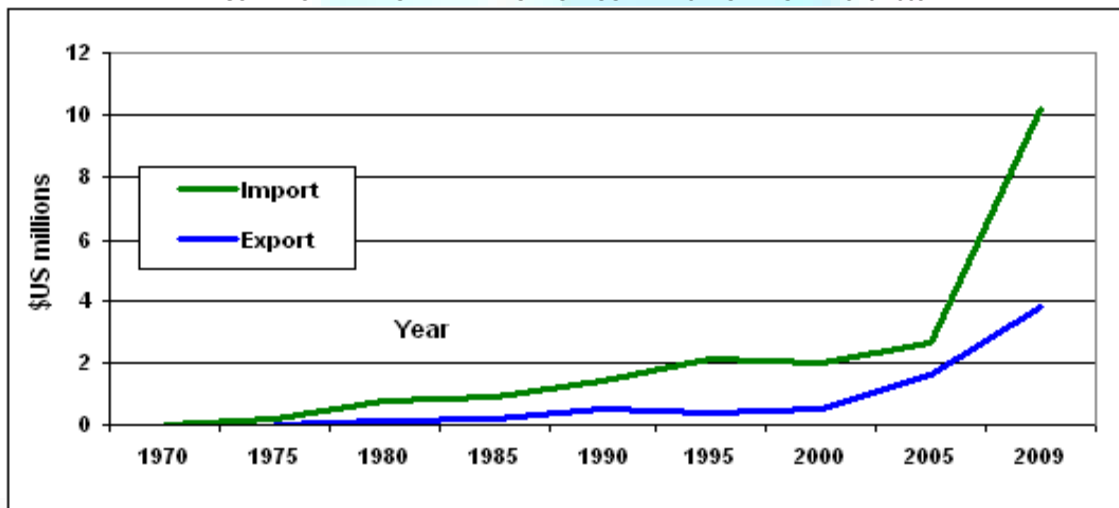
**TABLE 1: INDIA'S TRADE WITH UAE (US \$ Million)**

Sl.No		2004-05	2005-06	2006-07	2007-08	2008-09
1.	<b>EXPORT</b>	7347.88	8591.79	12021.77	15636.91	24477.48
2.	% Growth		16.93	39.92	30.07	56.54
3.	India's Total export	83535.94	103090.53		163132.18	185295.36
4.	% Growth		23.41	22.62	29.05	13.59
5.	% Share	8.80	8.33	9.51	9.59	13.21
6.	<b>IMPORT</b>	4641.10	4354.08	8655.28	13482.61	23791.25
7.	% Growth	-6.18	98.79	55.77	76.46	
8.	India's Total export	111517.43	149165.73		251654.01	303696.31
9.	% Growth		33.76	24.52	35.49	20.68
10.	% Share	4.16	2.92	4.66	5.36	7.83
11.	<b>TOTAL TRADE</b>	11988.98	12945.87	20677.05	29119.52	48268.72
12.	% Growth		7.98	59.72	40.83	65.76
13.	India's Total export	195053.37	252256.26		414786.19	488991.67
14.	% Growth		29.33	23.74	32.88	17.89
15.	% Share	6.15	5.13	6.62	7.02	9.87
16.	<b>TRADE BALANCE</b>	2706.78	4237.71	3366.50	2154.30	686.23
17.	India's Trade Balance	-27918.49	-46075.20	-59321.19	-88521.83	-118400.95

Source: FIEO News, May 2010

There has been a substantial increase in India's trade with UAE during the 5 years from 2004-2005 to 2008-2009. Exports from India to UAE rose from US\$ 7347.88 million in 2004-2005 to US\$ 24477.48 million. Imports from UAE rose from US\$ 4641.10 million in 2004-2005 to US\$ 23791.25 million in 2008-2009. India's total trade with UAE rose from US\$ 11988.98 million in 2004-2005 to US\$ 48268.72 million in 2008-2009. India's trade balance shows a decline from US\$ 2706.78 million in 2004-2005 to US\$ 686.23 million in 2008-2009. The United Arab Emirates depends on international trade to foster its continued expansion. Figure 1 shows the growth of food imports in response to the demands of the economy, and to a lesser extent, the growth in exports as a result of U.A.E. Government initiatives on product diversification. This demand shows continued opportunity for exporters.

**FIGURE 1: U.A.E. IMPORT AND EXPORT OF FOOD ITEMS FROM WORLD 1970-2009**



Source: FAOSTAT, 2010

The countries that were most important for U.A.E. exports in 2009 included: Japan 26.5%; South Korea 10.9%; India 10.7%; Iran 7.5%; and Thailand 6.1% (Central Intelligence Agency [CIA], 2010). The countries with the highest import penetration into the U.A.E. in 2009 included China 12.9%; India 12.0%; the United States (U.S.) 8.6%; Germany 6.4% and Japan 6% (CIA 2010). With just 0.4% of total exports, the United Arab Emirates is Canada's largest market in the Middle East and North Africa, totaling CAD\$1.7 billion in 2009. These exports included grains, seeds and fruits, machinery, precious stones, metals and minerals, aircraft and aircraft simulators, as well as electrical, telecommunications, medical and electronic equipment. Imports from the U.A.E. to Canada dropped from CAD\$335 million in 2008 to CAD\$163 million and included mineral fuels and oils, chemicals, precious stones and minerals, metals, machinery, as well as cosmetics and textiles (Global Trade Atlas, 2010).

**UAE'S SHARE IN INDIA'S TOTAL EXPORTS DURING THE FIRST DECADE OF THE NEW MILLENNIUM**

There has been an expansion of a higher magnitude in the total exports earnings by India during the first decade of the New Millennium from 2000-01 to 2010. Similarly the share of UAE in the total exports of India too has gone up substantially during the corresponding period. Growth rate of the share of UAE in India's exports as well as the growth rate of India's total exports during 2000-01 to 2010-11 has been at a high level. The following table provides the details of the India-UAE export trade relations during the first decade (2000-01 to 2010-11) of the new millennium in terms of total export earnings of India and UAE's share in the same.



TABLE 2: UAE'S SHARE IN INDIA'S TOTAL EXPORTS AND THE GROWTH RATE DURING 2000-01 TO 2010-2011 (values in US\$ million)

Year	India's Total Exports (US\$ Million)	UAE's Share in India's Total Exports (%)	Growth of UAE's share in India's Exports (%)	Growth of India's Exports (%)
2000-01	44560.29	5.82	24.72	21.01
2001-02	43826.72	5.68	-4.07	-1.65
2002-03	52719.43	6.31	33.54	20.29
2003-04	63842.55	8.02	54.04	21.10
2004-05	83535.94	8.79	43.36	30.85
2005-06	103090.53	8.33	16.93	23.41
2006-07	126414.05	9.50	39.92	22.62
2007-08	163132.18	9.58	30.07	29.05
2008-09	185295.36	13.21	56.54	13.59
2009-10	178751.43	13.40	-2.07	-3.53
2010-11 (April – June)	52709.81	14.01	--	--

Source: Department of Commerce – Government of India.

In this above table total exports of India in 2000-01 stood at US\$ 44560.29 million registering a growth of 21.01 percent over the previous year. The UAE's share in India's total exports rose to 5.82 per cent registering a growth of 24.72 per cent over the previous year. Thus the growth of UAE's share in India's total exports at 24.72 per cent in 2000-01 was higher than the latter's total exports growth of 21.01 per cent. This trend indicates growing trade relation of UAE's with India since the liberalization of India's economy from the early part of 90's. The high growth of UAE's trade with India is further observed during the subsequent period with a slowdown in the year 2001-02. India's total exports declined to US\$ 43826.72 million in 2001-02 and the exports registered a negative growth of -1.65 per cent over the previous year. Similarly UAE's share in India's exports declined to 5.68 per cent and the rate of growth too showed a negative trend with -4.07 per cent in 2001-02.

A good revival of the export growth from India and UAE's share in India's total exports has been recorded in the subsequent period. Total exports from India reached a high of US\$ 52719.43 million in 2002-03. It amounted to a growth rate of 20.29 per cent over the previous year, similarly UAE registered a high share of 6.31 per cent in India's total export earnings during the corresponding period. It accounted to a growth rate of 33.54 per cent over the previous year. India's total exports went up further to a high of US\$ 63842.55 million in 2003-04 with a growth rate of 21.10 per cent over the previous year similarly UAE's share in India's total exports went up by 8.02 per cent and growth rate of UAE's share in India's total export increased by 54.04 per cent. The year 2004-05 witnessed a further growth of India's total exports to US\$ 83535.94 million, registering a growth rate of 30.85 per cent over the previous year, similarly UAE's share in India's total exports went up to 8.79 per cent. Thus UAE's share in India's total exports grew at a higher rate than the growth rate of India's total exports.

The performance of India's export trade and the share of UAE in the total exports of India have been impressive during the year 2005-06 though at a lower level compared to the position in 2004-05. Total exports from India in 2005-06 stood at US\$ 103,090.53 million, which is much higher compared to the previous year. However the growth rate of Indian exports was at a lower level of 23.41 per cent. Similarly the share of UAE in India's total exports was lower at 8.33 per cent and the growth rate was at lower level 16.93 per cent.

There has been a steep rise in India's total exports during 2006-07. Total export rose to a high of US\$ 126414.05 million, registering a growth rate of 22.62 per cent UAE's share in India's total exports rose to 9.50 per cent and the growth rate was 39.92 per cent. This growth rate is much above the growth rate of India's total exports during the corresponding year.

The rising trend in the growth of India's export earnings and the UAE's share in the total export earnings has been sustained in the subsequent period in the first decade of the new millennium. The total export earnings of India in 2007-08 stood at US\$ 163132.18 million, with a growth rate of 29.05 per cent which is much above the growth rate of the previous year. The share of UAE in India's total export earnings has gone up to 9.58 per cent which is more than its share in the previous year. However the growth rate of this share slowed down to 30.07 per cent. The growth rate of UAE's share in India's total exports in 2007-08 is above the growth rate of India's total exports during this period.

India's total export earnings and the share of UAE in the total exports have been much above in the year 2008-09 compared to the previous year of 2007-08. The total exports earnings of India in 2008-09 amounted to US\$ 185295.36 million, with a growth rate of 13.59 per cent. The growth rate is lower compared to the previous year though the absolute amount of export earnings has been more. The UAE's share in the total export earnings during the year 2008-09 was higher at 13.21 per cent compared to the previous year. The growth rate of UAE's share in India's total export earnings was the highest at 56.54 percent during 2008-09 compared to the growth rate during all the entire period from 1996-97 to 2010-11. The performance of India's export trade during the year 2009-10 has been at a low level. Similarly the growth of UAE's share in India's exports too, has been much below the level recorded in 2008-09. The total export earnings of India in 2009-10 stood at US\$ 178751.43 million with negative growth rate of -3.53 per cent. The UAE's share in India's total export earnings was 13.40 per cent and the growth rate of the share in India's total exports was negative at -2.07 per cent.

The data regarding India's total earnings and the share of UAE in the same have been available for the period April-June 2010-11. The total export earnings of India during this period amounted to US\$ 52709.81 million UAE's share in India's total export earnings during this period stood at US\$ 7,385.39 million accounting for 14.01 per cent.

### INDIA'S IMPORT TRADE WITH UAE'S IN THE FIRST DECADE OF THE NEW MILLENNIUM

There has been a tremendous increase in India's import trade during the first decade of the new millennium from 2000-01 to 2009-10. The impact of liberalization and the new trade environment in the Post WTO dispensation has been felt in the area of India's foreign trade. India's trade relations with United Arab Emirates have witnessed substantial growth. Import trade with UAE has grown substantially during this period.

The short-term objective of India's new five-year Foreign Trade Policy (2009-14) that was announced in August, 2009 is to arrest and reverse the declining trend of exports and to provide additional support especially to those sectors which have been hit badly by recession in the developed world. The government intends to achieve an annual export growth of 15 percent with an annual export target of US\$ 200 billion by March 2011 and around 25 percent per annum for the remaining three years ending 2014. The government's objective is to achieve an annual export growth of 15 percent with an annual export target of US\$ 200 billion by March 2011. In the remaining three years of the new Foreign Trade Policy (2009-2014), the country should be able to come back on the high export growth path of around 25 percent per annum, hopes country's Commerce and Industry minister Anand Sharma. By 2014, India's exports of goods and services are expected to double. The long term policy objective for the government is to double India's share in global trade by 2020. In order to meet these objectives, the government would follow a mix of policy measures including fiscal incentives, institutional changes, procedural rationalization, enhanced market access across the world and diversification of export markets. Improvement in infrastructure related to exports; bringing down transaction costs, and providing full refund of all indirect taxes and levies, would be the three pillars, which will support us to achieve this target. Endeavour will be made to see that the Goods and Services Tax rebates all indirect taxes and levies on exports. The details regarding the India's imports in the first decade of the new millennium and the share of UAE in India's imports are provided in the following table.

TABLE 3: INDIA'S IMPORTS AND UAE'S SHARE DURING THE FIRST DECADE OF THE NEW MILLENNIUM (values in US\$ million)

Year	India's Total Imports (US\$ Million)	UAE's Share in India's Total Imports (%)	Growth of UAE's share in India's Imports (%)	Growth of India's Imports (%)
2000-01	50536.45	1.30	-67.10	1.61
2001-02	51413.28	1.77	38.86	1.74
2002-03	61412.14	1.55	4.58	19.45
2003-04	78149.11	2.63	115.24	27.25
2004-05	111517.43	4.16	125.31	42.70
2005-06	149165.73	2.91	-6.18	33.76
2006-07	185735.24	4.66	98.79	24.52
2007-08	251654.01	5.35	55.77	35.49
2008-09	303696.31	7.83	76.46	20.68
2009-10	288372.88	6.76	-18.04	-5.05
2010-11 (April – June)	80454.91	7.91	---	--

Source: Department of Commerce – Government of India.

India's total import in the first year of the decade i.e. 2000-01 reached a high figure of US\$ 50536.45 million. The UAE's share in India's total imports accounted for 1.30 per cent growth rate of UAE's share indicated a negative trend. However the UAE's share in India's imports registered a positive increase of 1.77 per cent and the growth rate over the previous period reached a high of 38.86 per cent in 2001-02 which was much above the growth rate of India's total imports at 1.74 per cent. India's total imports amounted to US\$ 61412.14 million in 2002-03. The UAE's share was 1.55 per cent. With a growth rate of 4.58 per cent this was much less than the growth rate of India's imports of 19.45 per cent over the previous year.

A further rise in India's imports and a high growth rate of imports over the previous year has been observed during 2007-08. UAE's share in India's total imports have gone up the growth rate has slowed down during this period India's total imports rose to a higher level of US\$ 251654.01 million in 2007-08 registering higher growth rate of 35.49 per cent over the previous year. The share of UAE in India's imports went up to 5.35 per cent with a slower rate of growth of 55.77 per cent compared to the previous year's growth of 98.77 per cent. Total imports by India amounted to US\$ 303696.31 million in 2008-09 with a growth rate of 20.68 per cent over the previous year. The growth rate is lower than the previous year's growth rate of 35.49 per cent. However the UAE's share in India's total imports were higher at 7.83 per cent compared to the previous year. The growth rate of UAE's share in India's total imports was higher at 76.46 per cent compared to the previous year.

India's total imports in 2009-10 and growth rate over the previous year were lower. The growth rate was even negative. UAE's share in India's total imports was higher but the growth rate was lower during the year 2009-10. India's total imports accounted to US\$ 288372.88 million and the growth rate was negative at -5.05 per cent UAE's share in India's total imports was at 6.76 per cent but the growth rate was negative at -18.04 per cent. The data regarding India's total imports and the UAE's share in the same are available for the period from April to June in 2010-2011. During this period India's total imports accounted to US\$ 80454.91 million and the share of UAE in India's imports was higher at 7.91 per cent.

The details in the above table indicate a largely upward trend in the UAE's share in India's total imports during the decade from 2000-01 to 2010-11. It ranged from a minimum of 1.30 per cent in 2000-01 to a maximum of 7.91 per cent in 2010-11. However the growth of UAE's share in India's total imports has not been uniform and consistent. There are even negative trends of growth in UAE's share in India's total imports. The growth rate varied from a minimum of 4.58 per cent in 2002-03 to a maximum of 125.31 per cent in 2004-05 and negative growth of UAE's share in India's imports in the years 2005-06 and 2009-10. The data in the above table indicate a largely positive and increasing trend of UAE's share in India's growing import trade during the new millennium and during the entire period in the post liberalization and post WTO dispensation.

## CONCLUSION

United Arab Emirates is India's top most trading partner in the entire WANA region, India's exports to UAE account for 6 percent of India's global exports. Approximately 50 percent of India's oil resources are derived from the Gulf Countries. There is thus a high degree of trade and economic complementarity and interdependence between India and UAEs. The two way trade between India and the United Arab Emirates (UAE) is expected to exceed \$ 25 billion from the current level of \$ 19 billion with trade balance remaining in India's favour. The trend would continue and even intensify in future as close linkages are established both bilaterally and diplomatically.

There has been good achievements in terms of trade diversification - both export and import composition - between India and UAEs. These trends indicate vast possibilities of further growth in trade and economic cooperation between the two countries. Despite some very useful benefits of the mutual trade relations between India and UAEs there are some areas of concern which needs to be removed and addressed so that suitable policies could be devised to promote the mutual trade of India and UAEs. The problem of severe competition from the Asian and advanced countries of the west is a matter of concern. There are also the problems of infrastructural and logistics as major hindrances to exports. International trade is an extremely competitive and dynamic arena. It is therefore essential that Indian traders need to be more concerned about the quality aspects of our exports trade with UAE.

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