

GSP roll-back: Exports of goods under tariff system to US up 32%

Exports of Indian goods to the US, which were enjoying benefits under the preferential tariff system GSP, saw a growth of 32 per cent this June, according to Trade Promotion Council of India (TPCI)

>1,900:

Indian goods that received export benefits provided by the United States under its Generalised System of Preference (GSP) programme, before it was removed on June 5

\$190 MILLION:

Value of GSP benefit claimed by Indian exports in June 2018

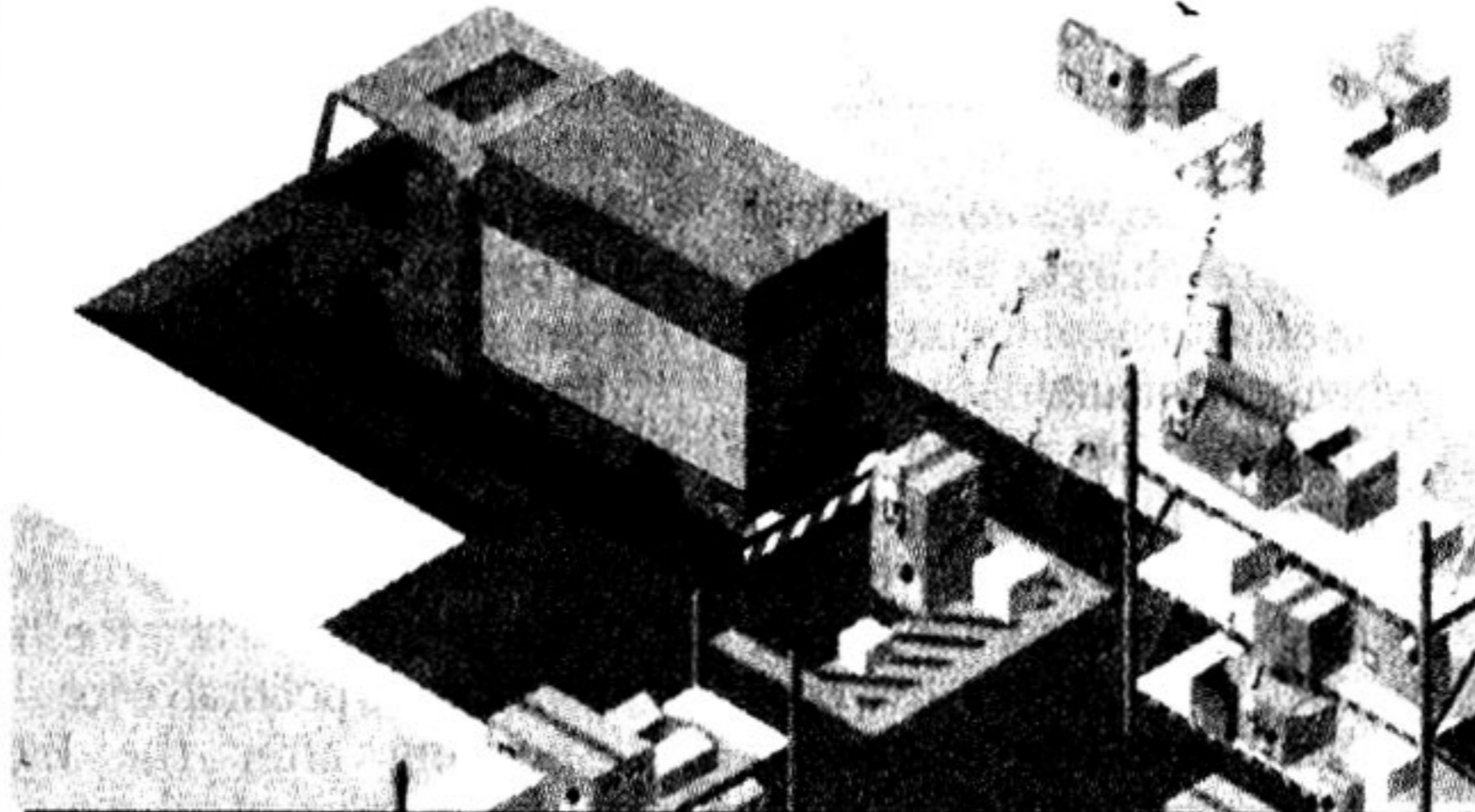
\$28.26 MILLION:

Difference between value of India's exported goods that increased year-on-year in June and GSP benefits claimed last June

VALUE OF INDIAN GOODS EXPORTED TO US THAT GOT GSP BENEFITS, AS PER USITC DATA, STOOD AT:

\$657.42 million
in June 2019

\$495.67 million
in June 2018



MAJOR PRODUCTS THAT SHOWED INCREASE IN EXPORTS:

- Plastics rubber
- Base metals
- Machines and equipments
- Transport equipment
- Hides and leather
- Pearls and precious stones

\$6.3 BILLION:

Worth of goods India exported to US in 2018 under their export incentive programme

MEASURES FOR BOOSTING EXPORTS:

TPCI has advocated phasing of subsidies and reducing government support