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AHMEDABAD MANAGEMENT ASSOCIATION

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FOREIGN TRADE Update

GoG-AMA Centre for International Trade

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Editor's Note

Overseas eCommerce Markets Booming

The eCommerce market in China, US and Africa, among other regions is seeing a surge in consumer buying due to social distancing norms and extended period lockouts. New research shows that the degree to which they have done so depends on the severity of the outbreak in each country. 85% of internet users in China and 83% of those in Hong Kong said they had avoided crowded public places in the past two weeks. Just more than a quarter (27%) of those in the US and 14% in the UK said the same. This change in consumer behaviour is likely to continue in post Covid period too. Since older individuals are the ones for whom the virus has been most fatal, they may be especially likely to alter their behaviour. This brings accelerated interest in eCommerce platforms and Indian exporters who have been largely avoiding overseas eComm markets, except through Amazon USA should relook the booming markets in China, Japan and African nations. For example, sellers on Jumia, the largest ecommerce platform in Africa has seen large influx of new sellers who wish to sell on its platform and it has seen four-fold surge in grocery sales. Indian sellers are largely absent in Africa, China, Japan and South Korea. For example, Online purchases in Japan are expected to rise across a variety of ecommerce segments, including clothing, luxury goods, supplements, cosmetics, personal care and fresh food, among a number of others. Consumers have indicated that they plan to increase online purchases in each of these segments, although to varying degrees. Post Covid will be the right time to make a move to make their presence felt as in USA.

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Editor: Suhayl Abidi

Industries Commissioner's Desk

Gujarat Clocks Up the Highest FDI Growth in India in 2019-20

Gujarat's growth in FDI in percentage terms has been the fastest in the country. In 2019-20 Delhi grew by 11%, Karnataka by 34% and Gujarat by 240%. Overall, India's FDI grew by 14%.According to the data released by the Department for Promotion of Industry and Internal Trade (DPIIT), Gujarat received Rs 42,976 crore worth of FDI in 2019-20, which is 3.4% times in the FDI received in 2018-19 (Rs 12,618 crore).Principal Secretary Manoj Das pointed out that Gujarat bagged 51% of total of number of IEMs filed (Large Sector Investments) in India. Besides, Gujarat is also top state in grounding domestic investment by a respectable margin, he added. 262 foreign companies have set up in their operations in Gujarat between 1st April 2019 to 30th September 2019. Das elaborated that Gujarat Government has undertaken additional measures support industries and a number of reforms have been taken into labour, power,

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Imported Goods eCommerce is booming in China



When other countries around the globe are struggling with lockout and reduced economic activity, China has rebooted its economy and is again open for business. I have repeatedly said that the easiest way for small exporters to enter Chinese market is through cross-border eCommerce, also called **Haitao**. The Government of China has lifted many restrictions on imports to develop Haitao and reduce rampant smuggling.

Haitao sales to grow by 30% to reach $2000 billion in 2019, almost 55.8% of world's online growth. Alibaba Group 53.3% market share in 2019, a drop of 5% and newcomers including Pinduoduo are snatching growth. Today, there are five top players such as JD.com and Wechat. E-commerce is expected to make up 24.2% of total Chinese consumption by 2020, up from estimated 9.9% in 2014. China has the world's largest mobile Internet population with 527 million users and nearly half of China's total online shopping GMV (Gross Merchandise Volume) was generated by consumers using mobile devices.

The process is to list products on Chinese Haitao sites, many including wechat, only in Chinese language. The merchandise is kept duty-free in Chinese Free Trade Zones, which are 22 in number and also Hong Kong. The goods are either stored in self owned/rented warehouse or that of a Third-Party Logistics (TPL) company. Those choosing their own warehouse, have to register their company in China which is a simple & fast procedure. When orders are received from Haitao platforms such as WeChat and payment made, the parcels are handed over to China Post which delivers the consignment to the buyer and collect customs duty. The funds are transferred to exporter's account by the TPL.

The product faces lower Chinese regulatory, testing, and approval hurdles and the time-to-launch can be a few months shorter than with in-country. VAT/tariff are applied post-purchase (as opposed to pre-purchase with in-country). New-to-market brands often undertake market discovery through cross-border to gain an understanding of consumer preference as it relates to SKUs, pricing, and communication–without having to invest heavily in inventory, offline marketing and primary research. There are some minimal exemptions for duties and customs that apply to the cross-border model.

In 2018, government further liberalised cross-border ecommerce transactions. Single-transaction amount increased from 2,000 RMB ($291 USD) to 5,000 RMB ($727

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USD) while yearly amount of cross-border purchases increased from 20,000 RMB ($2,909 USD) to 26,000 RMB ($3,782 USD). Within these limits, customers won't pay any import tariffs, and will have their import VAT and consumer tax collected at 70% of the statutory taxable amount. Postal tax rate reduced, for example - Food and medicine: lowered from 15% to 13% and for textiles & electrical appliances from 25% to 20%. New items added to the positive list and 63 new items categories were added to the positive list for cross-border purchases. The new allowed categories notably include nutraceuticals, sparkling wine, beer, health care products, and fitness equipment. Today, over 350 products lines which are allowed to be sold on such sites. The cities included in this cross-border tax-rebate were expanded from 15 to 37 cities.

However, the exporter must factor in all the costs associated with eCommerce transactions, from transporting products to China, warehouse costs, postal, TPL and Haitao transaction costs etc. before arriving at a selling price. Many Indian products such as handicrafts, spices, tea, sugar, mango, grapes, rice etc. are popular Indian products in China. Cross-Border trade is a pilot project for Chinese government and rules & regulations will continue to change as time demands.

Indian exporters should take advantage of the liberal provisions of Chinese cross-border ecommerce to increase their exports to China at a time where other countries are still in the grip of Covid19.

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land approval. Additionally, a high-power. Recently, Gujarat Chief Minister said: "Gujarat is a manufacturing hub with established capabilities across the value chain in several sectors like textile, engineering, electronics, etc. Gujarat's growth model has been much talked about. Our conducive environment, policies, regulatory reforms and world class infrastructure have helped attract and grow businesses. We are reaching out to the companies which are likely to exit from China and are working closely with various embassies to bring them to Gujarat. We have already started discussions with trade organizations of concerned countries to understand the support that they need to set up operations in the state." Key sectors where investment has been realized are Automobile Industry, Heavy industries, Chemicals & Petrochemicals, Pharmaceuticals and service sector.

Job Announcements on AMA Notice Board

Ahmedabad Management Association (AMA) has been making its Notice Board available for announcement of Job Openings in various companies since a number of years now, acting as a facilitator for both the employment providers and employment seekers. This facility of displaying the Job Opening is made available free of cost and the sole motive is employment generation.

The Job provider gets to announce his / her vacancy in varied field at no cost.

The vast majority of AMA facility users get to view these advertisements and explore these opportunities thus getting the right candidates in the right fit - creating employment.

The posting would be for a fixed duration of 15 days and would be removed automatically thereafter unless the organization request for a re-posting.

AMA's role would be limited to posting of the vacancy for viewers at AMA Complex.

INTERNATIONAL TRADE - LESSONS ON ZOOM

Please register for each of these Programmes through ZOOM

International trade has taken a big setback due to global pandemic Covid19. India's exports have also declined in the last quarter substantially. However, we have to look at the future with confidence. How will the Indian exports recover and which sectors are likely to take a lead in recovery of exports? A series of following programs will throw light on promising sectors and regions where early recovery is likely to take place in the post Covid era.

Date	Time	Title
Sat. 20 June 2020	11am – 1 pm	Export Opportunities Specialty Chemicals
Sat. 4 July 2020	5pm-6pm	Finding Foreign Trade Information
Sat. 11 July 2020	5pm-6pm	Rediscovering Google A Tutorial

The talks will be delivered by **Mr. Suhayl Abidi,** Research Advisor, GoG-AMA Centre of International Trade & Editor, Foreign Trade Update

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Profile of
Sudan & South Sudan



Exporting to difficult countries is not easy, apart from dangers of physical harm, banking & financial channels may not be active, ground situation may deteriorate within a matter of days and other obstacles. Still, those with an appetite for risk, there may still be opportunities for large rewards when you enter a new territory, learn the business environment, build & cement relationships for the long-term while the competition is still not aware of the opportunities present. Ground realities may be quite different from the assumptions one makes after cursory reading of the news and other current affairs information sources. Even in countries which are perceived to be difficult to do business in, there are large pockets of peaceful territories where business goes on. Trade goes on even in conflict areas because everybody needs items of daily necessities, medicines, transportation, fuel etc. and someone somehow makes it possible, often with ingenious payment mechanisms. Sudan is one such country. South Sudan has seceded from Sudan after a civil war. Later, civil war broke out within the warring parties in South Sudan. However, a peace agreement was signed in 2018. US has lifted sanction on Sudan while UN maintains an arms embargo.

Exporters should pay attention to the border trade with neighbouring countries, most of which have thriving trade with India. In the absence of direct trade & payment avenues, these channels assume greater significance and exporters can leverage these indirect marketing routes to channel their products. Sudan's border trade is conducted through Egypt while South Sudan's trading neighbours are Uganda and Kenya. At present, only essential items are imported but if peace holds in future and a popular civilian government emerges in Sudan, Economic growth can accelerate. Sudan expects to share the benefit of the largest dam and hydroelectric power station being built over Nile in Ethiopia. Thousands of hectares of new land will be brought under cultivation ushering in the marketing of fertilizers, agro chemicals and agricultural machinery etc.

Real GDP contracted in 2019 by an estimated 2.4% driven by a contraction in the services sector and investment in real estate and business services. Agriculture, accounting for 32% of GDP, also contracted in 2019, due to shortages of inputs—especially fuel. And a weak business environment, where political uncertainty discouraged private investment, dampened confidence and productivity in manufacturing and construction. GDP is projected to contract further by 1.6% in 2020 and 0.8% in 2021 due to the political situation, tepid domestic demand, and weak private sector investment. Inflation reached 50.6% in 2019, fueled by high production input costs due to currency depreciation.



A new hotel in Khartoum

With its new government coalition, Sudan presents underexploited opportunities that can reinvigorate economic growth. About 63% of Sudan's land is agricultural, and only 15–20% of it is under cultivation, offering huge private investment opportunities. Largescale irrigated agriculture has the potential to create employment and increase national income and foreign exchange earnings. Nonfood agro industry can accelerate growth by developing value chains that diversify the economy to compensate for loss of oil revenues. The government should undertake structural reforms to facilitate the movement of labor from subsistence agriculture to industry and services to accelerate labor absorbing growth and reduce unemployment.

During US sanctions, Sudanese in the diaspora resorted to risky, high-cost, informal, and time-consuming ways of physically transferring cash to their families in Sudan. And the private sector cost of doing business in trade finance (exports or imports) became prohibitively high as international and regional banks avoided Sudanese transactions. The number of international and regional banks willing to undertake transactions with Sudan has diminished considerably directly due to fear of huge fines imposed by regulators. The risk-return curve and risk premiums shifted upward . For example, the Letter of Credit (LC) margin increased from 10 per-cent to 100 per cent. The name "letter of cash" superseded "Letter of Credit."

It is hoped that stability will return fast to Sudan to enable it to resume and renew economic activity including international trade.

India is the second largest exporter to Sudan after China. It primarily exports food stuffs, petroleum products, manufactured goods, machinery and equipment, chemicals including pharmaceuticals and textiles to Sudan. Sudan mainly exports sesame seed, gum Arabic, cotton, hides and skins and ground nuts to India. 99% of all exports to India are duty-free.

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India to be developed as Trans-shipment Hub; at least 2 ports in the Top 10 rankings Globally: Maritime Vision 2030 Draft

To bolster the shipping sector and encourage private participation, the Union government plans to dismantle inefficient and burdensome monopolies, encourage innovation through start-up culture and innovate businesses to de-risk the projects and enhance Foreign Direct Investment in ports. The vision includes building new ports to cater to the trade requirements, develop India as a Trans-shipment Hub and bring at least two ports in the world's top 10 rankings.



Mundra Port, Gujarat

Setting up 'National Port Authority of India' for all Major Ports in lieu of Indian Ports Association on the lines of NHAI (National Highways Authority of India) & AAI (Airports Authority of India) for planning, projects development, recruitment policies, procurement etc, so that local port administration may focus on operation and maintenance of ports. According to the draft Maritime Vision 2030, the Ministry of Shipping has set up 14 working groups for each of the thrust areas in the sector. Each working group will come up with a detailed roadmap, milestones with timelines and accordingly identify the institutions responsible for achieving those milestones. Global best practices and benchmarking should be incorporated while forming the roadmaps. The Union government also intends to develop cruise destinations at tourism places of coastal states, increase the number of Indian cruises from 150 to 1000 in five years and effectively use coast and inland water for Cruise Tourism.

Gujarat Export Sectors

Cumin Seed & Oil

After black Pepper, Cumin Seed, popularly known as Jeera in India, is the second most popular spice in the world. India is the largest producer, consumer and exporter of Jeera in the world. India contributes 70% of Jeera production in the world. Gujarat and Rajasthan are the major producing states, followed by West Bengal, Uttar Pradesh, Andhra Pradesh and Punjab. Internationally Syria, Turkey, China, Iran, Pakistan, USA are the other cumin producing countries. Singapore, Japan, United Kingdom, Saudi Arabia, Bangladesh, Brazil, Nepal and Malaysia are the major importing countries and India, Turkey and Iran are the major exporting countries.

Vietnam emerged as the largest export destination for Indian cumin with a share of 32.07% followed by USA (8.43%), Bangladesh (7.86%) and UAE (6.60%).

Syria is our major competitor in Jeera (Cumin) export market. Due to the growing threat of ISIS and ongoing crisis in Syria, buyers chose to import from India fuelling the export of the commodity in 2014-15.



Jeera exports have been rising in the past few years. In the nine months to December 2018, jeera exports went up 31% in quantity to 1,37,000 tonnes and 24 per cent in value to Rs 2,192 crore from a year ago. In the entire 2017-18, Jeera exports brought earnings of more than Rs 2,400 crore. China is becoming a big importer of cumin in recent years. Cargo problems in Vietnam's Hai Phung port, through which most of the jeera from India goes to China, had led to a slump in exports. Now Jeera export is going directly to China, skipping the Vietnam route.

Cumin seeds and the oil that they yield have both been used in cosmetic, medicinal, and culinary applications. In India and the Middle East. Now a days specialized oil known as black jeera oil that is prepared from black cumin extract is available and being widely adopted by consumers globally. It is always more remunerative to move up the value chain and exporters should pay attention to the growing & diverse market for these value-added products such as black oil derived from cumin seeds.



- **Merchandise exports contract by 60% in April amid shutdown:** Merchandise exports plunged 60.3% and imports fell 58.7% resulting in a trade deficit of $6.8 billion, data released by the commerce ministry on Friday showed. The sharply weaker performance in April followed a 34.6% drop in India's merchandise exports in March when imports declined 28.7%. A nearly two-month-long nationwide lockdown has hit India's trade, which has been on a declining trend due to a slowing economy.

  "Despite the graded relaxations in the current month, the levels of merchandise exports and imports are likely to remain subdued in May as well," said Aditi Nayar, Vice-President at Icra Ratings. Of the 30 major exporting items, only iron ore (17.5%) and pharmaceuticals (0.25%) recorded positive growth in April. Ravi Sehgal, Chairman of the Engineering Export Promotion Council, said while global trade, especially of essentials such as food and medicines is resuming partially, it would be a long haul before normalcy returns." Exporting units, especially in the engineering sectors, are largely micro, small and medium enterprises and they face an existential crisis," Sehgal said, adding that while the central government's micro, small and medium enterprises package would provide liquidity infusion, "the units need straight forward fiscal support like waiving of electricity charges, water bills and wage support for survival."

- **FIEO expects 20 per cent fall in export during FY21:** The outlook is "extremely negative" at the moment, and fallin export will also be accompanied by a decline in import. In value terms, this will be around USD 50 to 60 billion. FIEO DG & CEO said. Speaking on the stimulus package announced by the government, FIEO DG & CEO said exporters need more support to improve their competitiveness in the global markets as China has started production. FIEO DG & CEO said, "Personally, I feel there has been not a single word on exports in the economic stimulus announced by the government. Only favour which the government has done is by extending the Interest Subvention Scheme of MSMEs." China is also giving rebates to its exporters. "Though the rupee has depreciated, it is not as sharp as what our competitors like South Korea, Turkey, Indonesia or Brazil have witnessed, putting additional pressure on Indian exports.

- **Exporters gradually getting order enquiries from US, Europe:** With exporters starting operating their manufacturing units with limited workforce, they are gradually getting enquiries from various countries such as the US, France, and Spain for products such as apparel, leather and engineering. FIEO said the order situation is getting better but it will still take at least six more months for the sector to get back on track. We are expecting that the exports will be in negative zone for some more months. In May, it could contract by about 30-40 per cent. We are expecting that from October, we can register some positive growth in exports

- **Fruit, veggie exports fall 70% during lockdown:** Indian exports of fruits and vegetables have fallen by about 70% since the lockdown began in late March, largely because of high air freight charges. With airlines increasing their freight charges by as much as 166% to Rs 250 (US$3.30) per kilo, this trade has taken a hit, exporters said. In India, the March-May period is peak season for the export of fruits and vegetables. From an average of 400,000 Metric Tons (MT) a month in the previous year, shipments are down to 120,000MT a month now. Narendra Bhatia, partner at exporter Asar Brothers, was quoted as saying." We are getting a number of queries from new markets in Russia, Singapore and Indonesia, but the high freight charges are a deterrent to venture into these markets."

- **Exports likely to improve in May, contraction expected to be 30-35%:** Addressing the Digital Summit on Exports organised by the Confederation of Indian Industry (CII), Goyal said he expects the fall in exports to narrow to 8-10 per cent in June. India has a huge opportunity to promote indigenous production in auto component, furniture, air conditioners, and other sectors, he said. The government is already promoting electronics production

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and the manufacturing of Active Pharmaceutical Ingredients. Exports had shrunk by a record 60.28 per cent in April and 34.5 per cent in March. Taking note of the fact that services exports did not fall by a wide margin since the beginning of the pandemic, apart from in the hospitality and tourism sectors, Goyal said he had asked NASSCOM to craft a strategy for $500 billion worth of Information Technology services exports in the next five years. He said consistent efforts were on to diversify the exports basket, and find newer and more accepting markets.

- **India becomes second largest supplier of PPE in world:** Starting from practically nothing, India has now become the world's largest supplier of Personal Protective Equipment (PPE) in just 60 days. In two months, the industry has grown 56 times. Over 600 companies in India are certified to produce PPE and the country today manufactures 4.5 lakh pieces of PPE a day. India is now well-positioned to seize a share of the global market, which will be $60 billion by 2025, according to a report on 'Personal Protective Equipment in India: A Rs.7,000-crore industry in the making', produced by Invest India, a company set up by the Indian government for investment facilitation.

- **India's textile industry is crafting a future in global fashion mask market:** With face masks becoming an inseparable accessory, the textile industry is crafting a special place for itself in the global fashion mask industry."Suddenly this (mask manufacturing) has come as a great opportunity for the industry, as a different product line, at this moment of crisis," Ram Bhatnagar, Vice President and Head - Sales, Raymond Ltd. said adding, "nobody could have ever imagined about this segment from a fashion perspective."Estimating the market size for masks at around Rs.10,000-12,000 crore, Bhatnagar said a bulk of this market is going to be for 'fashion masks' while the remaining will comprise of medical/ surgical masks. With mask consumption becoming a new normal across the world, the industry is seeing an even big opportunity in the exports market. A recent amendment to the mask export policy by the Centre, allowing export of non-surgical/non-medical masks, also came as a short in the arm for the industry, which lost close to Rs. 2,400 crore of summer exports due to the lockdown."We have 1,500 companies doing direct exports. All the companies, which have foreign contracts, are now required to produce masks because the buyer will ask for masks along with the garment order and this is the new normal," Raja Shanmugam, President, Tirupur Exporters' Association (TEA) said.ITF's Damodaran also said that, if things are going in the same way and all exporters in India gear up on this particular front, the country could see an export revenue of Rs. 2,000-3,000 crore within this year.

GUJARAT TRADE NEWS

- **Gujarat: Exports slump by 60%, 5 SEZs outperform others:** During the lockdown in April 2020, exports from Special Economic Zones (SEZs) in Gujarat plummeted by 60 per cent to just Rs 5,900 Crore. However, five of them, including GIFT City SEZ, outperformed and exported more than what they did in April 2019. In April 2019, the exports were of Rs 14,700 crore, which fell by 60 per cent as the 18 functional SEZs in Gujarat continued to either work from home or functioned with minimum staff during the month-long lockdown. Both Singapore (10.6 percent or Rs 626 Cr) and China (10.4 per cent or Rs 616 Crore) are among the top three countries where Gujarat exported in April 2020. The other countries where goods and services were exported from Gujarat include UAE, Netherlands, Israel, Malaysia, Belgium, Togo and Oman, during this period.

  In April 2020, GIFT City SEZ, which is a multi-product SEZ and also houses India's first IFSC, did a business of Rs 300 crore, which is a six per cent growth compared to Rs 283 crore last year. Apart from GIFT City, IT/ITES SEZs like L&T Limited in Ankhol, Vadodara, Tata Consultancy Services in Gandhinagar and Calica Constructions and Impex Pvt Ltd have improved upon their performance during the lockdown. Jubilant Infrastructure Ltd, a chemical SEZ in Vaghra, Bharuch, also saw 107 per cent increase in exports for April.

- **Importer see great potential for Kesar mangoes in the European market:** In the last 5 years we saw good growth for the Indian mangoes (Kesar & Alphonso in particular) in the global market. The UK has

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- **Physical copy of key export document mandatory for shipments to Thailand, Vietnam under FTA:** Exporters sending their shipments to Thailand and Vietnam under a Free Trade Agreement(FTA) will have to submit physical applications to avail the lower duty benefits. The government recently restored the procedure for issuance of physical copy of certificates of origin as exporters had expressed difficulties in obtaining preferential access in Thailand and Vietnam based on digitally signed electronic certificates. In April, the Commerce and Ministry had allowed exporters to obtain the Certificate of Origin (CoO) online as offices issuing these documents were closed on account of lockdown. certificate is important to claim duty concessions under FTAs.
- **RCEP nations offer India package to return to negotiating table:** Members of the Regional Comprehensive Economic Partnership have offered India a package to return to the negotiating table, taking into account the country's concerns over tariff base rates and special trade safeguards. Members of the trade bloc urged India to convey its initial response to the package by May 15 as the Indo-Pacific region braces for a post-Covid-19 economic order. RCEP package recognises India's preference to use more recent most-favoured nation tariff rates than the 2014 base rates.
- **India, Bangladesh open new chapter in regional connectivity:** India and Bangladesh have expanded scope of inland water transport mechanism that would enable to boost trade in region. The number of Indo-Bangladesh Protocol (IBP)routes are being increased from eight to ten. The agreement also operationalises five new ports of call between Indian and Bangladesh. Further, two more extended Ports of Call –Tribeli (Bandel) and Badarpur on Indian side and Ghorasal and Muktarpur on Bangladeshside – have been included through this addendum. With this the total number of ports of call is now eleven and two extended Ports of Call in both the countries.

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become the largest market for Kesar & Alphonso mangoes, followed by the US and Europe. India is the largest producer of mangoes and is all set to feed the global demand. The Kesar variety is a new favourite and more popular in comparison to other Indian varieties", says Jaswinder Bhamra, MB of the import company RhineLink, located in Hamburg, Germany, who imports conventional and organic mangoes from India, among other exotic fruits.

Kesar is India's second biggest mango variety in terms of exports and third in terms of processing. "In terms of flavour, it is second only to Alphonso, which many describe as the best on the planet!", Jaswinder explains. In July, 2011 the Gir Kesar received the distinction of a Geographical Indicator tag (GI no.185) from the Geographical Indication's Registry in Chennai.So far, the weather has been favourable for Kesar plantations: "The cooler winter temperatures have helped with the flowering albeit delayed it slightly. The harvest of crops for the processing industry has started this week. According to our experience, there were virtually no Indian mangoes on the USA and UK markets some years ago but with continuous efforts, they both are now the largest markets globally for Indian mangoes. We hope to see similar in Europe. This is even more apparent in the processing industries where pulp or concentrate are used for a variety of products, such as juices, jams, ice creams and even baby food."

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