

FICCI comments on Trade Data

New Delhi, 11 April 2014: Expressing concern on the decline in exports for two consecutive months, **Dr Arbind Prasad, Director General, FICCI** said “it is worrisome that our exports fell by more than 3% in each of the last two months and we have missed the export target of \$325 billion. Looking ahead, global growth is expected to improve and the expansion in global output is likely to be led by developed economies, particularly USA. We hope growth in export will pick up this year on the back of such recovery though weakness in China and strengthening of Rupee pose some risk.”

27% contraction in our trade deficit to \$138.6 billion last year from over \$190 billion in 2012-13 is a positive development; it will further ease the pressure on our current account deficit and considerably reduce the country’s external sector vulnerabilities, **Dr Prasad added.**

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