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Nayanima Basu, Business Standard

New Delhi, 4 November 2013: Bilateral trade ties between India and France have the ability to take a quantum leap if both countries unleash some of the potential sectors, says a study by the Export-Import Bank of India.

Total trade between both countries grew by almost five times to \$10.2 billion in 2012 from \$2.2 billion in 2001. While France's exports to India have risen from \$910 million in 2001 to \$4.2 billion in 2012, France's imports from India have also risen significantly from \$1.3 billion to \$5.9 billion in 2012, according to the study – Potential for Enhancing India's Trade With France.

India's ranking as one of France's significant trading partners is much lower compared to the latter's share of 1.7 per cent of India's global exports in 2012. France is India's 14th largest trading partner.

“To enhance bilateral trade relations, and in particular to enhance India's share in the import basket of France, which currently is the sixth largest global importer, an important element of the strategy would entail identification of potential items of India's exports to France, in line with India's global export capability as also demand existing in France as exhibited by the rising trend in major import items of France,” the study noted.

India has gained considerable visibility in only three main items of France's global imports which are apparels and accessories, leather goods and textiles. However, India's share is marginal in the case of other major import items of France.

“Some of these items are amongst India's leading export items in the global market, which highlights India's export capability of these items,” Exim Bank said.

The study noted that India can become one of the important suppliers of aircraft parts to France. Globally, India exported around \$1.7 billion in 2012 worth of aircraft parts but to France it exported a marginal \$37 million.

Similarly, in petroleum products While France's imports from India has risen sharply from \$2.2 million in 2001 to \$1.4 billion in 2012, accounting for 3.8 per cent of France's imports, potential exists to further enhance such exports to France.

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