

Engineering exports grew 17% to \$76 b in FY18

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Engineering exporters' body EEPC India on Monday said India's exports grew 17 per cent to \$76 billion in 2017-18.

Engineering exports, which account for over 25 per cent of the country's total merchandise exports, grew to \$76 billion against \$65.23 billion in FY17 on the back of robust performance of the sector, the Engineering Export Promotion Council (EEPC) India said in a release.

"The stellar performance of the sector is mainly attributed to the metal pack even as the US remained the top market for us," EEPC India Chairman Ravi Sehgal said.

Iron and steel exports registered a 29.42 per cent growth during FY18 to \$11.20 billion, from \$8.66 billion in FY17.

Products of iron and steel recorded growth in exports by 14.82 per cent to \$6.76 billion during FY18, against \$5.89 billion during FY17, according to the release. The US continued to be the top most exporting destination for India's engineering products, registering a 44.3 per cent growth for the last financial year.