

India-EU Free Trade Agreement

Key Indian sectors to benefit significantly from FTA, given EU's role as a major trading partner

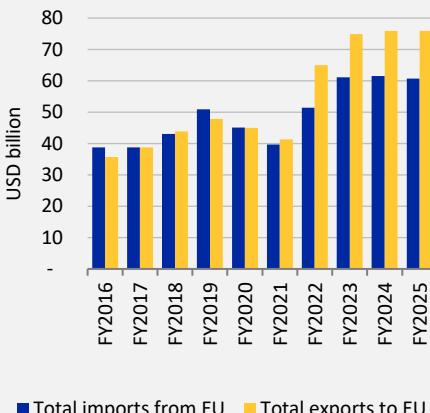
FEBRUARY 2026





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Exhibit: Merchandise trade between India and the EU



After nearly 20 years of negotiations, India and the European Union (EU) finalised a landmark free trade agreement (FTA) in January 2026. The pact establishes a large free-trade zone by eliminating tariffs on over 90% of the goods exchanged between the two regions. This represents a major win for India, especially for sectors that currently face EU import duties ranging from 4% to 26%. ICRA has assessed the sector-wise implications of the agreement for India, examining unlocked opportunities as well as the challenges that may emerge across key industries.

Merchandise trade

- Merchandise trade between India and the EU increased at a compound annual growth rate (CAGR) of 7% between FY2016 and FY2025, with imports from the EU rising at a CAGR of 5% and exports to the EU expanding at a CAGR of 9%.
- The EU's share in total Indian merchandise imports reduced to 8% in FY2025 from 10% in FY2016 while its share in total Indian merchandise exports increased to 17% from 14% during this period. This has resulted in a trade surplus for India since FY2021.
- Imports from the EU form a major share (i.e. EU's share is greater than or equal to 5%) in India's total imports for ~75 EU product categories including agriculture, dairy, textiles, pharma, chemicals, metals, etc. In addition, India is highly dependent on the EU for select items like cork, beverages/spirits, arms and ammunition, etc. This has made it vulnerable to supply chain disruptions and price fluctuations.
- Exports to the EU form a major share in India's total exports for 80 EU product categories. The EU's exports too are significant for many Indian sectors like agriculture, textiles, pharma, chemicals, metals, precious stones and metals, etc. Additionally, the EU has a high share in Indian export of select items like footwear, leather products, umbrellas, tobacco, rubber, furniture etc.

Trade deal

- The EU has given India preferential zero tariff access to 97% of its tariff lines, covering 99.5% of the value of India's exports. In return, India has offered substantial market access by agreeing to eliminate or reduce tariffs on 92% of its tariff lines, representing roughly 97.5% of the EU export value.
- The agreement features a mix of immediate duty eliminations, phased tariff reductions, and other preferential market access arrangements.
- The deal safeguards India, prudently protecting sensitive sectors while balancing export growth with domestic priorities.

Highlights

The EU is a significant export market for Indian sectors – textiles, chemicals, pharmaceuticals, metals, etc. These sectors stand to benefit from enhanced market access.

The deal has also safeguarded MSMEs, farmers and skilled professionals by excluding some products from its ambit.

Exhibit: Indian sectors, which will be impacted by India-EU trade deal

Sector	Expected impact of FTA	Impact of tariff
Textiles	EU deal places Indian exports at par with competing nations	↑
Chemicals	Expected to improve competitiveness against Chinese supplies	↑
Pharmaceuticals and healthcare	Input costs expected to reduce. The removal of tariffs will increase India's competitiveness for pharma products in the EU	↑
Iron and steel – Finished steel	With CBAM excluded from the current FTA, finished steel exports may see some moderation	↔
Iron and steel – Scrap	Scrap import volumes could improve	↑
Petroleum products	Deal offers advantages to petroleum product exports despite certain challenges	↔
Cut and polished diamonds (CPD)	Deal unlikely to significantly boost demand for CPD	↔
Alcobeve	EU pact set to intensify competition at home—but opens the door for India's alcobeve exports to grow in Europe	↑
Auto and auto comp	Boost for premium vehicle imports; limited disruption to mass market	↔
Agricultural products	Grants preferential zero duty access to a range of Indian agricultural and processed food products in the EU market	↑
Plastic and rubber products	India's plastic and rubber industries will gain preferential access to the EU	↑
Leather & footwear	Elimination of tariffs for the sector	↑
Furniture	Lower duties to enhance access	↑
Marine products	Preferential access covering 100% of trade value	↑

The FTA enhances India's competitiveness across labour-intensive, agricultural, engineering, services, and advanced manufacturing sectors. It also safeguards micro, small and medium enterprises (MSMEs), farmers, and skilled professionals while strengthening India's position in European value chains. With effective implementation, bilateral trade is expected to rise well beyond the current USD 137 billion and spur investment, innovation, job creation, and long-term export growth.

After almost two decades of discussions, India and the EU* signed a major FTA in January 2026. This deal is wide-ranging – it covers trade in goods, services, and investments. It creates a large free-trade zone and will remove tariffs on more than 90% of the goods traded between the two regions, helping both sides strengthen key sectors and achieve their strategic goals. This was a key gain for India as it will help sectors currently facing EU import duties of up to 4-26%.

Exhibit: Key provisions of India-EU trade deal

Indian exports
to EU

The EU is granting India preferential zero tariff access on 97% of its tariff lines, covering 99.5% of India's export value. In particular:

- About **70% of EU tariff lines (covering ~90% of India's exports)** will see **immediate duty elimination** upon enforcement
- Approximately another **20% of tariff lines (covering ~3% of exports)** will become zero duty over a **3-to-5-year period** (this includes certain processed foods, some marine products, etc.).
- The remaining few (**~6% of tariff lines, ~6% of export value**) get **partial tariff cuts or quota-based access** (e.g. tariff-rate quotas for items like certain shrimps, automotive exports, specific agricultural goods).

In summary, India will receive an exceptional level of tariff-free access to the EU market, more than any of its other trade partners have obtained.

EU exports to
India

Correspondingly, India has offered significant market access to the EU. India will eliminate or cut tariffs on 92% of its tariff lines (covering 97.5% of EU export value).

- Nearly half (**49.6%**) of India's tariff lines will go to zero duty immediately for imports from the EU
- Roughly **40% more will be phased to zero over 5, 7, or 10 years**
- **3%** of highly sensitive items are granted **partial tariff reductions or tariff-rate quotas** (for example, limited quotas on European apples, pears, peaches, kiwi, etc., to protect Indian farmers)

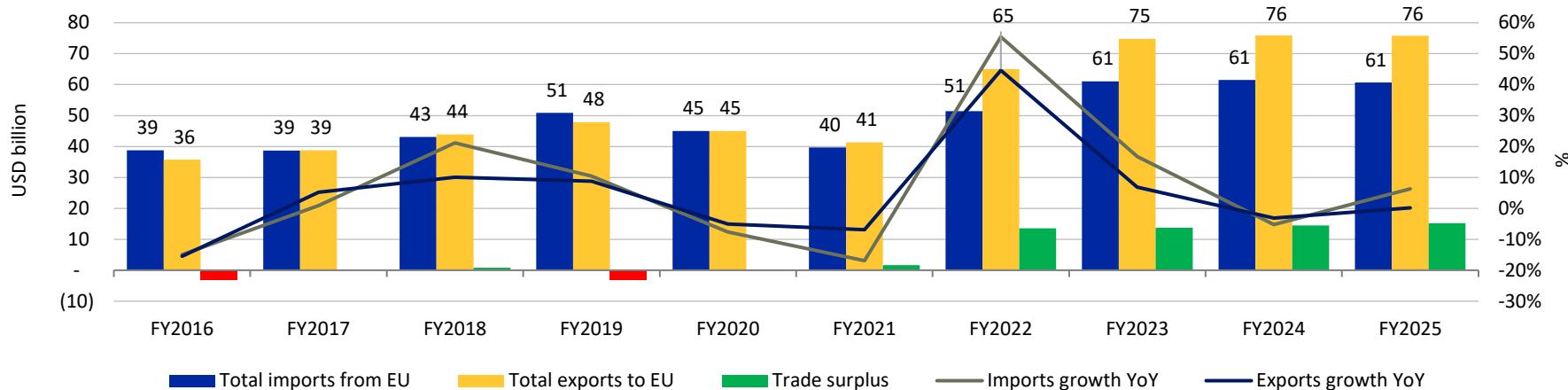
According to the EU, India is offering tariff concessions “none of its other partners have received,” markedly improving EU companies’ access to the Indian market.



Trade and financial flows between India and the EU

India-EU merchandise exports increased at a higher CAGR than imports, leading to a trade surplus for India in the past five years

Exhibit: Merchandise trade between India and the EU



Source: Ministry of Commerce and Industry, ICRA Research

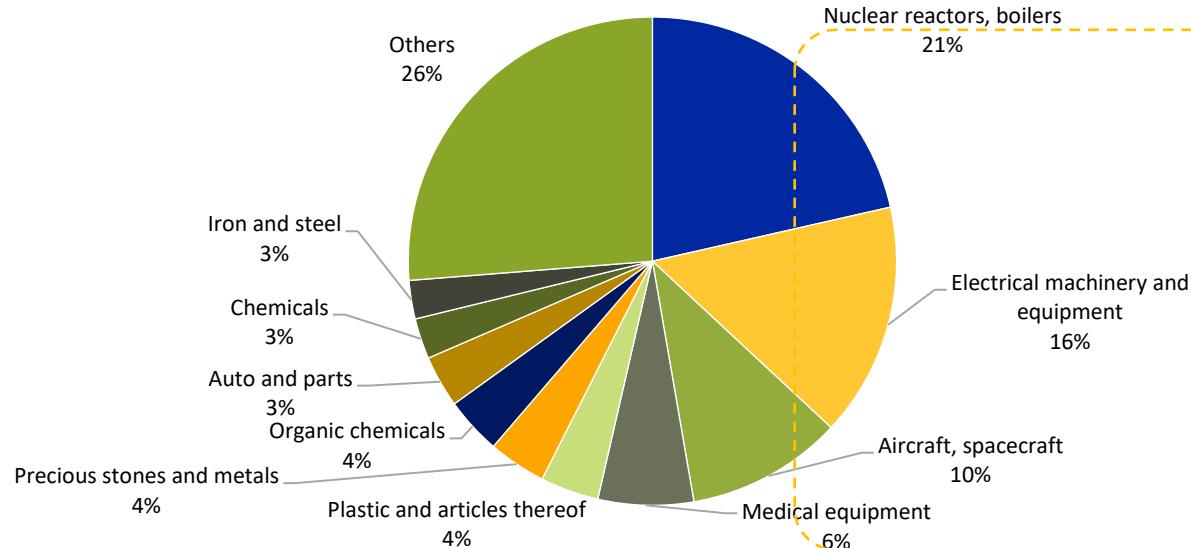
- Merchandise trade between India and the EU# increased at a CAGR of 7% between FY2016 and FY2025, with imports from the EU rising at a CAGR of 5% and exports to the EU expanding at a CAGR of 9%.
- The EU's share in the total Indian merchandise imports reduced to 8% in FY2025 from 10% in FY2016 while the EU's share in total Indian merchandise exports increased to 17% from 14% during this period. This has resulted in a trade surplus for India since FY2021.

Note: # Please refer <https://www.icra.in/Research/ViewResearchReport/bilateral-agreements-to-help-trade-connectivity-threat-of-suez-canal-transit-and-cbam-continues/5801> for report on India-EU Financial flows, corporate presence and bilateral agreements

About 50% of imports from the EU are concentrated in electrical, electronic and mechanical machineries and appliances

- The EU's share in total Indian merchandise imports was ~8% in FY2025 (USD 61 billion).
- The top 10 imports from the EU by value include gas turbines, electrical, electronic and mechanical appliances/machinery, medical surgical instruments, aircraft/ spacecraft, rough diamonds, chemicals, plastic, metals, automobiles and parts, etc.

Exhibit: India's top 10 imports from the EU by value (FY2025)



~50% of the imports include nuclear reactor, boilers, electrical machinery and aircraft and spacecraft

Remaining products have a value of 5% or below (of total imports from the EU)

Imports from EU are significant for India for ~75 import categories

- Imports from the EU are substantial for Indian sectors like agriculture, dairy, textiles, pharma, chemicals, metals, etc. In addition, India has major dependency for select items like cork, beverages/spirits, arms and ammunition, etc. This has made it vulnerable to supply chain disruptions and price fluctuations.
- Imports from the EU form a major share (i.e. EU's share is greater than or equal to 5%) in total imports for India for ~75 EU product categories (refer Annexure for detailed breakup).

Exhibit: Selected product categories for which imports from the EU form a major share ($\geq 5\%$) in total Indian imports (by value)

Agri, dairy, poultry products

Category	EU's share
Dairy products including butter, cheese, milk products etc	78%
Live trees, roots etc	63%
Meat	47%
Rubber	14%
Lac, gum, resin	9%

Pharma

Category	EU's share
Pharmaceutical products	46%
Medical and surgical instruments	28%

Chemicals, metals

Category	EU's share
Misc. chemical product	20%
Nickel, products made of nickel	14%
Aluminium and parts thereof	11%
Iron and steel	9%

Textiles

Category	EU's share
Paper yarn, vegetable textile fibre	36%
Raw hides, leather	23%
Man-made staple fibre	21%
Furskins, artificial fur	13%
Carpet, textile floor covering	8%

Automobiles

Category	EU's share
Auto and automobile parts	25%

Others

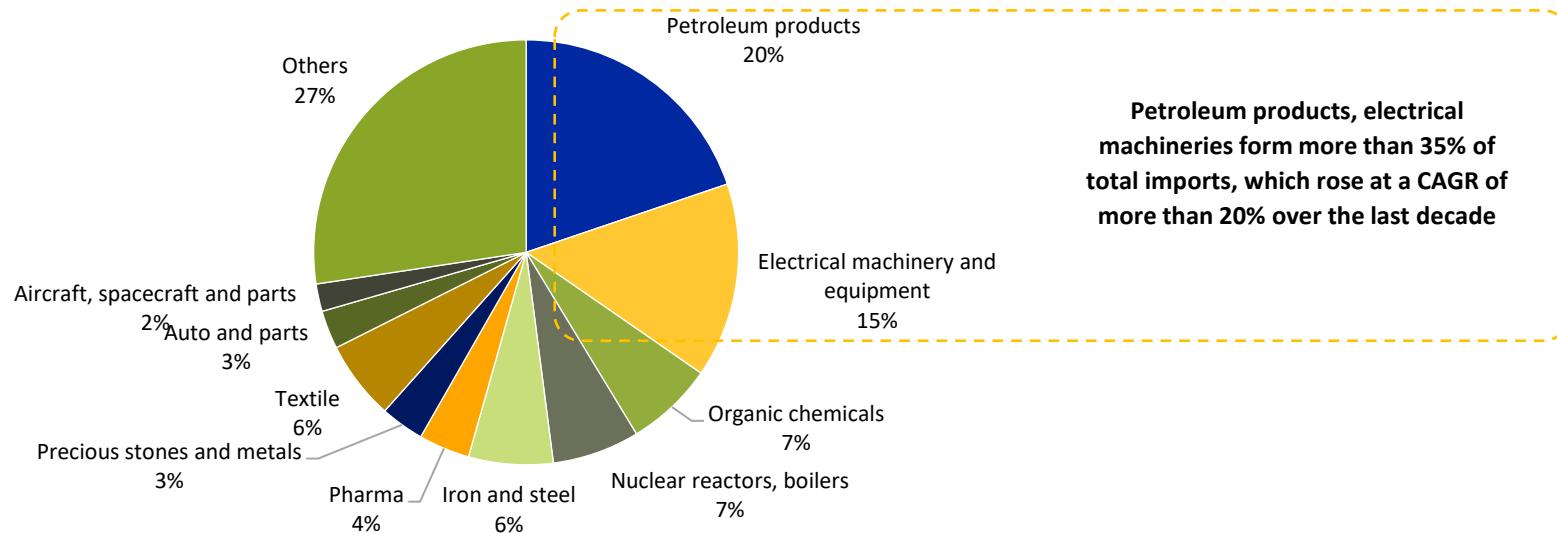
Category	EU's share
Cork and articles of cork	51%
Aircraft, spacecraft and parts	45%
Starch, glue, enzymes	26%
Photographic or cinematographic goods	25%
Soap, wax, lubricating agents	25%
Ceramic products	24%
Arms and ammunition	24%
Beverages, spirits and vinegar	14%

Source: DGCI&S, Ministry of Commerce and Industry, ICRA Research

EU's share in India's total exports rose by more than 3% over last decade, driven by petroleum products and electrical machinery

- The EU's share in total Indian merchandise exports increased to 17% in FY2025 from 14% in FY2016. This is because petroleum products, electrical machineries, which form a major part by value, rose by a CAGR of more than 20% in the last decade.
- The top 10 exports to the EU by value include petroleum products, electrical and mechanical appliances/machinery, nuclear reactors, boilers, chemicals, precious stones and metals, pharma, automobiles and parts, textiles, etc.

Exhibit: India's top 10 exports to the EU by value (FY2025)



Source: DGCI&S, Ministry of Commerce and Industry, ICRA Research

Exports to the EU significant for India across ~80 export categories

- The EU's exports too are significant for many Indian sectors like agriculture, textiles, pharma, chemicals, metals, precious stones and metals, etc. Additionally, the EU has a major share in Indian exports of select items like footwear, leather products, umbrellas, tobacco, rubber, furniture, etc.
- Exports to the EU form a major share (i.e. the EU's share is greater than or equal to 5%) in total exports of India for 80 EU product categories (refer to Annexure for detailed breakup). The following exhibit mentions some of the major sectors for these 80 product categories.

Exhibit: Selected product categories for which exports to the EU form a major share ($\geq 5\%$) in total Indian exports (by value)

Textiles

Category	EU's share
Apparel and clothing accessories (knitted and not knitted)	29%
Woven fabric and yarn	24%
Vegetable textile fibre	20%
Carpets and floor coverings	20%
Man-made filaments	11%
Silk	9%

Petroleum products

Category	EU's share
Petroleum products	22%

Cut and polished diamonds (CPD)

Category	EU's share
Natural, cultured pearls, precious metals	8%

Chemicals, metals

Category	EU's share
Iron and steel	33%
Organic chemicals	25%
Other base metals	25%
Nickel and articles thereof	20%

Agricultural products

Category	EU's share
Tobacco	26%
Trees, bulbs, roots, flowers	32%
Rubber	27%
Raw hides and skin	25%
Coffee, tea and spices	20%

Pharma

Category	EU's share
Medical and surgical instruments	24%
Pharmaceutical products	12%

Others

Category	EU's share
Umbrellas, walking sticks, etc.	51%
Leather products	45%
Footwear, gaiters, etc.	44%
Electrical machinery and equipment	26%
Furniture, mattresses	25%
Musical instruments, parts	24%
Toys, games and sports	23%
Aircraft, spacecraft and parts	23%

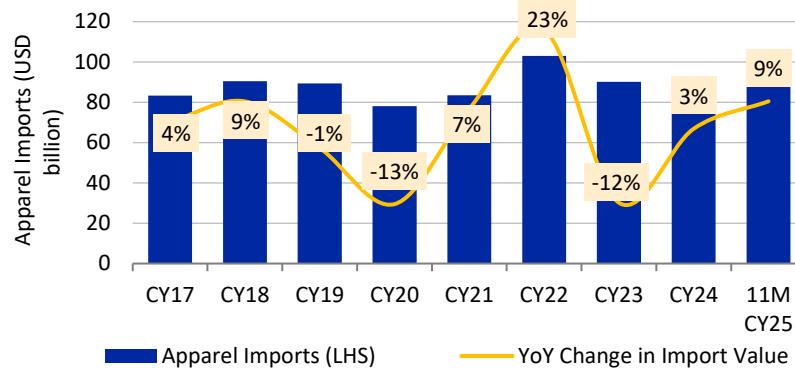
Source: DGCI&S, Ministry of Commerce and Industry, ICRA Research



Sectoral impact of trade deal

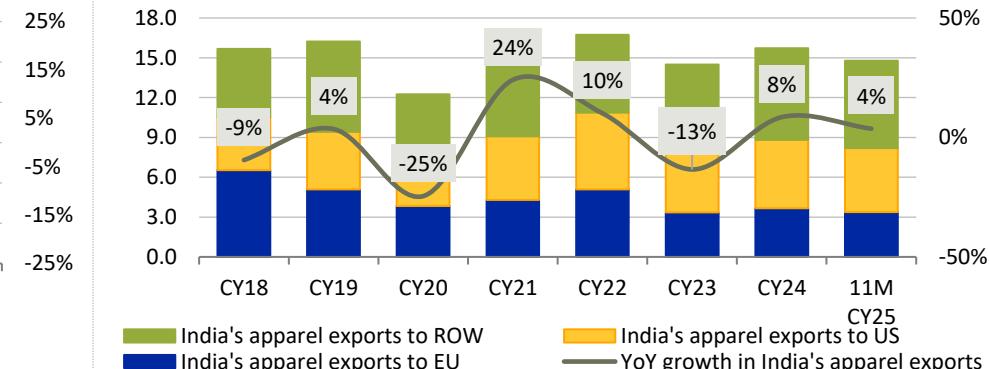
Textiles: EU deal places Indian exports at par with competing nations

Exhibit: Apparel imports by EU (excluding trade within EU)



Source: UN Comtrade, OTEXA, Eurostat

Exhibit: India's apparel exports (in USD billion) to US, EU and ROW

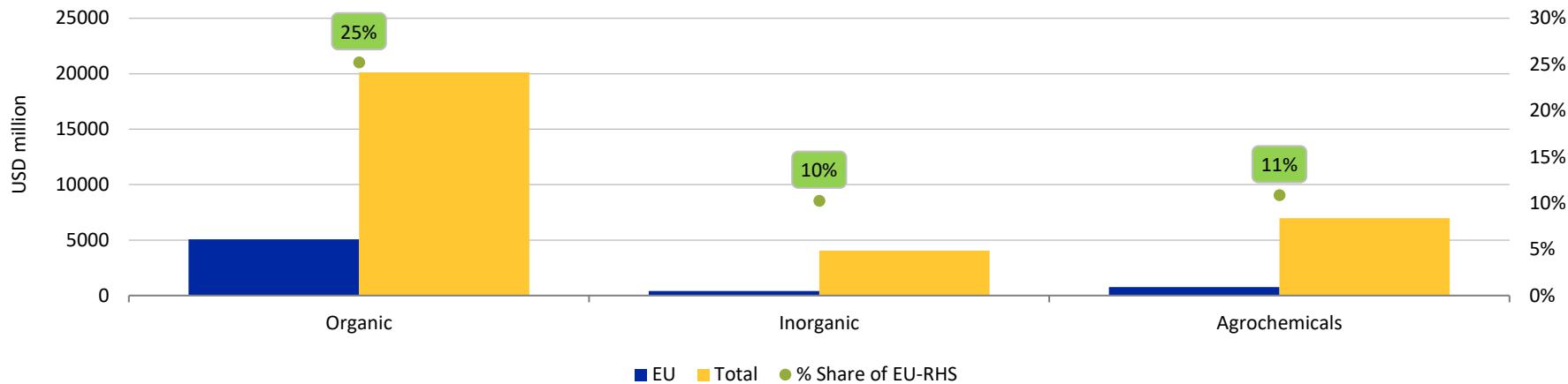


Source: ICRA Research, Intracen, UN Comtrade, Eurostat; ROW: Rest of the world

- India's apparel export is estimated at over USD 16 billion for CY2025. Nearly a third of this was to the US followed by the EU (around 23%). Exports to the EU have been largely flattish in recent years owing to factors like sluggish retail demand, inflationary pressures, vendor diversification, etc.
- The EU's import dependence on India has historically been lower (at less than 5%) with countries like China, Bangladesh, Turkey and Vietnam leading the pack. Factors like preferential access, lower tariffs, etc., in these countries have kept Indian exporters in a disadvantageous position.
- The signing of the India-EU deal (which will bring down duty rates to nil) is a welcome move for the entire textile industry, with the apparel and home textile segments being the key beneficiaries. This deal places Indian exports at par with competing nations, providing a level playing field. Upon effective implementation, the deal could be a significant milestone, boosting competitiveness and attracting long-term investments in the sector.

Chemicals: EU has major share in Indian organic chemicals and agrochemical exports; FTA to improve competitiveness against Chinese supplies

Exhibit: EU's share in India's export for key chemical segments

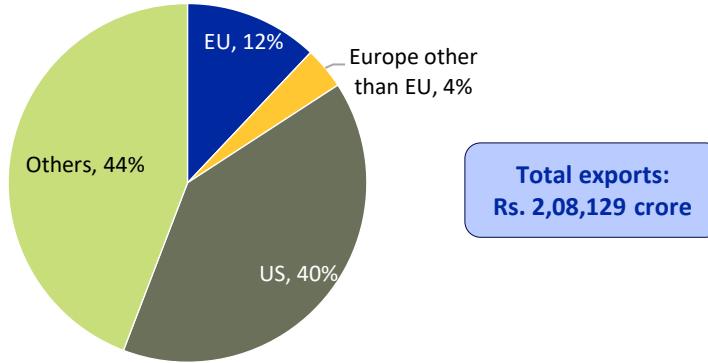


Source: Tradestat, ICRA Research

- The EU is a key market for India's organic chemical exports, accounting for nearly 25% of these exports in FY2025.
- The EU also remains a significant destination for agrochemical exports, representing about 11% of the total agrochemical exports in FY2025.
- While near-term benefits will not accrue as the FTA is yet to be ratified, the removal of organic and inorganic chemicals from the Generalised Scheme of Preference (GSP) by the EU for the period of January 2026 to December 2028 will impact the cost competitiveness of chemical players in the near term.
- Post the implementation of the FTA, Indian chemical players should witness an improvement in competitiveness.

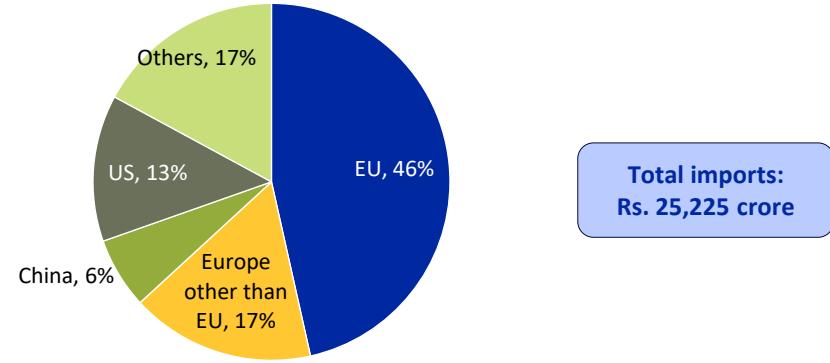
Pharmaceuticals and healthcare: Cheaper inputs at home; wider market access abroad

Exhibit: Exports of pharmaceutical products from India by value (FY2025)



Source: Ministry of Commerce and Industry, ICRA Research

Exhibit: Imports of pharmaceutical products into India by value (FY2025)



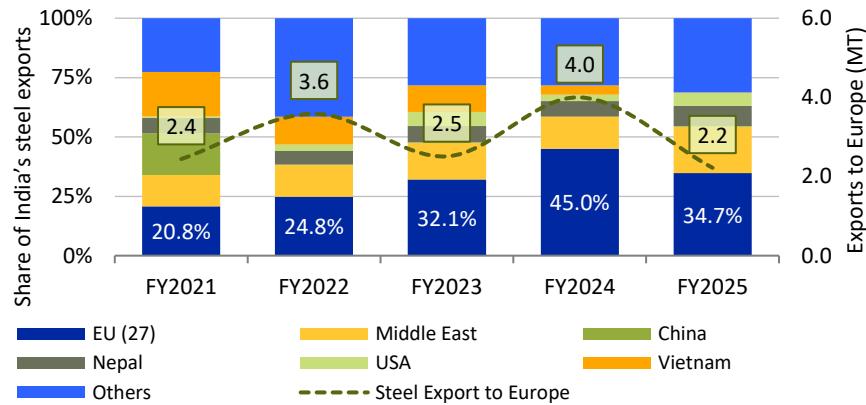
Source: Ministry of Commerce and Industry, ICRA Research

- While the US is the largest export market for Indian pharmaceutical companies, the EU accounted for around 12% of India's pharmaceutical exports in FY2025. The removal of EU import tariffs (currently up to 11%) on Indian pharmaceutical products will increase the latter's competitiveness in the EU and provide an alternate growth engine.
- The EU accounted for the largest share of pharmaceutical imports for India at 46% in FY2025. The phasing out of tariffs of up to 11% on the import of medicines from the EU shall result in almost an equivalent reduction in the landed prices of those medicines in India.
- The elimination of tariffs on medical devices (currently up to 27.5%) is expected to reduce the investment requirements for hospitals and diagnostic companies, effectively lowering the cost for patients. Moreover, the cut in tariffs for bulk drugs (currently up to 11%) on imports from the EU is expected to decrease the manufacturing costs for some Indian manufacturers.

Note: The EU is part of Europe; Europe has 45 countries including the UK, Russia, Switzerland, etc.

Iron and steel: With CBAM excluded from the current FTA, finished steel exports may see some moderation; however, scrap import volumes could improve

Exhibit: Total finished steel + semis exports (in MT)

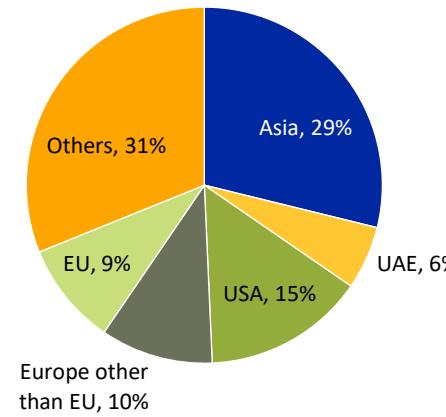


Source: Ministry of Commerce and Industry, ICRA Research

- The share of the EU countries in total exports of finished steel and semis for India has varied between 25% and 45% in the last four fiscals.
- Over the near term, Indian steel exports to the EU are expected to moderate on Carbon Border Adjustment Mechanism (CBAM)* related challenges and higher tariffs (out of quota tariffs). Notably, CBAM currently lies outside the scope of the EU-India FTA deal.

Source: ICRA Research; Note: * Please refer to the Annexure for CBAM details

Exhibit: Country-wise share of ferrous waste and scrap imports (FY2025) HS code - 7204

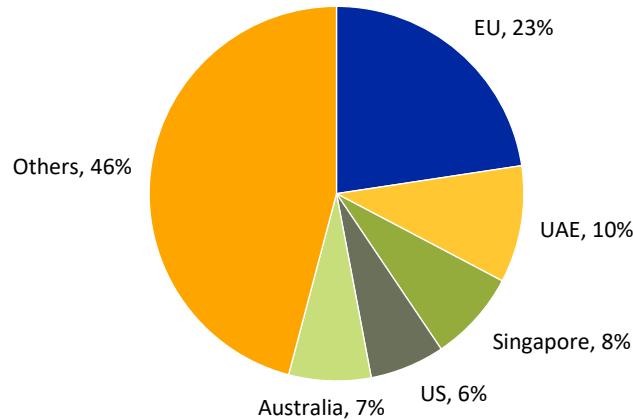


Source: Ministry of Commerce and Industry, ICRA Research

- India is one of the largest ferrous scrap importers in the world. This can be attributed to its increased steel production and the growing importance of scrap usage in steel manufacturing.
- India mainly imports ferrous waste and scrap from the US and Europe. In FY2025, it imported ~9% of ferrous waste and scrap from the EU. Trade flows with the EU could improve due to the recently concluded FTA deal.

India-EU trade deal offers advantages to petroleum product exports despite certain challenges; unlikely to significantly boost demand for CPD

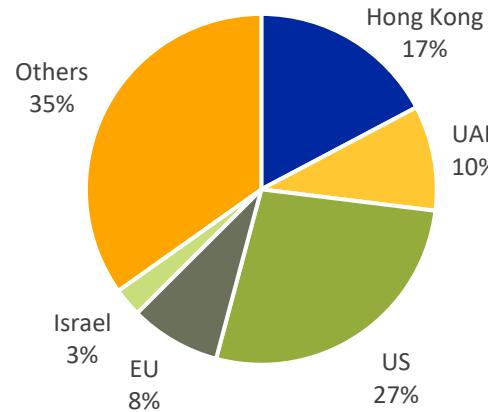
Exhibit: Country-wise exports of petroleum products by value (FY2025)



Source: CMIE, ICRA Research

- The EU is one of the key markets for Indian export of petroleum products. Further, within the EU, the Netherlands holds a major share followed by France.
- The EU-India FTA eliminates tariffs on Indian petroleum exports, boosting their price competitiveness and potentially increasing trade volumes to Europe. However, these benefits come with challenges. The EU's 18th sanctions package (effective 2026) will ban the import of fuels refined from Russian crude even if the same is processed in third countries.

Exhibit: Country-wise exports of CPD by value (FY2025)

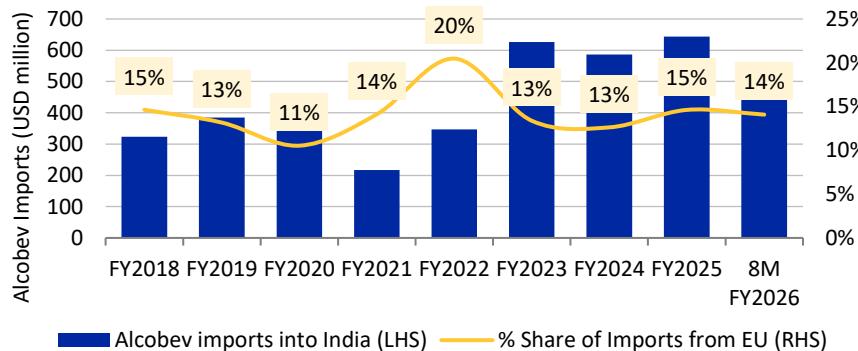


Source: Ministry of Commerce and Industry, ICRA Research

- The share of the EU in cut and polished diamonds (CPD) exports from India was less than 10% for FY2025, with the US and Hong Kong being key export destinations. While the proposed reduction in taxes on exports to the EU from 4% to nil (under the FTA) is a welcome step, it is not likely to be a major demand driver for the sector, in ICRA's view.

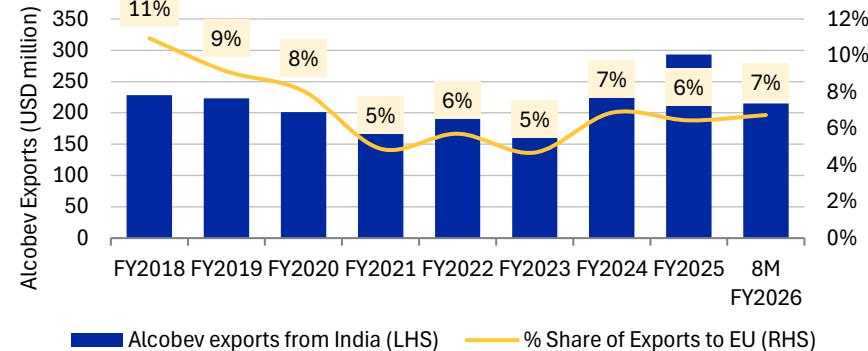
Alcobev: EU-India FTA uncorks a new chapter for India's alcobev market

Exhibit: Indian alcobev imports and the EU's share within



Source: CMIE, ICRA Research

Exhibit: Indian alcobev exports and the EU's share within

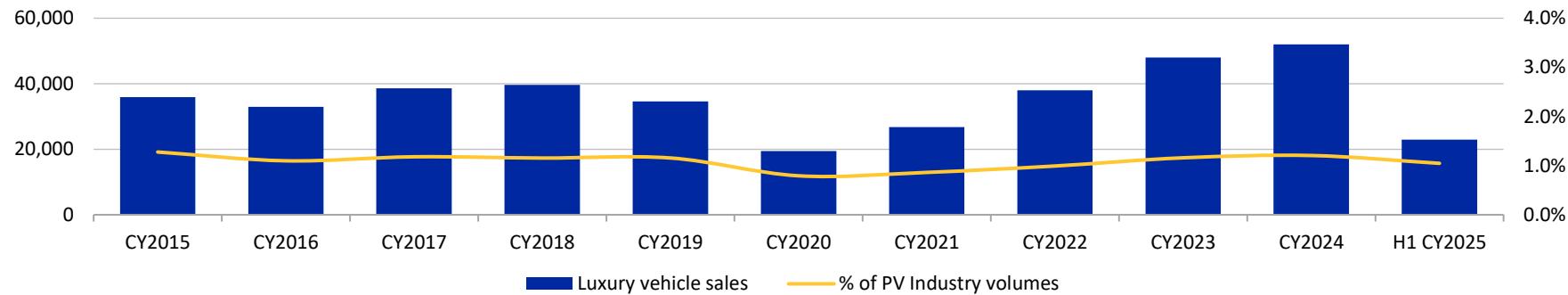


Source: CMIE, ICRA Research

- The EU-India FTA promises to accelerate the domestic alcobev consumption shift towards premiumisation as the industry shifts away from a tariff-protected cocoon to a competition and choice-driven industry. The EU accounts for 14-15% of India's alcobev imports, with the import value more than doubling since FY2017.
- The phased duty cuts (to 20-30% from up to 150% for wines, around 40% from up to 150% for spirits and around 50% from 110% for beer) are expected to accelerate premiumisation and global alignment. This will increase competition for domestic premium alcobev manufacturers over time while letting the mass market brands stay relatively insulated.
- India's alcobev exports to the EU remain relatively low, but the FTA creates the potential to scale up Indian exports to the EU by improving market access, standards recognition, and global credibility.

Auto and auto comp: Boost for premium vehicle imports; limited disruption to mass market

Exhibit: Luxury vehicle yearly domestic sales trend



Source: Secondary Research, VAHAN, ICRA Research; Volumes only for Mercedes Benz, BMW, Audi, Jaguar Land Rover, Volvo, BYD brands in the Indian market

The India-EU deal is expected to reshape competitive dynamics and market access on both sides.

- **Sharp reduction in import tariffs on EU cars:** Duties on EU-made vehicles (completely built units) are expected to drop from as high as 110% to 10% over time for a fixed quota/annum (above an import price of Euro 15,000/vehicle), opening India's car market to European original equipment manufacturers (OEMs). Lower tariffs are expected to improve access for European brands like BMW, Mercedes, Audi, and Porsche, enabling competitive pricing and new growth opportunities in India's fast-expanding auto market.
- **Limited impact on mass market segment:** The tariff cuts are, however, likely to only benefit premium internal combustion engine (ICE) vehicles, with small/mid-segment cars (constituting a bulk of the Indian market) remaining largely unaffected. Additionally, tariffs on electric vehicles stay unchanged for the first five years. Nonetheless, the deal has the potential to marginally increase competitive intensity in the market to an extent.
- **Improved competitiveness for Indian auto and auto component exports:** The deal is also likely to provide better access to European markets for Indian auto and auto component exports, aiding the sector's long-term growth prospects.

Tariff reduction and preferential access in EU market

Agriculture products

- The deal grants preferential zero duty access to a range of Indian agricultural and processed food products in the EU market.
- Key beneficiaries include tea, coffee, spices, herbs, dried onions, fresh fruits (like grapes) and vegetables, processed foods, as well as niche items like gherkins (pickles), sweet corn, and sheep/lamb meat.
- India has prudently safeguarded sensitive sectors, including dairy, cereals, poultry, soymeal, certain fruits and vegetables, etc., balancing export growth with domestic priorities.

Plastic and rubber products

- India's plastic and rubber industries will gain preferential access to the EU.
- Enhanced access under FTA combined with India's skilled manufacturing workforce and MSME-driven innovation positions the country to increase employment, boost exports, and strengthen its global trade profile.

Leather & footwear

- The elimination of tariffs, once the FTA enters into force, from up to 17% to zero across all tariff lines will help level the playing field for India's exports to the EU.

FY2025	EU's share in total exports of India
Coffee, tea and spices	20%

FY2025	EU's share in total exports of India
Rubber	27%
Plastic	14%

FY2025	EU's share in total exports of India
Leather products	45%
Footwear, gaiters, etc.	44%

Lower duties to enhance access for furniture and marine products in EU

Furniture

- Lower duties of up to 10.5% provides enhanced access, boosting the competitiveness of Indian wooden, bamboo, and handcrafted furniture.
- The FTA supports growth of high-value, design-oriented segments and strengthens India's role in global furniture supply chains.

Marine products

- Preferential access covering 100% of the trade value, by reducing tariffs of up to 26%, will unlock the EU marine market for imports.
- This enhanced market access is expected to significantly improve the competitiveness of India's marine exports, while complementing and strengthening its export capacity in the marine sector.
- The FTA will turbocharge the export of shrimp, frozen fish, and value-added seafood products, empowering coastal communities in Andhra Pradesh, Gujarat, Kerala, and beyond along with India's blue economy.

FY2025

EU's share in total exports of India

Fish and other aquatic invertebrates

15%

- The FTA enhances India's competitiveness across labour-intensive, agricultural, engineering, services, and advanced manufacturing sectors. The deal also safeguards MSMEs, farmers, and skilled professionals while strengthening India's position in European value chains.
- With effective implementation, bilateral trade is expected to rise well beyond the current USD 137 billion and spur investment, innovation, job creation, and long-term export growth.



Annexures

The EU and its member countries

Exhibit: EU nations highlighted on the map of Europe



Source: EU website, ICRA Research

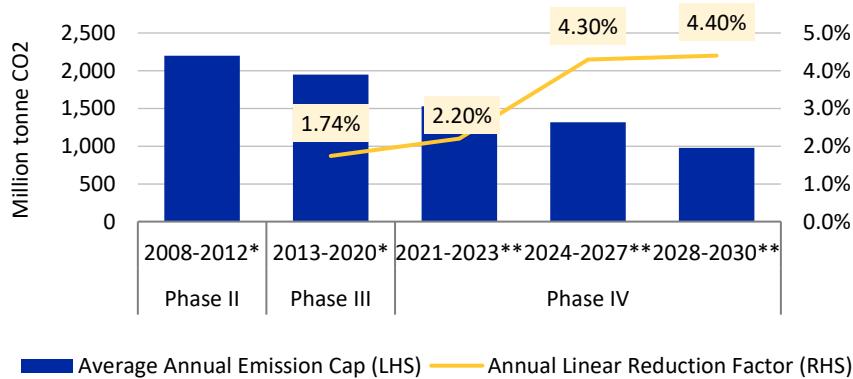
Exhibit: 27 countries in the EU

Austria	Denmark	Hungary	Malta	Slovenia
Belgium	Estonia	Ireland	The Netherlands	Spain
Bulgaria	Finland	Italy	Poland	Sweden
Croatia	France	Latvia	Portugal	
Cyprus	Germany	Lithuania	Romania	
Czechia	Greece	Luxembourg	Slovakia	

- The European continent comprises 44 countries, including Russia and Ukraine. However, the EU is an economic and political union of 27 European countries.
- The EU has signed several treaties between member countries to foster economic cooperation, taking steps towards climate change, environmental protection and public health, maintaining external relations, security, justice and migration.
- In June 2016, the United Kingdom (UK) decided to stop being part of the EU. From January 31, 2020, the UK was no longer an EU nation.

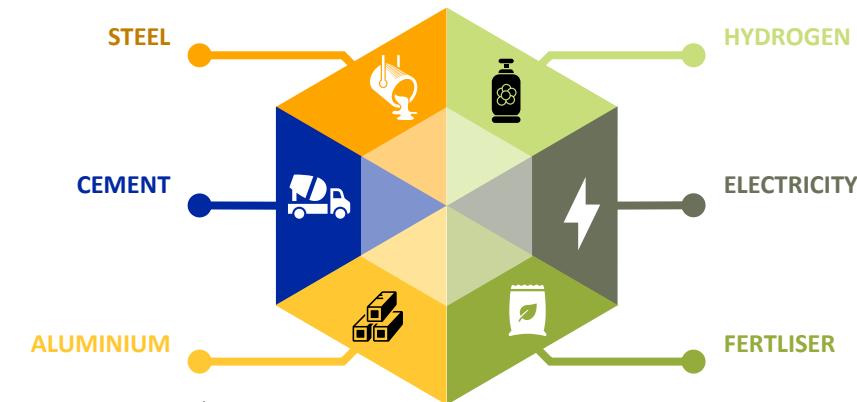
CBAM: EU pioneers carbon pricing reforms being the world's largest carbon market

Exhibit: Trend in annual EU emission cap for all stationary applications (for industries like steel, cement, fertilisers)



Source: European Commission, ICRA Research; * Including UK, ** Excluding UK after Brexit

Exhibit: Sectors that will be covered by the upcoming EU CBAM



Source: ICRA Research

- The EU Emission Trading System (EU-ETS) evolved over four phases: Phase I (2005-2007), Phase II (2008-2012), Phase III (2013-2020), and Phase IV (2021-2030).
- The EU-ETS puts a cap on the amount of Green House Gas (GHG) emissions, and industry-specific free carbon allocations are accordingly decided by the Commission. This annual cap/free allowances are sequentially tightened by a predetermined percentage (known as the Linear Reduction Factor) of the average annual baseline emissions for Phase II (2008-2012). Producers unable to keep emissions within the free allocations are required to purchase carbon receipts.
- To bring in a level playing field between the EU and non-EU manufacturers and avoid carbon leakage, the EU signed the CBAM on May 10, 2023. This tax will initially apply to imports from six sectors*.

Note: * Please refer ICRA's report on sectoral impact of CBAM on steel <https://www.icra.in/Research/ViewResearchReport/5100> and on aluminium <https://www.icra.in/Research/ViewResearchReport?id=5614>

Total list of imports from the EU

Exhibit: Imports of product categories from the EU, which have major share ($\geq 5\%$) in total Indian imports (by value)

EU imports to India	Share of EU
Dairy Produce; Birds' Eggs; Natural Honey; Edible Prod. Of Animal Origin, Not Elsewhere Spec. Or Included.	78%
Live Trees And Other Plants; Bulbs; Roots And The Like; Cut Flowers And Ornamental Foliage.	63%
Cork And Articles Of Cork.	51%
Meat And Edible Meat Offal.	47%
Pharmaceutical Products	46%
Aircraft, Spacecraft, And Parts Thereof.	45%
Other Vegetable Textile Fibres; Paper Yarn And Woven Fabrics Of Paper Yarn.	36%
Project Goods; Some Special Uses.	30%
Essential Oils And Resinoids; Perfumery, Cosmetic Or Toilet Preparations.	30%
Explosives; Pyrotechnic Products; Matches; Pyrophoric Alloys; Certain Combustible Preparations.	28%
Optical, Photographic Cinematographic Measuring, Checking Precision, Medical Or Surgical Inst. And Apparatus Parts And Accessories Thereof;	28%
Albuminoidal Substances; Modified Starches; Glues; Enzymes.	26%
Soap, Organic Surface-Active Agents, Washing Preparations, Lubricating Preparations, Artificial Waxes, Prepared Waxes, Polishing Or Scouring Prep.	25%
Vehicles Other Than Railway Or Tramway Rolling Stock, And Parts And Accessories Thereof.	25%
Photographic Or Cinematographic Goods.	25%
Arms And Ammunition; Parts And Accessories Thereof.	24%
Miscellaneous Goods.	24%
Ceramic Products.	24%
Raw Hides And Skins (Other Than Furskins) And Leather	23%

EU imports to India	Share of EU
Railway Or Tramway Locomotives, Rolling-Stock And Parts Thereof; Railway Or Tramway Track Fixtures And Fittings And Parts Thereof; Mechanical Man-Made Staple Fibres.	23%
Miscellaneous Chemical Products.	21%
Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.	20%
Miscellaneous Edible Preparations.	20%
Paper And Paperboard; Articles Of Paper Pulp, Of Paper Or Of Paperboard.	20%
Pulp Of Wood Or Of Other Fibrous Cellulosic Material; Waste And Scrap Of Paper Or Paperboard.	19%
Tanning Or Dyeing Extracts; Tannins And Their Deri. Dyes, Pigments And Other Colouring Matter; Paints And Varnishes; Putty And Other Mastics; Inks.	19%
Tools Implements, Cutlery, Spoons And Forks, Of Base Metal; Parts Thereof Of Base Metal.	19%
Miscellaneous Articles Of Base Metal.	17%
Products Of Animal Origin, Not Elsewhere Specified Or Included.	17%
Articles Of Iron Or Steel	17%
Products Of The Milling Industry; Malt; Starches; Inulin; Wheat Gluten.	17%
Furniture; Bedding, Mattresses, Mattress Supports, Cushions And Similar Stuffed Furnishing; Lamps And Lighting Fittings Not Elsewhere Specified Or Included.	17%
Residues And Waste From The Food Industries; Prepared Animal Fodder.	17%
Articles Of Apparel And Clothing Accessories, Not Knitted Or Crocheted.	17%
Articles Of Stone, Plaster, Cement, Asbestos, Mica Or Similar Materials.	16%
Other Base Metals; Cermets; Articles Thereof.	16%
Live Animals.	16%

Source: Ministry of Commerce and Industry, ICRA Research

Total list of imports from the EU (contd.)

Exhibit: Imports of product categories from the EU which have major share (≥5%) in total Indian imports (by value)

EU imports to India	Share of EU
Preparations Of Vegetables, Fruit, Nuts Or Other Parts Of Plants.	15%
Beverages, Spirits And Vinegar.	14%
Rubber And Articles Thereof.	14%
Nickel And Articles Thereof.	14%
Furskins And Artificial Fur, Manufactures Thereof.	13%
Articles Of Apparel And Clothing Accessories, Knitted Or Crocheted.	13%
Articles Of Leather, Saddlery And Harness; Travel Goods, Handbags And Similar Cont.	12%
Articles Of Animal Gut (Othr Thn Silk-Wrm) Gut.	11%
Aluminium And Articles Thereof.	11%
Printed Books, Newspapers, Pictures And Other Products Of The Printing Industry; Manuscripts, Typescripts And Plans.	11%
Wood And Articles Of Wood; Wood Charcoal.	11%
Wadding, Felt And Nonwovens; Spacial Yarns; Twine, Cordage, Ropes And Cables And Articles Thereof.	11%
Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Image And Sound Recorders And Reproducers, And Parts.	11%
Plastic And Articles Thereof.	11%
Wool, Fine Or Coarse Animal Hair, Horsehair Yarn And Woven Fabric.	11%
Copper And Articles Thereof.	10%
Zinc And Articles Thereof.	10%
Headgear And Parts Thereof.	10%
Impregnated, Coated, Covered Or Laminated Textile Fabrics; Textile Articles Of A Kind Suitable For Industrial Use.	10%
Preparations Of Cereals, Flour, Starch Or Milk; Pastrycooks Products.	10%

EU imports to India	Share of EU
Toys, Games And Sports Requisites; Parts And Accessories Thereof.	10%
Oil Seeds And Olea. Fruits; Misc. Grains, Seeds And Fruit; Industrial Or Medicinal Plants; Straw And Fodder.	9%
Lac; Gums, Resins And Other Vegetable Saps And Extracts.	9%
Other Made-up Textile Articles; Sets; Worn Clothing And Worn Textile Articles; Rags	9%
Iron And Steel	9%
Miscellaneous Manufactured Articles.	9%
Organic Chemicals	9%
Ships, Boats And Floating Structures.	8%
Preparations Of Meat, Of Fish Or Of Crustaceans, Molluscs Or Other Aquatic Invertebrates	8%
Cocoa And Cocoa Preparations.	8%
Carpets And Other Textile Floor Coverings.	8%
Glass And Glassware.	7%
Tobacco And Manufactured Tobacco Substitutes.	7%
Sugars And Sugar Confectionery.	6%
Footwear, Gaiters And The Like; Parts Of Such Articles.	6%
Works Of Art Collectors' Pieces And Antiques.	6%
Inorganic Chemicals; Organic Or Inorganic Compounds Of Precious Metals, Of Rare-Earth Metals, Or Radi. Ele. Or Of Isotopes.	5%

Total list of exports to the EU

Exhibit: Exports of product categories to the EU which have major share (≥5%) in total Indian exports (by value)

Indian exports to the EU	Share of EU
Umbrellas, Sun Umbrellas, Walking Sticks, Seat-Sticks, Whips, Riding Crops And Parts Thereof.	51%
Articles Of Leather, Saddlery And Harness; Travel Goods, Handbags And Similar Cont.	45%
Articles Of Animal Gut (Other Than Silkworm) Gut.	44%
Footwear, Gaiters And The Like; Parts Of Such Articles.	33%
Live Trees And Other Plants; Bulbs; Roots And The Like; Cut Flowers And Ornamental Foliage.	32%
Arms And Ammunition; Parts And Accessories Thereof.	30%
Articles Of Apparel And Clothing Accessories, Knitted Or Crocheted.	29%
Manufactures Of Straw, Of Esparto Or Of Other Plaiting Materials; Basketware And Wickerwork.	28%
Articles Of Apparel And Clothing Accessories, Not Knitted Or Crocheted.	28%
Rubber And Articles Thereof.	27%
Tobacco And Manufactured Tobacco Substitutes.	26%
Explosives; Pyrotechnic Products; Matches; Pyrophoric Alloys; Certain Combustible Preparations.	26%
Electrical Machinery And Equipment And Parts Thereof; Sound Recorders And Reproducers, Television Image And Sound Recorders And Reproducers, And Parts.	26%
Organic Chemicals	25%
Raw Hides And Skins (Other Than Furskins) And Leather	25%
Furniture; Bedding, Mattresses, Mattress Supports, Cushions And Similar Stuffed Furnishing; Lamps And Lighting Fittings Not Elsewhere Specified Or Inc	25%
Other Base Metals; Cermets; Articles Thereof.	25%
Tools Implements, Cutlery, Spoons And Forks, Of Base Metal; Parts Thereof Of Base Metal.	24%
Musical Instruments; Parts And Accessories Of Such Articles.	24%

Indian exports to the EU	Share of EU
Wool, Fine Or Coarse Animal Hair, Horsehair Yarn And Woven Fabric.	24%
Optical, Photographic Cinematographic Measuring, Checking Precision, Medical Or Surgical Inst. And Apparatus Parts And Accessories Thereof;	24%
Toys, Games And Sports Requisites; Parts And Accessories Thereof.	23%
Special Woven Fabrics; Tufted Textile Fabrics; Lace; Tapestries; Trimmings; Embroidery.	23%
Aircraft, Spacecraft, And Parts Thereof.	23%
Mineral Fuels, Mineral Oils And Products Of Their Distillation; Bituminous Substances; Mineral Waxes.	22%
Railway Or Tramway Locomotives, Rolling-Stock And Parts Thereof; Railway Or Tramway Track Fixtures And Fittings And Parts Thereof; Mechanical Carpets And Other Textile Floor Coverings.	22%
Other Vegetable Textile Fibres; Paper Yarn And Woven Fabrics Of Paper Yarn.	20%
Coffee, Tea, Mate And Spices.	20%
Nickel And Articles Thereof.	20%
Glass And Glassware.	19%
Other Made-up Textile Articles; Sets; Worn Clothing And Worn Textile Articles; Rags	19%
Preparations Of Vegetables, Fruit, Nuts Or Other Parts Of Plants.	19%
Edible Fruit And Nuts; Peel Or Citrus Fruit Or Melons.	18%
Articles Of Iron Or Steel	18%
Miscellaneous Articles Of Base Metal.	18%
Miscellaneous Manufactured Articles.	18%
Lac; Gums, Resins And Other Vegetable Saps And Extracts.	18%

Source: Ministry of Commerce and Industry, ICRA Research

Total list of exports to the EU (contd.)

Exhibit: Exports of product categories to the EU which have major share ($\geq 5\%$) in total Indian exports (by value)

Indian exports to the EU	Share of EU
Wood And Articles Of Wood; Wood Charcoal.	17%
Headgear And Parts Thereof.	17%
Animal Or Vegetable Fats And Oils And Their Cleavage Products; Pre. Edible Fats; Animal Or Vegetable Waxex.	16%
Wadding, Felt And Nonwovens; Spacial Yarns; Twine, Cordage, Ropes And Cables And Articles Thereof.	16%
Tanning Or Dyeing Extracts; Tannins And Their Deri. Dyes, Pigments And Other Colouring Matter; Paints And Ver; Putty And Other Mastics; Inks.	16%
Residues And Waste From The Food Industries; Prepared Animal Foder.	16%
Works Of Art Collectors' Pieces And Antiques.	15%
Oil Seeds And Olea. Fruits; Misc. Grains, Seeds And Fruit; Industrial Or Medicinal Plants; Straw And Fodder.	15%
Fish And Crustaceans, Molluscs And Other Aquatic Invertabrates.	15%
Nuclear Reactors, Boilers, Machinery And Mechanical Appliances; Parts Thereof.	15%
Articles Of Stone, Plaster, Cement, Asbestos, Mica Or Similar Materials.	15%
Aluminium And Articles Thereof.	14%
Plastic And Articles Thereof.	14%
Ceramic Products.	13%
Miscellaneous Goods.	13%
Products Of The Milling Industry; Malt; Starches; Inulin; Wheat Gluten.	13%
Pharmaceutical Products	12%
Man-Made Staple Fibres.	12%
Essential Oils And Resinoids; Perfumery, Cosmetic Or Toilet Preparations.	12%

Indian exports to the EU	Share of EU
Albuminoidal Substances; Modified Starches; Glues; Enzymes.	11%
Miscellaneous Edible Preparations.	11%
Miscellaneous Chemical Products.	11%
Man-Made Filaments.	11%
Inorganic Chemicals; Organic Or Inorganic Compounds Of Precious Metals, Of Rare-Earth Metals, Or Radi. Elem. Or Of Isotopes.	10%
Paper And Paperboard; Articles Of Paper Pulp, Of Paper Or Of Paperboard.	10%
Vehicles Other Than Railway Or Tramway Rolling Stock, And Parts And Accessories Thereof.	10%
Clocks And Watches And Parts Thereof.	10%
Project Goods; Some Special Uses.	9%
Tin And Articles Thereof.	9%
Furskins And Artificial Fur, Manufactures Thereof.	9%
Printed Books, Newspapers, Pictures And Other Products Of The Printing Industry; Manuscripts, Typescripts And Plans.	9%
Silk	9%
Natural Or Cultured Pearls, Precious Or Semiprecious Stones, Pre. Metals, Clad With Pre. Metal And Artcls Thereof; Imit. Jewelry; Coin.	8%
Edible Vegetables And Certain Roots And Tubers.	8%
Copper And Articles Thereof.	8%
Impregnated, Coated, Covered Or Laminated Textile Fabrics; Textile Articles Of A Kind Suitable For Industrial Use.	8%
Pulp Of Wood Or Of Other Fibrous Cellulosic Material; Waste And Scrap Of Paper Or Paperboard.	8%
Cocoa And Cocoa Preparations.	7%

Total list of exports to the EU (contd.)

Exhibit: Exports of product categories to the EU which have major share ($\geq 5\%$) in total Indian exports (by value)

Indian exports to the EU	Share of EU
Vegetable Plaiting Materials; Vegetable Products Not Elsewhere Specified Or Included.	7%
Cork And Articles Of Cork.	7%
Soap, Organic Surface-Active Agents, Washing Preparations, Lubricating Preparations, Artificial Waxes, Prepared Waxes, Polishing Or Scouring Prep.	6%
Salt; Sulphur; Earths And Stone; Plastering Materials, Lime And Cement.	6%
Beverages, Spirits And Vinegar.	6%
Cotton.	6%
Preparations Of Meat, Of Fish Or Of Crustaceans, Molluscs Or Other Aquatic Invertebrates	5%

Source: Ministry of Commerce and Industry, ICRA Research



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