

**High Commission of India
Dar es Salaam**

Press Release

India-Tanzania Trade Reaches New Heights

India-Tanzania bilateral trade has soared to \$7.9 billion (Govt. of India Data) in FY 2023-24, marking a 22% growth over the previous year. This growth has elevated Tanzania to the position of India's second-largest trade partner in Africa, up from the third position last year.

The latest trade statistics reveal not only an increase in the volume of bilateral trade but also an improvement in the trade balance. Tanzanian exports to India have surged by 29.5%, reaching \$3.29 billion, thereby making India the largest export destination for Tanzania. According to TRA data for CY 2023, India stands out as Tanzania's top export market, with exports to India surpassing those to Tanzania's next largest export market by over 50%.

The balance of trade between India and Tanzania has shifted favourably towards Tanzania, improving by \$435.51 million (TRA). This indicates a balanced and robust growth in bilateral trade.

Tanzania has a diverse range of exports to India, notably in the agricultural sector. India emerges as a significant importer of various produce including legumes such as pigeon peas, soyabeans, and cashew nuts, alongside avocados and other agricultural goods. This exchange not only fuels economic growth but also generates employment opportunities, uplifting the livelihoods of Tanzanian farmers. Additionally, the minerals and mining sector receives substantial support, with India importing Tanzanian gold and coal, thereby bolstering Tanzania's mining industry.

Conversely, India contributes significantly to Tanzania's economic advancement by exporting essential commodities such as petroleum products, industrial machinery, and tractors, which facilitate industrialization and economic growth. Moreover, India serves as a vital supplier of life-saving pharmaceutical products at competitive prices, alleviating the healthcare burden on Tanzanian citizens. Furthermore, the export of sugar from India to Tanzania plays a pivotal role in stabilizing prices and providing relief to consumers. Indian motorcycles and automobiles are quite popular among Tanzanians.

The burgeoning trade relations between India and Tanzania underscore the mutual commitment to fostering economic growth, enhancing cooperation, and unlocking shared prosperity. As both nations continue to deepen their engagement across various sectors, the trajectory of their bilateral trade is poised for further growth and diversification in the years to come. This robust partnership holds the promise of mutual benefit, driving socio-economic development and prosperity for both India and Tanzania.

Dar es Salaam
27 May 2024

Official Trade Statistics
Department of Commerce
Export Import Data Bank
Country - wise

Dated: 27/05/2024
Values in US \$ Millions

Country / Region: TANZANIA REP

S.No.	Year	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
1.	EXPORT	1,740.08	1,439.06	2,300.88	3,935.49	4,616.62
2.	%Growth		-17.30	59.89	71.04	17.31
3.	India's Total Export	313,361.04	291,808.48	422,004.40	451,070.00	437,112.97
4.	%Growth		-6.88	44.62	6.89	-3.09
5.	%Share	0.56	0.49	0.55	0.87	1.06
6.	IMPORT	1,023.47	934.88	2,279.18	2,541.31	3,291.92
7.	%Growth		-8.66	143.79	11.50	29.54
8.	India's Total Import	474,709.28	394,435.88	613,052.05	715,968.90	675,429.87
9.	%Growth		-16.91	55.43	16.79	-5.66
10.	%Share	0.22	0.24	0.37	0.35	0.49
11.	TOTAL TRADE	2,763.56	2,373.94	4,580.06	6,476.80	7,908.55
12.	%Growth		-14.10	92.93	41.41	22.11
13.	India's Total Trade	788,070.32	686,244.36	1,035,056.45	1,167,038.89	1,112,542.84
14.	%Growth		-12.92	50.83	12.75	-4.67
15.	%Share	0.35	0.35	0.44	0.55	0.71
16.	TRADE BALANCE	716.61	504.18	21.70	1,394.17	1,324.70
17.	India's Trade Balance	-161,348.24	-102,627.40	-191,047.65	-264,898.90	-238,316.89