

## **External Trade**

6.14 India's total external trade, including goods and services, grew by 44.2 per cent to US\$268 billion in 2004-05. Growth was 41.5 per cent in the first half of 2005-06, with value of such trade at US\$163 billion. Trade in services has been growing faster than

merchandise trade – for example, in 2004-05, growth in services trade was 78.6 per cent, compared to 33.6 per cent in merchandise trade. The share of services in total trade increased from 23.5 per cent in 2003-04 to 29.1 per cent in 2004-05 and further to 34.4 per cent in the first half of 2005-06.