

BRICS-Erfolg: Indiens Exporte auf Rekordkurs trotz Rupien-Krise!

Indiens Exporte auf historischem Höchststand: 800 Mrd. USD bis 2024 erwartet, trotz Währungsschwankungen. BRICS-Stärke.

India, Land - India, a pivotal member of the BRICS coalition, is blazing a trail in global trade with its sights set on an astonishing \$800 billion export target by the end of 2024. Fresh off a record-breaking October, Indian Commerce Secretary Shri Sunil Barthwal revealed that the nation witnessed a staggering 19% surge in overall exports, pushing them to a whopping \$39.2 billion. Moreover, the services sector contributed with a notable 21% increase. The export powerhouse recently outpaced Saudi Arabia, climbing to the position of Europe's top fuel supplier, a feat fueled by the continued embargo on Russian oil.

The period from April to October this year has been groundbreaking, with India witnessing the highest-ever non-petroleum exports in its history. Total exports during this window reached an impressive \$468.27 billion, translating to a solid 7.28% year-on-year growth. Buoyed by these developments, Secretary Barthwal expressed confidence, asserting, "If we continue in this manner, we will undoubtedly surpass the US\$800 billion target this fiscal year, setting new records for India's export achievements." The engineering wonders and technological innovations of India shined brightly, with engineering goods exports soaring by over 39%, electronic goods by an impressive 45%, and organic and inorganic chemical capabilities climbing by 27%. The nation's agricultural strength was equally notable, with rice exports exploding by an

astonishing 85%, amidst strategic export controls to safeguard regional food security.

Current Challenges Amidst Triumph

Despite the triumphant export figures, India's currency is grappling with challenges. The Indian rupee has spiraled to unprecedented lows against the US dollar. The currency crisis deepened after former US President Donald Trump clinched a second term, causing a surge in the US dollar's strength, which compounded the rupee's struggles. In response, India, alongside its BRICS allies, has been fervently offloading the US dollar in a bid to fortify their currencies.

The BRICS members' stance towards the greenback remains assertive yet cautious. With the collective toying with the idea of developing a competing currency, it's clear they are not hastily seeking to dethrone the US dollar. Russian President Vladimir Putin articulated their measured approach, affirming no immediate need to abandon the dollar, despite its recent vulnerabilities.

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