
AZERBAIJAN INCREASES IMPORT OF INDIAN PRODUCTS

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The import of products from India to Azerbaijan increased by 5.9 percent from January through May 2020, growing from \$54.3 million to \$57.5 million year-on-year, Trend reports on July 2 referring to the Azerbaijani State Customs Committee.

India's share in Azerbaijan's total import also increased from 0.93 percent to 1.38 percent of the total volume.

The foreign trade operations between Azerbaijan and India amounted to \$342.3 million, which is 1.6 times less than in the same period of last year.

The export of Azerbaijani products to India from January through May 2020 amounted to \$284.8 million compared to \$479.2 million during the same period of 2019. India's share in Azerbaijan's total export also decreased by 1.5 percent.

The foreign trade relations were greatly inclined towards export; the ratio of export and import from January through May 2020 was 84 percent and 16 percent, respectively, compared to 90 percent and 10 percent from January through May 2019, slightly shifting to the middle.

The balance of foreign trade turnover between the two countries for the reporting period was negative for Azerbaijan and amounted to \$194.4 million.

In general, the Azerbaijani foreign trade turnover amounted to \$11.1 billion from January through May 2020, which is 22.9 percent less than in the same period of 2019. The balance of foreign trade turnover on an annualized basis increased by 0.9 percent and remained positive, amounting to \$2.8 billion.

<https://menafn.com/1100462463/Azerbaijan-increases-import-of-Indian-products>

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