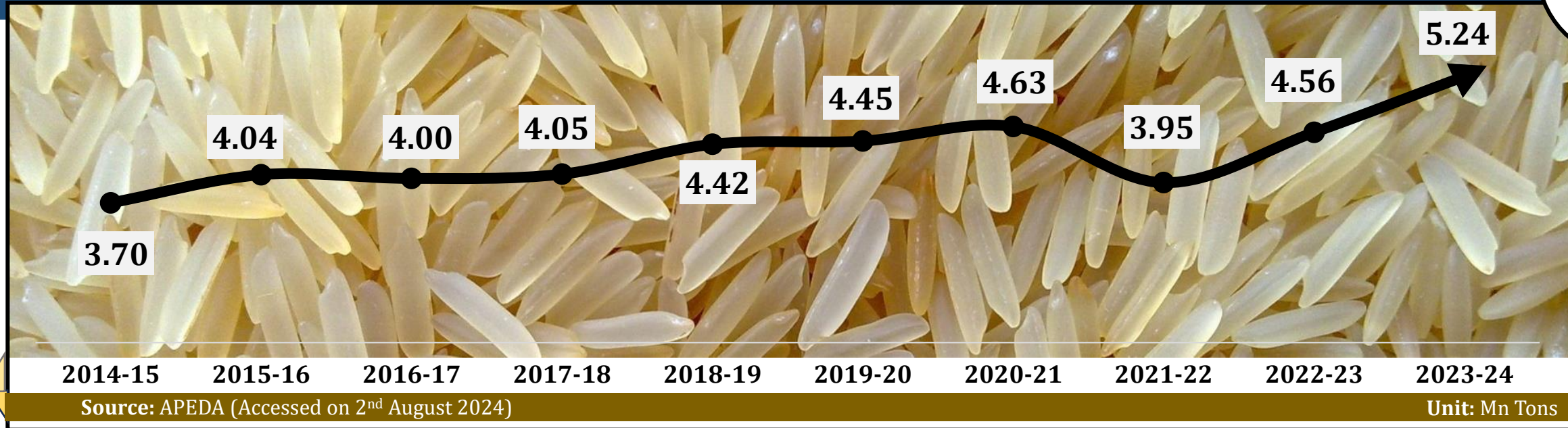




India's Basmati Rice Export. Impressive growth



- ❑ In the past 10 years, India's export of basmati rice has been growing at a CAGR of **4%**. This is double than the CAGR of **2%** achieved by India's total agricultural export!
- ❑ In FY 2023-24, the export of basmati rice reached a record level of **5.24 mn tons** (Rs 48,389 Cr) up from **3.7 mn tons** (Rs 27,599 Cr) 10 years ago.
- ❑ The allegation that use of pesticides adversely affect India's basmati rice export is unfounded.
- ❑ **97%** of India's basmati export goes to non-EU countries led by **Saudi Arab, Iraq, Iran, Yemen** and **UAE**.
- ❑ EU is a small market for rice in general. Its domestic consumption of rice @ **2.8 mn tons/year** is much less than the domestic consumption of rice in Sri Lanka @ **3.2 mn tons/year**. Therefore, there is no need to give disproportionate attention to the EU's trade restrictive regulations concerning rice.