



Trump's Tariff Threat: Likely Impact on India's Agriculture Trade

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Abstract

The recent proposal by US President Donald Trump to impose reciprocal tariffs is aimed at addressing the increasing US trade deficit and aligns with the broader “America First” policy. In 2024, the U.S. trade deficit surged to USD 918.4 billion, with India accounting for USD 45.7 billion of this imbalance. Trump has repeatedly criticized India’s high tariffs, referring to it as a Tariff King. India imposes significantly higher tariffs than the US, particularly in agriculture where it imposes a simple average tariff of 39 per cent and a trade-weighted tariff of 65 per cent, compared to the U.S.’s 5 per cent and 4 per cent, respectively. Given this stark tariff disparity, the proposed reciprocal tariffs could have a substantial impact on India’s agricultural exports to the U.S., which is the largest trading partner of India.

This policy brief assesses the potential implications of reciprocal tariffs on India’s agricultural exports, analysing key trade trends, tariff disparities, and non-tariff barriers. While India has historically relied on protective tariffs to safeguard domestic farmers, retaliatory measures from the U.S. could reduce market access for Indian agricultural products. The challenge for India is to balance domestic agricultural interests while ensuring that trade relations with the US remain stable. Overall, it seems that in case of reciprocal tariffs in agriculture, India’s agri-exports to US may come down and its imports from US will go up, thereby reducing or even wiping out the agri-trade surplus.

To mitigate these challenges and sustain long-term export growth, India must transition from tariff-based protectionism to productivity-driven competitiveness. This brief outlines three key policy recommendations: (i) phased tariff reduction on select outlier commodities, (ii) increased investment in agricultural research and development (R&D) to enhance yields and competitiveness, and (iii) strengthening agricultural value chains to boost exports. By adopting these strategies, India can navigate the evolving global trade environment while ensuring the resilience and growth of its agricultural sector.

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List of Abbreviations

APEDA	Agricultural & Processed Food Products Export Development Authority
BEA	Bureau of Economic Analysis
CSQ	Country-Specific Quota
DGFT	Directorate General of Foreign Trade
EU	European Union
FSSAI	Food Safety and Standards Authority of India
GEAC	Genetic Engineering Appraisal Committee
GM	Genetically Modified
GOI	Government of India
ITC	International Trade Centre
MFN	Most Favoured Nations
MT	Metric Tonnes
NTB	Non-Tariff Barriers
R&D	Research and Development
SMP	Skimmed Milk Powder
SPS	Sanitary and Phytosanitary Standards
TE	Triennium ending
TPP	Trans-Pacific Partnership
TRQ	Tariff Rate Quota
USA	United States of America
USDA	The United States Department of Agriculture
USMCA	United States-Mexico-Canada Agreement
USTR	United States Trade Representative
VAT	Value Added Tax
WTO	World Trade Organisation

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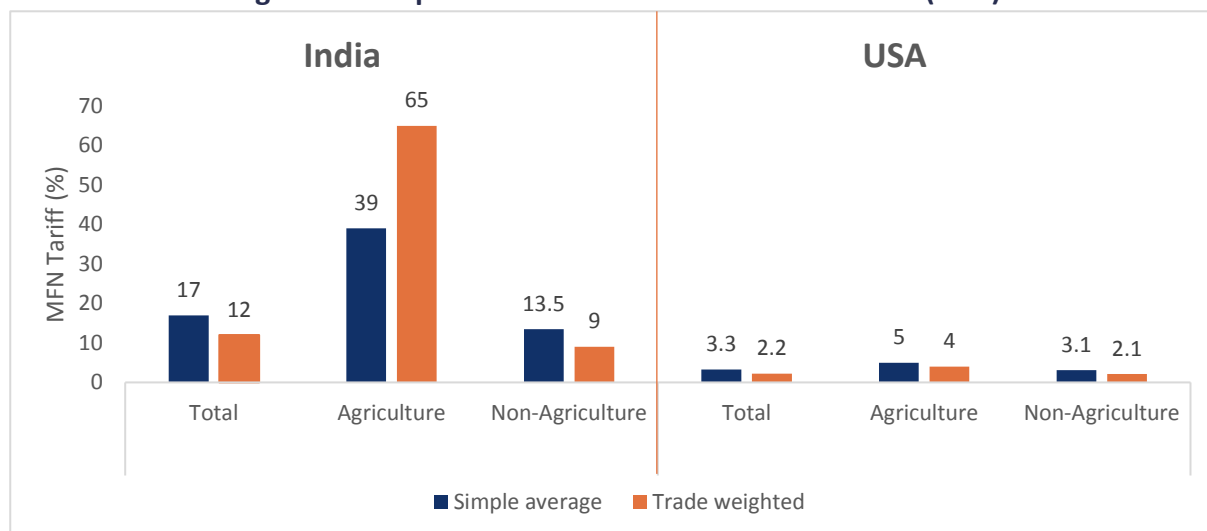
1. Introduction

US President Donald Trump on February 13, 2025 signed a Presidential Memorandum proposing the imposition of reciprocal tariffs to counter foreign trade barriers on US goods, aligning with his "America First" policy (The White House, 2025). This move can significantly impact global trade relations, potentially triggering a series of retaliatory measures and escalating into a broader trade war. Several key trading partners including Canada, Mexico, China, and the European Union (EU) have already responded by raising tariffs on US goods, further intensifying trade tensions.

The primary motivation behind the proposed "Fair and Reciprocal Plan" is to address the US trade deficit, which has widened significantly. In 2024, the US goods and services trade deficit surged to USD 918.4 billion, up from USD 784.9 billion in 2023. Deficits were recorded with countries such as China (USD 295.4 billion), EU (USD 235.6 billion), Mexico (USD 171.8 billion), Japan (USD 68.5 billion), Canada (USD 63.3 billion), India (USD 45.7 billion), among others (Bureau of Economic Analysis, 2025). However, Trump has frequently criticized India's high tariffs and trade barriers on American goods, referring to India as 'tariff king'. During PM Modi's recent visit to the US, President Trump made it clear that India would not be exempt from the newly proposed reciprocal tariffs, which are designed to match the import taxes that other countries impose on US goods, reflecting their broader strategy to balance the trade inequities and protect domestic industries.

According to WTO (2024), India imposes significantly higher tariffs than the US, with a simple average rate of 17 per cent, compared to about 3.3 per cent imposed by the US. Trade-weighted tariffs further highlight this gap standing at 12 per cent for India and 2.2 per cent for the US. However, the most striking difference is in the agriculture sector, where India's tariffs are notably higher. The simple average tariff for agricultural goods in India is 39 per cent, while the trade-weighted average is 65 per cent, indicating strong protectionist policies by India. In comparison, the US maintains relatively low agricultural tariffs, with a simple average of 5 per cent and a trade-weighted rate of 4 per cent. Non-agricultural tariffs also follow a similar pattern, with India imposing a 13.5 per cent simple average and a 9 per cent trade-weighted tariff, compared to the USA's 3.1 per cent and 2.1 per cent, respectively. These figures suggest that India's trade policies safeguard domestic agriculture, whereas the US follows a more liberalized approach (**Figure 1**).

Figure 1: Comparative MFN tariffs: India and the US (In %)



Source: WTO

While India maintains that its tariffs are within the overall limit of WTO regulations, and it has signalled its willingness to negotiate with US on bilateral basis, and already made some tariff concessions on bourbon whiskey and Harley-Davidson, US continues to push for further cuts. As a key US trading partner, India finds itself at the centre of this evolving trade dynamics.

While the US advocates for reciprocal tariffs under its ‘America First’ policy, India has its own ‘*Atmanirbhar Bharat*’ initiative which focuses on protecting domestic farmers by maintaining higher import duties on agricultural products. Although both these strategies reflect protectionist policies, they come at the expense of wider choices for consumers. While India maintains a growing economic relationship with the US, these tariff changes pose a challenge to India’s agriculture.

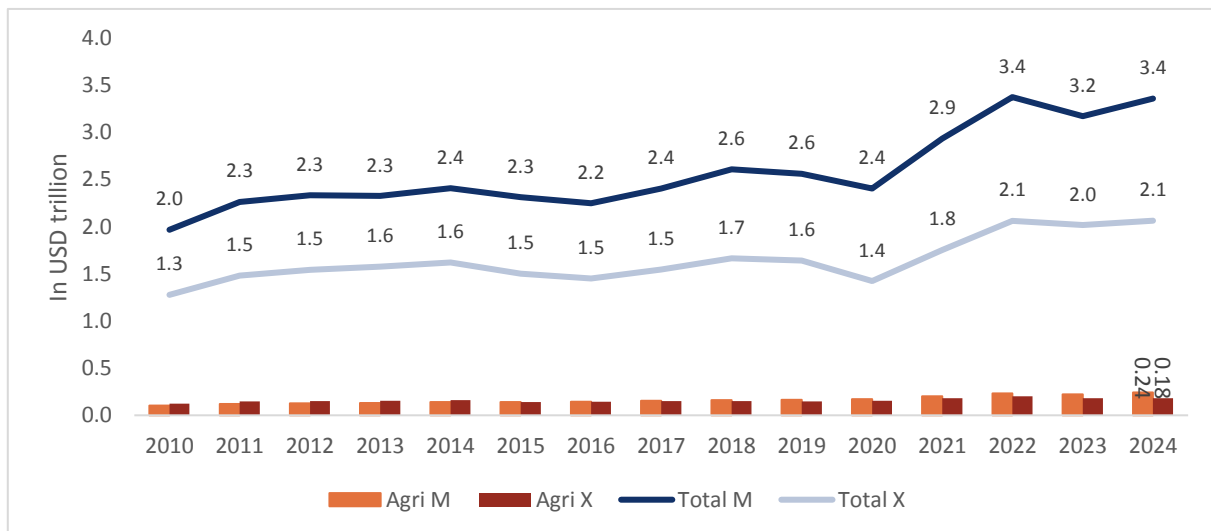
In this context, this policy brief aims to analyse the likely implications of the USA’s reciprocal tariff policies on India’s agricultural trade. By examining trade trends, tariff structures, and non-tariff barriers, this brief highlight the agricultural commodities that are likely to be most impacted. The policy brief also provides what could be the best course of action for Indian policy makers to navigate these challenges effectively.

2. Overview of USA’s world trade

The United States is the world’s largest importer and the second-largest exporter of goods, playing a central role in global trade. In Triennium Ending 2024 (TE2024), the US imported goods worth USD 3.3 trillion, while its exports stood at USD 2.04 trillion, resulting in a significant trade deficit (**Figure 2**). Canada was the largest buyer of US goods exports accounting for 17.3 per cent of total U.S. exports, followed by Mexico, China, Japan, and the United Kingdom (USTR, 2025). US is a major importer of data processing machinery, smartphones, electronic circuits, automobiles, motor vehicle parts, etc., while its key exports include petroleum oils, mineral fuels, mineral oils, organic chemicals, and medicines (ITC

Trademap, 2024). US is also the largest exporter and importer of services in the world, driven by financial and technology related services.

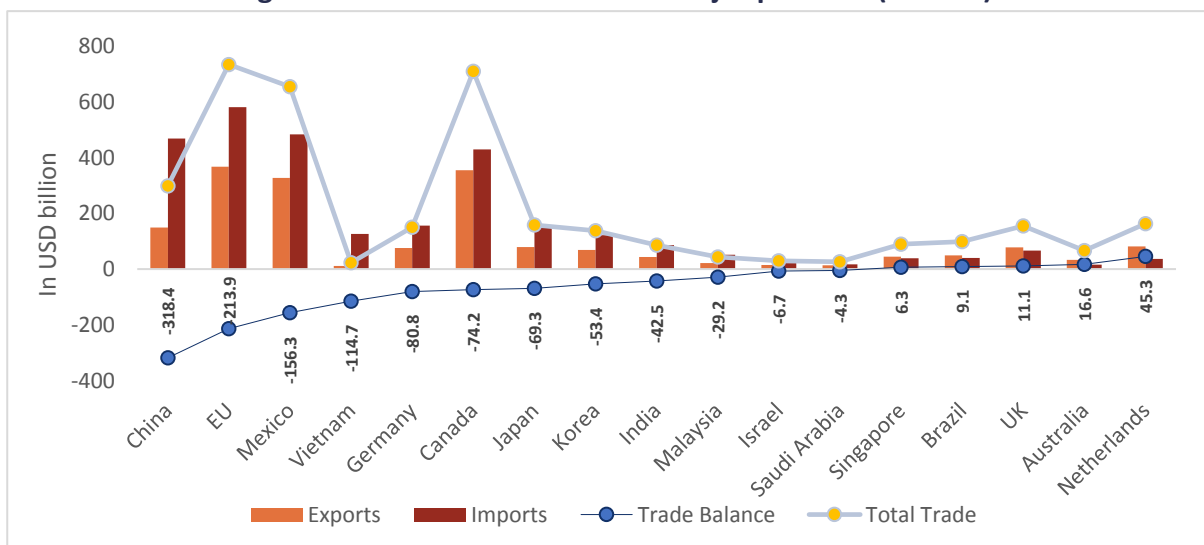
Figure 2: US merchandise trade from 2010 to 2024



Source: ITC Trademap

The US maintained trade surpluses with a few countries such as the Netherlands (USD 45.3 billion), Australia (USD 16.6 billion), and the United Kingdom (USD 11.1 billion), its major trading partners contributed to a significant trade imbalance. China accounted for the largest deficit at USD 318.4 billion, followed by the EU (USD 213.9 billion), Mexico (USD 156.3 billion) and Vietnam (USD 114.7 billion). Other key deficit contributors included Canada (USD 74.2 billion), Japan (USD 69.3 billion), and India (USD 42.5 billion) (Bureau of Economic Analysis, 2025) (Figure 3).

Figure 3: US trade relations with major partners (TE2024)



Source: Bureau of Economic Analysis 2025

Note: 2024 data is on census basis

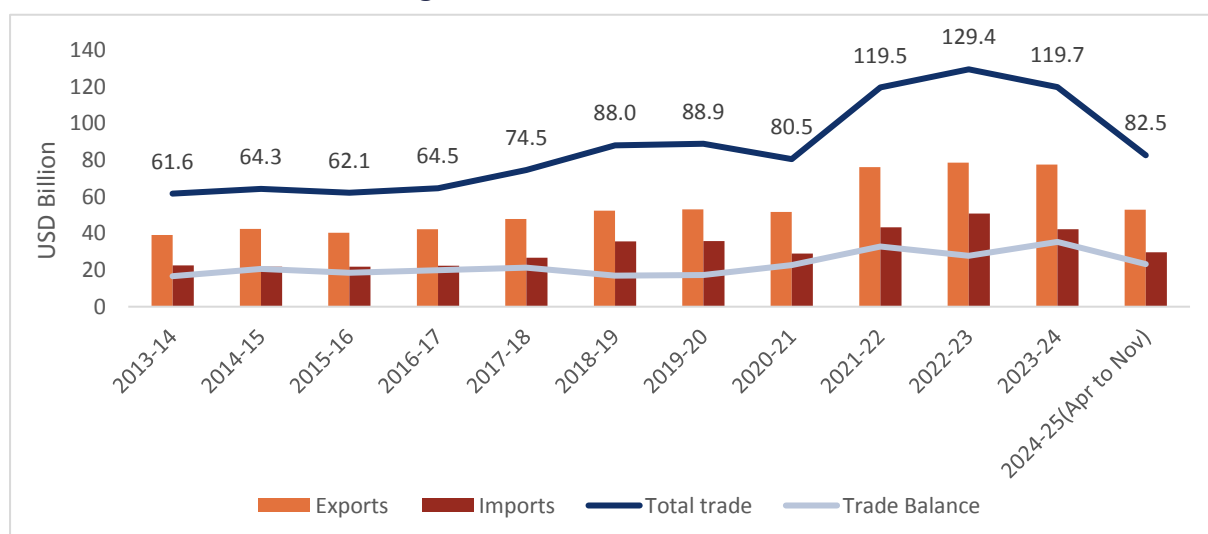
Agricultural products accounted for 7 per cent of total imports and 9 per cent of total exports. The US primarily exports soybean (USD 30 billion in TE2023), maize (USD 17.2 billion), wheat (USD 7.3 billion) and rice (USD 1.9 billion) (ITC Trademap, 2024). These commodities are largely exported to China, Mexico, the EU, and Japan. On the other hand, its major agricultural imports include alcoholic beverages, bananas and other fruits and berries.

However, the US reciprocal tariffs have triggered immediate retaliatory measures from key trading partners such as Canada, Mexico, China, and the EU. These nations have promptly instituted retaliatory tariffs on US goods, intensifying trade tensions and raising concerns about potential economic repercussions. For example, in response to the US imposing a 25 per cent tariff on imports from both countries, Canada and Mexico have announced plans for equivalent countermeasures. China responded with tariffs on American agricultural products and legal action at the WTO, further straining bilateral relations. Meanwhile, the EU is preparing targeted tariffs on US exports, including motorcycles, bourbon whiskey, and peanut butter, signalling a firm stance against protectionist policies (Reuters, 2025).

3. India-USA Bilateral Trade Relations

India and the United States share a robust and expanding trade relation, with bilateral trade reaching USD 119.7 billion in 2023-24. India is the ninth largest trading partner of USA, while US remains India’s largest export destination. **Figure 4** depicts the trajectory of India-USA bilateral trade from 2013-14 to 2024-25, highlighting key trends in exports, imports, total trade, and the trade balance. The data illustrates a steady expansion in total trade, with a particularly noticeable increase post-2019-20 and the peak in total trade value in 2022-23. India enjoys a consistent trade surplus over the years with a value of USD 35.3 billion in total commodities exports and USD 3.46 billion in agri-products for 2023-24 (DGFT, 2024).

Figure 4: India-US bilateral trade

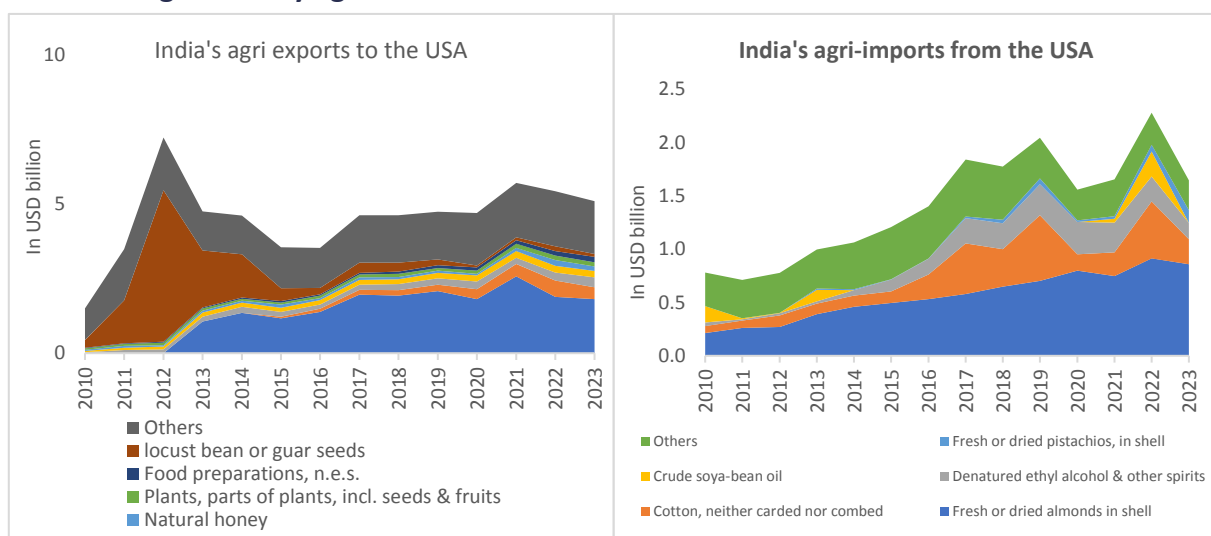


Source: DGFT

At present, India is more reliant on the US for trade. India and the United States are in talks for a new goal and redefine their bilateral economic partnership, Mission 500 that aims to more than double total bilateral trade to USD 500 billion by 2030.

Pearls, semi-precious stones, pharmaceutical products, and electrical equipment are the top imports of the US from India. India gets crude oil and related products, gems and stones, nuclear reactors, and electrical and medical equipment from the US. For India, agricultural trade is also important in India-US trade, as India had a trade surplus of USD 3.46 billion in agriculture in 2023 (DGFT, 2024). As shown in **Figure 5**, India’s key agricultural exports to the US include frozen shrimp and prawns, basmati and non-basmati rice, vegetable saps and extracts, natural honey, and processed food products.

Figure 5: Key agricultural commodities traded between India and the US



Source: ITC Trademap

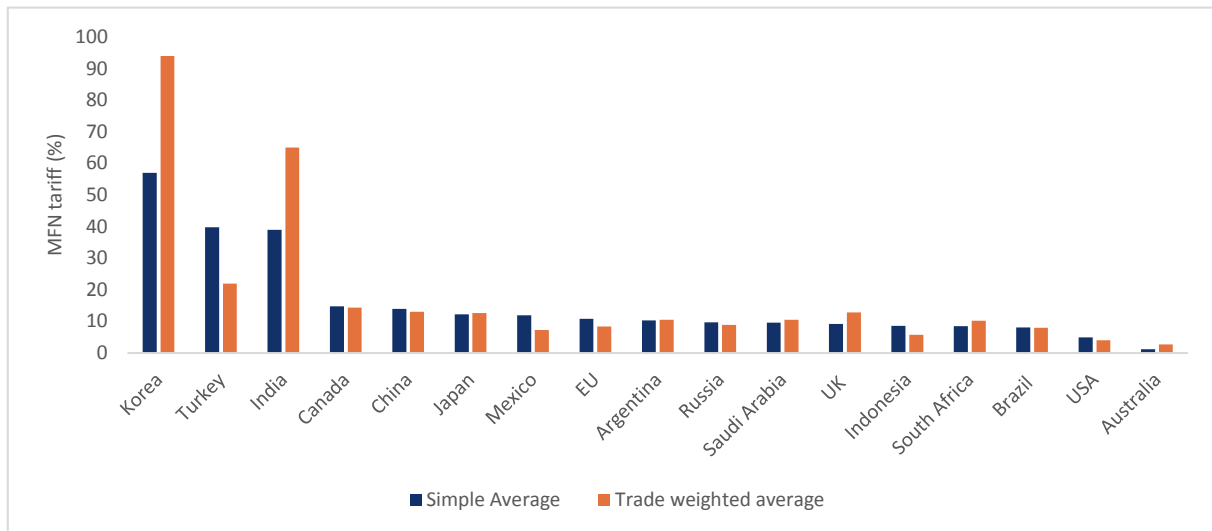
The US, in turn, is a critical supplier of almonds, cotton, denatured ethyl alcohol, crude soybean oil, and pistachios, as seen in **Figure 5**. This trade balance reflects the complementary strengths of both economies, with India specializing in labour-intensive, high-value agricultural exports, while the US supplies capital-intensive and resource-based commodities, aligning with the Ricardian theory of comparative advantage.

4. Tariffs and Non-Tariff Barriers

The MFN tariffs shape the agricultural trade between any two nations. In case of India-US, there is a visible asymmetry in tariff structures. While the USA maintains relatively low and stable tariffs, India’s tariff regime remains significantly higher, particularly for agricultural products. A comparative analysis of MFN tariffs among G20 nations (**Figure 6**) highlights that India maintains one of the highest tariff structures. No wonder, President Trump branded India as a “tariff king”. While countries like the USA, Australia, and the EU have low and relatively uniform tariffs across sectors, India, Turkey, and Korea exhibit significantly higher levels. India’s

trade-weighted tariff stands out, indicating that high duties are concentrated in key agricultural imports.

Figure 6: MFN tariff structure for agri products among G20 countries (2023)¹



Source: WTO tariff profiles

Figure 7 depicts the tariffs on select commodities charged by India and the US respectively. There is a stark difference in the tariffs. Fresh apples, a major US export, have historically been subject to a 50 per cent duty, which was recently reduced to 15 per cent following negotiations. Skimmed Milk Powder (SMP) still attracts 60 per cent tariff, making imports unviable despite India's domestic demand fluctuations. Dairy products, including fresh cheese and curd, are also subject to 30 per cent import duties, restricting the entry of US dairy products into the Indian market. Cereal preparations, such as corn flakes and breakfast cereals, are taxed at 30 per cent.

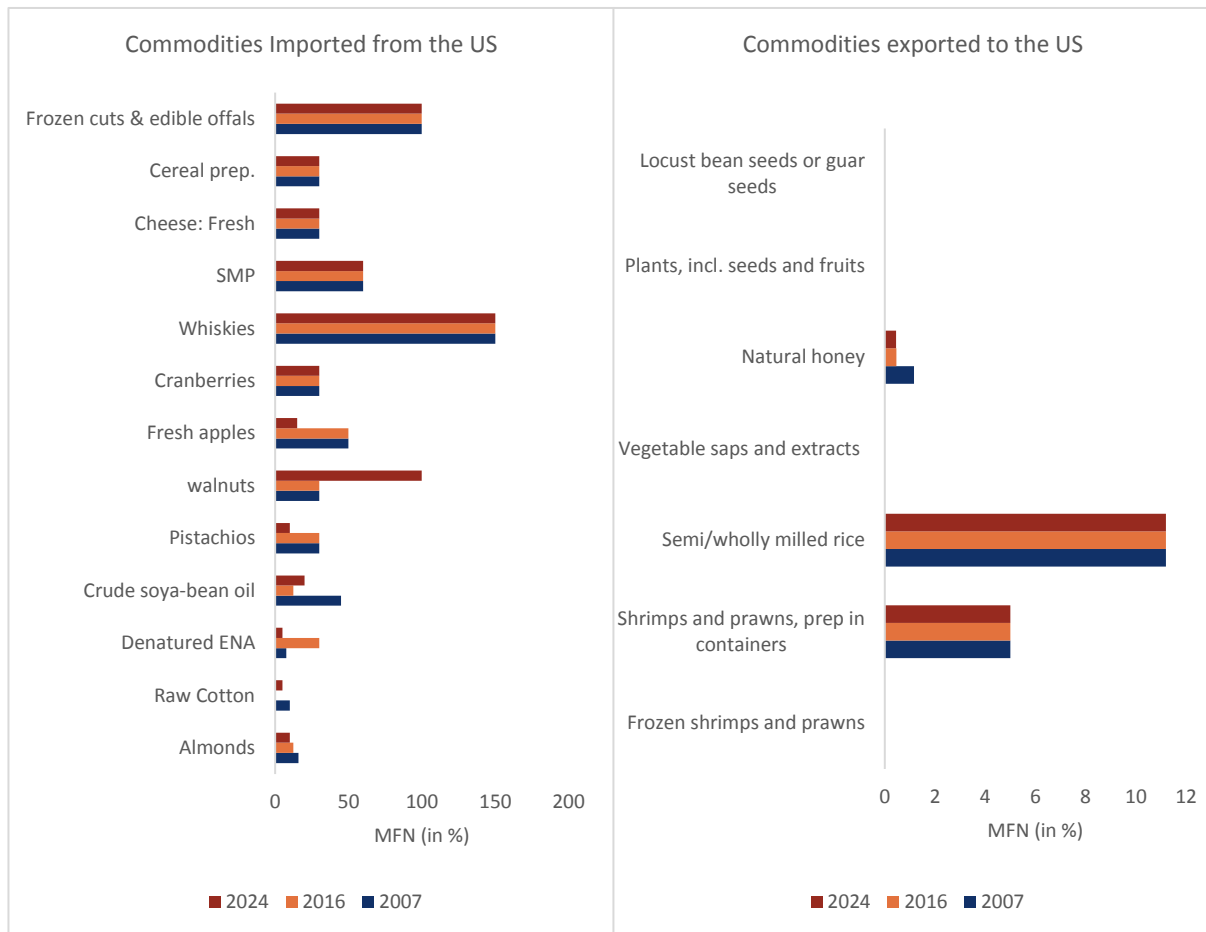
Cut chicken legs, a product that the US has long sought market access for, face 100 per cent tariff. But the import tariff on whiskeys at 150 per cent is totally an outlier and is likely to be the subject of negotiations.

On the other hand, India's exports of frozen shrimp and prawns, one of India's largest agricultural exports to the US, enter duty-free, while preserved shrimp faces a 5 per cent tariff. Rice faces a consistent tariff duty of 11.2 per cent over the years. Products such as guar gum, vegetable extracts, and natural honey face minimal to zero tariffs. The imbalance raises concerns about impact on India's agri-exports, if uniform reciprocal tariffs are implemented by the US, especially in food preparations, dairy products, shrimps. The challenge for India is to balance domestic agricultural interests while ensuring that trade relations with the US

¹Japan maintained high agricultural tariffs, with peaks exceeding 100 per cent on key products like rice, pork, and dairy, limiting US market access. Under the TPP agreement, Japan committed to phasing out most agricultural tariffs gradually while protecting domestic producers (USDA, 2015). South Korea's TRQ system allows 410,000 MT of rice imports at a low 5 per cent tariff, while imports beyond this quota face a 513 per cent tariff (USDA, 2024).

remain stable. Overall, it seems that in case of reciprocal tariffs in agriculture, India's agri-exports to US may come down and its imports from US will go up, thereby reducing or even wiping out the agri-trade surplus.

Figure 7: Tariffs on select traded commodities between India and the US



Source: ITC Trade map

Non-Tariff Barriers (NTBs)

India imposes NTBs in three ways: outright bans on certain products (e.g., animal fats and oils), import licensing requirements (e.g., certain livestock products), and restrictions on government-controlled imports subject to cabinet approval (e.g., pharmaceuticals, corn under a tariff-rate quota), with barriers on dairy and GM crops being of utmost importance to the United States.

Dairy sector: India's stringent NTBs continue to be a major impediment to US dairy exports. The Indian government mandates that imported dairy products must originate from animals that have never consumed feed containing ruminant-derived ingredients, a requirement that the US considers excessively restrictive. While the US has expressed willingness to certify that its cattle are exclusively grass-fed, India remains firm on its regulations, citing religious and ethical concerns. Additionally, India has introduced new dairy health certification and facility

registration requirements, further complicating market access for foreign dairy producers (USTR, 2024). These NTBs, combined with high tariffs, make it difficult for US companies to penetrate India's vast dairy market despite persistent efforts by the US government through trade negotiations.

While India is the world's largest dairy producer, its market is largely dominated by domestic cooperative and private companies, with limited global brands. Allowing US dairy firms entry could enhance competition, potentially improving product variety and quality for Indian consumers. However, Indian authorities argue that these trade barriers align with the country's food safety and cultural norms. Furthermore, India has consistently maintained a cautious stance on foreign dairy imports to safeguard the interests of its dairy farmers, most of whom operate in small-scale, cooperative-based system. The ongoing US-India trade discussions highlight a fundamental clash between market access interests and India's protectionist approach to agriculture, making resolution of dairy-related NTBs a complex issue.

GM crops: India's stringent regulatory framework makes it difficult to import genetically modified (GM) crops such as soy and maize, despite the fact that the United States is a major producer of GM varieties, which are imported in many countries including China. The primary hurdle lies in India's approval process, governed by the Genetic Engineering Appraisal Committee (GEAC) and the Food Safety and Standards Authority of India (FSSAI). These regulatory bodies have a slow, opaque, and politically influenced approach to approving GM crops, often disregarding science-based approval processes used in exporting countries. The US, along with other countries, has continuously raised concerns in bilateral and multilateral forums, including the WTO's SPS Committee, urging India to relax these restrictions to facilitate trade in food and feed products (USTR, 2024).

Despite India's acceptance of Bt cotton, where its seed oil cake is used as cattle feed and its oil is consumed domestically, import of GM soy and maize remain restricted. This poses a challenge for India's growing poultry industry, which requires high-quality protein feed, as well as for the government's ethanol blending program, which could benefit from increased maize availability. Given that India allows the import of other agricultural biotechnology-derived products, such as enzymes used in food processing, the continued ban on GM soy and maize appears inconsistent. The US has been pressing India to reconsider its stance, highlighting the lack of scientific rationale behind its barriers, but domestic policy inertia and political considerations continue to hinder progress. If these trade barriers were eased, India could benefit from a more stable supply of raw materials, helping both its livestock and biofuel sectors meet growing demands.

5. Implications for Indian Agriculture

India's agricultural exports to the United States have faced relatively low tariffs over the years, but reciprocal tariff measures could significantly alter the trade surplus dynamic India enjoys with the US. While the United States is India's largest export market, especially for agricultural products such as shrimp, rice, and processed foods, the reciprocal tariff directive can pose risks based on the type of reciprocity imparted. Three scenarios of reciprocity are synthesized below:

- **Country-Level Reciprocity** - If the United States implements a broad tariff revision on Indian agricultural exports. Indian farm products such as frozen shrimp entering duty-free, while semi-milled and wholly milled rice face an 11.2 per cent tariff. A blanket tariff hike would reduce the competitiveness of these exports, against competitors like Vietnam, Thailand, and Indonesia.
- **Product-Level Reciprocity** - Certain products may be targeted for tariff hikes based on India's MFN structure. India especially has higher trade weighted average MFN for agri products. For instance, India imposes 150 per cent on food preparation, 100 per cent on cut chicken legs, 60 per cent duties on SMP and 30 per cent on cheese and cereal preparations, while the US maintains relatively low tariffs on Indian dairy and processed foods. If the US raises product tariffs in response, it could severely impact India's processed food exports (ready to eat meals, snacks), shrimps and dairy products which have been growing as part of India's shift toward value-added agricultural exports. India's agricultural and food exports, which face the highest tariff disparities despite relatively low trade volumes, would be among the most severely impacted (Economic times, 2024).
- **NTBs** - In case of agri-exports, the US could impose stricter sanitary and phytosanitary (SPS) regulations and impose frequent licensing requirements. This could indirectly affect the export competitiveness by delaying shipments, increasing compliance costs, etc.

What India can offer in agri-products? Possible concessions on agri-products.

Similar to the proactive steps in non-agri sectors (Bourbon whiskey tariff 150 to 100 per cent), similar approach and potential products which are outlier in terms of tariffs can be identified and tariff reduction to be proposed. India has already done it for Washington apples, from 50 per cent to 15 per cent, signalling the concessions on horticulture products (GoI, 2024). On similar lines, selective tariff reductions on outlier categories especially food preparation (150 per cent), walnuts (100 per cent), cut chicken legs (100 per cent tariff), dairy products, particularly cheese and SMP, could have a phased reduction from 30 per cent and 60 per cent respectively and could encourage reciprocal market access for Indian products in the US. This

will help achieve the *Mission 500* as well as India's 100 billion agri-exports by 2030 objective (APEDA, 2024).

However, in case the US incorporates not just import duties but also VAT tax (value added) government procurement restrictions, and administrative trade barriers along with the reciprocal tariff strategy, India must facilitate trade by incentivising exports beyond tariffs. Expansion and geographical trade diversification to alternate markets is also suggested. However, given the US is the biggest trading partner to India, the bilateral trade agreement that helps both nations grow is pertinent to sustain agri-exports.

6. Policy Implications and Recommendations

India's high MFN tariff structure, particularly in agriculture, has been an insulative protective measure for smallholder farmers. Even among the G20 nations, India remains an outlier with an average agricultural tariff of 39 per cent (simple average) and 65 per cent (trade weighted), significantly higher than global norms. Even with these tariffs India has enjoyed a growing trade surplus (USD 3.46 billion in agri-products for 2023-24) with the US (India's largest trading partner) over the years but they breed inefficiencies and expose Indian exports to reciprocal measures. If the US enforces tit for tat tariffs, Indian agriculture will face challenges at three levels: country-level, product-level competitiveness loss, and increased NTBs. To sustain long-term export growth and achieve *Mission 500 and Viksit Bharat 2047*, India must lean towards productivity-driven competitiveness rather than tariff dependence.

i. Phased tariff reduction in outlier commodities

India has already taken steps to reduce certain tariffs (bourbon whiskey from 150 per cent to 100 per cent) in non-agri products. On similar lines, tariff concessions are to be selectively applied to agricultural products facing high tariff differentials, such as food preparation (currently at 150 per cent), walnut (100 per cent) dairy products- cheese and SMP (30-60 per cent), and cut chicken legs (100 per cent).

ii. Invest in agri R&D to enhance yields and global competitiveness

Instead of tariff protection, India must focus on right instruments such as enhancing productivity to remain globally competitive. Increase investment in R&D for high-yielding crops, mechanization, and improved irrigation techniques are steps in the right direction. Yield gaps in key commodities (in comparison to global standards) must be addressed through seed technology, precision farming, and efficient fertilizer use. India's combined central and state agricultural investment remains below 0.5 per cent of agri-GDP, lower than global benchmarks. Whereas, India's fertilizer subsidy, amounting to INR 1.56 lakh crore (more than India's agriculture budget) is creating massive distortions in NPK and breeding inefficiency. The real challenge lies whether the Government can pivot this to a sustainable and more productive approach (Gulati and Juneja, 2025). India has to rationalise and repurpose these

existing subsidies especially the fertilizer subsidy and realign them toward agriculture R&D investments, aiming to reach at least 1 per cent of the agri-GDP in medium to long term.

iii. **Strengthening agri-value chains for boosting agri-exports**

To counter NTBs and improve export competitiveness, India must modernize its agricultural value chains. This includes expanding cold storage capacity, upgrading logistics infrastructure, and ensuring better quality certification and traceability. Key production clusters must be developed to agri-export hubs with the help of APEDA to boost India's agri-export potential in high-value horticultural commodities (banana, mango and mango pulp, pomegranates in markets like Russia, Korea, Japan, Australia, etc).

India cannot insulate itself indefinitely with tariffs. To achieve *Viksit Bharat@2047* vision and *Mission 500*, we must transition towards a competitive, high-value agricultural export strategy through phased tariff reduction, agri- R&D investment for productivity improvement, and value chain modernization. This will be key to sustaining India's agricultural trade growth in an increasingly reciprocal global market.

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