

Rice exports hit record \$ 12 billion

Agri and processed foods shipments rise 13% to \$25 bn in FY25.

Written by Sandip Das | April 16, 2025



Rice exports hit record \$ 12 billion. (Image: Getty)

India's exports of agricultural and processed food products rose by 13% year-on-year to \$25.14 billion during the 2024-25 compared to the FY24 even as overall exports grew only marginally. The rise in farm-sector shipments were driven primarily by a sharp increase of 20% in rice exports.

According to data provided by the Directorate General of Commercial Intelligence and Statistics, rice exports, including basmati and non-basmati varieties, in 2024-25 increased by 20% y-o-y to over \$12.47 billion compared with \$10.41 billion in the year-ago period.

The government started easing restrictions on rice exports in September 2024 on prospects of bumper output and significantly higher stocks, around a year after they were imposed. It has since removed all export restrictions, including the minimum export price, on rice shipments.

Exporters say that in terms of volume, the rice exports in 2024-25 may have crossed 20 million tonne (MT).

"The government's move to remove the minimum export price of \$ 950/tonne on basmati rice last year, allowed Indian exporters to competitively deliver premium rice to global consumers," Akshay Gupta, India head, export, KRBL, which ships basmati rice to over 90 countries under 'India Gate' brand, told FE.

Gupta said the rice industry anticipates the export momentum to continue due to rising demand from 'non-traditional' markets, accelerated adoption of agri-tech across the supply chain and growing commitments to sustainability by all stakeholders.

“With an export of 5 MT in the FY25 for premium basmati rice, India has outpaced its closest competitor, Pakistan, which manages less than one million tonne annually,” Ranjit Singh Jossan, MD, Jossan Grains, a leading exporter of basmati rice in Punjab, said.

Trade sources say India’s dominance in global rice trade has been restored with a spike in shipments, especially to Africa and Southeast Asian countries. India has been the largest exporter of rice for a decade now.

Meanwhile, exports of buffalo meat, dairy and poultry products rose by close to 12.5% on year to \$5.09 billion in 2024-25 compared with \$4.52 billion in FY24.

Officials said that in the past decade, there has been a rise in demand for the Indian bovine meat across the globe due to its quality and nutrient value.

The shipment of fresh fruits and vegetables in FY25 increased by over 5% to \$3.86 billion, and cereals preparation by more than 8% to \$2.85 billion.

The Agricultural & Processed Food Products Export Development Authority (APEDA) has set an export target of \$26.56 billion for FY25.

The share of exports of products under the APEDA basket is around 51% in the total shipments of agricultural produce. The rest of the agricultural product exports include marine, tobacco, coffee, and tea.

Source: <https://www.financialexpress.com/policy/economy-rice-exports-hit-record-12-billionnbsp-3811774/>