

India-China trade hits a record \$84.4 billion

The India-China bilateral trade has reached \$84.44 billion last year, a historic high, notwithstanding bilateral tensions over a host of issues, including the Doklam standoff.

‘40% rise in exports’

A rare novelty of the bilateral trade, otherwise dominated by the Chinese exports, was about 40% increase of Indian exports to China in 2017 totalling to \$16.34 billion, data of the Chinese General Administration of Customs accessed by PTI here showed.

The bilateral trade in 2017 rose by 18.63% year-on-year to reach \$84.44 billion. This is regarded as a landmark, as the volume of bilateral trade for the first time touched \$80 billion, well above the \$71.18 billion registered last year.

Trade touched a historic high despite bilateral tensions over a number of issues including the China-Pakistan Economic Corridor, China blocking India's efforts to bring about a UN ban on J-e-M leader Masood Azhar, Beijing blocking India's entry into the Nuclear Suppliers Group as well as the Doklam standoff. Trade had stagnated around \$70 billion, despite the leaders of both nations setting a \$100 billion target for 2015.

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