

Analyzing India's Trade Dynamics with GCC Countries: A Study of Trade Intensity Index

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Abstract

India has a long-standing trading relationship with the Gulf Cooperation Council (GCC) countries, mostly driven by oil and gas imports. While commerce, investment, and labour movement have helped India and the GCC nations maintain good relations, the Covid-19 pandemic could destabilise this equilibrium. The present paper explores the structure and pattern of exports and imports between India and the GCC countries, particularly emphasising the trade intensity index. The study uses data from 2005 to 2021 to examine India's export, import, and trade intensity with Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates (UAE). Using the trade intensity index, the study sheds light on the level of intensity in trade interactions between India and these GCC countries, providing insights into the changing dynamics of their economic collaboration.

Keywords: India-GCC Trade Relations, Trade Intensity Index, Economic Collaboration, COVID-19 Impact, Export-Import Patterns.

1. Introduction

Historical relations between India and the GCC nations are evident in importing oil and gas, trade, and investment. The concentration of Indian trade is on a select few commodities, such as oil and gas.(Das & Pradhan, 2014) With the interests of trade, investment, and migrant labour, relations between India and the GCC countries run smoothly. Nevertheless, the structure and pattern of exports and imports between India and the GCC countries may change due to Covid-19 (referred to as the pandemic). It may impact on India's exports to GCC nations, particularly its third-largest trading partner, the UAE. It might alter India's foreign policy with the GCC nations. Both sides can benefit from future trade and cooperation between India and the GCC, which is crucial for India-GCC relations.(Pethiyagoda, 2017) India is gravely concerned about the pandemic crisis, just like every other nation in the world. The trade relationship between India and the GCC nations is crucial for both economies and is currently

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negatively impacted by the pandemic. Immediate action is to be taken to tackle the situation. Some specific strategic policy measures may help reduce the trade gap.

In response to Kuwait's government's requests, India during the pandemic showed its value as a trustworthy international partner by sending a 15-person team to Kuwait and delivering hydrochloroquine pills to GCC nations. India also sent a group of doctors to the UAE to help deal with the pandemic. India showed the GCC that it was a strong and reliable partner by sending medical teams and aid to GCC countries during the pandemic. India and GCC countries had bilateral trade of USD 121.34 billion in 2018–19. With annual trades of over USD 60 billion and USD 34 billion, the United Arab Emirates and Saudi Arabia have emerged as India's leading trade partners. According to the data of Ministry of commerce, GOI, India's trade with GCC has increased from 87.4 billion US\$ in 2020-21 to 154.73 billion US\$ in 2021-22. (*Export Import Data Bank*, n.d.) According to the Saudi government, it has lost 50% of its oil earnings. And has been postponing many of its key projects and making it harder to address the current economic crisis brought by the pandemic. With 89.5 billion USD in remittances in 2021, India was the country that got the maximum of any country in the world. However, the GCC countries accounted for more than half of this total. There is a global slowdown in economic activity, job loss, and salary cuts in both the public and private sectors. All of these things could hurt the flow of money to India.

An examination of the connection between India and the GCC a generation ago would have focused mainly on oil and human resource facets: Since the 1970s, millions of jobs in the Gulf have been held by people from India who moved there. At the same time, the GCC has been selling oil to India. Today, the relationship between India and the GCC countries is more complicated and multifaceted. They work together a lot in areas other than crude oil, like IT services, higher education, petrochemicals, and training for the military. Nevertheless, the historical link between oil and labour is strong. India and the GCC: A History of trading relationships between the subcontinent and the region date back thousands of years. India became more connected to the rest of the world as Arab business grew and Islam spread. The cyclical monsoon also encouraged inter-ethnic movement and marriage between Indians and Arabs because traders had to wait months for the change in winds to make the return trip across the Arabian Sea. Horses were the most sought-after commercial item from the Arab world on the Indian subcontinent centuries before the importance of trading petroleum emerged.

The British Raj strengthened these economic ties, which gave the alliance more political and

military power. The Arab Gulf was governed by British control in India, first in Calcutta and then in New Delhi. Later, these protectorates grew into GCC member states. Even after India became independent, the legacy of this relationship has stayed and served as the historical and socioeconomic basis for current relations. The Indian rupee was used as money in the Gulf for the first time during the Middle Ages. It was used there in different ways until the 1960s. After the Raj era, a connection between Indian labour and Gulf oil emerged. Indian labourers have been present since 1935 when the Bahrain Petroleum Company hired 45 skilled and semi-skilled employees from India. Indian workers were an essential part of the labour forces of Saudi Arabia, Bahrain, and Qatar by 1939. Since King Abdul-Aziz of Saudi Arabia ensured that Indians and Arabs working for the company that became the Arabian American Oil Company were paid the same, the financial benefits for Indian ex-pats were usually much better than what they could earn in India.

A simple function of labour supply and demand drove the importation of Indian workers. The Gulf's petroleum industry's emergence significantly raised the demand for workers. Indians consistently filled the newly established jobs due to a lack of local labour, proximity to the subcontinent, and long-standing ties to that region. In some ways, relations peaked during the Raj's end and persisted until the 1990s. King Saud, who took over for King Abdul-Aziz, did make a necessary trip to India in 1955, but after that, things went downhill quickly. After gaining their independence, some of these States kept their alliance with the West and their aversion of the Soviet Union. The oil crisis and other events in the 1970s changed how India and the Gulf got along. India did not benefit from the oil crisis or the rise in oil prices in terms of its energy imports. However, it did lead to a significant increase in the Gulf's import of Indian labour and the remittances that came along with it, which supported India. Due to increased economic growth in the Gulf, more goods from India were also imported.

Trade liberalization and economic openness led to a more robust business partnership with the GCC. In the thirty years since 1991, the Gulf's oil exports, and India's exports of workers have grown rapidly. There are currently an estimated Nine million Indians living abroad in the GCC, a considerable rise from thirty years ago. (Ministry of External Affairs, n.d.) According to the embassy of India in Abu Dhabi up to 3.5 million, as of 2021, Indian nationals reside in the United Arab Emirates. Additionally, since the early 1990s, India's hydrocarbon imports from the GCC have increased significantly. (*Embassy of India, Abu Dhabi, U.A.E., n.d.*)

2. Review of Literature

(Das & Pradhan, 2014) in “India-gulf Trade relations” examines India's trade relations with the Gulf States that are members of the Gulf Cooperation Council in "India-Gulf Trade Relations (GCC). The nature of trade between India and the Gulf has changed significantly over time, but further diversification is still needed. The trade nexus between India and the Gulf has grown to over \$100 billion, but India's trading structure is still narrowly focused on a few conventional goods. Based on the development and growth of specific new industries in which India has a comparative advantage over the gulf countries, there is enormous potential for diversifying India's export pattern. They give a general overview of trade between India and the Gulf States and quantitative measurements of that trade. They also offer information on India's and the Gulf States' macroeconomic trends. They also acknowledge the value and possibilities for bilateral trade between India and the Gulf area. However, the study needs to be updated.

(Pethiyagoda, 2017) in “India-GCC Relations: Strategic Opportunity in Delhi,” Kadira says that economics, trade, and migrant labour were still driving the relationship smoothly. This paper looks into the strategic relationship between India and the GCC. It says that strong trade ties between India and the GCC will be good for both countries in the coming years and that the rise of several factors is forcing New Delhi to think about the strategic aspects of India-GCC trade ties. This paper looks at India's desire to speed up its rise as a global trade power. It also discusses India's advantages, disadvantages, and competition in dealing with these changes. This study also needs to be updated.

(Alam & Ahmed, 2018) the authors used the Panel Gravity Model to look at what changed trade between India and the GCC from 2001 to 2015. The results show that economic factors like size and structure, trade openness, and binary variables like trading affinity and diaspora help trade between India and the GCC, while geographical distance hurts it. The findings suggest that there is tremendous trade potential between India and the GCC. This study recommends that India eliminate trade restrictions and dummy variables. The study did not show the factors which affect the export of India to GCC.

(Yadav & Yadav, 2017) through the theory of the BALASSA index, aims to assess the bilateral economic trade interactions between India and Bahrain and the monotonous pattern of revealed comparative advantage. This study also assesses the structure and pattern of comparative advantages Bahrain and India hold in the global marketplace. By measuring trends, trade composition, and the trade intensity index, the authors of this article have analysed the strength

of the bilateral trade relationship. The study's findings demonstrate that India and Bahrain's relationship has grown stronger and better every day. Still, India's exports are also characterized by high concentration and share distribution across various other sectors. They conclude through Revealed Comparative Advantage that there is numerous prospective export markets for India that would increase interest in Bahrain. The study did not show the trade intensity index between India and GCC countries.

(Goyal & Abdul, 2016) discuss the volume and composition of bilateral commerce between these two nations, as well as the developments of India's trade relations with the UAE. The study is based on secondary data, and the nature of the work is primarily analytical. They also offered ways to improve trade between India and the UAE. The study's findings demonstrate that India and the UAE are working hard to expand their economies and trade ties on the international stage and that these relations are improving. The area of the study is limited.

(Alam & Ahmed, 2017) investigate that having a small population, what were the primary factors that led to the UAE becoming India's top trading partner. The correlation demonstrates that re-exports through the UAE are crucial for boosting trade between India and the UAE. The potential of commerce between India and the UAE is also estimated in this report. This essay demonstrates multiple forthcoming products that can be traded to aid in the growth of both countries using the three indices of trade intensity, trade potential, and revealed comparative advantage. The study needs to be updated.

(Oommen & Imam, 2011) this paper discusses the bilateral trade relation of India with GCC countries. The Background of the paper shows trends and pattern of each GCC state, its relation with India and also estimates the share of each GCC state concerning India. This paper discusses the task of Indian policy towards the GCC countries for the betterment of trade relationship and also shows the strong trade potential in the bilateral relation which provides for a strong political commitment. The study needs to be updated.

(Ayyub & Manral, 2017) explain the trends and patterns of India's export of agricultural products to the GCC. The impact of tariff reduction on India's agricultural export was examined in this study using partial equilibrium, and the agricultural products for which India has a comparative advantage in the GCC import market were identified using bilaterally revealed comparative advantage (BRCA). The analysis found that there are numerous opportunities, if tariffs in GCC nations are lowered and also demonstrates the GCC proportion in India's total exports. The area of study is limited.

(Alam, 2015) this essay focuses on the two countries' bilateral trading relations: India and Qatar. This study shows that India's trade with Qatar is more explosive than its trading pattern with the rest of the world, achieving the study's goal of revealing comparative advantage and measuring trade intensity. India's trade balance indicates a deficit with Qatar, while the country also has a comparative advantage in a number of other goods with the same country. India should concentrate on increasing its exports to improve its trade balance, as both the country and other countries benefit from having varied trade structures and increased trade potential. The report demonstrates how India's trade relationship with Qatar has grown. The study did not measure the trade intensity index of India with GCC countries.

2.1 Objectives

Considering the importance of India's trade relations with GCC countries from the earlier studies, the present study set the following objectives. The present study aims to achieve the identify the degree of India's trade intensity with GCC countries.

3. Data and Methodology

The Study measures the degree of India's export, import and trade intensity with GCC countries.

3.1 Sample

The sample consists of India and Six-member countries of GCC (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and UAE).

3.2 Data Series

Annual data from 2005 to 2021.

3.3 Data Sources

The researcher collected secondary information from Books, Journals, Reports, Working papers, Newspapers and Statistical data base of International Trade Statistic from, WDI, WTO, UNCTAD, ITC, IMF, Ministry of Commerce, and other official websites of Government of India and GCC countries.

3.4 Trade Intensity Index

The study looks at trade ties between India and the GCC nations. That is how frequently India

trades with GCC nations. Data has been gathered from UN COMTRADE and ITC trade map. K. Kojima developed this index (Kojima, 1964) The trade intensity index is a straightforward and practical technique for calculating the proportion of a country's trade with another's part in global trade. The index's value ranges from 0 to above 100. If the index value is zero, there is no trade between the two regions. Similarly, if the value is 1, there are strong trading links. If the values are more than 1, there is a lot of potential for trade between the concerned nations. In trade intensity analysis, If the numbers are more than 1, the concerned countries' ability to import or export is larger than the global imports and exports (on average). More than one suggests a more significant potential for trade between the nations.

$$\text{Trade Intensity Index} = \text{Export intensity index} / \text{Import intensity index}$$

Many statistical indices can be used to quantify trade between two countries. The trade intensity index is one of the most widely used metrics (Brown 1949, Kojima 1964). The export intensity index (XII) and the import intensity index (MII) are the two forms of the index defined as follows. One of the most popular methods is the trade intensity index and this index appears in two forms, the India's export Intensity index with GCC members and India's import intensity index with GCC members.

3.4.1 Export Intensity Index

This indicator assists in determining whether a nation is exporting to another trading partner at a higher rate than usual. On a bilateral aggregate level, it can be determined using the following formula:

$$XIII = (x_{ij} / X_{iw}) / M_{jw} / (M_w - M_{iw})$$

- XIII: - Country i's export intensity Index.
- x_{ij} :- Exports of country i's to country j.
- X_{iw} :- Total exports of country i's to the world.
- M_{jw} :- Total imports of country j's from the world
- M_w :- World total imports.
- M_{iw} :- country i's total imports from the world

3.4.2 Import Intensity Index

This indicator helps determine whether a nation imports more or less from a trading partner

than it typically would. On a bilateral aggregate level, the following formula can be used to compute the import intensity index of the nation i from country j :

$$MII_{ij} = (m_{ij}/M_{iw}) / X_{jw} / (X_w - X_{iw})$$

- MII_{ij} : - Country i 's Imports intensity Index to country j .
- m_{ij} :- Country i 's imports from country j .
- M_{iw} :- Total imports of country i 's to the world.
- X_{jw} :- Total exports of country j 's to world
- X_w :- World total Exports.
- X_{iw} :- Country i 's total exports to world

Export and import intensity indices show how much of a country's trade is with another country compared to how much of the world's trade is with that country. Greater (lesser) than unity on an indicator has been viewed as a sign of higher (lower) than anticipated trade flow between two parties.

This index has been used to determine the exports and imports share of India concerning GCC against the world's exports and imports. The results of the study are discussed in the section that follows.

4. Finding of the Study

4.1 India Trade Intensity with Bahrain

As shown in the table 1, the values of India's exports are slightly higher than the import intensity index of India with Bahrain. The values of both indexes show more than 1 over the period from 2005 to 2021. India's export intensity with Bahrain is slightly higher than its import intensity, which means that India cares more about exports to Bahrain than imports from Bahrain. The fact that the value of India's trade intensity index with Bahrain is slightly less than it was from 2006 to 2009 and again in 2020 indicates that the trade relationship between India and Bahrain is slightly lower than Bahrain's share of global trade. However, multiple values of the trade intensity index for India and Bahrain indicate that there is some intensity in their trade relations. The result of India-Bahrain trade intensity shows a fluctuating condition between 0 and 1 and then greater than 1, which does not clearly reflect the situation of intense trade between the two sides.

Table 4.1: India's Trade Intensity with Bahrain

Year	India's EII with Bahrain	India's MII with Bahrain	Trade Intensity Index
2005	2.29	1.17	1.96
2006	1.63	2.34	0.70
2007	2.13	2.58	0.82
2008	1.36	6.35	0.21
2009	1.49	2.95	0.50
2010	2.59	1.76	1.47
2011	1.30	1.17	1.12
2012	2.68	2.03	1.32
2013	2.02	1.18	1.72
2014	1.38	0.76	1.83
2015	2.06	1.06	1.93
2016	1.95	1.34	1.45
2017	1.66	1.12	1.48
2018	2.06	1.53	1.35
2019	1.88	1.05	1.80
2020	1.86	1.99	0.93
2021	2.67	1.45	1.83

4.2 India Trade Intensity with Kuwait

The table 2 shows that India's import intensity with Kuwait is higher than India's export intensity with Kuwait. It means that India is highly dependable on its import, which comes from Kuwait. The values of the export intensity index are slightly lower than the value of imports over the selected period. Every year, the value of India's trade intensity index with Kuwait is less than one, indicating that the trade relationship between India and Kuwait is much weaker. The values of the India trade intensity index clearly show that the relationship of trade between India and Kuwait is lower than Kuwait's share in world trade.

Table 4.2: India's Trade Intensity with Kuwait

Year	India's EII with Kuwait	India's MII with Kuwait	Trade Intensity Index
2005	NA	NA	NA
2006	3.50	5.43	0.64
2007	2.74	6.47	0.42
2008	2.92	6.16	0.47
2009	2.65	6.70	0.40
2010	4.96	6.12	0.81
2011	3.21	5.52	0.58
2012	2.38	5.75	0.41
2013	2.16	6.13	0.35
2014	2.19	6.00	0.37

2015	2.33	4.44	0.53
2016	2.76	3.83	0.72
2017	2.39	4.33	0.55
2018	2.19	4.06	0.54
2019	2.30	5.45	0.42
2020	2.30	6.96	0.33
2021	2.14	5.72	0.37

4.3 India Trade Intensity with Oman

The table 3 shows that India's export intensity with Oman is much higher than India's import intensity with Oman, which means that Oman is more dependent on India's exports to it. The value of import intensity was less than 1 in only 2005; after that, it showed a value of more than 1 for India's import intensity index with Oman. From 2005 to 2008, India's trade intensity with Oman was greater than 1, but from 2008 to 2011, it was less than 1, indicating that the relationship between India and Oman was slightly lower than Oman's share of global trade. The trade intensity index indicated a more intensive relationship between India and Oman beginning in 2012, but it was low in 2021, with a value less than 1.

Table 4.3: India's Trade Intensity with Oman

Year	India's EII with Oman	India's MII with Oman	Trade Intensity Index
2005	4.15	0.79	5.28
2006	5.41	1.30	4.15
2007	4.98	1.71	2.91
2008	3.29	1.94	1.69
2009	3.88	4.10	0.94
2010	3.10	4.21	0.74
2011	3.02	3.68	0.82
2012	5.26	1.36	3.87
2013	5.15	2.19	2.35
2014	4.82	1.38	3.49
2015	4.34	1.98	2.19
2016	6.71	1.90	3.53
2017	6.39	3.63	1.76
2018	5.25	3.13	1.68
2019	5.07	3.27	1.55
2020	5.10	4.25	1.20
2021	4.45	4.98	0.89

4.4 India Trade Intensity with Qatar

The table 4 depicts that the values of India’s export and import intensity indexes with Qatar are greater than unity, while the value of import intensity is greater than export intensity, which indicates that India is dependent on imports from Qatar. Except for 2005, the value of India's trade intensity index with Qatar is less than one, indicating that the trade relationship between India and Qatar is less intensive than Qatar's share of the global market.

Table 4.4: India’s Trade Intensity with Qatar

Year	India's EII with Qatar	India's MII with Qatar	Trade Intensity Index
2005	3.15	2.42	1.30
2006	1.88	3.83	0.49
2007	1.94	3.07	0.63
2008	2.15	2.54	0.85
2009	1.63	3.96	0.41
2010	1.09	3.48	0.31
2011	1.97	3.80	0.52
2012	1.66	4.56	0.36
2013	1.54	4.24	0.36
2014	2.42	5.10	0.48
2015	1.82	5.11	0.36
2016	1.45	5.73	0.25
2017	2.32	4.67	0.50
2018	3.13	4.67	0.67
2019	2.58	5.03	0.51
2020	3.06	7.38	0.41
2021	3.39	5.04	0.67

4.5 India Trade Intensity with Saudi Arabia

As seen in the table 5 below, the import intensity of India with Saudi Arabia is slightly higher than its export intensity with Saudi Arabia. However, the import intensity index shows a zero value in 2005 and later, indicating that the situation is improving. The trade intensity of India shows a value of more than one in 2005, 2006, 2008, 2012, 2013, and 2014, but the fact that it shows less than one over the period indicates that India’s trade intensity with Saudi Arabia is

lower than Saudi Arabia’s share in world trade.

Table 4.5: India’s Trade Intensity with Saudi Arabia

Year	India's EII with SA	India's MII with SA	Trade Intensity Index
2005	3.13	0.62	5.07
2006	3.44	3.40	1.01
2007	3.53	4.45	0.79
2008	4.23	3.68	1.15
2009	2.94	3.46	0.85
2010	2.94	3.46	0.85
2011	2.38	3.01	0.79
2012	3.52	3.14	1.12
2013	4.14	3.87	1.07
2014	4.52	3.86	1.17
2015	2.51	4.14	0.61
2016	2.34	4.53	0.52
2017	2.41	3.73	0.65
2018	2.40	3.61	0.66
2019	2.38	4.13	0.58
2020	2.95	4.70	0.63
2021	3.00	3.94	0.76

4.6 India Trade Intensity with UAE

As seen in the table 6 below, the export intensity of India with the UAE is much higher than the import intensity of India with the UAE. The export intensity shows declining trends from 2011 to 2021. The intensity of India's trade shows that the value of India's trade with the UAE exceeded one in every year between 2005 and 2021. It means that India's exports and imports with the UAE are more intense than its trading pattern with the rest of the world. The value of the exports, imports, and trade intensity index is much more than the unity value, and not a single value shows the zero value in the index, which tells as much about the intensity between India and the UAE. The fact that India has higher export intensity than the UAE has import intensity demonstrates how much the UAE depends on Indian exports.

Table 4.6: India’s Trade Intensity with UAE

Year	India's EII with UAE	India's MII with UAE	Trade Intensity Index
2005	10.89	3.18	3.43
2006	11.68	3.51	3.33
2007	10.86	4.67	2.33

2008	9.63	4.64	2.08
2009	10.87	5.18	2.10
2010	9.97	6.62	1.51
2011	10.52	5.42	1.94
2012	8.54	4.00	2.14
2013	6.30	3.53	1.78
2014	6.41	3.21	2.00
2015	6.41	2.79	2.30
2016	6.68	2.86	2.33
2017	6.14	2.87	2.14
2018	6.45	3.14	2.05
2019	6.35	3.69	1.72
2020	4.58	3.33	1.37
2021	4.05	3.86	1.05

5. Discussion of the Result

India's export, import, and trade intensity with GCC countries. The point shows the summary of degree of intensity between India and GCC countries which are as follows:

- a) India performs more in exports to Bahrain than imports from Bahrain. India's trade relationship with Bahrain is slightly lower than Bahrain's share of global trade. However, multiple values of the trade intensity index for India and Bahrain indicate that there is some intensity in their relations. The result of India-Bahrain trade intensity shows a fluctuating condition between 0 and 1.
- b) India is highly dependable on its import, which comes from Kuwait. Every year, India's value of trade with Kuwait is less than one, indicating that the trade relationship between India and Kuwait is much weaker. The values of India trade intensity index are lower than Kuwait's share in world trade.
- c) India's export intensity index with Oman is much higher than its import intensity with Oman, indicating that Oman is more dependent on India's exports to it. The value of import intensity between the two countries was less than 1 from 2005 to 2011, and then above 1 from 2012 to 2021.
- d) The value of import intensity is greater than export intensity, which indicates that India is dependent on imports from Qatar. Except for 2005, the value of India's trade intensity index with Qatar is less than one.

- e) India's share of world trade with Saudi Arabia is lower than Saudi Arabia's share in world trade. However, the import intensity index shows a zero value in 2005 and later, indicating that the situation is improving. The trade intensity of India and Saudi Arabia shows a value of more than one in 2005, 2006, 2008, 2012, 2013, and 2014.
- f) India's trade with the UAE is more intense than its trading pattern with the rest of the world. India has higher export intensity than the UAE has an import intensity, which shows how much UAE depends on Indian exports. The UAE's value of India's exports to the UAE exceeded one in every year between 2005 and 2021.

6. Conclusion

The study of India's trade intensity with GCC countries reveals intricate trends in the two countries' economic relationships. While India has a high export intensity with Bahrain and the UAE, showing a major reliance on Indian exports in these markets, its import intensity with Kuwait emphasises India's reliance on imports from that country. Oman shows a shifting trade intensity trend, whereas Qatar demonstrates a trade relationship in which India relies more on imports. Saudi Arabia demonstrates a developing trade intensity dynamic, with improvements captured over time. Overall, the trade intensity index is useful for understanding the complexities of India's trading connections with the GCC nations, providing policymakers with insights into optimising trade strategy and strengthening bilateral economic cooperation. As India and the GCC deal with the challenges posed by the COVID-19 outbreak and strive to strengthen their economic relations, a thorough knowledge of trade intensity dynamics will be critical in developing future trade policy and developing mutually beneficial partnerships.

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