



Ministry of Commerce & Industry

# Shri Piyush Goyal calls upon the Exporters to be more competitive and provide quality products to the world;

## Diversification, consolidation in the current areas of strength, and exploration of new markets is the Mantra for success

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Shri Piyush Goyal, Union Minister for Commerce & Industry and Railways, today, through Video Conference, participated in the Digital Summit on Exports organized by the Confederation of Indian Industry (CII). EXIM Bank of India was the Institutional Partner for the Summit.

Addressing the Summit, Shri Goyal said that the future of growth lay with industry and the private sector, with the government having a lesser role to play. The minister identified three important ways to increase India's exports: reviving manufacturing, diversifying the exports basket, and finding newer and more accepting markets. He emphasised that the diversification of exports, in addition to consolidating current areas of strength, is necessary for our economy to grow. He stated that India has a huge opportunity to promote indigenous production in auto component sector, furniture, air conditioners, and others. He said that MeitY is promoting electronics production, in pharma we are encouraging API manufacturing, and in the agri export sector the opportunity is huge. He said that in the IT related service, the world recognizes the Indian expertise and prowess, and hence we have asked the NASSCOM to target for \$500 billion export in the sector in next five years.

AatmaNirbhar Bharat, he said, is not just about greater self-reliance, but also engaging with the world from a position of strength. He said that India should be seen as a dependable partner and reliable friend in the world market, particularly when the global supply chains are undergoing rejig. Talking about the Prime Minister's vision to make India self-reliant, Shri Goyal said that we should talk from the position of strength, be competitive, and provide quality products to the world. There should be killer instinct in us to succeed. No crisis can stop our march, if there is willingness to take on the challenges head-on.

Shri Goyal congratulated CII on completing 125 years and the launch of the Taskforce on Enhancing Exports through integration into the Global Value Chains (GVCs). He committed to working closely with the Taskforce and take action where necessary for the benefit of industry, and the country. He assured the exporting community that the Government, whether the union or states, are there to provide full support and are willing to work in partnership. He said that the country has skilled workforce, and world class institutions like Universities and research labs, and let us work for the well-being of 130 crore people of India.

Mr. Chandrajit Banerjee, Director General, CII, said that we must carry out all reforms necessary to overhaul our exports and this is the right time to roll them out. Trade logistics, compliance with quality standards, seamless functioning of GVCs, and a robust strategy to leverage FTAs would be key, he said.

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