

FY24 defence exports jump record 32.5%, touch ₹21,083 crore

Steadily rising exports of defence and aerospace equipment touched a record ₹21,083 crore (about \$2.63 billion) in the financial year 2023–24 (FY24), a growth of 32.5 per cent over last year's figure of ₹15,920 crore. These figures indicate that the defence exports have grown by 31 times in the last decade.

"The defence industry, including the private sector and defence public sector undertakings (DPSUs), have made tremendous efforts in achieving the highest-ever defence exports. The private sector and the DPSUs have contributed about 60 per cent and 40 per cent, respectively," stated a ministry of defence (MoD) release.

There has been a sharp rise in the number of export

authorisations issued to defence exporters during FY24. From 1,414 export authorisations in FY23, the number has jumped to 1,507 export authorisations in FY24, stated the MoD.

"A comparative data of two decades i.e. the period from 2004–05 to 2013–14 and 2014–15 to 2023–24 reveals that there has been a growth of 21 times in the defence exports. Total defence exports during 2004–05 to 2013–14 were ₹4,312 crore, which has gone up to ₹88,319 crore in the period from 2014–15 to 2023–24," stated the MoD media release. In a post on social media platform X, Defence Minister Rajnath Singh congratulated all stakeholders on crossing the new milestone in defence exports. **AJAI SHUKLA**