

Defence exports hit new high of ₹23,622 cr in FY25

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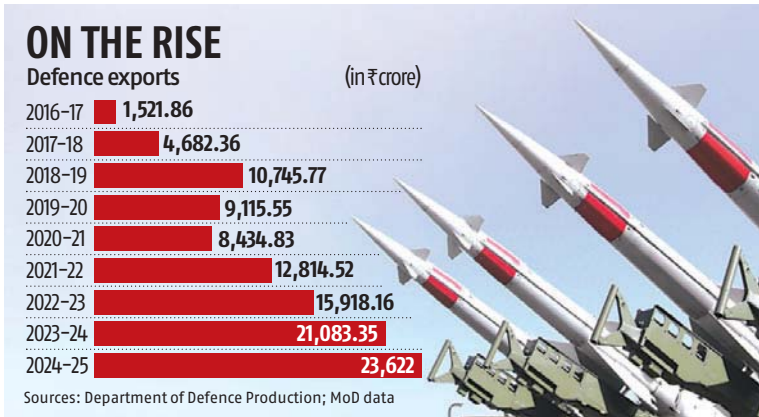
New Delhi, 1 April

India's defence exports grew 12.04 per cent year-on-year to reach new high of ₹23,622 crore (around \$2.76 billion) in the financial year (FY) 2024-25, up from ₹21,083 crore in FY24, the Ministry of Defence (MoD) said on Tuesday.

However, the pace of growth in FY25 slowed compared to the 32.4 per cent surge recorded in FY24. The FY25 figure also reflects a 21.26 per cent shortfall against the ₹30,000 crore target set for the year.

"The defence public-sector undertakings (DPSUs) have shown a significant increase of 42.8 per cent in their exports in FY25, reflecting the growing acceptability of Indian products in the global market and the ability of the Indian defence industry to be a part of the global supply chain," said the MoD in a release.

According to the MoD, the private sector and DPSUs contributed ₹15,233 crore (64.5 per cent) and ₹8,389 crore (35.5 per cent), respectively, to defence



exports in FY25. In comparison, the corresponding figures for FY24 were ₹15,209 crore (72 per cent) and ₹5,874 crore (28 per cent), indicating that the private sector's defence exports remained largely flat during the year.

In a post on X, Defence Minister Rajnath Singh congratulated all stakeholders on the achievement, saying that India is moving towards its target of

increasing defence exports to ₹50,000 crore by 2029, under the leadership of Prime Minister Narendra Modi.

"India has evolved from a largely import-dependent military force to the one increasingly focused on self-reliance and indigenous production," said the MoD.

In a major boost to defence exports, a wide range of items, including ammu-

nition, arms, sub-systems, systems, and parts and components, were exported to around 80 countries in FY25. The United States, France, and Armenia were the top buyers of Indian defence equipment and components in FY24, it said.

The Department of Defence Production has a dedicated portal for the application and processing of export authorisation requests. It issued 1,762 export authorisations in FY25, up 16.92 per cent from 1,507 in the preceding year. The total number of exporters also increased 17.4 per cent in the same period, the MoD added.

The government has implemented several policy reforms in recent years to boost the Indian defence industry, such as simplifying the industrial licensing procedure, removing parts and components from the licensing regime, and extending the validity period of licences. In addition, the standard operating procedure for granting export authorisation has been further simplified. More provisions were also added in the last financial year to promote exports.

