

'55% Rise in Exports in 2 Years has Added Jobs'

Govt looking at pro-incumbency after 10 years of being in power, says Goyal

Our Bureau

New Delhi: Commerce and industry minister Piyush Goyal on Thursday said India's exports have gone from \$500 billion to \$776 billion, a 55% increase in only two years and that these additional exports have added to jobs.

At the Times Network India Economic Conclave 2023, he also said the government is looking at pro-incumbency after 10 years of being in power.

"Our exports have gone from \$500 billion which was about ₹38 lakh crore to \$776 billion, close to ₹62 lakh crore...55% increase. That's the growth...this 24 lakh additional exports adds to jobs and I can't say that this work is over," Goyal said, adding that by 2030, India will see \$2 trillion of exports.

He said the country is going to go from \$3.5 trillion today to at least \$35 trillion by 2047.

Goyal said India's economy could achieve 7.2% growth in FY23 because of "nine years of pursuit of a strong foundation of the Indian economy" which has strengthened the country's foreign exchange reserves.

"We've strengthened the story on interest rates. We brought



PHOTOS: PIYAL BHATTACHARJEE

down interest rates significantly...inflation also has now come down to below 5%," Goyal said, adding that India's elevation was 4.5-6.5% whereas Western developed nations went from 1% or 2% to 12%. This, he said, will hold India in good stead to be a developed nation by 2047.

On Opposition's boycott of the new Parliament building, Goyal said: "Very often in politics, you are almost reduced to a level of opposing for the sake of opposition. And sadly today, that is what is reflected in their behavior."