

# GeM set to exceed targeted gross merchandise value of ₹1.75-lakh crore in FY23

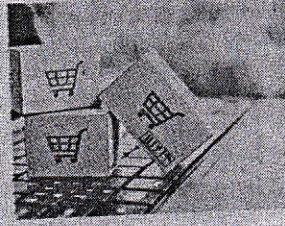
**Our Bureau**  
New Delhi

The online public procurement platform, Government e Marketplace (GeM), has achieved a gross merchandise value (GMV) of ₹1.5-lakh crore in FY23.

"Going by the current run rate, GeM is suitably placed to exceed its annual target of ₹1.75-lakh crore," according to an official release issued by the Commerce and Industry Ministry.

Cumulatively, GeM has surpassed the ₹3-lakh crore GMV since inception, with the total number of transactions crossing 1.3 crore.

GeM has over 66,000 government buyer organisations and more than 58 lakh sellers and service pro-



viders offering a diverse range of goods and services.

## **SAVING PUBLIC FUNDS**

"The portal features over 11,000 product categories with more than 29 lakh listed products, as well as over 270 service categories with more than 2.5 lakh service offerings. Based on various studies, the minimum savings on the platform are about 10 per cent, which translates into a savings of over ₹30,000 crore of public money," the release added.