

# UP's export target has competition

The Uttar Pradesh (UP) government in April announced a plan to triple exports by 2030, setting an ambitious target amid competition from other Indian states and global tariff tensions. India's exports were worth \$433 billion in FY25, with Gujarat (26 per cent), Maharashtra (15 per cent), Tamil Nadu (11 per cent), Karnataka (7 per cent), and UP (5 per cent) as the top five states.

Data from the *Niryat* portal shows that Gujarat has exhibited significant growth, with exports rising from \$59 billion in FY15 to \$116 billion in FY25. Maharashtra's exports have declined, from \$72 billion in FY15 to \$65 billion in FY25. UP has progressed steadily: Its exports increased from \$13 billion in FY15 to \$17 billion in FY20, and around \$22 billion in FY25 (*chart 1*).

Among the top five exporters, Gujarat, Tamil Nadu and UP recorded the highest compound annual growth rates (CAGR) between FY15 and FY25: 6.4 per cent, 6 per cent, and 4.3 per cent, respectively. But for UP to achieve its target of \$66 billion in exports by 2030, it would require a significantly higher CAGR of 10.2 per cent (*chart 2*). Defence Minister Rajnath Singh was in Lucknow on Sunday to inaugurate a Brahmos missile production facility, which is likely to export defence equipment.

UP exported electronic and engineering goods worth \$5.3 billion and \$4.4 billion in FY25, accounting for 24 per cent and 20 per cent of the state's total exports. In comparison, competing states have outpaced UP in the two sectors. Tamil Nadu exported electronic goods worth \$14.6 billion and Maharashtra \$22 billion in engineering goods (*chart 3*). JAYANT PANKAJ

## 1 Gujarat, Maharashtra export the most

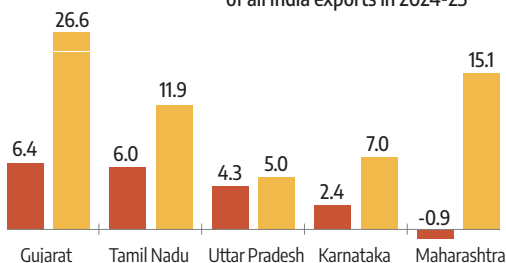
India's top five states with highest exports (\$ bn)

Year	Gujarat	Maharashtra	Tamil Nadu	Karnataka	Uttar Pradesh
2014-15	59.0	72.9	27.5	23.6	13.9
2015-16	49.8	66.6	25.6	19.3	12.4
2016-17	54.2	67.4	26.6	19.7	12.5
2017-18	66.8	69.7	29.8	18.1	13.8
2018-19	67.4	72.8	30.5	17.3	16.3
2019-20	63.4	64.9	30.0	16.6	17.0
2020-21	60.6	58.4	26.2	15.1	16.4
2021-22	124.4	72.9	35.0	26.1	20.9
2022-23	146.5	72.5	40.7	27.9	21.7
2023-24	134.4	67.2	43.6	26.6	20.6
2024-25	116.3	65.9	52.1	30.5	22.0

Source: Niryat portal, IBEF

## 2 Gujarat leads exports growth

■ CAGR % (2014-15 to 2024-25)  
■ Total exports of states as % of all India exports in 2024-25



## 3 UP's top 5 exports in FY25

(\$ bn)

43% of UP's exports comprise electronic and engineering goods

Products	2024-25	% share*
Electronic goods	5.3	24.0
Engineering goods	4.4	19.8
Meat, dairy and poultry	2.5	11.2
Readymade garments of all textiles	2.2	10.1
Leather goods	1.2	5.5

\*of total exports

