

# Industry must aim for import substitution, gear up for \$1 trillion export target: Goyal

**Our Bureau**  
New Delhi

Commerce and Industry Minister Piyush Goyal has asked the industry to work with the government to identify goods that can be manufactured in India to bring down reliance on imports.

Achieving the target of \$1 trillion exports of goods & services this year and \$2 trillion over the next five years would be the true hallmark

of an *Aatmanirbhar Bharat*, Goyal said addressing the website launch ceremony of *Bharatiya Vyapar Mahotsav* in New Delhi on Monday.

## GROWING EXPORTS

Exports of goods and services from India have reached \$863 billion in FY26, nearly 5 per cent higher than the previous year, despite global challenges, the Minister noted. Goyal said the industry must look at the import data regularly put up by



**ON TARGET.** Commerce Minister Piyush Goyal at the launch of Bharat Vyapar Mahotsav's official website in New Delhi. ANI

the Commerce Department on its trade portal to identify

opportunities for local manufacture and substitution of

imports. "You should keep an eye on what goods are being imported, you will see opportunities in that too, what things can be manufactured in India."

## DOMESTIC DRIVE

Giving an example, the Minister pointed out India still depended heavily on foreign countries in sectors such as capital goods.

He called upon industrial clusters, including Rajkot, Jalandhar, Ludhiana, Batala

and Pune to increase domestic production instead of relying on imports.

## MEDICAL DEVICES

The Minister also highlighted the growing domestic manufacturing of medical devices and referred to a CT scan machine manufactured in Visakhapatnam, as examples of sophisticated items now being manufactured in the country. "Greater adoption of Indian-made products would in-

crease demand and expand the scale of operations," he said.

Goyal stressed on the need to promote domestic products and strengthen the spirit of *swadeshi*, noting that even small preferences for foreign goods can weaken domestic industry. As consumption grows with the expansion of the middle class, it is essential for India to meet its own requirements, otherwise imports will fill the gap, he said.