

# Geopolitical risks, an opportunity for faster reforms: Goyal

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Commerce and Industry Minister Piyush Goyal on Tuesday said that geopolitical risks provide an opportunity to accelerate the reform process further. He also asked the industry not to panic but make an effort to turn the current global economic uncertainties into opportunities for growth.

"Whenever the times are tough, whenever we have any

difficulty, that's when the best comes out of all of us and I have absolutely no doubt that we will convert the current situation and the risks associated with the geopolitics around the world into an opportunity for faster reform," Goyal said at ASSOCHAM's India Business Reform Summit 2026.

## SEIZE OPPORTUNITY

"In such a situation, we do not need to panic," Goyal said, adding the West Asia crisis and emerging techno-



Commerce and Industry Minister Piyush Goyal ANI

logies, such as AI, bring opportunities for the Indian industry to seize. He also urged industry to adopt greater efficiency and reduce waste by learning from global best practices, including Japan-

ese manufacturing systems.

Referring to suggestions received during discussions with industry representatives, he said that the government is examining the possibility of establishing a single body at industrial parks to function as a one-stop shop for all Central and State approvals. He also urged greater engagement from the private sector in improving government systems, while expressing concern that the national single-window system had not re-

ceived adequate participation and feedback from the industry.

He called upon businesses to work with the government in identifying specific pain points and improving ease of doing business through collaborative efforts. India is targeting exports worth \$1 trillion and exporters should proactively leverage upcoming FTAs by exploring new markets and increasing global engagement even before the agreements formally come into effect, he said.