

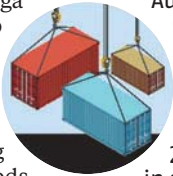
India to make a big export pitch in Jan

Mega meet to stress 6 categories bound for 20 nations

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The commerce department is working on a mega meet in January to devise a concrete strategy to push exports of six key product categories, including engineering goods and electronics, to 20 “focus countries” including the United States, Australia, France, China, Russia, the United Kingdom, Japan, South Korea, Singapore, and



TARGETED APPROACH

- 20 focus countries, including the US, Australia, France, China, Russia, the UK, Japan, South Korea, Singapore, and Indonesia
- 60% share these 20 countries have in global imports

- 6 focus sectors, include engineering goods and electronics; chemicals and plastics; drugs and pharmaceuticals; agriculture and allied products; and textiles.
- 67% share these 6 sectors have in global imports

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Indonesia, two senior government officials aware of the matter said.

Indian missions in these

countries have been tapped and the ambassadors have been invited.

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Focus on countries with high export potential

That apart, officials in other departments related to the products and key office holders in the commerce department and finance ministry will be present.

The meet comes against the backdrop of merchandise exports hitting a 25-month low in November amid continued geopolitical tensions as well as a decline in petroleum prices. On a cumulative basis, India's merchandise exports during April-November stood at \$284 billion, up 2.1 per cent year-on-year.

"The larger idea is to evolve an export strategy and focus on countries where we feel the export potential is high this year and the next and come up with concrete recommendations on how to improve exports to these countries in 2025. We are also focusing on six manufacturing sectors in which we feel that India has good production capability and there is good export," an official told Business Standard.

These 20 countries have a share of 60 per cent of global imports. The six focus sectors that have been identified have over a two-thirds share in global inbound shipment.

Apart from engineering goods and electronics, the other focus sectors are chemicals and plastics, drugs and pharmaceuticals, agriculture, and allied products and textiles. The idea is to have deeper economic integration with these countries by increasing market access through balanced trade agreements, enhancing economic partnerships to boost investment, and addressing the non-trade barriers India has been facing in these countries.

"To boost exports for the remaining period of this financial year, the idea is to work out strategies with a focused action plan for commodities where India enjoys comparative advantage," another official cited above said.

Similarly, the commerce department has also identified six services sectors, including information technology/information technology-enabled services, tourism, and digitally delivered health services, where there is good potential for growth. The Centre has set an export target of \$2 trillion by 2030 — \$1 trillion each for goods and services.