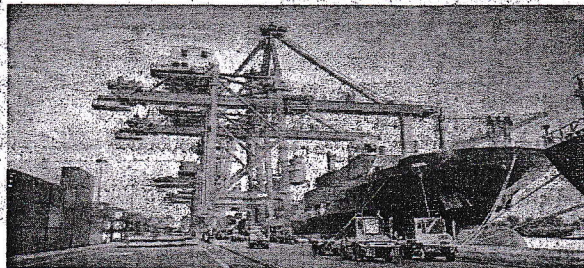


# E-comm exports may hit \$200 bn in 6-7 yrs: DGFT

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India's e-commerce ecosystem is set to surge in the near future, as the country is expected to increase its e-commerce exports to around \$200 billion in the next six to seven years from approximately \$1.2 billion currently, Santosh Kumar Sarangi, Director General (DG), Directorate General of Foreign Trade (DGFT), said at an event on Friday.

Addressing the 'E-commerce Exports' conference, organised by the Federation of Indian Chambers of Commerce and Industry (Ficci), he emphasised the immense potential in the Indian e-commerce exports sector, backed by significant product diversity, product innovation, and the ability of Indian entrepreneurs to gauge specific market requirements and offer customised products. "Currently, India only exports a fraction of what China does in the e-commerce sector. In the next six to seven years, we should be able to achieve around \$200 billion in e-commerce exports. To reach this, we need significant changes in logistics handling in India, policy making, and the way the Reserve Bank of India (RBI)



## WHAT THE DGFT DG SAID

- Need changes in the way logistics is handled in India, the way policy making happens, the way RBI looks at e-commerce exports
- Need a change in the mindset of the regulatory agencies as they are still geared towards the old B2B models
- Need to create a pool of mentors who will act as fulcrum in handholding and guiding the potential exporters in India
- Logistics, e-commerce service platform providers, international payment systems and regulatory agencies four key elements in e-commerce business

views e-commerce exports. In all these areas, substantial changes are required," Sarangi said.

Moreover, Sarangi asserted that the Indian e-commerce export ecosystem will evolve rapidly and play a major role in achieving the target of \$2 trillion in exports of goods and services in the future.

The Director General also mentioned that the DGFT,

along with other regulatory agencies, has undertaken numerous steps and initiatives to facilitate e-commerce exports. He outlined the four key elements of the e-commerce business, including logistics, e-commerce service platform providers, international payment systems, and regulatory agencies like the RBI, Department of Revenue, and DGFT.