

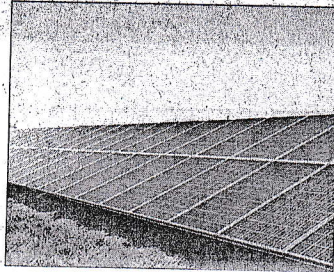
# Emerging areas to help meet \$1 trn goods export target for 2030: DGFT

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New Delhi, November 22

**NEW AND EMERGING** areas like electronics, renewable energy, IT hardware and electric vehicles will be the key for India to get to the target of \$1 trillion in merchandise exports by 2030, director general of foreign trade Santosh Kumar Sarangi said on Wednesday.

"Our electronics exports are going up. Few years back our electronic exports were ranked 11-12 in total hierarchy of exports. It has suddenly jumped to become the fifth-highest exported commodity largely on account of Samsung and Apple phones being exported to other countries," he said at an industry event.

India exported \$10.9 billion worth of smartphones in FY23. Prior smartphone exports were



almost non-existent so they were not listed in the trade data as a separate product category. In April-August of this year smartphone exports are up 88.9% on-year to \$5.6 billion.

Apart from \$1 trillion of goods exports, the export target for 2030 also includes services exports of \$1 trillion.

Last week in the second round of the Production Linked Incentive

scheme for IT hardware the government has approved 27 applications for benefits for making products locally. These applications include some of the biggest brands in the business like Dell, HP, Lenovo, Asus and Acer.

"When PLI becomes operational it will also become a high export commodity in future," he said.

If the IT hardware sector in India can become part of the global value chain of these products like in the case of smartphones that would help India replicate East Asian countries and China to some extent.

Then there are solar panels, modules, renewables like wind energy where a lot of manufacturing is taking place in India and during the course of time the renewable energy sector is expected to be exporting in greater numbers from India.

"Our EV industry is picking up quite well. The auto industry in India is experimenting big time on EVs and are coming up with models which will be accepted in the global marketplace and those are the segments that are going to grow," Sarangi said.

India's auto exports were up 15% on year in the last financial year to \$8.7 billion. This year in April-August exports were flat at \$3.5 billion. Auto components exports last financial year were \$7.2 billion up 5% on year while in April-August they were at \$3.1 billion.

Apart from emerging areas the government is also working in other sectors too and doing a commodity wise analysis to how their exports can grow. The shift to value added in tea, coffee, marine products and even food grains will also lead to higher realisations on shipments.