

INDUSTRY TOLD TO SUPPORT MSMEs

# PM hints at push for value-added exports

FE BUREAU

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**PRIME MINISTER NARENDRA** Modi on Tuesday hinted at a new set of policies aimed at promoting value-added exports from India, and reducing the reliance on imported goods.

Emphasising the need for Indian industry to move up the value chain, he said more finished products should be exported, not just raw materials. "Development is not possible only by exporting raw materials. Therefore, we are changing the entire ecosystem and working with a new vision," he said.

Inaugurating the 'Utkarsh Odisha, Make in Odisha Conclave' in Bhubaneswar, Modi also underscored that India must seamlessly integrate itself with the global supply chains, amid geopolitical uncertainties and a



NARENDRA MODI, PRIME MINISTER

We cannot rely on fragmented and import-based supply chains

India's development is not possible only by exporting raw materials

looming tariff war. Cautioning against the challenges in a rapidly changing world, the PM said India cannot rely on fragmented and import-based supply chains. Instead, a robust sup-

ply and value chains must be built "within India" to minimise the impact of global fluctuations, he said.

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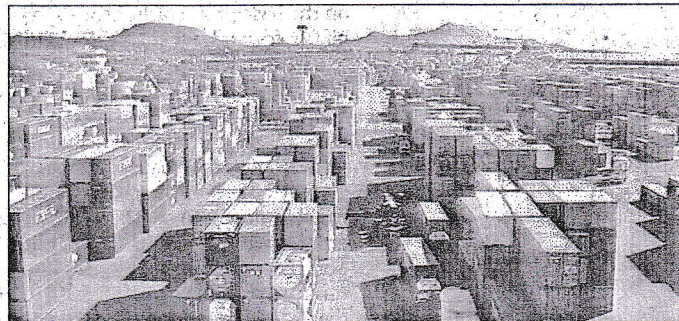
## PM signals push for value-added exports

**THE BUDGET 2025-26** to be presented in Parliament on February 1 is expected to announce a slew of steps, intended to bolster the productive capacity of the economy, and domestic manufacturing capabilities.

Modi also called on industries to support MSMEs and young startups, stressing the importance of research and innovation for growth.

Modi said the expansion of India's economy rests on two major pillars: The innovative service sector and quality products. India is changing the trend of extracting minerals and sending them abroad for manufacturing and value addition, only to have those products returned to India, he said.

Citing the success of recent "Coldplay" events in Mumbai and Ahmedabad, Modi said that with a vast pool of young talent and a massive concert audience, states such as Odisha India



have great possibilities for a "thriving concert economy".

With its 500-kilometre coastline, over 33% forest cover, and endless possibilities for eco-tourism and adventure tourism, Odisha has a supportive environment for the country's focus on "Wed in India" and "Heal in India" initiatives, he noted. "Today, India is moving on a path of

development driven by the aspirations of crores of people. This is an era of AI, and everyone is talking about AI. However, the aspiration of India, not just AI, is the power of our country. Aspiration grows when the needs of the people are fulfilled. In the last decade, the country has witnessed the benefit of empowering crores of people," he said.

India is building specialised infrastructure at unprecedented speed and scale. It will make India a great destination for investment," he said.

"Eastern India is a growth engine for the country's development, and Odisha plays a key role in this," Modi said seeking the support of India Inc to set up industries in the state given abundant minerals and other raw materials.

India was changing the trend of extracting minerals and sending them abroad for product manufacturing and value addition, only to have those products returned to India, he said.

He highlighted that this responsibility lies with both the government and the industry. Modi also called on industries to support MSMEs and young startups, stressing the importance of research and innovation for growth.