

'Confident of achieving \$300-b electronics output target by 2026'

Rajeev Chandrasekhar bets on exports to make the country a global hub

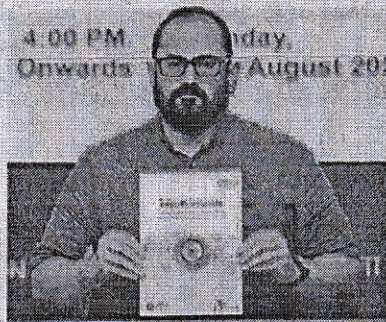
OUR BUREAU

New Delhi, August 29

The government on Monday said that it was confident of the Indian electronics industry reaching a production of target of \$300 billion and exports of \$120 billion by 2025-26.

"I have full confidence that this opportunity of \$300 billion worth of electronics production and \$120 billion of exports by 2026, and transforming India into a significant player in the global electronic GVCs (global value chains).

"These are real opportunities and we will deliver..." Rajeev Chandrasekhar, Minister of State for Electronics and Information Technology, Skill Development and Entrepreneurship, told reporters here on the sidelines of an event.



Union Minister of State for Electronics and IT Rajeev Chandrasekhar releasing a report in New Delhi PTI

Focus on exports

Speaking at the launch a report by India Council for Research on International Economic Relations (ICRIER), in collaboration with India Cellular and Electronics Association (ICEA), he said India is the world's second largest manufacturer of mobile phones, with a clear focus on exports first followed by domestic value-addition. The report titled 'Globalise to Localise' said that India's electronic exports have nearly tripled between 2015 and 2022 -

from \$5.8 billion to \$16 billion. India now plans to achieve the size and pace of exports attained by successful exporting nations such as China and Vietnam.

Electronics as a sector has jumped to the sixth largest export from India this year. Mobile phones top the export basket and are expected to contribute nearly 50 per cent of the total electronics exports by next year, it said. The government has asked Chinese mobile companies to increase their exports from India and there is no proposal to ban the sale of handsets below ₹12,000 made by such firms, the minister said.

"Our study finds that China and Vietnam have adopted the mantra of 'first globalise, then localise'," Deepak Mishra, Director and CEO of ICRIER, said.

"With exports as our key focus, we are working on policies that will increase domestic value addition over the next few years," Pankaj Mohindroo, Chairman of ICEA said.