

MSME MINISTER LAUNCHES INDIA EXPORT INITIATIVE AND INDIAEXPORTS 2021 PORTAL

Relevant for: Economy | Topic: Issues relating to Growth & Development - Industry & Services Sector incl. MSMEs and PSUs

Union Minister for MSMEs Shri Narayan Rane virtually inaugurated the India Export Initiative and IndiaXports 2021 Portal of India SME Forum in New Delhi today. He was accompanied by MoS Shri Bhanu Pratap Singh Verma and senior officers of the Ministry.

Speaking on the occasion, Shri Rane expressed confidence of India driving the export growth with the help of MSMEs and achieving the target of 400 Billion USD by this fiscal and achieving the challenging target of 1 trillion in exports by 2027. He said, to enhance exports and ensure localization it is essential to make the country a global manufacturing powerhouse by improving India's manufacturing base. This can be achieved by scaling up India's competitive advantage or augmenting the competitiveness of MSMEs and make India a preferred destination for manufacturing for the world. The Minister said, to reduce the trade balance and reduce imports, MSME will play an import role and it can be done through increasing their manufacturing capabilities. He added that adopting a holistic approach will make India a global manufacturing and leading export hub.

MoS Shri Bhanu Pratap Singh Verma recalled the time when India had a major share in global trade because of country's powerful trade and exports. He said, MSME exports are going to play a role of a catalyst in restoring the strength of the Indian economy. With more than 63 million MSMEs spread across the geographical expanse of India, MSMEs have been contributing nearly 40% of overall India's exports, contributing to approx. 6.11% of the country's manufacturing GDP & 24.63% of the GDP from services sector.

IndiaXports aims to orient MSMEs free of cost, with the objective of focussing on the untapped export potential in existing tariff lines and supporting MSMEs in order to grow the number of exporting MSMEs and increase MSME exports by 50% in 2022 and contributing to the PM's dream of the US \$5 Trillion Economy.

This initiative features an Info Portal which serves as a knowledge base for exports by Indian MSMEs with the required information related to export potential for all the 456 tariff lines along with the potential markets as well as trends in exports, export procedures and lots more. Apart from an export help desk, Instructor led orientation will also be provided to MSMEs through a series of sessions for specific sectors highlighting the opportunities in specific products in international markets. The initiative targets 1 lakh+ MSMEs desirous of knowing more about exports and hand holding 30,000+ MSMEs to start exporting, doubling the base of active exporters.

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