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## India sets engineering export target of \$200 bn by 2025

**CHENNAI:** India can achieve a three-fold "aspirational" increase in its engineering exports to reach \$200 billion by 2025, if concerted efforts are made by the government and industry to develop a conducive ecosystem, and ensuring inputs at competitive prices, according to an EEPC India-Deloitte strategy paper.

Commerce Secretary Anup Wadhawan said the Department of Commerce and EEPC would "quickly examine the road-map suggested by the strategy paper and make all possible efforts to achieve the identified potential". He was addressing exporters at the IESS here.

"On the basis of discussions with Ministry of Commerce, government of India, and leadership of EEPC India, the aspirational target of Indian engineering exports is set as \$200 billion by 2025, which is almost a threefold increase from 2017-18 exports," the paper released at the International Engineering Sourcing Show (IESS) suggested.



Wadhawan said the EEPC India-Deloitte study highlights the opportunities to unleash the country's export potential and achieve the "aspirational" target.

India's engineering exports, which contribute 25 per cent to the overall merchandise shipments, are projected to touch about \$80-82 billion in the current financial year ending March 31, said EEPC India Chairman Ravi Sehgal.

According to him, the \$200 billion target can be met if "we get our act together" in ensuring that the basic raw material -- steel -- is made available at reasonable prices.

The strategy paper has identified areas where government and industry interventions are required. These include various aspects such as product-market optimisation, eco-system development, promotion and branding, and competitive procurement of inputs. It said besides internal interventions, the export performance would also depend on several external factors such as investment by industry, global macroeconomic scenario, competing nations' performance, trade policies, and approach towards protectionism.

The paper noted that in the global exports market, India is not a 'leader' in any product category and continues to be a 'follower' nation.

According to the strategy paper, the technology intensity of India's engineering export portfolio has not changed significantly over the decade, and it still exports low - and medium-technology intensive engineering goods.

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