

Chairman's Pen

My dear fellow exporters,

As we begin the fiscal year 2011-12, there is some good news on the export front. On March 10, 2011, the Union Commerce Secretary, Dr Rahul Khullar released the export data for the first eleven months of the fiscal year 2010-11. India's exports touched USD 208.2 billion for the period April 2010 to February 2011. This implies that we have been able to meet the export target of USD 200 billion set for the full year by February 2011. Dr Khullar expressed optimism that we could close the fiscal year with total exports in the range of USD 230-235 billion.

The main propeller of this growth has been India's engineering exports. India's engineering companies exported goods worth USD 52.7 billion which accounts for 25.3% of India's total exports for the period April 2010 to February 2011. The sharp increase in engineering exports, which is 81% more than the export that was witnessed during April 2009 to February 2010, is largely on account of the efforts of our members and also the proactive role that has been played by the Council in seeking supportive policy measures from the Government.

An interesting aspect of this growth process is that even if export growth is considered over 2008-09, India's engineering exports will achieve a record growth of 40% in the current fiscal over 2008-09. This means that the normal trend growth of 31% that has been witnessed for engineering exports during 2003-08 (leaving the year 2009-2010 which was an abnormal year) has been surpassed in fiscal year 2010-11. We, therefore, hope that this trend will be continued in the present fiscal year and the Government will continue with the benefits that have been provided to the engineering sector.

Yours sincerely,


(AMAN CHADHA)