

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
DEPARTMENT OF COMMERCE
LOK SABHA
UNSTARRED QUESTION NO. 2545
ANSWERED ON 16/12/2025

IMPACT OF US TARIFF

2545. SHRI PUTTA MAHESH KUMAR:
SHRI PRABHAKAR REDDY VEMIREDDY:
SHRI MAGUNTA SREENIVASULU REDDY

Will the Minister of **COMMERCE & INDUSTRY** (वाणिज्य एवं उद्योग मंत्री) be pleased to state:

- (a) whether the Government has conducted any study/survey regarding the impact of US tariffs/heavy tariffs on Indian industries, businesses and farmers and local marine product exporters during the last two years;
- (b) if so, the details regarding the total estimated losses suffered by Indian industries, businesses and farmers due to the US tariffs in the country month-wise and State-wise during the last two years especially from Andhra Pradesh;
- (c) the details regarding the steps undertaken by the Government to provide support and assistance to affected Indian industries, businesses and farmers and local marine product exporters since the tariffs came into effect; and
- (d) whether the Government has undertaken any steps to raise awareness regarding above steps for helping country's businesses impacted by the tariffs to regain losses and grow new potential market, if so the details thereof?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्यमंत्री (श्री जितिन प्रसाद)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SHRI JITIN PRASADA)

(a) & (b) The Government of India continues to monitor India's exports and take steps to promote them.

(i) Details of India's export performance in the current fiscal for the period April to November compared to the same period last fiscal years 2023-24 and 2024-25 is as given below:

(Values in USD Billion)

	April-November 2023	April- November 2024	April- November 2025
Export	278.80	284.60	292.07

Source: DGCIS

(ii) Details of India's export performance in the current fiscal for the period April to November compared to the same period in the fiscal years 2023-24 and 2024-25 for Marine Products is provided below:

(Values in USD Billion)

	April-November 2023	April- November 2024	April- November 2025
Export	5.22	4.95	5.75

Source: DGCIS

(iii) The export performance of the state of Andhra Pradesh for merchandise exports to the world is provided below:

	Andhra Pradesh to World	Andhra Pradesh to World
(Values in USD Million)	2023-24	2024-25
Export from AP	19759.86	20782.81

Source: DGCIS

(c) and (d) The Government remains engaged with all stakeholders to assess the evolving impact of the U.S. tariff measures and raise awareness of the Government's mitigation steps. The Government continues to work to mitigate the impact of the US tariff measures on Indian exports through a comprehensive multi-pronged strategy encompassing intensive engagement with the US Government for a mutually beneficial India-US Bilateral Trade Agreement, immediate relief through Trade relief measures of RBI, Credit Guarantee Scheme for Exporters, enhancement of domestic demand through next generation GST reforms, Export Promotion measures such as the new Export Promotion Mission which provide support and assistance to our exporters, pursuing FTAs with new countries and better utilization of existing FTA. It is expected that collectively these measures will enhance diversification and resilience in India's marine exports.

Details of some of the aforementioned measures are as follows:

1. Export Promotion Mission (EPM)

The Mission will provide a comprehensive, flexible, and digitally driven framework for export promotion, with a total outlay of Rs.25,060 crore for FY 2025–26 to FY 2030–31. EPM marks a strategic shift from multiple fragmented schemes to a single, outcome- based, and adaptive mechanism that can respond swiftly to global trade challenges and evolving exporter needs.

The Mission will operate through two integrated sub-schemes:

- i. NIRYAT PROTSAHAN – focuses on improving access to affordable trade finance for MSMEs through a range of instruments such as interest subvention, export factoring, collateral guarantees, credit cards for e-commerce exporters, and credit enhancement support for diversification into new markets.
- ii. NIRYAT DISHA – focuses on non-financial enablers that enhance market readiness and competitiveness, including export quality and compliance support, assistance for international branding, packaging, and participation in trade fairs, export warehousing and logistics, inland transport reimbursements, and trade intelligence and capacity-building initiatives.

The Mission is designed to directly address structural challenges that constrain Indian exports, including:

- limited and expensive trade finance access,
- high cost of compliance with international export standards,
- inadequate export branding and fragmented market access, and
- logistical disadvantages for exporters in interior and low-export-intensity regions.

Under EPM, priority support will be extended to sectors impacted by recent global tariff escalations, such as textiles, leather, gems & jewellery, engineering goods, and marine products. The interventions will help sustain export orders, protect jobs, and support diversification into new geographies.

2. Credit Guarantee Scheme for Exporters has also been approved to provide 100% credit guarantee coverage by National Credit Guarantee Trustee Company Limited (NCGTC) to Member Lending Institutions (MLIs) for extending additional collateral free credit facilities up to Rs.20,000 crore to eligible exporters, including MSMEs. The Scheme is expected to enhance the global competitiveness of Indian exporters and support diversification into new and emerging markets. Enabling collateral-free credit access will strengthen liquidity, ensure smooth business operations, and reinforce India's progress towards achieving the USD 1 trillion export target.

3. Trade Relief Measures :-The Reserve Bank of India (RBI) has also initiated trade relief measures for eligible affected exporters including provision for debt repayment moratorium and extension of tenor for export credit.

4. Leveraging Free Trade Agreements:- The Government aims for promotion of Export Diversification and has signed 15 Free Trade Agreements (FTAs) and 6 Preferential Trade Agreements (PTAs) with its trading partners. Government is working with all stakeholders to enable our exporters to better utilize the benefits of India's FTAs with major markets

such as Japan, Korea, UAE etc. and effectively utilize the opportunities that have been created with the recent concluded FTAs such as with the EFTA countries and the UK. The Government is also engaged in negotiations for early conclusion of mutually beneficial FTAs with the EU, Peru, Chile, New Zealand, Oman etc.

5. Diversification Measures: Through consistent efforts, the number of listed fishery establishments for export to the EU and Russia have increased recently. As per data from the Department of Fisheries, through the Pradhan Mantri Matsya Sampada Yojana, projects with a total outlay of Rs. 21274.13 crore have been approved for the development of fisheries and aquaculture in the country. This has contributed to India's exports in the sector more than doubling from Rs. 30,213 crore in 2013-14 to Rs. 62,408 crore in 2024-25, with the share of value added products rising from 2% to 11%.

The Government remains engaged with all stakeholders—including exporters, Export Promotion Councils (EPCs), industry associations, and state governments—to assess the evolving impact of the U.S. tariff measures.
