

GOVERNMENT OF INDIA
MINISTRY OF COMMERCE & INDUSTRY
(DEPARTMENT OF COMMERCE)

LOK SABHA
UNSTARRED QUESTION NO. 2792
TO BE ANSWERED ON 20/12/2023

DEMAND OF INDIAN PRODUCTS IN GLOBAL MARKET

2792. SHRI MADDILA GURUMOORTHY:

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

- (a) whether the Government is aware of the fact that the credibility and demand of Indian products is increasing in the global market;
- (b) if so, the details thereof; and
- (c) the steps being taken to provide access of global markets to industries and farmers and the schemes being proposed by the Government in this regard?

ANSWER

वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्रीमती अनुप्रिया पटेल)

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY
(SMT. ANUPRIYA PATEL)

(a) & (b) Export from India is around 676 billion US \$ in 2021-22 and 776 billion US \$ in 2022-23; which was around 500 billion US \$ for previous years. This itself is a proof that creditability and demand of Indian products is increasing in global market. Further, India has signed Free Trade Agreement (FTA) with UAE and Australia last year and many other FTAs are under negotiation. The interest shown by our trade partners in ongoing FTA with our country is an indicator that demand for Indian products is increasing in global market.

(c) Government has taken following export promotion initiatives to boost exports:

- i. New Foreign Trade Policy has been launched on 31st March, 2023 and came in to effect from 1st April, 2023.
- ii. Interest Equalization Scheme on pre and post shipment rupee export credit has also been extended upto 30-06-2024 with total allocation of Rs. 12038 crores.

- iii. Assistance provided through several schemes to promote exports, namely, Trade Infrastructure for Export Scheme (TIES) and Market Access Initiatives (MAI) Scheme.
- iv. Rebate of State and Central Levies and Taxes (RoSCTL) Scheme to promote labour oriented sector export has been implemented since 07.03.2019.
- v. Remission of Duties and Taxes on Exported Products (RoDTEP) scheme has been implemented since 01.01.2021. With effect from 15.12.2022, uncovered sectors like pharmaceuticals, organic and inorganic chemicals and article of iron and steel has been covered under RoDTEP. Similarly, anomalies in 432 tariff lines have been addressed and the corrected rates have been implemented with effect from 16.01.2023.
- vi. Common Digital Platform for Certificate of Origin has been launched to facilitate trade and increase Free Trade Agreement (FTA) utilization by exporters.
- vii. Districts as Export Hubs initiative has been launched by identifying products with export potential in each district, addressing bottlenecks for exporting these products and supporting local exporters/manufacturers to generate employment in the district.
- viii. Active role of Indian missions abroad towards promoting India's trade, tourism, technology and investment goals has been enhanced.
- ix. Regular monitoring of export performance with Commercial Missions abroad, Export Promotion Councils, Commodity Boards/ Authorities and Industry Associations and taking corrective measures from time to time.
