

Govt developing national rubber policy, says Prabhu

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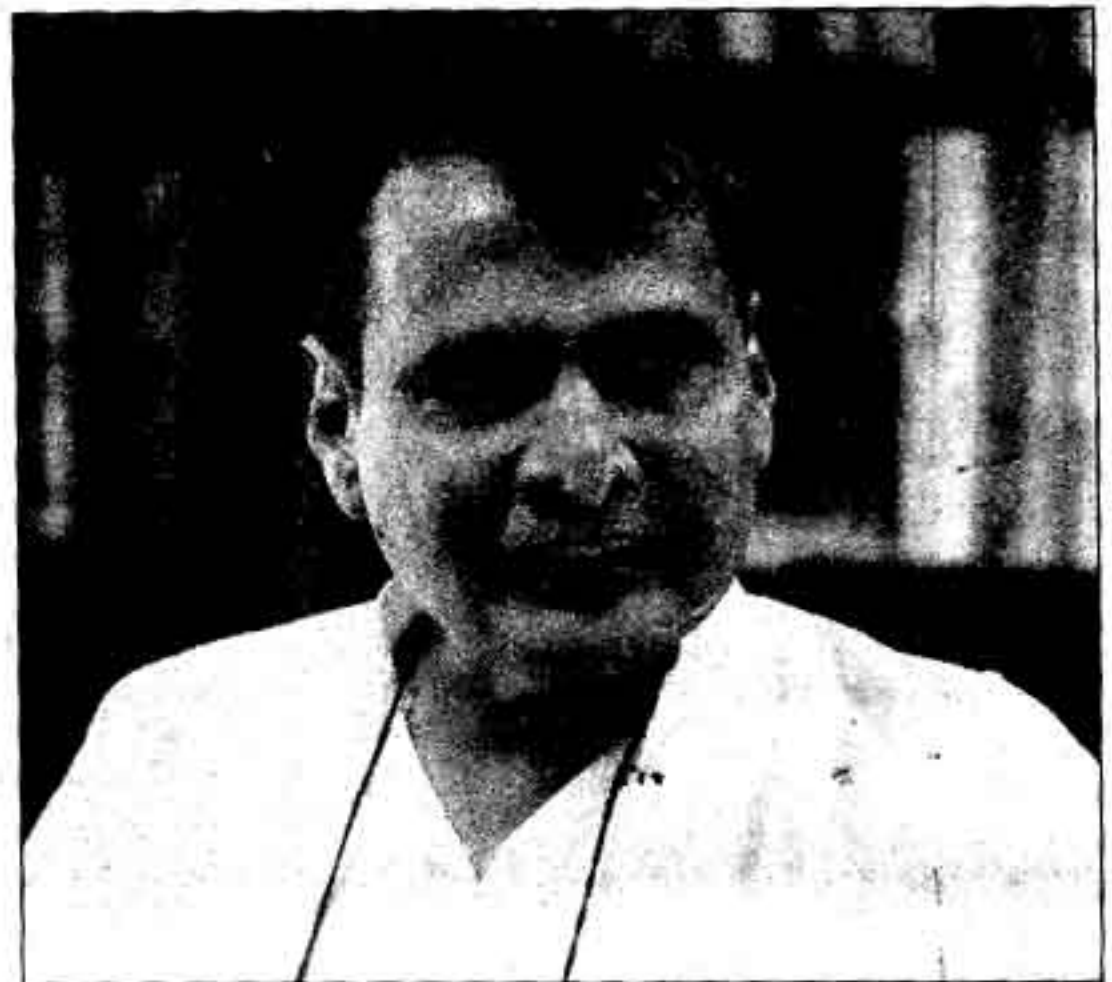
UNION MINISTER FOR commerce and industry and civil aviation Suresh Prabhu on Thursday said the government is developing a National Rubber Policy to address various issues concerning the sector.

The policy by the commerce and industry ministry will address issues that will boost productivity, the minister said at the inaugural function of the 10th edition of India Rubber Expo 2019, here, according to a statement.

He said the rubber industry will continue to grow faster, create more employment opportunities, increase exports and add to the economic output of India.

Stating that India will become a \$5 trillion economy in the next few years, Prabhu said the share of manufacturing sector is expected add 20% to this and the rubber industry can make a significant contribution to this.

A multi-pronged strategy is being for-



Commerce minister Suresh Prabhu

mulated to boost India's exports, he said, adding that during the last 13-14 months, India's exports have grown at 10%, despite the slowdown in the global economy.

The government is working towards entering into free trade agreements with Africa and Latin America, where the first priority is the benefit of Indian industry, he added.