

India Aims for 10% Share in Global Exports by '47

Customs 'ONE' to be set up for import-export clearance in one hour

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New Delhi: India aims to raise the share of its exports in global trade to 3% by 2027 and 10% by 2047 from the current 2.1%, promoting hundred Indian brands as global champions.

A Customs 'ONE' will be set up to provide import-export clearance within one hour of arrival at entry points and customs ports to facilitate trade.

These are among the commerce and industry ministry's several India's hundredth year of independence year goals under the India@2047 umbrella.

It includes setting up economic zones outside India as an extension of the Atmanirbhar Bharat initiative.

"The goals for 2047 have been set for international trade and till 2027, the commerce department will work towards laying

INDIA@2047



100 Indian brands as global champions

Branding campaigns to promote pharma, tea, coffee, engg goods, services exports



Up production, export of pharma, agri, engg goods, textiles, electronics

Increase exports' share in GDP to 25%

a strong foundation to achieve these goals," said an official. The plan is to increase the share of exports in the gross domestic product to 25%.

The focus sectors are pharmaceuticals, gems & jewellery, marine & agriculture, textiles & leather, engineering goods, electronics & telecom products, and chemicals.

Similarly, there is a blueprint for the services as well.

"The plan is to become top three in global services trade in tourism, IT & ITeS, business services, financial services, healthcare & wellness, education, and AV services," the official added.

The roadmap also includes branding India as a supplier of high-value and high-growth products, enhancing the participation of MSMEs in trade, and attaining a 10% share in niche products called "creative economy".

Branding campaigns would focus on promoting exports of pharmaceuticals, tea, coffee, engineering goods & services, and developing districts as export hubs.