

India's exports likely to touch record \$400 bn this fiscal: Goyal

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COMMERCE AND INDUSTRY minister Piyush Goyal on Tuesday said India's merchandise export is set to touch an all-time high of \$400 billion during the current financial year, driven by sharp uptick in shipments.

As per a preliminary trade data, India's merchandise exports in April-November 2021 was at \$262.46 billion, an increase of 50.71 per cent over \$174.15 billion in the same period of the previous financial year.

“Our exports have consistently crossed \$30 billion for the last eight months. We are now at about \$262 billion of exports versus \$290 billion in the 12 months of last year. So, by the ninth month, we would have crossed last year's export, and we hope to do a record export of \$400 billion,” Goyal said.

Speaking at the CII Partnership Summit 2021, he said India's imports too are growing and thus providing opportunities to other countries to expand business and international trade with India.

Imports during April-November 2021, grew by



**Commerce minister
Piyush Goyal**

75.39% to \$384.44 billion.

“India on its part is showing sharp economic recovery and various indicators are pointing to a bounce back in our work in our industry, manufacturing sector, agriculture, technology and also shaping up of preparing a platform for a decade of huge growth,” he added.

Referring to COVID-19, Goyal said India tried its best to meet all international commitments and supported countries through supply of vaccines, medical supplies, and masks, among others.

He assured that India will continue to support friendly nations. “... During the COVID period, we have focused our attention on our neighbourhood on our region to ensure that all our friendly countries get adequate medical supplies,” the minister said.