

Prabhu: Govt developing national rubber policy

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UNION MINISTER for Commerce and Industry and Civil Aviation Suresh Prabhu 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 dollar economy in the next few years, Prabhu said the share of manufacturing sector is expected add 20 per cent to this and the rubber industry can make a significant contribution to this.

A multi-pronged strategy is being formulated to boost India's exports, he said adding that during the last 13-14 months, India's exports have grown at 10 per cent, despite the slowdown in the global economy.