

G2S-3  
31/1/22

Discusses various export growth strategies which are required to strengthen macroeconomic parameters of Indian economy.

Global trade in goods is expected to reach the record level of \$22 trillion up by 23% compared to 2020. The merchandise export from India too reached \$350 billion for Jan-May-2021.

### Export growth strategies

with economy surging the exports are also improving.

India can spearhead in container manufacturing which can improve the export turnaround. It can also aid Sagarmala, Dedicated freight corridors (DFC) and Coastal

### Shakti

Government introduced Remission of Duties on Exported products that refunds exporters ~~of~~ of central, state duties. States can enhance their export capabilities under the support provided

by TIES - Trade Infrastructure for export schemes, currently only 18 states have joined the scheme.

India and Mauritius signed comprehensive economic co-operation partnership agreement. India too can explore market access to regions such as European Union, Mercosur and even with African continent free trade agreement (AfFTA).

### Challenges

~~Some~~ Issues at the WTO such as fisheries, subsidies case still unresolved. The appellate body is still not constituted to resolve disputes. The CBAM carbon border adjustment measure of EU restricts Indian exports.

### Way forward

The production linked incentive scheme has opened new arena of opportunities which has to be coupled with robust trade negotiations.