

India targets 12% annual merchandise export growth for \$1tn vision: DGFT's Santosh Sarangi

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Santosh Sarangi, IAS, Director General, Directorate General of Foreign Trade, New Delhi said that currently India's export is USD 450 billion, and to reach USD one trillion mark, the country needs to grow at year-on-year rate of 12%.

Mumbai: The Indian government aims to achieve USD 2 trillion total export by 2030, one trillion each in merchandise and services.

Santosh Sarangi, IAS, Director General, Directorate General of Foreign Trade, New Delhi, Government of India, today said that currently [India's](#) export is USD 450 billion, and to reach USD one trillion mark, the country needs to grow

at year-on-year rate of 12%. "Similarly, in service sector we need to grow at 16.6 percent on an average every year," Sarangi said at the World Trade Day 2023 programme in Bhubaneswar organised jointly by [World Trade Centers](#) in four cities, viz. Mumbai, Bhubaneswar, Jaipur and Goa.

The event focused on creating awareness about international trade's impact on the State's economy and regional growth. The event was marked by a discussion on the theme "International Trade - Growing Business Across Borders".

“Odisha needs investment in [Pharmaceuticals](#) and Plastics sectors to grow its export scenario. Majority of the exporters are from places like Mumbai, Delhi, Chennai, Gujarat etc and not from interior places of the state like Sambalpur, Bolangir, Raygada etc even though there is huge potential from such places. In order to bridge the gaps, DGFT shall organize workshops focused on e-commerce in collaboration with the State Government. These workshops shall provide end-to-end assistance on on-boarding, payment gateways etc. We will also ensure the facilitation of Export Incentives like RODTEP are made accessible. We have recently signed three FTAs (Free Trade Agreement) and working towards signing more FTAs with countries in near future.” Sarangi added.

In his view, the country's 'World Trade Centers' can help the exporters of the state by handholding them and acting as a bridge between the central as well as the state government to ensure Odisha has a better trade footprint on the global map.

Saswat Mishra, IAS, Principal Secretary, [MSME Department](#), Government of Odisha, spoke about the digital initiatives being undertaken by the state for facilitating the exporters. He announced Air Cargo services starting in September to boost Odisha's exports. “Stakeholder Meeting has been scheduled where exporters from the state shall discuss with the officials of [Indigo Airlines](#) on various export related aspects”, he added.

Petula Thomas, CEO of Indo-Australian Chamber of Commerce, highlighted the potential for trade collaborations between India and Australia in various sectors like metals & mining, food processing, and educational services. She highlighted how [WTC](#) can act as a great platform for such collaborations where both the countries can work towards better trade relations and surge in bilateral trade.

Vijay Kalantri, Chairman, [World Trade Center Mumbai](#), said, in a statement, “As India aspires to become a five trillion dollar economy, MSMEs have a major role to play in realising this vision. In terms of economy, we stand at 5th position. In the next 5 years, India aspires to be placed in 3rd position and we need to work towards the goal in a substantial manner which can be achieved through integration with ASEAN, BRICS, BIMSTEC etc. We have potential in sectors like IT, ITes and Pharmaceuticals”.

India Aiming 12% Annual Merchandise Export Growth To Meet \$1 Trn Vision: Official

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"We have recently signed three free trade agreements (FTAs) and working towards signing more FTAs with countries in the near future," he says

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India aims to achieve USD 2 trillion in total export by 2030, one trillion each in merchandise and services, said Santosh Sarangi, Director General, Directorate General of Foreign Trade on Tuesday.

"Currently our export is USD 450 billion, and to reach USD one trillion mark, we need to grow at a year-on-year rate of 12 per cent. Similarly in the service sector, we need to grow at 16.6 per cent on average every year, he informed while speaking on world trade day 2023 in Bhubaneswar organised jointly by World Trade Center (WTC).

Sarangi further remarked that Odisha needs investment in the pharmaceuticals and plastics sectors to grow its export scenario. He also spoke on the emergence and significance of ecommerce platforms.

"Majority of the exporters are from places like Mumbai, [Delhi](#), [Chennai](#), Gujarat etc and not from interior places of the state like Sambalpur, Bolangir, Raygada etc even though there is huge potential from such places, the Director General mentioned.

In order to bridge the gaps, DGFT shall organise workshops focused on e-commerce in collaboration with the state government. These workshops shall provide end-to-end assistance on onboarding, payment gateways etc, he stated.

"We will also ensure the facilitation of export incentives like RODTEP are made accessible. We have recently signed three free trade agreements (FTAs) and working towards signing more FTAs with countries in the near future," he added.

Saswat Mishra, IAS, Principal Secretary, MSME Department, Odisha government highlighted various aspects of state export policy and informed about the digital initiatives being undertaken by the state for facilitating the exporters.

He further announced about the air cargo services commencing from the month of September which shall provide the much-needed impetus to exporters in Odisha to explore the international market.

"Stakeholder meeting has been scheduled where exporters from the state shall discuss with the officials of Indigo Airlines various export-related aspects," Mishra added.

Petula Thomas, CEO, Indo- Australian Chamber of Commerce also deliberated on the huge potential for trade collaborations between India and Australia in sectors like metals and mining, food processing, educational services etc.

Vijay Kalantri, Chairman, WTC Mumbai said, "As India aspires to become a five trillion dollar economy, MSMEs have a major role to play in realising this vision. In terms of economy, we stand at fifth position."

He added that in the next five years, India aspires to be placed in 3rd position and we need to work towards the goal in a substantial manner which can be achieved through integration with ASEAN, BRICS, BIMSTEC etc. "We have potential in sectors like IT, ITes and pharmaceuticals," Kalantri mentioned.