

The Union Minister for Commerce and Industry, Shri Piyush Goyal unveils Make in India Commemorative Coin to mark a decade of the initiative

Decade of Make in India: Commemorative Coin launched as initiative strengthens manufacturing, FDI, and exports

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The Union Minister for Commerce and Industry, Shri Piyush Goyal, today in New Delhi unveiled the Make in India Commemorative Coin to mark the completion of a decade of the Make in India initiative. Over the past ten years, the initiative has facilitated investment, encouraged innovation, built world-class infrastructure, and positioned India as a global hub for manufacturing, design, and innovation. Under the leadership of Prime Minister Shri Narendra Modi, the program has played a pivotal role in boosting domestic manufacturing, fostering innovation, enhancing skill development, and facilitating foreign investment.

Speaking at the launch, Shri Goyal said that when the Prime Minister introduced Make in India on 25th September 2014, it was intended to transform India into a global hub for manufacturing, design, and innovation. “Today, as we commemorate a decade of this journey, we reaffirm India’s strength as a resilient, self-reliant, and globally competitive economy,” he added. Over the past decade, the initiative has reignited confidence in India’s manufacturing sector, moving the country from being primarily seen as a service-driven economy to a recognized global manufacturing powerhouse. Between 2014 and 2024, India received USD 667 billion in foreign direct investment, accounting for nearly two-thirds of all inflows since liberalization. The country has also made significant progress in ease of doing business, rising from 142nd in 2014 to 63rd in the World Bank’s Doing Business Report 2020. Merchandise exports reached USD 437.42 billion in FY 2024-25, establishing India as a critical player in global trade.

India’s startup ecosystem has grown to over 1.80 lakh DPIIT-recognized startups, making it the third-largest globally after the United States and China, and has generated over 17.6 lakh jobs, with 118 unicorns as of 2025. The Production Linked Incentives (PLI) scheme, with an outlay of ₹1.97 lakh crore across 14 sectors, has attracted investments of about ₹1.88 lakh crore with 806 approved applications moving into active implementation, generating over 12 lakh direct and indirect jobs. Industrial capabilities have expanded, with India becoming the second-largest mobile phone manufacturer globally, producing 99 percent of smartphones domestically. Indigenous projects such as the Vande Bharat trains and INS Vikrant demonstrate engineering excellence, while defence production has expanded to ₹1.51 lakh crore in 2024-25, with exports of ₹23,622 crore reaching over 80 countries. Five Positive Indigenization Lists covering over 5,500 items have been issued, with 3,000 items already indigenized, including fighter aircraft, tanks, artillery, corvettes, sonar systems, and helicopters.

In the pharmaceutical and medical manufacturing sector, 21 projects under the PLI scheme are producing 54 unique devices, including MRI machines, CT scanners, heart valves, stents, and dialysis machines. India has also begun domestic production of key components for air conditioners and LED lights, significantly reducing import dependency and strengthening domestic manufacturing capabilities. In the semiconductor sector, India is moving towards manufacturing its first-ever 2 nm chip, a major advancement from earlier 7, 5, and 3 nm technologies, which will support future developments in artificial intelligence, smartphones, high-

performance systems, as well as national security and space applications. These achievements collectively demonstrate the transformative impact of Make in India over the past decade, laying a strong foundation for a future-ready India and contributing to the vision of Viksit Bharat@2047.

Make in India:

https://drive.google.com/file/d/172OyVTX2wJRuhbPhjuHqFpBVv6erzgRo/view?usp=drive_link

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