



Innovation and Efficiency Key to Strengthening India's Manufacturing Sector: Union Minister Shri Piyush Goyal

Indian industry must be competitive and responsive to global developments: Shri Goyal

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The Union Minister of Commerce and Industry Shri Piyush Goyal highlighted the importance of innovation, quality, design, sustainability and efficiency as key drivers of India's manufacturing competitiveness while addressing the IndiaEdge event organised by the Confederation of Indian Industry (CII) in New Delhi today.

Shri Goyal said that the Government, under the leadership of Prime Minister Shri Narendra Modi, is working with a clear vision to support the country's economic progress. He referred to recent growth trends across agriculture, services and manufacturing, and pointed out that India's manufacturing output has diversified into newer areas such as electronics, white goods, chemicals and petrochemicals.

The Minister highlighted the need for industry to remain competitive and responsive to global developments. He said that recent disruptions have underscored the importance of resilient supply chains and cautioned against overdependence on specific geographies. He emphasised the need to identify areas where domestic capacity and greater control over supply chains are essential.

Shri Goyal stated that industry collaboration is vital for expanding manufacturing output and noted that growth in manufacturing will further accelerate growth in services. He added that as India strengthens its presence in global markets, it must simultaneously remain open to competitive practices within the domestic economy.

The Minister observed that several States, including Uttar Pradesh and Odisha, have recorded rapid progress in recent years, resulting in increased local opportunities and reduced migration. He encouraged industry to provide suggestions on simplifying procedures, improving regulatory systems and strengthening the manufacturing environment. He noted ongoing Government efforts to ease compliance, remove obsolete provisions and modernise legal frameworks, including the introduction of the four Labour Codes. He said that 23 States have framed corresponding rules and that the Codes will enhance formalisation, ensure minimum wages and strengthen social security and workplace safety.

Shri Goyal underlined the importance of timely payments to MSMEs and said that prompt clearing of dues would significantly ease cash flow constraints and support MSME productivity and growth.

The Minister also emphasised the long-standing national focus on Swadeshi and self-reliance, noting their relevance in strengthening domestic manufacturing capabilities. He said that collective efforts of industry and Government will be essential in advancing the vision of Atma Nirbhar Bharat and achieving the

national goal of Viksit Bharat 2047.

Abhishek Dayal/Nihi Sharma/Anushka Pandey

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