



Union Minister of Commerce and Industry Shri Piyush Goyal Calls for Fair Trading Practices and Taking 'Make in India' from Local to Global

Nine Free Trade Agreements Open New Market Opportunities for Indian Industry and Businesses: Shri Goyal

India's \$30 Trillion Economy Vision by 2047 Presents Major Opportunities for Businesses: Shri Goyal

प्रविष्टि तिथि: 12 AUG 2026 2:26PM by PIB Delhi

Union Minister of Commerce and Industry Shri Piyush Goyal urged Indian businesses and citizens to adopt fair trading practices, promote recycling and reuse, and encourage a circular economy while taking Indian products and services to global markets.

Addressing the inaugural ceremony of the Bharatiya Vyapar Mahotsav at Bharat Mandapam, New Delhi, Shri Goyal highlighted India's growing global economic engagement and noted that markets have been opened for Indian industry and businesses through nine free trade agreements. He said that international trade now provides India preferential access and highlighted the contribution of Indian MSMEs, employees, fishermen, farmers, entrepreneurs and the services sector in taking Indian products and services to global markets.

Shri Goyal called for collective efforts to strengthen the Make in India brand by respecting India's quality, design capabilities and brand. He said that India's current economic size of around \$4 trillion presents a major opportunity as the country moves towards the vision of becoming a \$30 trillion economy by 2047. He noted that the whole world is seeking to increase trade relations with India and emphasised that such a large growth opportunity requires collective participation from businesses, entrepreneurs and citizens.

The Minister noted the growth of India's exports and said that goods and services exports reached a record level of 863 trillion dollars last year, comprising 442 trillion dollars of merchandise exports and 421 trillion dollars of services exports. He said that exports had registered around 73 per cent growth over the last six years and that the target for the current year is to achieve exports of 1 trillion dollars. He further noted that exports recorded almost 15 per cent growth during the first four months from April to July of the current year.

Shri Goyal emphasised that self-reliance and national development go hand in hand. He said that citizens must themselves become part of the change and contribute to the country's journey towards self-reliance. He highlighted various initiatives undertaken since 2014, including Digital India, Startup India, Stand-Up India and large-scale infrastructure development, which have contributed to strengthening industry and business and creating opportunities for the youth.

He said that ‘Swadeshi’ represents products made in India with the blood, sweat and tears of Indian citizens. He called upon Indian businesses to move beyond limited markets and take local products and services to global markets. He said that greater participation of Indian consumers in Indian products would create new opportunities, increase production and trade, enable economies of scale and make Indian businesses more competitive.

The Minister said that the people of India have demonstrated their capability to convert challenges into opportunities and emerge stronger. He highlighted the collective strength of travellers, MSMEs, startups, farmers, fishermen, labourers and entrepreneurs and said that this strength would help India take its products and services to the world.

Calling for greater participation in the country’s development journey, Shri Goyal said that the reform process involves improvement, transformation and performance, and that all stakeholders have a responsibility to demonstrate their capabilities and take India to the world through their work.

Shri Goyal called upon businesses and entrepreneurs to digitise their businesses, adopt good manufacturing practices and follow fair trading practices. He emphasised the importance of sustainability in the context of climate change and called for greater focus on recycling, reuse and a circular economy.

The Minister said that India’s journey should not only give a label to Make in India but also establish respect for India’s quality, design capabilities and brand. He expressed confidence that Indian products and natural resources would become trusted globally through these collective efforts.

Shri Goyal also said that growth in GDP would naturally lead to higher production and create employment opportunities. He noted that young people returning to India after completing their education or acquiring new skills through skill development centres would bring new solutions to address emerging challenges.

He emphasised that the collective efforts of Indian businesses, entrepreneurs, MSMEs, farmers, fishermen and workers would contribute to the country’s growth and help India emerge as a stronger participant in the global economy.

Abhishek Dayal/Abhijith Narayanan/Anushka Pandey

(रिलीज़ आईडी: 2298156) आगंतुक पटल : 835

इस विज्ञप्ति को इन भाषाओं में पढ़ें: Urdu , Marathi , हिन्दी , Bengali , Bengali-TR , Punjabi , Gujarati , Kannada , Malayalam