Union Minister for Chemicals and Fertilizers chairs CEO Roundtable to discuss priorities to transform India into a Global Chemical Manufacturing and Innovation hub

Government and Industry representatives Deliberate on roadmap for India's USD 1 Trillion Chemicals Economy by 2040

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The Department of Chemicals and Petrochemicals (DCPC), Ministry of Chemicals and Fertilizers, in partnership with Invest India, convened a high-level CEO Roundtable today to deliberate on India's ambition of building a USD 1 trillion Chemicals sector by 2040.

Chaired by Honourable Union Minister of Health and Family Welfare and Chemicals and Fertilizers, Shri J.P. Nadda in the presence of Union Minister of State for Health and Family Welfare and Chemicals and Fertilizers, Smt. Anupriya Patel, the roundtable: *"India's Chemicals Sector: Charting the Path to USD 1 Trillion by 2040,"* deliberated on the strategic priorities required to transform India into a globally competitive chemicals manufacturing and innovation hub. The roundtable was attended by more than 100 delegates from chemical industry from across the globe representing both foreign and domestic industry such as BASF, Tronox, Exxonmobil, Fujifilm, Lubrizol, Dow Chemicals, UPL, Reliance, DCM Shriram, HMEL, SABIC, Haldia Petrochemicals amongst others.

Representatives from more than 30 leading global and Indian chemical companies across speciality chemicals, petrochemicals and bulk chemicals participated in the discussions.

During the interaction, industry leaders highlighted several issues critical to the long-term competitiveness and growth of the sector, including:

- Facilitation of large-scale investments through appropriate financing and investment-support mechanisms, particularly for capital-intensive upstream projects.
- Upgradation of existing PCPIRs from industrial zones into major chemical manufacturing hubs which means upgrading infrastructure facilities and utilities for the industry.
- Adopting Trade remedial measures to provide level playing field to ensure protection against unfair trade practices.
- Greater support for R&D, innovation and technology development, through following measures :
  - To attract global talents from abroad, special tax breaks may be offered as done in countries like China, Japan and UK.
  - A Sovereign Fund may be formed to facilitate technology acquisition on the lines of S. Korea and USA.
- Time-bound single-window clearances for chemical and petrochemical projects, particularly given that the multiple Central and State-level approvals involved in setting up such projects.
- Development of a comprehensive National Feedstock Policy to reduce vulnerability to geopolitical and global supply-chain disruptions.

Addressing the gathering, the **Hon'ble Minister of Health and Family Welfare and Chemicals and Fertilizers** Sh. Nadda emphasised that the sector has to touch USD 1 trillion vision by 2040 in the country. He said the Government is committed to establishing a continuous and institutionalised dialogue mechanism with industry, with the objective of identifying impediments and translating suggestions into time-bound action. It would require sustained investment, technology development, stronger domestic manufacturing capabilities. He further stated that under the visionary leadership of Hon'ble Prime Minister Shri Narendra Modi, the Government continues to focus on creating an enabling ecosystem for investment, innovation, sustainability and long-term growth. The roundtable provided an important platform for engaging with industry leaders, understanding their priorities and discussing measures to further strengthen India's position as a globally competitive chemicals manufacturing and innovation hub. He also assured that issues raised by the industry are duly noted and shall be suitably taken up relevant stakeholder Ministries.

In her address, Smt. Anupriya Patel, Union Minister of State **of Health and Family Welfare and Chemicals & Fertilizers, mentioned** that recent reforms and schemes launched by the Government to promote manufacturing across the sectors including Chemical and Petrochemical sector such as Bhavya Rasayan, Coal Gasification, Rare Earth Corridors, Critical Mineral Mission, reforms including Tax reforms, Labour reforms. She assured that industry that the Government is committed to transition from a regulatory facilitator to an active growth partner, reducing administrative burden and ensuring the long-term viability of investments.

Stressing the importance of government and industry partnership, **Shri Tejveer Singh, Secretary, Department of Chemicals and Petrochemicals**, stated that the Chemicals sector offers major opportunities across given the expanding domestic demand across key downstream sectors. He emphasized the Department's commitment to collaborating closely with industry leaders to shape future policy interventions. On behalf of the Ministry, he also responded to the questions from the industry leaders.

Speaking on the occasion, **Ms. Nivruti Rai, MD & CEO, Invest India** mentioned that Chemicals are not an industry in isolation, they are the foundation for almost every sector that will shape the next decade. The opportunity for India in chemicals is not simply to produce more; it is to produce what the next generation of industry will need.

She expressed that India's chemicals demand is growing at nearly twice the global rate, driven by sectors such as EVs, semiconductors, renewable energy and textiles. This is where the opportunity lies. Ms Rai, also added that with the right technology partnerships, shared capex and deeper industry-government collaboration, India can move from 3% of global chemicals production to 10%.

The roundtable also featured a presentation on global investment trends, foreign direct investment flows, state-level competitiveness and sector-specific opportunities. Invest India also presented the outcome of a survey conducted with the industry leaders which showed keen interest on part of the industry to come up with investments in the sector.

Apart from the above, representatives from State Governments of Odisha, Gujarat, Tamil Nadu, Andhra Pradesh also made interventions in the form of policy packages offered by respective State Governments to attract investment in the State.

The recommendations emerging from the consultation will inform future policy design, institutional reforms and investment facilitation framework that can be acted upon as a 'Whole of Government approach' supporting India's advancement towards becoming a globally competitive chemicals manufacturing and innovation hub.

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