



Union Minister of Commerce and Industry Shri Piyush Goyal Emphasises a Twin-Track Approach of Global Technologies and Employment Generation

Union Minister addresses 'Dilli Dialogue: Policies for a Future-Ready India'

India to Become Car Manufacturing Hub of the World: Shri Goyal

Posted On: 12 OCT 2026 2:22PM by PIB Delhi

Union Minister of Commerce and Industry, Shri Piyush Goyal, emphasised a twin-track approach of engaging with the world's best technologies and identifying areas with significant job and business potential.

Addressing the 'Dilli Dialogue: Policies for a Future-Ready India' in New Delhi, today, he highlighted the importance of creating opportunities for businesses, startups and young people. The Minister said, "We want to be a part of the global marketplace. Providing opportunities for people, providing opportunities for jobs, for our startups, for our youth to come up with newer ideas."

Shri Goyal highlighted India's expanding engagement with global markets through Free Trade Agreements (FTAs), emphasising the opportunities these agreements create for Indian businesses and youth. He said that India's partnerships with developed economies could benefit both sides, with India offering strengths in textiles, footwear, agriculture and food processing while gaining access to advanced technologies and high-quality electronic equipment.

Emphasising India's approach to global engagement and self-reliance, Shri Goyal said, "We are not closing the doors of India to the world. We are, in fact, opening them wider."

Shri Piyush Goyal, also emphasised the importance of setting ambitious targets for India's economic growth and exports while speaking at the event, Shri Goyal referred to the trillion-dollar export target and expressed confidence in India's ability to achieve it and highlighted the importance of pursuing ambitious national goals as part of the country's journey towards 'Viksit Bharat 2047.'

The Minister said that India's ambition of becoming a developed nation by 2047 is supported by a roadmap identifying sectors that will contribute to the country's growth. He highlighted the rising demand for goods and services among India's 1.4 billion people and said that growing imports also indicate opportunities for domestic industry and international investors. He noted that increasing demand for electronics and white goods could encourage investment in domestic manufacturing, including semiconductor factories.

Shri Goyal identified tourism as a sector with substantial potential to generate employment and create new business opportunities. He said that artificial intelligence could improve the efficiency of tourism promotion, while human experiences would remain central to the sector. He stated, "AI can only add to the efficiency of promoting tourism. But otherwise, human experiences will always be AI proof."

He also highlighted India's culinary heritage and regional diversity, referring to the potential of Indian food traditions and products such as filter coffee, rasam, idli and dosa.

Shri Goyal also highlighted India's demographic advantage, noting that its young population offers opportunities at a time when many economies are experiencing ageing populations. He referred to the demand for Indian workers in countries such as Germany and Japan and highlighted the potential for Indian professionals to contribute to international markets. Shri Goyal also highlighted the trust placed in Indian workers internationally, stating that Indians are respected for their honesty and their commitment to caring for others.

Shri Piyush Goyal expressed confidence that India would emerge as a global hub for car manufacturing, stating that international automobile manufacturers would increasingly manufacture in India as market demand reaches a viable scale. Referring to the quotas permitted for car imports from the United Kingdom and the European Union, Shri Goyal explained that these largely covered expensive cars, while the lower-priced segment had not been opened. Citing the examples of luxury automobile manufacturers establishing manufacturing plants in Pune after initially testing the Indian market, Shri Goyal highlighted India's potential to attract global automobile manufacturers and strengthen its position in global car manufacturing.

Emphasising the importance of quality in strengthening India's global competitiveness, the Minister called for collective efforts by policymakers, industry stakeholders and institutions, including the Bureau of Indian Standards and the Food Safety and Standards Authority of India, to improve quality standards.

Shri Goyal concluded by emphasising that if India adopts and practises world-class quality standards, no power on earth can stop it and the world is India's to capture.

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