Commerce and Industry Minister Shri Piyush Goyal Calls Upon Youth to Lead India's Journey Towards Becoming a Developed Nation by 2047

India sets an ambitious target of $1 trillion in exports for the current year, registering 14 per cent growth so far: Shri Piyush Goyal

India has emerged as a trusted global partner, with countries across regions keen to enter into preferential trade agreements and free trade agreements with it: Shri Goyal

Posted On: 03 NOV 2026 2:09PM by PIB Delhi

Union Minister of Commerce and Industry Shri Piyush Goyal called upon young people to be ambitious, embrace transformation and contribute to nation-building while delivering the keynote address at the Young Leaders Discourse Forum at Kirori Mal College, New Delhi, today.

He underscored that achieving the goal of a developed India by 2047 was non-negotiable and that today's youth would be the architects of the country's journey towards this milestone. He observed that the students would be in their forties when India celebrates 100 years of independence, and that their choices, aspirations and contributions would define the country's future.

Highlighting India's export performance, Shri Goyal said that the country had recorded its highest-ever exports of USD 863 billion last year. He noted that while the International Monetary Fund (IMF), in its projections in April-May this year, had estimated global trade growth at 1.9 per cent, India had chosen to set an ambitious export target of USD 1 trillion for the current year, representing 16 per cent growth.

He said that India could have set an export target of USD 900 billion, representing 5 per cent growth over the previous year's exports, which would itself have been a significant achievement in view of the projected growth in global trade. A target of USD 900 billion would also have represented growth at more than twice the projected global trade growth rate. However, India chose to set a more ambitious target of USD 1 trillion. Shri Goyal expressed confidence that the country would achieve this milestone, noting that exports

had already registered 14 per cent growth during the first six months of the financial year (April–September), reaching USD 480 billion. He said that India would need to achieve exports worth USD 520 billion in the remaining six months to meet the annual target and observed that October had also been a good month.

He further noted that the IMF had recently revised its projection for global trade growth to around 3.5 per cent, observing that India's export performance could have been one of the factors behind the revision.

Emphasising on India's growing stature in the global economy, Shri Goyal said that the country had come a long way from being a fragile five economy to becoming one of the world's leading economies and the fastest-growing large economy. Referring to a recent World Bank report, he noted that around 50 crore people in India had come out of extreme poverty and were making progress towards improving their lives through hard work.

He attributed India's growth to several factors, including its talent pool, the skills of its young population, its democratic system, a youthful demographic profile with an average age below 30 years, decisive leadership and the demand generated by 140 crore Indians for quality goods and services. He said that these strengths collectively provided impetus to India's growth story.

Shri Goyal said that India had earned the trust of the world, with countries across almost every region keen to enter into preferential trade agreements and free trade agreements with it. He observed that India was increasingly seen as a trusted partner, with its youthful population, talent, willingness to work hard and commitment to contributing to global growth strengthening its international standing.

Recalling India's support to countries during difficult times, he said that India had provided vaccines to the world during COVID-19 while ensuring free vaccination for every Indian. He also highlighted India's contribution through the provision of medicines and relief and rehabilitation assistance during crises, irrespective of whether the countries concerned were developed or less developed. He said that the recognition and respect India received across the world reflected the trust it had built through its actions.

Calling upon students to adopt an ambitious outlook, Shri Goyal asked them whether they would prefer to settle for modest targets or aspire for a better future. He said that transformation required a change in the way people think, work and live. He urged young people to continuously reinvent themselves, remain open to changing circumstances and pursue knowledge throughout their lives.

Emphasising the importance of educational institutions in shaping individuals, Shri Goyal said that colleges provide academic grooming while also building character, resilience, confidence and the willingness to work hard. They help shape how young people view their future and prepare them to play an important role in the destiny of the country. Drawing from his own experience, he said that students often do not fully appreciate the contribution of their school and college years while they are going through them. It is only when they enter the real world that they recognise how teachers, the academic environment and the overall grooming received during these formative years have shaped their lives and prepared them to become responsible citizens. Ultimately, he said, success lies in one's own hands.

He also acknowledged the contribution of teachers in shaping the lives and futures of students, noting that the impact of their guidance and the educational environment becomes more apparent as individuals progress in life.

Sharing his own academic journey, Shri Goyal spoke about the flexibility introduced through the National Education Policy, which allows students to change courses, earn credits for their academic work and move from one stream to another. He said that today's students were fortunate to have opportunities to pursue their dreams in an environment that offered greater flexibility.

Shri Goyal said that today's students were fortunate because they had a wider range of opportunities and could pursue careers of their choice. With almost the entire country becoming digitalised and 1.1 billion internet users, young people were connected to the world and had access to a substantial part of their knowledge and experiences online. He described this as a significant opportunity for students to learn, develop and contribute to India's growth.

Concluding his address, Shri Goyal emphasised the importance of keeping traditions alive and maintaining discipline within institutions. He said that discipline and respect for tradition formed the foundation of an organisation. He encouraged students to lead their lives with discipline, keep a larger goal in mind and never lose self-confidence or courage, emphasising that those who demonstrate courage ultimately succeed.

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