

# Commerce and Industry Minister Shri Piyush Goyal chairs a meeting on the emerging trade scenario with Export Promotion Councils and Industry bodies

## Meeting was called to deliberate on the opportunities arising out of the evolving scenarios

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Union Minister of Commerce and Industry, Shri Piyush Goyal, today held discussions with the Export Promotion Councils and Industry Bodies in New Delhi in the light of the emerging trade scenario. The meeting was called to deliberate on the impact as well as opportunities arising out of the evolving and very dynamic scenarios and to apprise the industry and trade about the steps being taken by the Government.

The Commerce and Industry Minister (CIM) complemented the exporters and the industry for achieving the highest ever export of above USD 820 Billion in the fiscal 2024-25 which is nearly 6% growth over previous fiscal year. In spite of multiple headwinds including the red sea crisis, Israel-Hamas conflict spilling over to Gulf region, continuation of Russia-Ukraine conflict and slow growth in some developed economies, the Minister lauded the Exporters for their resilience and efforts.

During the meeting, CIM also apprised the exporters regarding discussions with the US for a mutually beneficial multi-sectoral Bilateral Trade Agreement (BTA), which has been ongoing due to the foresight of Honb'le PM Modi who was one of the first global leaders to agree on the BTA in his meeting with President Trump in February 2025.

The Commerce and Industry minister assured the exporters that the Government will work to provide a conducive environment to enable them to successfully navigate the recent changes in the global trade environment.

The Commerce and Industry Minister assured that the country is working in a proactive manner and exploring solutions which are in the best interest of the nation. The team working on BTA is exploring the right mix and the right balance and he exhorted the exporters to not panic and look at the silver lining in the present scenario. He assured that the team is working with speed but not in undue haste to ensure the right outcome for the country.

The CIM said that different countries are approaching the tariff imposition in a different manner. However, as far as India is concerned, there is a potential for increase in manufacturing, creation of additional jobs because it can attract big players in global supply chain as India has been able to establish itself as a trusted and reliable partner and with a predictable business friendly destination.

Various Export Promotion Councils, representing a wide array of sectors, presented their views and outlook in light of the emerging challenges in global trade and requested the government to take proactive measures to support the export industry in these challenging times.

The meeting was attended by Export Promotion Councils, Industry bodies and officials from Commerce and line ministries.

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