

**Press Information Bureau
Government of India
Ministry of Commerce & Industry**

18-May-2026 14:54 IST

India Targets \$1 Trillion Exports This Year, \$2 Trillion in Five Years: Union Commerce and Industry Minister Shri Piyush Goyal

Exports Target is a National Mission; FTAs with Nearly 38 Developed Countries to Boost Market Access: Shri Piyush Goyal Shri Piyush Goyal Asks Businesses to Monitor Import Trends to Identify Opportunities, Help Country with Import Substitution Promote Swadeshi, Support Domestic Products to Reduce Import Dependence: Shri Piyush Goyal Rising Consumption Offers Opportunities, But Domestic Industry Must Step Up to Prevent Import Surge; Calls for Greater Youth and Startup Participation: Shri Piyush Goyal

Union Minister of Commerce and Industry Shri Piyush Goyal today said that India has set a target of achieving exports worth 1 trillion dollars this year and 2 trillion dollars over the next five years, asserting that this would be the true hallmark of an Atmanirbhar Bharat. Addressing the website launch ceremony of Bharatiya Vyapar Mahotsav in New Delhi, he said exports this year have reached 863 billion dollars, nearly 5 per cent higher than the previous year, despite global challenges. He said both goods and services exports have increased, calling it a significant achievement in the present global environment.

Shri Goyal said this is not merely the government's target but the nation's target, and the Central Government stands ready to provide whatever support is needed to achieve it. He said that over the last three-and-a-half years, efforts have been made towards Free Trade Agreements with nearly 38 developed countries, which will provide preferential access to large markets where Indian goods can be sold at lower import duties compared to competitors. He said these agreements will gradually come into effect, adding that the Oman FTA may come into force from 1 June, while other finalised FTAs awaiting paperwork will also become operational subsequently.

Shri Piyush Goyal urged stakeholders to study import trends through the Commerce Ministry's trade portal and identify opportunities for domestic manufacturing and import substitution. He emphasised the need to continuously observe what goods are being imported into the country, noting that such trends present significant opportunities for Indian businesses. The Minister stated that the Commerce Ministry should make these opportunities visible in a more systematic manner, highlighting products entering India from abroad. He further noted that import substitution and exports represent two key sides of growth, and added that the Ministry will also showcase areas where India has strength and capability so that businesses can leverage these opportunities.

Shri Piyush Goyal emphasised the need to promote domestic products and strengthen the spirit of Swadeshi, noting that even small preferences for foreign goods can weaken domestic industry. He stated that as consumption grows with the expansion of the middle class, it is essential for India to meet its own requirements, otherwise imports will fill the gap. The Minister urged businesses and consumers to support one another by becoming suppliers and customers within the country, adding that if this sentiment is strengthened through initiatives like the Bharatiya Swadeshi Mela, it can expand into a nationwide movement promoting made in India products.

He said India still depends heavily on foreign countries in sectors such as capital goods and called upon industrial clusters

including Rajkot, Jalandhar, Ludhiana, Batala and Pune to increase domestic production instead of relying on imports.

The Union Minister also highlighted the growing domestic manufacturing of medical devices and referred to a CT scan machine manufactured in Visakhapatnam. He said greater adoption of Indian-made products would increase demand and expand the scale of operations.

Shri Goyal said India should never become complacent merely because it is the world's fastest-growing economy. He said the country must continuously strive for bigger achievements, generate new ideas, and work constantly towards the goal of Viksit Bharat 2047 during Amrit Kaal, as envisioned by Prime Minister Shri Narendra Modi.

He said the enthusiasm among industries, businesses and citizens, along with the collective spirit of 140 crore Indians, gives confidence that no force in the world can stop India's progress. Referring to the Bharatiya Swadeshi Mela being organised at Bharat Mandapam, he said the venue itself reflects India's diversity as materials and products used there have come from different corners of the country.

Highlighting the importance of quality and productivity, Shri Goyal said Prime Minister Shri Narendra Modi wants quality standards in the country to improve and productivity to increase. He said without better quality and packaging, India would not be able to capture global markets. He noted that despite global challenges, India continues to progress rapidly and its exports are also growing steadily.

Highlighting the potential of the agriculture and fisheries sectors, Shri Goyal said India's agricultural exports, including the products of farmers and fishermen, have crossed nearly Rs 5 lakh crore. However, he noted that value addition in these sectors remains low. He said there is immense potential if young entrepreneurs enter value-added sectors and establish processing and manufacturing units at small, medium and large scales.

The Union Minister said that when India moves towards an export-oriented approach, quality standards naturally improve. He said if indigenous products become export-quality products, people will not turn towards foreign goods. He stressed the need to improve product quality, enhance competitiveness and expand scale of operations in order to compete effectively in international markets.

Shri Goyal said the definition of MSMEs has been expanded and enterprises with turnover up to Rs 500 crore now come within the MSME ambit. He said the government wants enterprises to grow bigger and stands with them.

He urged organisers to bring people associated with the manufacturing sector from across the country to the Bharatiya Vyapar Mahotsav. Referring to the participation of 1,000 businesses in the programme, he suggested inviting 25 women entrepreneurs from every state, which alone could bring around 700–750 participants.

He said India's growing middle class and rising consumption present immense opportunities for traders, industries and MSMEs both domestically and internationally. He cautioned that if domestic industries fail to meet the country's requirements, imports would fill the gap.

He stressed the need to involve the next generation, including young entrepreneurs, startups and youth from across the country, in the initiative. He said opportunities relating to import substitution and products currently being imported should be showcased so that people understand the scope for domestic manufacturing.

Shri Goyal also proposed involving NPCI, which operates RuPay cards and UPI, in the Bharatiya Swadeshi Mela. He noted that while UPI is widely used, RuPay cards are not being utilised adequately. He suggested setting up 50 to 100 kiosks across the venue where visitors could obtain RuPay debit cards using Aadhaar and other identification documents and conduct all transactions digitally through UPI or RuPay cards.

He said bringing banks together for this initiative could encourage wider adoption of India's payment systems. He added that Bharat Mandapam regularly hosts exhibitions and international programmes, and such initiatives could inspire more people to adopt RuPay and UPI nationwide.

The Union Minister said small initiatives of this nature would provide new energy and direction to India's Amrit Kaal journey and strengthen the path towards a prosperous and developed India through public participation. He said when every individual takes one step forward, the country moves ahead by 140 crore steps.

Shri Goyal urged all stakeholders to work together to make the Bharatiya Vyapar Mahotsav successful and extended his best wishes for the programme.

The Bharatiya Vyapar Mahotsav will commence from 12th August – 15th August 2026.

Link to the website: <https://bharatiyavyaparmahotsav.com/>

Abhishek Dayal/ Abhijith Narayanan/ Ishita Biswas