

Very positive Industry feedback about the various PLIs announced by the Centre - Shri Goyal

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Shri Goyal urges the States to undertake suitable amendments in Labour laws to take advantage of PLIs induced manufacturing growth.

" India has to choose niche and specific areas of Manufacturing and excel in it. Every country cannot be good in all sectors" - Shri Goyal

“Great opportunities in Drones sector”: Shri Piyush Goyal

Shri Goyal reviews the progress of work of Steering Committee on Advancing Local value-add & Exports (SCALE).

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Union Minister of Commerce & Industry, Consumer Affairs, Food & Public Distribution and Textiles, Shri Piyush Goyal has said a slew of Production Linked Incentives (PLI) schemes announced by the Government in various sectors have induced post-Covid industrial and economic recovery.

Chairing a review meeting of the Steering Committee on Advancing Local value-add & Exports (SCALE), Shri Goyal said there has been a very positive Industry feedback about the various PLIs announced by the

Centre .It may be noted that some of these PLIs in Textile , Automotive and White Goods Sector are already beginning to encourage more growth.

Out of the global Auto Component trade of \$1.3Trillion, India's share is \$15 Billion. The Government aims to double its exports of Auto Components to \$30 Bn by 2026.

Deliberating on ways to enhance competitiveness and leverage the untapped potential of Indian industries to fulfill the Prime Minister Shri Narendra Modi's vision of an Aatmanirbhar Bharat, Shri Goyal asked all stakeholders to have best quality products and world class labs for testing as India embarks on an unprecedented global trade engagement.

Underlining the need to reduce Logistics costs to make our factory products competitive in global markets, he asked the States to reduce state specific disabilities. The Commerce Minister also urged the States to undertake suitable amendments in Labour laws to take advantage of PLIs induced manufacturing growth. "Cost of doing business needs to be assessed State-wise," he remarked.

Shri Goyal asked Industry captains to take advantage of low labour costs and reap benefits of India's huge scale and demographic dividend. Pointing out that every country cannot be good in all sectors, Shri Goyal said India has to choose niche and specific areas and excel in it. "Take comparative cost advantage in key areas," he said.

Shri Goyal identified key focus areas for improvement to achieve robust growth of Manufacturing sector. These areas include Land, Skill Development , Government & Industry partnership and compliance of Model Labour Law.

Encouraging the Industry to go for technology transfer and indigenization of chip manufacturing, Shri Goyal said there are great possibilities emerging in new sectors. "Huge opportunities exist in Drones sector," he said, while stressing on proper regulations to be worked out by the Ministry of Civil Aviation for the growth of this niche sector. Calling upon the electronics industry to aim for local value addition in TV manufacturing from the current 28% to 43.7%, Shri Goyal said the Set Top Box (STB), CCTV, Mobile Handsets and Television manufacturers should come out with plans on how localization can be achieved.

Shri Goyal lauded the Air Conditioner manufacturers for achieving a great degree of localization and also switching over to CFL-free cooling technology. On the switchover to clean energy in automobiles sector, the Minister stressed on ramping up indigenous production of magnets and electric motors.

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