

# Invest UP targets growth rate of 19% to boost exports

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**Lucknow:** To increase exports from the current Rs 1.2 lakh crore to Rs 3 lakh crore in the next four years, Investment and promotion agency Invest UP is targeting a growth rate of about 19% each year.

A strategy drawn in collaboration with PricewaterhouseCoopers has identified 17 products, which form 63% of UP's exports. Plan to link them with the global supply chain is being put in place.

Minister Sidharth Nath Singh said, five sectors have been identified which would be taken up in the first phase. These include electronics and electrical equipment, apparels, machinery, processed

## GROWING THE AMBIT

**₹1.2 lakh cr** Total exports in 2019-20 | **₹76,270 cr** Value of priority products under new strategy

### TOP 5 EXPORTS IN TERMS OF VALUE

Electronics & electrical equipment | ₹23,400cr

Non-knitted apparel & clothing accessories | ₹10,700cr

Leather footwear & others | ₹5,800cr

Machinery & equipment | ₹4,600cr

Articles of iron & steel | ₹4,300cr



food items and organic chemicals. Out of these, electronics and electrical equipment has a 20% share in India's exports and UP exported Rs 27,700-crore goods in 2019-20. This is followed by export of non-knitted apparel and clothing accessories worth

Rs 10,700 crore, which has a 9% share in India's exports.

"We have studied the global demand — UP's capabilities and China's share in the export market to identify sectors where we have a good potential to increase exports. UP's exports have been doing

very well over the past few years and have picked up especially after 2018, when the 'one district-one product' scheme was launched. We have been averaging a growth of 8% annually," Singh said.

To tap into markets which are moving away from China in the aftermath of the Covid-19 pandemic, the state government has also revised several sectoral policies to attract foreign investors.

Among the challenges identified by the PwC report for UP are the fact that it is a land-locked state and has a high proportion of unorganized sector. It has shortlisted priority products, identified key product manufacturing districts and export opportunities.

## '40% MoUs to generate over two lakh jobs'

As the UP government is set to complete four years, the Industries department has said that more than 40% of the MoUs it has inked over the past few years are in various stages of implementation and have a potential of generating 2.2 lakh jobs.

Industrial development minister Satish Mahana said UP has become a hub of investments with an ever increasing network of roads and airports. He said that land acquisition for the Ganga Expressway has started and work on it will begin by mid-2021. In the Aero India Show in Bengaluru, 13 fresh investment intents of Rs 4,500 crore were signed for the UP Defence Industrial Corridor.

"Over the past four years, we have allotted 1,480 plots of 1,004 acres for investment projects worth Rs 17,800 crore which will generate two lakh jobs," Mahana said. **TNN**