

Support each other in manufacturing, promote local firms: Piyush Goyal

Synopsis

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NEW DELHI: Commerce and Industry Minister [Piyush Goyal](#) on Thursday called on domestic businesses to look at ways and means to support each other in [manufacturing](#) and promote local firms like companies do in South Korea and Japan.

Suggesting three points, the minister said Korea and Japan do not import Indian steel and purchase steel from their own players.

"I think there is a need for shared responsibility among companies to address social and environmental challenges and support each other in domestic

manufacturing. Look at Korea, they just do not allow Indian steel manufacturer to export to Korea, that's the nationalist spirit there," he said while addressing the [CII Manufacturing Conclave 2022](#).

Goyal added that Japanese companies do not allow Indian steel in Japan and they will buy a \$100 per tonne costlier steel but local Japanese steel.

"Many of you may have faced such barriers that are not government barriers that even I cannot fight '[G2G](#)' (government to government). But, it comes out of the spirit of nationalism.

"I think we in India also should look at ways and means to support each other, encourage each other and promote our own domestic brothers and sisters," he said.

Goyal also suggested big companies to integrate with [MSMEs](#) and ensure timely payment, and train young minds to get into manufacturing. Talking about the National Single Window System ([NSWS](#)), he expressed "disappointment" that businesses are not using this platform adequately.

"When I see the number of people who have registered or people who are taking approvals on it (NSWS,) I get a little disappointed," he said, urging the industry to use the platform and suggest where they are facing problems.

On exports, he said it would cross \$400 billion this fiscal. He expressed confidence that in February, exports would be over \$30 billion.

"We do have international geopolitical uncertainties as we see today on the Ukraine-Russia crisis, but I am very confident that India will play an increasingly important role in the revival and restoration of international economies in the years ahead," Goyal said.

He also expressed hope that the services exports may touch \$250 billion this fiscal. "Looking at the growth on both sides, services will catch up faster and by 2030, India should aspire for trillion dollars of merchandise exports and a \$1 trillion of services exports," Goyal added.

Meanwhile, the minister also help a review meeting of Steering Committee on Advancing Local value-add and Exports ([SCALE](#)) and he emphasised that these efforts are leading to greater employment generation in the country.

During the meeting, Goyal highlighted the need for exploring innovative ways to increase local value add in critical sectors of manufacturing amid existing disruptions in the worldwide value chain. This will enhance the presence of India in emerging global value chains.

Industry and exports representatives from various sectors, including auto components, white goods (ACs, electronics and TV), semiconductor manufacturing, plastics, furniture, bicycles and e-cycles, batteries, leather and footwear, and fisheries participated in the deliberations.