

## Piyush Goyal asks exporters make price adjustments to retain market share

**A temporary change in pricing will help them accommodate short-term challenges, an official statement says; minister reviewed sectoral progress in exports with EPCs and Industry bodies**

Shreya Nandi | New Delhi November 07, 2022 Last Updated at 21:23 IST



Amid a slowdown in outbound shipments from India,

Commerce and industry minister Piyush Goyal on Monday asked exporters to make temporary changes in their pricing structure in order to retain the export market.

A temporary change in the pricing will help them accommodate short-term challenges, an official statement said.

The minister reviewed the sectoral progress in exports with Export Promotion Councils and Industry bodies in the national capital. The meeting comes in the backdrop of a faltering export growth as it reached single digits over the last three months.

The country's exports grew 4.82 per cent to \$35.45 billion in September, even as the trade deficit widened to \$25.71 billion. The government is yet to release the data for October:

The minister also asked exporters to utilise the disruptions in the global trade in their favour by occupying the space yielded by some countries and analyse export data on the basis of sectors, commodities and

markets to find out areas of opportunity for Indian exports.

Engineering Exports Promotion Council of India chairman Arun Kumar Garodia raised the payment-related problems with Russia, alternative payment mechanism for Myanmar and withdrawal of EU (European Union) GSP with the minister.

Among other key suggestions, EEPC India requested to withdraw the 15 per cent export duty on stainless steel and alloy steel items as the duty had significantly affected engineering exports. Garodia also urged the government to include the steel sector under the export boosting scheme RoDTEP as steel is the most widely used raw material in the engineering industry.