

Uttar Pradesh hosts trade show to boost \$1tr economy goal

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Indian Vice President Jagdeep Dhankhar(left) and India's Uttar Pradesh Chief Minister Yogi Adityanath attend the inaugural session of Uttar Pradesh International Trade Show

(UPITS) 2024 at Gautam Buddha Nagar, Uttar Pradesh on September 25. (Invest UP)

NOIDA, India -- Uttar Pradesh, India's most populous state, showcased production capabilities and diversity at the second edition of the five-day UP International Trade Show held from September 25 to 29.

The show, inaugurated by Indian Vice President Jagdeep Dhankhar and UP Chief Minister Yogi Adityanath, attracted over 2,500 exhibitors and foreign buyers from more than 60 countries, showcasing traditional handicrafts, technology, organic agricultural items, AI solutions, robotics, and food processing.

The trade show's visitors this year increased from approximately 300,000 to 550,000, with 260,000 attending through B2B and B2C platforms, according to organizers.

Organizers said that the government plans to expand these events to divisional and district levels, and exhibitors attracted both domestic and international buyers, receiving orders from countries such as Australia, Zimbabwe, Cuba, and Vietnam, they added.

Delivering remarks at the event, Vice President Jagdeep Dhankhar highlighted India's impressive infrastructure and digital advancements, citing India as the largest connected nation with over 800 million broadband users.

Dhankhar said that digital technologies have enabled initiatives like housing for 170 million, health coverage for 60 million, and loans for 58 million small businesses annually.

"Metro services have grown from five cities to 23, and we now have the world's second-largest metro network." The number of cities with airports has doubled from 70 to 140."



India's Uttar Pradesh Chief Minister Yogi Adityanath speaks at the inaugural session of Uttar Pradesh International Trade Show (UPITS) 2024 at Gautam Buddha Nagar, Uttar Pradesh on September 25. (Invest UP)

Dhankhar also pointed out India's record of 13 billion digital transactions monthly and its status as home to the third-largest startup ecosystem globally, with 107 unicorns, emphasizing the growing importance of the semiconductor industry, projected to surpass \$55 billion by 2026.

The vice president stated that in two years, India's economy is expected to surpass that of Japan and Germany, becoming the world's third-largest economy, with significant infrastructure developments such as eight new airports annually, express highways and the upcoming world-class airport in Jewar.

He said that every two years, three to four new metro systems are added, alongside daily construction of 28 kilometers of highways and 12 kilometers of railway tracks.

Dhankhar also highlighted the establishment of 12 new industrial zones to boost manufacturing and India's readiness to leverage advancements in artificial intelligence, green hydrogen, and quantum computing, indicating that the country is on track for a developed India (Viksit Bharat) by 2047.

"Uttar Pradesh aspires and rightly so, and why not? To reach the target of \$1 trillion economy by 2027 and will be mightily adding to the dream of Prime Minister Modi to his \$5 trillion economy by 2027," underlined the vice president.

"We are witnessing a new dawn of Uttar Pradesh, a future where the nation stands tall as a global leader in trade, innovation, and cultural heritage," he added.



Invest UP CEO Abhishek Prakash(second from left) interacts with The Korea Herald during Uttar Pradesh International Trade Show (UPITS) 2024 at Gautam Buddha Nagar, Uttar Pradesh on September 25. (Sanjay Kumar/ The Korea Herald)

"The success of this trade show showcases Uttar Pradesh's increasing strength," said Dhankhar noting that increased buyer interest at the trade show could boost India's overall development.

According to Invest UP, the MSME sector contributes 60 percent to the state's industrial output and dominates the state's merchandise exports, with the government aiming to double MSME exports to \$36.14 billion in the next two years.

The state's Chief Minister, Yogi Adityanath, in his address, emphasized UP's leading role in India's economic resurgence.

“With 960,0000 micro, small, and medium enterprise units spread across 75 districts, Uttar Pradesh is not just the most populous state but also the largest contributor to India’s MSME sector,” underlined Yogi.

According to Yogi, Uttar Pradesh is a major employment generator, second only to agriculture, and the state's ambitious goal of becoming a \$1 trillion economy was a central theme of the trade show.

Yogi underscored the state's rapid strides, attributing its transformation to strong policy initiatives, including the successful implementation of the One District, One Product (ODOP) scheme.

The scheme promotes unique, indigenous, and specialized products and crafts from Uttar Pradesh that are exclusive to the state.

“The ODOP scheme has not only revived declining products but also contributed to employment generation,” said Yogi.

Highlighting the state’s infrastructure development, Yogi pointed to the operational six expressways, 11 airports (including four international ones), and ongoing construction of the Ganga Expressway, the country's longest expressway.



Pragya Shukla(right) of the Patanjali group speaks with The Korea Herald at Uttar Pradesh International Trade Show (UPITS) 2024 at Gautam Buddha Nagar, Uttar Pradesh on September 25. (Sanjay Kumar/ The Korea Herald)

The Jewar Noida International Airport is also expected to be completed by the end of the year, according to the UP government.

Yogi described Uttar Pradesh as a growth engine for India's development, emphasizing its rapid progress toward a \$1 trillion economy under PM Modi's vision for a \$5 trillion national economy.

He also expressed gratitude to Vietnam, the partner country for this year's event.

This year, a delegation of Vietnamese businesses led by the Vietnamese ambassador to India Nguyen Thanh Hai participated in the expo, highlighting key export products like textiles, footwear, electronics, tourism, and garment manufacturing.

In an interaction with The Korea Herald, Invest UP CEO Abhishek Prakash said that the third edition of the trade show is set for September 25 to 29 next year, hoping for a more developed, larger-scale event with increased attendance in the future.

"We hope to see more participation from Korea," he told The Korea Herald.

Meanwhile, Pragya Shukla of the Patanjali group, speaking at the trade show, expressed interest in collaborating with Korean companies for the export of Ayurvedic and FMCG products highlighting Patanjali's ongoing collaborations such as with with Aram International in Korea.

"We are doing good with Korea," she said.

"Collaborate with us; join hands with the Patanjali group," Shukla told The Korea Herald.

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