

UTTAR PRADESH

State MSMEs seeking trade partners in Africa, Latin America

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Following the 50 per cent tariff imposed by the US administration on most Indian goods, including textiles, jewellery and leather goods, micro, small and medium enterprises (MSME) in Uttar Pradesh are seeking trade and investment partners in other regions, including Asia, Africa, and Latin America.

The UP MSMEs are exploring business and trade alliances with companies and investors in countries, including Russia, Cuba, Venezuela, Mongolia, Vietnam, Fiji, Sri Lanka, Mauritius, Surinam, Guyana and Nepal, among others.

Taking the agenda forward, MSME chamber Indian Industries Association (IIA) is organising mega international-grade trade and business fairs to foster Business-to-Business (B2B) alliances and insulate against the US tariffs.

The Indian Industries Association (IIA) will host International Tourism & Hospitality Expo (ITH Expo 2025) in Varanasi from December 18 to 19.

“Such expos provide the MSMEs with the much needed exposure to

modern technologies, industry trends, and international collaborations. These platforms nudge us to enhance our capacities, improve efficiency and compete globally,” IIA National President Dinesh Goyal said.

IIA General Secretary Deepak K Bajaj said that dignitaries from more than 10 countries, apart from global trade delegations will attend the Varanasi expo next month, which will position the ancient city as a tourism and investment hub before global investors.

By hosting these international-grade trade and business fairs, the state aims to increase its share in India's export basket to 7.5 per cent from less than 5 per cent, furthering the state government's \$1 trillion economy goal. The US was UP's top export destination, accounting for nearly ₹ 35,000 crore worth of shipments in the financial year 2024-25, followed by the UK, Germany, Nepal, Australia, France, and Netherlands.

In 2024-25, UP clocked MSMEs exports worth more than ₹1.70 trillion, while the state government is now targeting exports to touch ₹5 trillion by 2030 with the help of industrial clusters.