

## UTTAR PRADESH

# Services sector gets a boost to meet \$50 bn exports target

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To meet its \$50 billion exports target by 2030, the Uttar Pradesh government is looking to significantly scale up services sector, with a focus on Information Technology (IT) and Global Capability Centres (GCC) domains.

Under the UP Export Promotion Policy 2025-30, the state aims to raise goods and services exports from \$21 billion in 2024 to \$50 billion by 2030.

While merchandise exports form a bulk of the state's shipments, the Yogi Adityanath government is now seeking to substantially increase the service exports as well.

In fact, UP has become India's first state to offer marketing development assistance for service exports under its new Export Promotion Policy.

"The scheme is a major step to accelerate services exports from UP, which is a landlocked

state," a senior official said.

The assistance will aid UP's service exporters expand their footprint in the highly competitive global markets.

The push for higher services exports also aligns with UP's broader ambition of becoming a \$1 trillion economy by 2030, and a \$6 trillion economy by 2047.

The new scheme will enhance the global competitiveness of service exporters, strengthen their marketing capabilities, and improve service quality in tune with global standards. Growth in service exports will strengthen UP's export-oriented economy while generating new employment and investment opportunities.

"UP's expanding economy and resilient MSME base place the state at the Centre of India's next phase of growth, and we see tremendous long-term opportunity here," Godrej Capital MD & CEO Manish Shah said.

GCCs, in particular, have emerged as a crucial component of service exports, providing high-value technology, finance and business functions to their parent multinational corporations overseas.

The scheme will benefit exporters registered with the UP Export Promotion Bureau (UPEPB) and the UP Export Promotion Council, operating across the 12 champion service sectors identified by the Centre.

Under the policy, service exporters will be eligible for financial assistance of up to 75 per cent, capped at ₹2 lakh, towards stall rental for participation in international trade fairs and exhibitions.

Organising agencies conducting international trade fairs, exhibitions, and buyer-seller meets abroad will be eligible for financial assistance of up to 75 per cent of the total expenditure, subject to a ceiling of ₹1 crore.