

# India to introduce new policies for toys, footwear manufacturing: Piyush Goyal

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Bengaluru (Karnataka) [India], February 13 (ANI): Union Minister of Commerce and Industry, Piyush Goyal, announced that the government will soon introduce new policies to further promote the manufacturing of toys and footwear in India. The aim is to make the country a global leader in these sectors.

Speaking at the Invest Karnataka 2025 - Global Investors Meet in Bengaluru on Wednesday, Goyal highlighted the success of the government's focused efforts in the toys industry.

He said, "Our import of toys has reduced to 50 per cent. Our exports are now 3.5 times what it was 5 years ago, and we will soon come out with policies to further promote manufacturing in toys, in footwear, so that we can become a global champion in these sectors."

He noted that the upcoming policies will further boost the growth of toys and footwear manufacturing in India.

The Minister also emphasized the government's broader efforts to promote high-tech manufacturing in the country. He mentioned that nearly Rs 2 lakh crore has been allocated under the Production-Linked Incentive (PLI) scheme, along with Rs 74,000 crore for the Semicon Mission.

These initiatives aim to strengthen industries such as electric mobility, auto components, semiconductors, and textiles, which generate significant employment opportunities.

Goyal also highlighted Karnataka's crucial role in India's economic growth and the importance of collaboration between the central and state governments to achieve development goals.

He shared, "We have a large focus on global capability centers which are being set up across the country, and Karnataka, particularly Bengaluru, has a large number of global capability centers and many more coming in the years to come.

He reiterated Prime Minister Narendra Modi's vision of Viksit Bharat 2047, which focuses on making India a developed nation by 2047.

The Minister also spoke about how government initiatives, including the PLI scheme, are supporting startups, MSMEs, and the manufacturing sector. These efforts are expected to drive economic growth and help India become a global manufacturing hub.

The Invest Karnataka 2025 event brought together key industry leaders, investors, and policymakers to discuss investment opportunities and strategies to boost economic development in the state and across the country. (ANI)