

# UP to promote manufacturing, preparing policy for Rs 5 trn annual exports

*Policy expected to provide Rs 10 crore as capital subsidy to investors: Official*



The new export policy will attract domestic and global investments | Image: Bloomberg

The Uttar Pradesh (UP) government is preparing a new export policy that will give incentives to manufacturers for promoting industrial growth and “boosting shipments”, a senior government officer has said.

The state is promoting manufacturing to attain its target of Rs 5 trillion in annual exports in four to five years. It made exports worth Rs 1.71 trillion in FY24. The state aims to increase its share in India's export basket from 4.71 per cent to 7.5 per cent over the years.

The new export policy will attract domestic and global investments. "It will offer incentives to manufacturers for promoting industrial growth and boosting shipments," said the officer.

The policy will “catalyse” the state’s ambition of becoming a \$1 trillion economy in four to five years and bolster the Brand UP theme. It is expected to provide Rs 10 crore as capital subsidy to investors to strengthen export infrastructure, said the officer.

A dedicated fund will be instituted to support businesses to participate in global marketing and export events. It will provide subsidies for air and port freights, and international certification.

Financial assistance to export units will be hiked from Rs 16 lakh to Rs 25 lakh per annum.

The state is developing its 75 districts as potential export hubs, setting up a network of warehouses, cargo terminals and trucking hubs. These infrastructure projects will be