

Yogi discusses impact of tariffs

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LUCKNOW: At a time when the Uttar Pradesh government is giving final touches to its new export policy for 2025-30, chief minister Yogi Adityanath on Wednesday convened a meeting of senior officers to discuss the impact of the US tariffs and find ways to support the exporters.

There are indications that appropriate provisions would also be made in the proposed export policy to minimise the adverse impact of US tariffs.

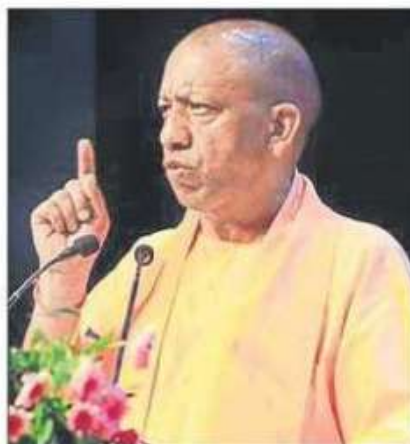
As textiles, leather and jewellery sectors are likely to be adversely hit by the tariffs, the state government is working on identifying new markets for growth and boost consumption in domestic markets too.

The proposed Uttar Pradesh Export Promotion Policy (2025-30) aims at taking the state's exports from nearly USD 21 billion to USD 50 billion in 2030. It is likely to be put before the state cabinet at its next meeting.

"Yes, chief minister Yogi Adityanath convened a meeting to discuss the impact of the US tariffs and the state government will support the exporters," said a senior govt officer.

The state government's draft policy provides details about the UP's growth on the economic front and indicates that the state's exports too have exhibited steady growth with Compound Annual Growth Rate (CAGR) of 7 per cent between 2014 and 2024, those aware of the development said.

The state government claims that Uttar Pradesh's exports have already increased from Rs 80,000 crore in 2017 to about Rs 1.86 lakh crore on March 31, 2025. Products like carpets,



CM Yogi Adityanath HT FILES

rugs, glass leather and food processing items are making a mark in the global market.

The state government is already focusing on giving further push to ODOP scheme and other initiatives to boost exports and make Uttar Pradesh a global export hub.

The draft export policy proposes to drive export growth to USD 50 billion by 2030.

Under the draft policy, the exporters are likely to be given 40 per cent capital subsidy (up to Rs 10 crore) for export oriented specific projects (EOSP).

The state government has identified thrust sectors for merchandise exports, including electronics, engineering goods, textiles and apparels, carpets and handicrafts.

The government also proposes to give financial support of up to Rs 25 lakh to exporting units for marketing initiatives like participation in foreign fairs and exhibitions. This will include 75 per cent assistance in stall charges (maximum Rs 3.25 lakh), 75 per cent airfare (up to Rs 1.25 lakh) for a maximum of three fairs per year to registered exporters. The policy also proposes to provide support for organising trade fairs, buyer/seller meets and exhibitions in foreign countries.