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# India's export outlook remains bright: FIEO's Ajay Sahai

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Exports are expected to be around \$447 billion in merchandise and \$320 billion in services, said FIEO chief

BY KV KURMANATH

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Sahai said that keeping in view global headwinds, India's is a good achievement. | Photo Credit: Kamal Narang

Notwithstanding a **dip in exports in February**, the **outlook for exports remains bright** for the country, according to Federation of Indian Export Organisations (FIEO) Director-General and Chief Executive Officer Ajay Sahai.

"We are going to end with **exports to the tune of \$447 billion in merchandise and \$320 billion in services**. While the services sector exports witnessed a growth of 30 per cent, the merchandise segment registered a growth of 6 per cent," he told *businessline*.

"Keeping in view global headwinds, this is a good achievement. Many of countries have struggled to push their exponent in such a difficult situation," he said.

**FIEO's Ajay Sahai on India's export outlook**



Video Credit: Video: KV Kurmanath; Edit: Siddharth MC

### **Unconducive global situation**

He said the global situation was not very much conducive to trade because interest rates have been firmed up and the demand has taken a little bit of a hit.

“Inflation is very high. Many of the advanced economies are facing a recession-like situation. The geopolitical situation also has affected and added to the uncertainty,” he said.

But the good thing, according to him, is that it opened up opportunities in Russia and Europe.

“They (Russia) are virtually looking for everything under the sun after the EU restricted export of certain goods to Russia. It is looking for engineering goods, machinery, pharmaceuticals and agri commodities,” he said.

### **New FTP**

Stating that the new Foreign Trade Policy is a good move by the Government, Sahai said that the policy has made it clear that the Indian exports must hinge on the strength of their competitiveness and that they should not look at subsidies to support them.

He said the Union Government is trying to rope in States to promote exports. “It is going to launch a pilot programme in 50 districts to focus on supply-side issues. After the pilot, it will be extended to all the districts,” he said.

He said the FIEO has appealed to the government to provide a three-month transition period whenever it announces a major policy change. “It will allow us to complete the contractual obligations which are based on the benefits offered in the existing policy. We hope that our appeal will be looked into,” he said.

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