

Distant as Export hubs in context of recently revised foreign policy

The recent foreign trade policy is set to include District Export Hubs within its ambit. Previously the foreign policy announced Remission of duties and taxes on exported product and remission of central and state taxes

District as Export Hubs

The intervention is aimed at promoting the exporting capacity of the districts. Top five states contribute 85% of total export India exported goods worth \$422 billion in 2021-22 which is roughly 13% of our

GDP.

The top 10% of 766 districts contribute 85% of exports and 20 districts exports goods more than \$5 billion. Majority of goods exported are: petroleum products, precious stones and jewellery, automotive parts, pharmaceuticals

Significance of Foreign Trade Policy

The one district one product scheme has been operationally merged with the district as Export hub scheme. The foreign trade policy can call for empowered interministerial group consisting of ministers of MSME, agriculture, chemical, textiles.

The export hubs can be facilitated by institutions such as the NABARD and SBI which can ease the pressure on the SIDBI and undis facilities.

Improving their presence in e-commerce such as ~~the~~ inclusion in ONDC - open network for digital commerce and other digital platforms.

The foreign trade policy can give a significant push to district exports. A robust quality assurance framework can result in greater market access.