

## Economy

Q.3) Indian defense sector needs to tap the growing opportunities both in the fragmented market and beyond. [analyse] (dot words)

Recently, Ministry of Home Affairs report says India's export reached 1 \$ billion in FY 22 and expected to reach 2 \$ billion in upcoming FY 23.

### Needs to tap growing opportunities

① only interest but no action  $\rightarrow$  lack of implementation led to miss the opportunity.

(eg.) tralasiya interest in India Tejas aircraft but South Africa took it.

② No big defense deals, makes India defense exports lower.

(eg:-) surveillance vessels and unmanned aerial vehicle to oman, Egypt.

④ Lack of PSU (public sector)  
~~of~~ business skills - can't tap up  
new opportunities

Way out

① Dedicated Export promotion  
Committee for analysis other countries interest  
↳ to capture new export deals

② ~~Buyers~~ Diplomatic outreach -  
extending credit lines to other countries  
↳ for big defense deals.

③ ~~step~~ trade support → speed the  
approvals for export deals

④ Training of PSUs (public sector units)  
with business skill to tap new opportunities

By doing this, India will achieve  
her ambitious target of export  
deal \$5 billion by 2025 and  
upheld its atmanirbhar policy