

The Indian economy must realise the immense export potential to become a strong exporter on world stage. Examine.

The Indian economy has to promptly focus on widening its export basket in order to attain the net exporter of manufactured goods apart from services sector. Exporting needs India to analyse its potential to become 5 Trillion economy by 2024.

### Agricultural Exports and Technology implications:

1. India's agriculture is pioneer in export basket (e.g) First in basmati rice export
2. But Indian agriculture needs processed food products in order to attain world stage
3. Thus cold storage facilities, food processing industries should be made to become exporter in world stage.

### Manufacturing exports Versus Adaptability:

1. India's supply chain logistics play a major role in International automobile, textile and apparel sector.

2. (e.g.) India's Technical Textile manufacturing has share of 35% in global trade - World Bank
3. But India lacks adaptability in global changes in demands and hence it should be capable to adapt to global needs to be a strong exporter.

### Pharmaceutical exports V/s Voluntary:

1. After Good Laboratory Practices (GLP) in Indian pharma, India's medicine has been accepted by 38 countries of OECD.
2. (e.g.) India is the world's largest supplier of generic medicines - by US-FDA report
3. But GLP is made only voluntary, which undermines many pharma firms to lack global standards.

India is a largest service sector proportional having 54% share in Service SEZ exports. Thus India should use its wide demography and infrastructure capability in economy to gather the world stage in Indian exports.