



Press Release

PAFI Annual Forum discusses pathways to The Smart Route to a Global Export Powerhouse

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New Delhi (Delhi), 19 September 2024: At the 11th Annual Forum of the Public Affairs Forum of India (PAFI), Mr. Piyush Goyal, Minister of Commerce and Industry, Government of India, discussed India's focus on innovative strategies and actionable insights to enhance economic growth.

Mr. Goyal said, "If you see the Journey of the last 10 years or even the last 100 days, every effort has been made to strengthen the foundation on which we hope to make India a developed nation by 2047." Efforts are underway to realize the vision for 2047, focusing on making work more intelligent and effectively engaging with modern technology. Every effort has been made to strengthen the foundation on which we hope to make India a developed Nation by 2047.

The nation is preparing in diverse ways to compete globally, particularly through foreign trade initiatives and collaborations. India has showcased significant potential in the services sector, which continues to grow well and will lead the runway to a trillion dollars of service exports. The manufacturing sector is also evolving through innovation and close collaboration with various industries. Our focus is on fostering growth across all sectors. Additionally, India should prioritize increasing Purchasing Power Parity (PPP), as there remains a considerable gap between GDP and PPP.

The Minister said, "In the last 9 to 10 years, we have increased the patent approval from 6000 to 103,000 last year. "Work is being done in the area of trademarks. AI has been brought in to improve efficiencies to expedite the process with an aim to reduce six months' time frame to a week or two. The goal of renewable energy has been achieved in 2022 which was targeted for the year 2030. We are preparing in various ways to engage with the world on equal terms in a position of equal strength with a spirit of competitiveness.

The Minister said the close coordination with which the Commerce Ministry and the Foreign Ministry are working is remarkable. This has led to improved trade agreements, enhanced diplomatic engagements and targeted outreach to key markets.

He highlighted that today, India, charting its own course and protecting its national interest, has helped us remain a robust economy and bridge our trade deficits with significant foreign inflows.



The welcome note was given by Virat Bhatia, Past President PAFI and Co-Chairman PAFI Annual Forum and the vote of thanks was given by Maj. Ranjeet Goswami (Retd.), Member, Managing Committee, PAFI, Global Head, Corporate Affairs, Tata Consultancy Services.

PAFI (Public Affairs Forum of India)

Founded in 2008, the Public Affairs Forum of India (PAFI) is India's premier organization focused on public affairs, policy advocacy, and corporate affairs in India. PAFI represents a diverse array of Indian and foreign companies, promoting ethical dialogue and professional growth. Its objectives include aligning business, society, and government, fostering trust, and developing collaborative policies. PAFI organizes impactful events, including its annual forum, which unites industry leaders and policymakers for meaningful discussions. With a strong commitment to transparency and inclusion, PAFI aims to build a well-informed public affairs community to address contemporary challenges in India.

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