



INAUGURAL ISSUE

Oct-Dec 2024

CAPEXIL

(Sponsored by Ministry of Commerce & Industry, Govt. of India)

CAPEXIL INSIGHTS

Showcasing Global Engagement and Export Excellence

WHAT'S INSIDE?

- **Upcoming Mega Event: RBSM coinciding with VIBRANT BUILDCON (13th to 16th April 2025)**
- **Unlocking MSME Potential- Viksit Bharat @2047**
- **Export Performance**
- **US Presents: Tariffic Policies**



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NEW COMMITTEE OF ADMINISTRATION TAKEN OVER CHARGE WITH EFFECT FROM 16TH OCTOBER, 2024



Mr. Ramesh K Mittal

President, CAPEXIL and Chairman-Books, Publications and Printing Panel



Mr. R Veeramani

Chairman- SR, Chairman- Natural Stones and products Panel



Mr. Chittaranjan Bhattacharjee

Chairman- ER, Chairman- Paints, Printing Ink and Allied Products Panel



Mr. A.M.S.G. Ashokan

Chairman- Misc. Products Panel



Mr. Samir Kumar Ghosh

Chairman-Ceramics and Allied Products Incl. Refractories Panel



Mr. Pradeep Kumar Kheruka

Chairman-Glass and Glassware Panel



Mr. Bhavanji Haribhai Patel

Chairman- Plywood & Allied Products Panel



Mr. K Vaidyalingam

Chairman- Rubber Products Panel



Mr. S Venkatesh Kumar

Chairman- Animal by Products Panel



Mr. Pradeep Gupta

Chairman-Paper, Paper Board and Paper Products Panel



Mr. Sajiv K. Menon

Chairman- Ossein & Gelatine Panel



Mr. Sabyasachi Munshi

Chairman- Cement, Cement Clinkers & Asbestos Cement Products Panel



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VICE PRESIDENT

VACANT

COMMITTEE OF ADMINISTRATION

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MR. SAMIR KUMAR GHOSH

MR. PRADEEP KUMAR KHERUKA

MR. A.M.S.G. ASHOKAN

MR. CHITTARANAJAN BHATTACHARJEE

MR. BHIVANJI HARIBHAI PATEL

MR. K VAIDYALINGAM

MR. S. VENKATESH KUMAR

MR. PRADEEP GUPTA

MR. SAJIV MENON

MR. SABYASACHI MUNSHI

GOVT. NOMINEE

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MR. VARUN SINGH, JOINT DGFT, DEPARTMENT OF
COMMERCE, GOVT. OF INDIA
MR. AMIT SHARMA, JOINT DGFT O/O THE DGFT,
GOVT. OF INDIA

SECRETARY

MR. HARPAL SINGH

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Disclaimer: The views expressed in the articles published in this newsletter are personal to their respective authors.

CAPEXIL NEWSLETTER

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MESSAGE FROM THE CHAIRPERSON

Dear Member Exporters and Readers,

CAPEXIL is pleased to present the very first issue of CAPEX INSIGHTS, which brings before you the highlights and a huge resource of information about the recent developments and opportunities in the global trade landscape. Through this media, while we intend to share the changes in different regulations, incentives and relevant procedural updates, we will also focus on insights into the emerging markets, demand shifts and other trade issues coming up from various market areas. Logistics and Supply Chain related issues will also be discussed, as may be necessary, from time to time.

CAPEXIL team will present research articles on different product panels that we promote for export, which encompasses 1431 HSN codes.

We shall be more than happy to receive comments, suggestions and ideas to improve its contents and overall presentation. You are welcome to write to CAPEXIL at <trade@capexil.in> for the same.

It will be our pleasure to publish articles and/or any other contributions from the members/readers in the upcoming issues of the CAPEX INSIGHTS, which will go a long way in serving the exporting community.

Happy reading and best wishes for the growth of India's international trade!

Best Regards,
Ramesh K. Mittal
Chairperson, CAPEXIL

MESSAGE FROM THE SECRETARY

Dear Reader,

On behalf of CAPEXIL, I welcome you all to this special edition of CAPEXIL's newsletter, dedicated to "Showcasing Global Engagement and Export Excellence." CAPEXIL remains committed to its mission of empowering Indian exporters, helping them navigate the complexities of international trade while unlocking their full potential.

Our vision is to build a sustainable and inclusive export ecosystem that propels India to the forefront of global trade. CAPEXIL has consistently evolved to meet the needs of our members, offering them critical insights, policy advocacy, and opportunities to forge strong global connections.

This edition celebrates our recent achievements in promoting Indian exports on the international stage. Through active participation in global exhibitions and trade fairs, CAPEXIL has amplified the reach of Indian products in key markets. Additionally, our redesigned website is enabling faster and more efficient services, ensuring members have the tools they need to thrive.

Looking forward, our goal is to uncover new market opportunities, foster innovation, and create lasting partnerships with global stakeholders. The stories and updates in this newsletter reflect CAPEXIL's unwavering dedication to enhancing India's export capabilities and driving excellence in every sector we represent.

Best Regards,
Harpal Singh
Secretary, CAPEXIL

RECENT EVENTS AND ACTIVITIES

66TH ANNUAL GENERAL MEETING HELD AT KOLKATA ON 16TH OCTOBER 2024

CAPEXIL's 66th Annual General Meeting (AGM), held on **16th October, 2024**, was a landmark event celebrating over six decades of excellence in promoting Indian exports. The event, hosted at The Park, Kolkata, brought together CoA members and member exporters to reflect on the achievements of the past year and strategize for future growth.

The AGM featured **keynote speeches** by Mr. Ramesh K Mittal, President, CAPEXIL and Mr. Harpal Singh, Secretary, CAPEXIL who highlighted CAPEXIL's contributions to India's export landscape. The event also provided a platform for CAPEXIL members to voice their perspectives on challenges and opportunities in the global market.

The AGM's success was captured through photographs of the engaging sessions and moments of camaraderie among attendees.



In picture: Mr. Ramesh K Mittal facilitating the lighting of the lamp

FRANKFURT BOOK FAIR, GERMANY (16-20TH OCTOBER 2024)

This year's event witnessed a remarkable **9.5% increase in trade visitors** compared to the previous edition, attracting visitors from **153 countries** and hosting **4,300 exhibitors**.

CAPEXIL facilitated the participation of **18 Indian exhibitors** in this mega event. The Indian products on display stood out for their distinctive nature and high quality, offering a competitive edge over counterparts from other regions. With exhibitors from various parts of the world showcasing products and innovations driving the publishing industry, the fair provided a platform for Indian publishers to shine on the global stage. The event also presented unparalleled networking opportunities, connecting CAPEXIL officials and Indian participants with over 115,000 international traders.

Outcome of the Book Fair:

The Indian exhibitors expressed satisfaction of the buyers visiting their booths. As per the feedback received from the exhibitors, business generated during the fair was approximately **USD\$ 1,18,000** and enquiries generated to the tune of approximately USD \$ 6,10,000.



In picture: Ms. Priyanka Tarafdar, Deputy Director, CAPEXIL meeting Consul General of India Sri B S Mubarak, in Frankfurt at his office

PANEL MEETING AND EXPORT AWARENESS PROGRAMME ON ANIMAL BY PRODUCTS



CAPEXIL in association of **Animal Quarantine and Certification Services (AQCS)** organized Panel Meeting cum Export Awareness Program on Animal by-products on **18th December 2024** at New Delhi. The objective of Panel meeting is to interact with the member- exporters and understand their concern/issues/challenges with regards to their exports and help devise a strategy for boosting exports.

The meeting was chaired by Shri S Venkatesh Kumar, Panel Chairman, Animal By-products Panel, CAPEXIL. Shri Surendra Gulati, Former Chairman of CAPEXIL & Panel Chairman of Animal By-products Panel graced the occasion with his presence.

The Export Awareness Programme was attended by Shri Ramesh K Mittal, Chairperson, CAPEXIL and Shri Harpal Singh, Secretary, CAPEXIL.

The presentation created by Dr. Abhijeet Kumar, Quarantine Officer, AQCS New Delhi and Mr. C.M. Dayanandan, Director, CAPEXIL for the members was well received during the program. Dr Bhanwar Singh Rajpurohit, OSD Vet, CAPEXIL NR presented the vote of thanks on behalf of CAPEXIL.

NATURAL STONES AND PRODUCTS PANEL MEETING

CAPEXIL successfully organized a **Natural Stones and Products Panel Meeting** on **19th December 2024** at Hotel Savera, Chennai. The meeting, chaired by Shri R. Veeramani, Panel Chairman, saw participation from 84 members and officials from key government departments and institutions.

In association with the **Archaeological Survey of India, Directorate General of Mines Safety, and Punjab National Bank**, the meeting provided exporters valuable insights on mining regulations, financial products, and export opportunities. Shri Mahesh Chatia, Dy. Director of DGMS, discussed statutory guidelines on granite mining, while Dr. Sujana Stephan from ASI explained acts governing ancient monuments.

Officials from Punjab National Bank introduced tailored financial solutions for exporters, emphasizing their role as a one-stop solution provider. Shri N. Ashokan, Vice President of FIGSI, presented details on the upcoming **STONA 2025 event**, inviting all members for their kind participation.

Mr. Binu Thomas, Joint Director, CAPEXIL presented the Vote of thanks.



STATISTICAL PROFILE PUBLISHED

As part of its commitment to providing actionable insights to its members, CAPEXIL released its latest Statistical Profile 2023-24 of CAPEXIL's Export Performance. This comprehensive report presents detailed analyses of India's export trends, sector-wise performance, and key global markets for the fiscal year 2023-24.

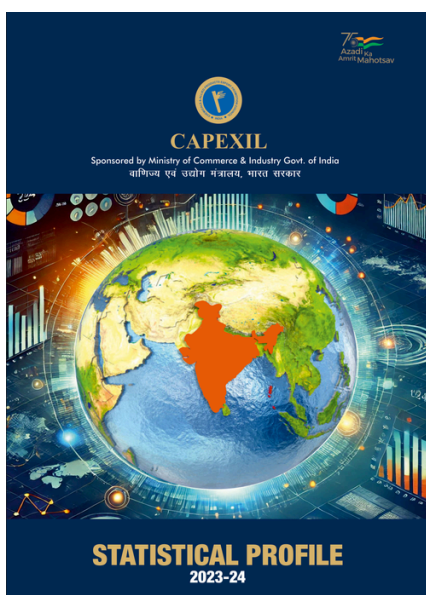
Key Insights:

Overall Export Growth: India's exports reached a total of \$437,072 million in 2023-24 while CAPEXIL's exports have reached \$31,307.25 million in 2023-24.

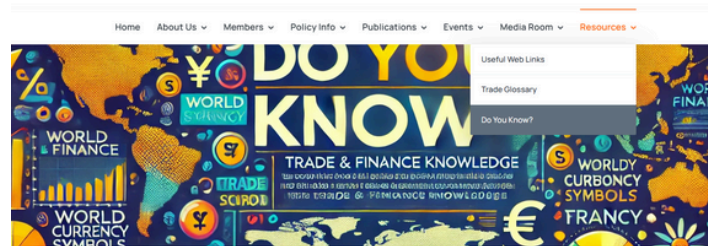
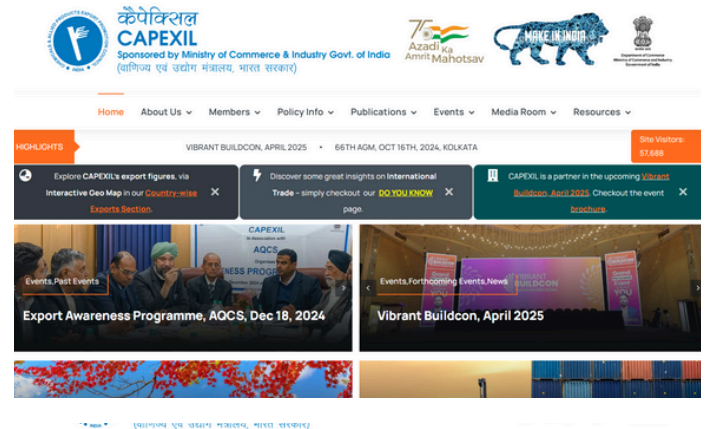
Top Performing Panels: Panels such as Paints, Printing Ink and Allied Products, and Ceramics and Allied Products saw notable export growth.

Emerging Markets: Significant increase in CAPEXIL exports to NE Asia region from **\$4227.44 Mn** to **\$6889.51 Mn**.

The Statistical Profile serves as an essential tool for exporters, policymakers, and researchers. It provides actionable data to help members identify emerging opportunities and challenges in the global trade environment.



CAPEXIL'S NEW WEBSITE: A GATEWAY TO ENHANCED SERVICES



CAPEXIL is proud to announce the launch of its newly revamped website, designed to empower exporters and industry stakeholders with a wealth of resources and insights.

One of the standout features of the new website is the **Do You Know? section**, a dedicated knowledge base catering to exporters, key stakeholders, industry specialists, and the general public. Whether you're an experienced exporter or someone exploring the industry, the Do You Know? section is your go-to resource for staying informed and ahead in a dynamic global marketplace.

The website showcases an interactive world map with hovering facility to see the top 10 products being exported from India to countries around the world.

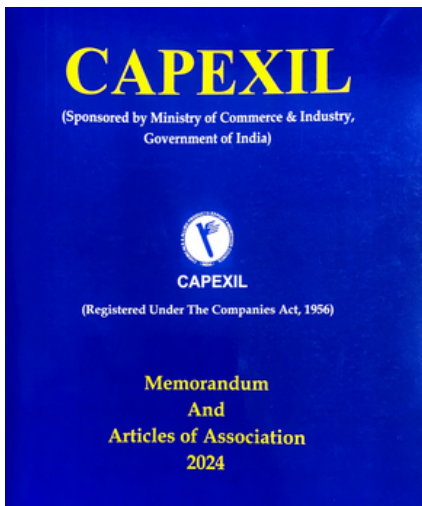
The website has already crossed **45k+ visits** as of 31st January, 2024.

Visit us at www.capexil.org and stay connected for updates.

KEY MOMENTS : PAST PROGRESS AND WHAT'S NEXT

ARTICLES OF ASSOCIATION

Articles of Association (AoA) as recommended by Ministry of Commerce and Industry have been adopted by CoA, CAPEXIL, in its CoA and AGM, held on **16th October, 2024**.



AWARD FUNCTION

CAPEXIL confers its yearly prestigious award to **member-exporters** for their **export excellence** and to honour and encourage their performance. Awards will be presented in the categories of Highest Export Achievement, Top Export Performance, and Special Recognition for Excellence in Exports among others. The award ceremony will take place between **13th to 16th April**, bringing together top exporters and industry leaders to honor their exceptional contributions to India's export growth. Exporters, mark your calendars and gear up for this grand celebration of success and innovation in the export sector!



In picture: Lok Sabha Speaker Om Birla at Export Awards 2023



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Awards & Recognitions



- ★ Prints Publications has received a multitude of awards and recognitions over the course of its 59-year history.
- ★ They have been honoured with prestigious accolades from **CAPEXIL**, Ministry of Commerce, Government of India, recognising their **outstanding export performance over the years**.
- ★ **The Federation of Indian Publishers** has presented Prints Publications with the **Award for Excellence in Book Production** for multiple years.

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Vibrant Buildcon, one of the largest building material expos in India, is set to make a major impact on the building material segment.

It's not just an expo – it's a vision brought to life, showcasing the best of India's capabilities to the world and aiming to bring global players from across the world to India. By improving India's presence in the global building material industry, this expo is a step towards India's commitment to becoming a Vikshit and Atmanirbhar Bharat.

This visionary expo aims to attract international players to India, foster collaboration, and propel India's presence in the global building material industry. Vibrant Buildcon offers a comprehensive experience, with hundreds of business opportunities to explore throughout the exhibition.

2000+
International Visitors from **100+** countries

50,000
sq.m. Area

1,50,000+
Domestic Visitors

600+
Exhibitors

Planned **International Roadshows**



USA



Canada



Mexico



Oman



Jordan



Japan



Australia



Tanzania



Senegal



Germany

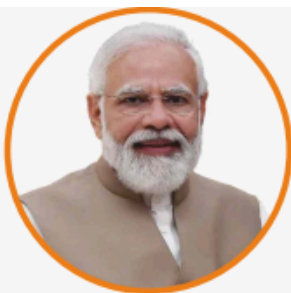


France



Netherlands

VIBRANT

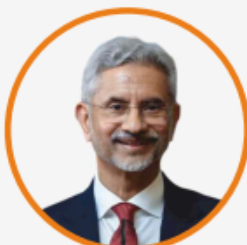


“Our endeavor is to create demand for high value-added products of India across the world!”

– Shri Narendra Modi, Prime Minister

“Indian Ceramics gaining solid Global Footing!”

– Shri Piyush Goyal, Minister of Commerce & Industry



“Being an ethical power is one aspect of the Indian Way!”

– Shri S. Jaishankar, Minister of External Affairs of India

REVERSE BUYER SELLER MEET (RBSM) COINCIDING WITH VIBRANT BUILDCON



13 | 14 | 15 | 16

APRIL, 2025

CAPEXIL is proud to announce its esteemed partnership in **Vibrant Buildcon 2025**, a premier global event in the construction and infrastructure domain, set to take place in **April 2025** at **Yashobhoomi Convention Centre, New Delhi**. The event will feature participation from over 1,500 foreign delegates, more than 600 exhibitors, and an expected footfall exceeding 1.5 lakh visitors. Vibrant Buildcon 2025 will host 12-13 roadshows across cities worldwide and roadshows in more than 30 cities across India, providing a unique platform to showcase India's potential and capabilities in the construction and allied industries.

As part of its involvement, CAPEXIL has entered into a Tripartite Memorandum of Understanding (MoU) with the **Morbi Ceramics Manufacturing Association** and another significant partner, **Creatofox Events LLP**, to promote India's ceramic and building materials industry globally. CAPEXIL will organise **Reverse Buyer Seller Meet (RBSM)** coinciding with Vibrant Buildcon 2025. This collaboration aims to enhance export capabilities, facilitate interactions between domestic manufacturers and international buyers, and foster innovation and growth in the construction sector. It is estimated that the Vibrant Buildcon and RBSM will lead to incremental change in exports to the level of 1Bn USD.

BUILDCON

Sectors

 Ceramic, Tiles & Sanitaryware	 Marble, Granite & Stone	 Hardware, Bath Fittings & Sink
 CP, Pipe Fittings	 Plywood, Laminates, Flooring & Timber	 Paints, Gypsum Board
 Glue, Adhesive & Chemicals	 Electrical, Lightings & Cable Wire	 Renewable Energy & Rooftop
 Glass, Window Sections, Railing, Door & ACP Sheet	 Cement, TMT Bars, AAC Blocks	 Elevators & Escalators

And Many More...



In picture: Signing of MoU on 13th January, 2025 at CAPEXIL, Delhi Office

PANEL-WISE EXPORT PERFORMANCE

April to December 2024

- Exports of Capexil's products reached an impressive value of **US\$ 20,235.77 million** during April-December 2024, showcasing resilience of exporters despite a **modest decline of -5.57%** compared to April-December 2023.
- The decline is primarily attributed to challenges like **rising geopolitical tensions** and logistical issues affecting trade with regions such as Europe, Africa, CIS, and GCC.
- Out of 16 panels, 10 panels showed **positive growth**, while 6 panels registered a declining trend during this period.
- Panels such as Paints, Printing Ink & Allied Products (26.99%), Miscellaneous Products (16.16%), Cement Clinkers and Asbestos Cement Products (15.46%) achieved over 10% growth.
- Panels like Bulk Minerals and Ores (-24.47%), Processed Minerals (-23.11%), Ceramics and Allied Products (-12.26%), and Animal By-products (-16.91%) experienced over 10% decline.

SLNO	PANEL	Apr'23 - Dec'23	Apr'24 - Dec'24	Growth %
1	Animal By Product	299.39	248.76	-16.91
2	Auto Tyres and Tubes	2091.43	2288.28	9.41
3	Books, Publications and Printing	323.87	320.87	-0.93
4	Bulk Minerals and Ores	5855.17	4422.35	-24.47
5	Cement Clinkers and Asbestos Cement Products	508.11	586.65	15.46
6	Ceramics and Allied Products	2510.00	2202.21	-12.26
7	Glass and glassware	883.26	917.30	3.85
8	Granite, Natural Stones and Products	1423.91	1331.62	-6.48
9	Graphite, Explosives and Accessories	493.23	536.37	8.75
10	Miscellaneous Products	590.81	685.39	16.01
11	Ossein and gelatine	63.55	67.33	5.96
12	Panel Paints, Printing Ink and Allied Products	1138.51	1445.75	26.99
13	Paper Paper Board and Products	2047.16	2049.91	0.13
14	Plywood and Allied Products	900.80	904.52	0.41
15	Processed Minerals	872.60	670.97	-23.11
16	Rubber Products	1426.67	1557.49	9.17
	Total	21428.49	20235.77	-5.57

Data Source: MoC Import Export Data Bank

5 YEARS PANEL-WISE EXPORT PERFORMANCE

Values in USD Million

List of Panels	2019-20	2020-21	2021-22	2022-23	2023-24	CAGR
Bulk Minerals and Ores Panel	6269.18	9399.36	9782.42	7410.89	8452.12	6.16%
Natural Stones and Products Panel	1973.2	2187.12	2380.02	2085.74	1907.14	-0.68%
Processed Minerals Panel	1162.85	999.22	1399.61	1708.03	1853.5	9.77%
Animal By Products Panel	310.19	314.67	419.23	403.02	394.21	4.91%
Auto Tyres and Tubes Panel	1881.05	1955.84	2906.58	2967.45	2889.88	8.97%
Books, Publications and Printing Panel	335.83	245.45	357.69	375.92	424.35	4.79%
Cement, Clinkers and Asbestos Cement Products Panel	584.69	616.02	839.04	728	787.1	6.13%
Ceramics and Allied Products Panel	2120.42	2298.57	2497.31	2790.34	3275.59	9.09%
Glass and Glassware Panel	856.45	846.3	1082.18	1064.38	1121.85	5.55%
Graphite, Explosives and Accessories Panel	545.96	313.78	484.18	680	651.9	3.61%
Miscellaneous Products Panel	558.97	609.64	701.11	837.21	779.78	6.88%
Ossein and Gelatine Panel	53.08	60.31	66.9	79	85.71	10.06%
Paints, Printing Ink and Allied Products Panel	1326.37	1329.95	1833	1746.46	2553.43	14.00%
Paper, Paper Board and Products Panel	1994.3	1982.13	3235.37	3027.24	2695.98	6.21%
Plywood and Allied Products Panel	1087.83	1232.2	1753.17	1441.64	1488.99	6.48%
Rubber Products Panel	1438.47	1452.74	1952.86	1980.31	1952.22	6.30%
GRAND TOTAL	22498.84	25843.3	31690.67	29325.63	31300.24	6.83%

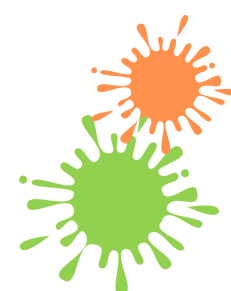
Data Source: MoC Import Export Data Bank

PANEL UNDER SPOTLIGHT Paints, Printing Ink and Allied Products

The **Paints, Printing Ink, and Allied Products panel** has emerged as a standout performer, showcasing exceptional growth during the period of April to December 2024. Recording an impressive export value of **USD 1445.75 million**, the panel achieved a remarkable **growth rate of 26.99 %** compared to **USD 1138.51 million** during the same period in 2023. This substantial increase highlights the sector's resilience, growing global demand, and the concerted efforts of CAPEXIL and its members to enhance export competitiveness.

By capitalizing on innovative product developments, sustainable practices, and expanding market outreach, this panel continues to contribute significantly to India's export success story.

PANEL	Apr'23 - Dec'23	Apr'24 - Dec'24	Growth %
Panel Paints, Printing Ink and Allied Products	1138.51	1445.75	26.99



UNLOCKING MSME POTENTIAL | VIKSIT BHARAT @ 2047

HARPAL SINGH, SECRETARY, CAPEXIL

"Viksit Bharat," or *"Developed India,"* represents the Indian government's ambitious vision to transform the nation into a developed country by 2047, the centenary of its independence. This vision encompasses various goals, including economic prosperity, social progress, and environmental sustainability. India's "Viksit Bharat" vision presents significant opportunities for businesses looking to capitalize on the country's ambitious growth plans in the Amrit Kaal. The structural shift in India's economy from agriculture to manufacturing and services is particularly noteworthy for businesses. By 2047, these sectors (manufacturing and services) are projected to employ 67% of the workforce and contribute over three-quarters of the GDP. The government's fiscal and financial policies are giving thrust to economic growth. Some of them are:

- **Make in India:** Promote domestic manufacturing and reduce imports.
- **Digital India:** Foster digital transformation and financial inclusion.
- **Start-up India:** Encourage innovation and entrepreneurship.
- **PLI Schemes:** Incentivize production in key industries like electronics, pharma, and automobiles.

To achieve its ambitious goals, India needs to substantially increase its gross fixed capital investment. This presents considerable opportunities for both domestic and foreign investors. The government's focus on attracting foreign direct investment (FDI) suggests a likely continuation of business-friendly policies and potential incentives for foreign companies entering or expanding in the Indian market.

MSMEs IN VIKSIT BHARAT

The emphasis on developing and formalizing MSMEs is another key area of interest for businesses. MSMEs currently account for 30.0 percent of GDP and 45.0 percent of exports, indicating their crucial role in the economy. In CAPEXIL, around 70% members belong to MSME sectors. The government's focus on addressing challenges related to MSME sector, suffering from low productivity, could create opportunities for businesses offering solutions in areas such as technology adoption, financial services, and skill development. Pet Food Industry is one example among CAPEXIL products. According to report of ASSOCHAM and EGROW Foundation (November 2024), India's nominal GDP is projected to grow at a steady pace of 7.5 percent, with the projection for 2047, increasing from \$ 3.5 Trillion in 2023 to \$ 22.8 Trillion in 2047.

The GDP share by different sectors plays a crucial role for the government. In research carried out by ASSOCHAM and EGROW foundation, it is found that during transition from 2023 to 2047, Agriculture's contribution drops significantly from 18.2% to 10%. The services sector will have increasing percent, while manufacturing experiences a modest rise to 18.0 percent. Other sectors like mining, construction, and utilities would remain relatively similar over the period. Mining, Construction products and Utilities are one of leading sectors of CAPEXIL. The growth over the period is projected to be remain steady. Thus, CAPEXIL has to formulate new vision plan and market strategies to bring in multiplier effect in its exports with a focus on 2047. Considering the national GDP target of \$ 30 trillion, the corresponding target for CAPEXIL has to be around \$ 320 billion with annual growth rate of 7 %.

As mentioned above, MSMEs accounted for about 30 percent of the GDP and 45 percent of exports. In the year 2023 the sector provided employment to more than 21 crore persons (22.07.2024, Udyam Portal). Moreover, a substantial fraction of MSMEs is headed by women and serve equalizers and enablers in several ways. However, most of the MSMEs operate in the informal sector and are characterized by low productivity.

In a recent move, government has made it mandatory to have 1/3rd MSME members on board of Committee of Administration of Export Promotion Councils. In addition to this, there should be representation of women, persons from difficult regions and young entrepreneurs. Representation of MSMEs on councils would bring attention to issues of MSMEs and boost their exports. This will accelerate the growth of exports of MSMEs and will support the aim of government to achieve \$ 30 Trillion targets in 2047.

To become a **\$30 trillion economy** by 2047, focus of CAPEXIL and all councils has to be on:

- **Sustainability:** Transition to renewable energy and a green economy.
- **Digital Economy:** Boost digital payments, e-commerce, and IT-enabled services.
- **Infrastructure and Logistics Growth:** Investment in highways, ports, airports, containers, ships and urbanization.
- **Global Supply Chain Hub:** Leverage PLI schemes and FTAs to integrate into global value chains.
- **Innovation and transformation to technology driven production in MSMEs:** Adoption of cutting-edge world-class technology.

- **Social Equity and Inclusiveness:** Ensure no citizen is left behind in the journey toward progress.
- **Cultural and Spiritual Renaissance:** Preserve and promote India's rich cultural heritage and spiritual values.
- **Governance and Institutional Reforms:** Build transparent, accountable, and citizen-centric governance.
- **Minimise Transaction costs and Rationalise charges:** Minimise license, checks (e.g. AEO), interventions, charges and documentations.
- **Reduced Direct and Indirect Taxation on exports:** Cut down tax rates, include MSME representative in GST Council, reduce compliances.

So far, India's GDP growth story reflects resilience and transformation. Despite global uncertainties, its young demographic, policy reforms, and entrepreneurial spirit position it for sustained long-term growth. To achieve its ambitious targets, India is striving to meet challenges, strengthen MSMEs, and ensure inclusive growth. The MSME sector will be in forefront to lead in this Amrit Kaal and to accelerate the economic growth chart and to achieve the set target of \$ 30 Trillion. A food for thought for CAPEXIL members to set and recast their short term and long-term targets in line with the national levels to achieve by 2047.

Source : Compiled from research paper of ASSOCHAM and EGROW - November 2024

RUSSIA: GROWING MARKET FOR CAPEXIL'S PRODUCTS AMID SANCTIONS

C.M. DAYANANDAN, DIRECTOR-POLICY AND MARKET RESEARCH, CAPEXIL

Exports of Chemical based Allied Products to Russia has reached US\$ 513.22 million during 2023-24, showing CAGR growth of over 34% over the last 5 years.

Remarkable growth can be seen over the last 5 years. There is a 13.26% increase in exports of CAPEXIL's products to Russia from April to October 2024 reaching US\$ 308.84 million.

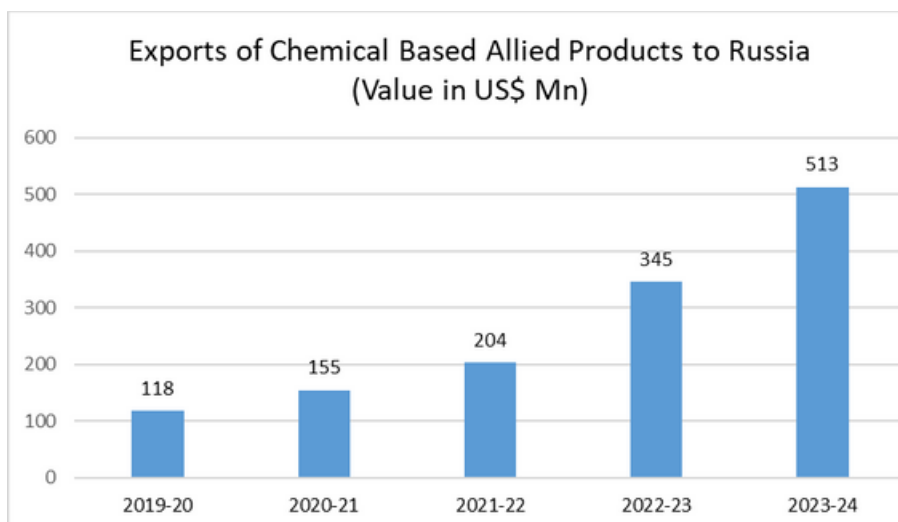
India and Russia have shared a long-standing relationship, with bilateral trade and investment ties dating back to the Soviet era. Over the years, the two nations have strengthened their economic cooperation, with bilateral trade reaching unprecedented heights.

Russia's ongoing conflict with Ukraine and the resulting international sanctions have significantly impacted Capexil's export landscape. Over the past financial year, Capexil saw a substantial increase in the export of Ceramic Tiles, Alumina Calcined, New Pneumatic Tires, Aluminium Oxide, Activated Carbon, Natural Stone, Transmission Belt and Resin.

Imports of CAPEXIL's products into India from Russia has reached US \$2941.10 million during April to October 2024. Coal and Chemical Fertiliser consist 98% of imports from Russia.

Nevertheless, there have been challenges to trade, especially in regard to payments and logistics. Despite the growing interest from Russia to import Indian goods, exporters face challenges due to the fear of sanctions and the reluctance of banks to process transactions.

Indian entities exporting to Russia have been cautioned by the US and the EU to carefully evaluate their exports to ensure that not only the exported items but also their components do not fall in the prohibited category of dual-use goods and advance technology items that may lead to economic sanctions for supporting Moscow's war in Ukraine. It is reported that recently officials from sanctions teams of both the US and the EU met Indian industry representatives to educate them on the 50 sanctioned items featuring in their joint list of common high priority items and the steps they needed to take to ensure that these don't flow into Russian battlefield.



Data Source: MoC Import Export Data Bank

US PRESENTS: TARIFFIC POLICIES

MANSIMAR BEDI, YOUNG PROFESSIONAL, CAPEXIL

"Tariff is the most beautiful word in the dictionary", declared U.S. President-elect Donald Trump.

Call it a threat, a negotiating tactic, or a power move—Trump's policies are likely to have far-reaching effects. Now firmly in power, Trump's focus is on putting America first. This includes revamping immigration laws, threatening tariffs, and reevaluating trade agreements with partner nations. Even U.S. allies aren't spared, as Trump's executive order mandates a review of all trade relationships.

With China already being offered a choice between tariffs and ending currency manipulation that dampens its manufacturing costs, Trump's administration is moving fast and strong. He is swiftly and strongly advocating his policies on immigration and trade, leaving little time for negotiations. The impact of the United States-Mexico-Canada Agreement [USMCA] is to be assessed and recommendations regarding the United States's participation are to be made.

At the core of these efforts lies a desire to reduce the US trade deficit. Speaking at the World Economic Forum Annual Meeting, Trump sent a clear message: "If you don't make your product in America, you pay tax on it." His America First Trade Policy, released on 20th January 2025, emphasizes on "establishing a robust and reinvigorated trade policy that promotes investment and productivity, benefiting American workers, manufacturers, and businesses above all."

The United States remains India's largest trading partner, with a strong economic partnership. While India's trade deficit with the United States is relatively minor at USD 47 billion, China's deficit stands at a staggering USD 300 billion.

The impact of the America First Trade Policy is expected to result in a decline of Indian exports to the US as Trump has threatened BRICS nations with a 100% tariff on trade.

During Trump's last presidency, when the Generalized System of Preferences (GSP) was withdrawn in 2019, it resulted in a decline of \$5.6 billion worth of Indian exports, including key products such as Leather goods, Textiles and Engineered goods.

As for 2023-24, India's total exports to the US are USD 77,515.03 Mn, where the top items of export include Diamond, Smartphones and Petroleum oils. On the other hand, imports from the US stand at USD 42,195.49 Mn for the year 2023-24. Top imports from the United States include Petroleum crude, Diamonds, Coking coal, Airplanes, and Steam coal. Among these, Coking coal and Steam coal fall under CAPEXIL's purview, highlighting their significance in India's trade portfolio. Hence, these products are likely to be impacted as trade tensions escalate among nations.

Trump's trade policies shall stir up the global economic and geopolitical climate and is likely to pose challenges for India. On the other hand, they align with India's "Viksit Bharat" vision of self-reliance, fostering opportunities for collaboration. Wherever there is a challenge, there is an opportunity, so here's hoping that we choose to focus on the opportunities that will emerge out of these global trade tensions.

Sources: www.trademap.org | www.whitehouse.gov

GLOBAL MARKET TRENDS FOR BOOKS EXPORTS

NARENDRA MOHAN, EXECUTIVE OFFICER, CAPEXIL

The book market has seen significant changes over the centuries evolving from a reservoir of knowledge to a source of self-development and amusement.

With the rise of digital media, literature is now readily accessible in various formats like hardcover, paperbacks, audiobooks, and electronic books. This advancement in dissemination benefits consumers offering reasonable price and reliable source of information. The industry has seen significant increase in consumer spending and the growing number of readers.

The global book market is undergoing a period of significant transformation due to factors like changing consumer preferences, technological advancement and economic growth. The key factor which is shaping the industry is shifting towards digital formats such as e-books and audio-books.

However, according to Nielsen's India Book Market Report 2022, India's Publishing Industry was worth about 9.5 billion US Dollar and increasing at the rate of 19% CAGR.

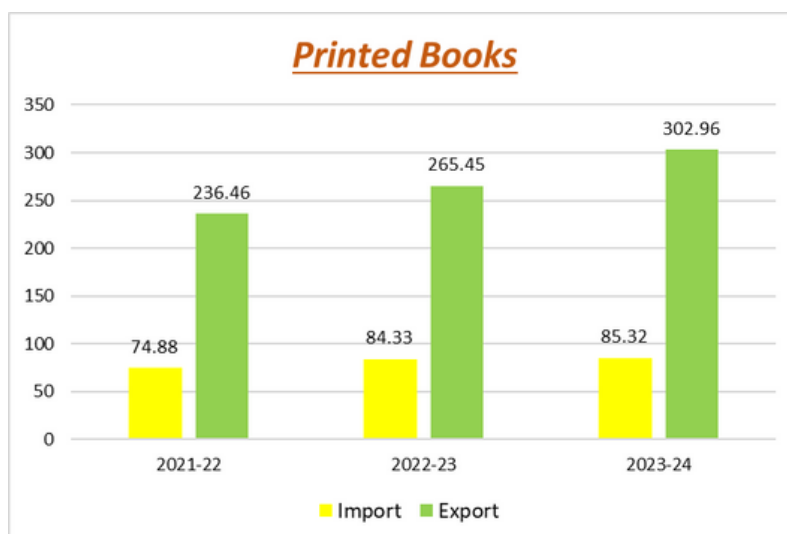
Well-versed writing skills in the country, advance print technology, innovative product design, automated binding machines, quality of packaging contributes to make India as one of the reliable markets for sourcing printed books.

Also, an increase in enrollment rates in institutions, government initiatives on education and an increase in the overall education expenditure contributes to grow the market in future.

If we look at the data in the graph, India's print book export is growing and the country is becoming a major producer of printed materials for the global market. The overall export of Printed books is higher than the import.

The industry can take advantage of growing demand for printed books. The industry can promote Indian culture and values by publishing books in various Indian languages. Exports of high-quality books like medical journals, dictionaries and magazines are the key growth drivers for publishers. Major export market includes USA, UK, GHANA, UAE & NIGERIA.

Overall, the global book market presents both challenges and opportunities for the business to meet the needs of the readers.



Data Source: MoC Import Export Data Bank



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