

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:229

ANSWERED ON:22.02.2013

MAKING EXPORT THE BASIS OF ECONOMIC DEVELOPMENT

Singh Shri Vijay Bahadur

**Will the Minister of FINANCE be pleased to state:**

- (a) the percentage of Indian exports in the International trade market at present;
- (b) whether Government has taken a decision to make exports the basis of economic development of the country; and
- (c) if so, the details thereof and the reasons therefor?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) : Yes Sir. As per WTO's International Trade Statistics, 2012, in merchandise trade, India is the 19th largest exporter in the world with a share of 1.7 percent and the 12th largest importer with a share of 2.5 per cent in 2011. In commercial services, India is the 8th largest exporter in the world with a share of 3.3 per cent and the 7th largest importer with a share of 3.1 per cent.

(b) & (c) : Exports have always played an important role in the economic development of countries. Increase in exports generates more employment in the country. Government has regularly undertaken various policy measures to boost exports. Some of the recent such measures include enhanced eligible limit of the Export Credit Refinance facility from 30 June 2012. Further the 2 percent Interest Subvention Scheme for labour intensive sectors has been further extended upto 31 March 2014 .