

EXPORT-IMPORT BANK OF INDIA

WORKING PAPER NO. 136

Accelerating Uttar Pradesh's Export Growth: Insights and Strategies

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Project Team: Research and Analysis Group

Mr. David Sinate, Chief General Manager

Mr. Rahul Mazumdar, Deputy General Manager

Ms. Sakshi Garg, Deputy Manager

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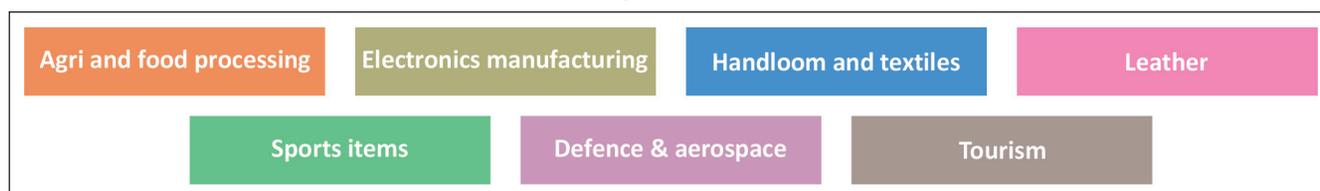
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Executive Summary

Uttar Pradesh (UP) is the most populous state in India and is the fourth largest state in terms of area. UP's GSDP stood at ₹14.2 trillion at constant prices in 2023-24, a growth of 8% over the previous year. During the last decade, the economy registered a growth rate of 6.2%. While UP's economy was the fifth largest among all the states in India in 2021-22, in terms of per capita income, it ranked the second lowest.

Services had the highest contribution in the state's Gross State Value Added (GSVA) with a share of 47.5%, followed by industry (30.4%) in 2023-24. Although the share of agriculture in UP's GSVA has decreased in the last ten years from 23.9% in 2014-15 to 22.1% in 2023-24, about 65% of the total population in UP is still dependent on agriculture for employment.

Chart 1: Major Industries in UP



Trade Trends

UP's merchandise exports stood at US\$ 20.6 billion in 2023-24, constituting a share of 4.7% in India's merchandise exports for the year. The exports have witnessed an on-year contraction of 5%. Among all the states and union territories, UP ranked fifth in terms of exports from the country during the year. During the last ten years (2014-15 to 2023-24), the State's exports have grown at an AAGR of 5.1%.

In 2023-24, the top exported product category from UP was telecom instruments, mainly smartphones with a share of 19% in UP's export basket. Buffalo meat was the second highest exported product with a share of 11% in total exports. The other top exported categories in 2023-24 were readymade garments of cotton and accessories (5%), gold and other precious metal jewellery (4%), leather footwear (4%) readymade manmade fibres (3%), and products of iron and steel (3%).

District wise, Gautam Buddha Nagar in UP had the highest exports of ₹ 844.6 billion in 2023-24, accounting for almost half (49.6%) of UP's exports. The other top exporting districts in 2023-24 were Ghaziabad (₹134.2 billion), Moradabad (₹101.3 billion), Kanpur Nagar (₹89.9 billion), and Aligarh (₹73.9 billion). It may be noted that exports in UP are highly concentrated among a few districts, with the top 10 districts accounting for 84.8% of UP's exports in 2023-24.

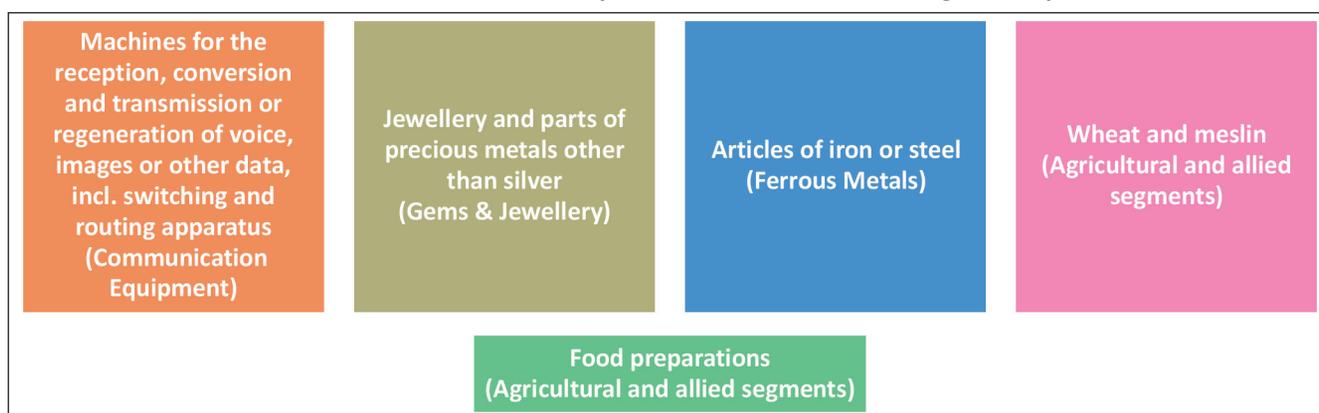
As regards the export destinations, US\$ 3.9 billion or 19% of UP's merchandise exports in 2023-24 went to the USA. UP's other top export destinations were the UAE (8%), the UK (6%), Nepal (5%), Germany (5%), and Vietnam (4%).

Identifying UP's Merchandise Export Competitiveness

The Study has undertaken an exercise to evaluate the export competitiveness of Uttar Pradesh. Based on an analysis of 915 products at HS-6 digit in which UP's exports exceeded US\$ 1 million, 265 "product champions" have been identified. These are the products in which UP has exhibited high export competitiveness and which have high global import demand. These products may be targeted to achieve higher export growth in the short to medium run.

UP's "product champions" which had the highest global imports in 2022 are machines for the reception, conversion and transmission or regeneration of voice, images or other data; jewellery and parts of precious metals other than silver; articles of iron and steel; wheat and meslin; food preparations; ignition wiring sets; and aluminium (Chart 2).

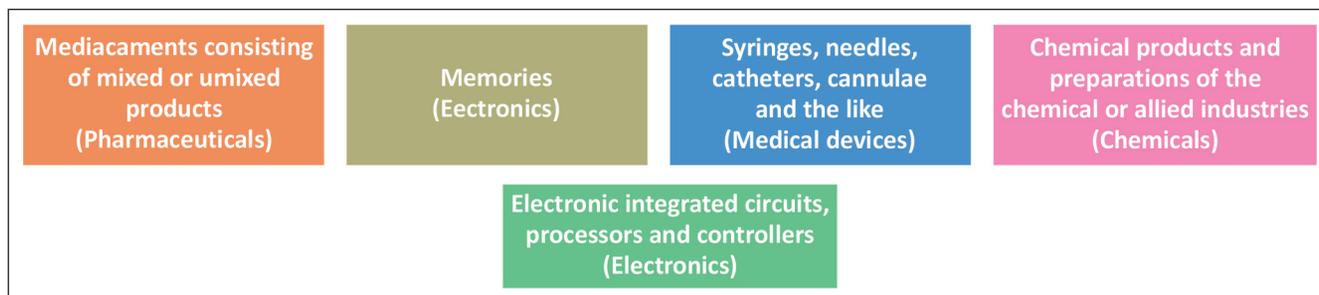
Chart 2: Select Product Champions Identified for Boosting UP' Exports



Source: ITC Trade Map; India Exim Bank Research

The Study has also identified 160 "underachiever" products which are essentially the products where UP does not have comparative advantage even though the import demand for these products has shown positive growth during the last decade. The State may work towards enhancing export competitiveness in these products. UP's underachiever products with the highest global import demand in 2022 include medicaments; memories, electronic integrated circuits; syringes, needles, catheters, cannulae etc; footwear with outer soles and uppers of rubber or plastic; chemical products and preparations of the chemical or allied industries; electronic integrated circuits; and cotton knitted pullovers, cardigans etc (Chart 3).

Chart 3: Select Underachievers Identified for Enhancing Export Capabilities



Source: ITC Trade Map; India Exim Bank Research

Investment Trends

UP was the ninth largest FDI receiving state in India in 2022-23, much behind the top exporting states. Maharashtra, Karnataka, and Gujarat received FDI inflows of US\$ 14.8 billion, US\$ 10.4 billion and US\$ 4.7 billion, respectively, in 2022-23. Against this, UP's FDI inflows were considerably lower at US\$ 419.7 million, a share of 0.9% in India's total FDI inflows during the year.

The top sectors for FDI in UP have been communications; real estate; software & IT services; consumer electronics; renewable energy and food and beverages. The top investing countries in UP are China; the USA; Switzerland; the Netherlands; the UAE and South Korea. The major portion of FDI is concentrated in Noida and Greater Noida. Going forward, other regions also need to emerge as lucrative options for attracting FDI.

In terms of domestic investments, while the announcement of new investments has picked up in the last five years, in 2023-24, announcement of new projects saw a dip, with new projects amounting to over ₹ 562.5 billion announced during the year, down from ₹ 1.6 trillion in the previous year. The value of investment projects completed during the year equaled ₹ 719 billion, an increase from ₹ 523.8 billion in 2022-23.

Strategies For Boosting UP's Exports

The Study has considered three scenarios, base case, optimistic, and ambitious scenario for estimating the future course of UP's exports. Under the base case scenario, assuming that UP's exports grow at the same CAGR during the next six years as during 2019-20 to 2023-24, UP's exports may grow to US\$ 27.5 billion by 2029-30. Under the optimistic scenario, which assumes that UP's exports grow at the same envisaged CAGR as India's for achieving US\$ 1 trillion exports by 2029-30, UP's exports may reach US\$ 47.2 billion by 2029-30. Under the ambitious scenario, assuming that India achieves US\$ 1 trillion export target by 2030 and UP's share in India's exports more than doubles to 10% from the current 4.7%, UP's exports may touch US\$ 100 billion by 2029-30 (Chart 4).

Chart 4: Merchandise Exports from UP: Target (2029-30)

Possible Scenarios		Merchandise Exports	
		Value: Estimated Exports in US\$ Billion in 2029-30	Growth Required (CAGR 2024-25 to 2029-30)
Current Exports (2023-24)- US\$ 20.6 billion			
Base case scenario	UP's exports grow at the same CAGR during the next six years as during 2019-20 to 2023-24	27.5	4.9%
Optimistic Scenario	UP's exports grow at the same envisaged CAGR as India's for achieving US\$ 1 trillion exports by 2029-30	47.2	14.8%
Ambitious Scenario	India achieves US\$ 1 trillion export target by 2030 and UP's share in India's exports more than doubles to 10% from ~4.7% in FY 2024	100.0	30.1%

To realise this ambitious vision, the Study proposes a set of strategies which include the following (Chart 5).

Chart 5: Select Strategies for Boosting UP's Exports



A. Promoting Equitable Export Growth

Focusing on District-level Exports

The top 10 districts accounted for 84.8% of UP's exports in 2023-24. Given that there are 75 districts in the State, such a high concentration of exports calls for diversification for accelerating export growth. There are a few districts in UP, identified as 'missing middle districts' by an India Exim Bank Study that may be focused under the ODOP-DEH initiative. These are the districts which had exports between US\$ 1 billion to US\$ 5 billion in 2022-23, namely, Ghaziabad, Moradabad, and Kanpur Nagar. Besides, there are a few among the top 15-exporting districts in UP, which equally have potential to export high-valued added goods as identified under the ODOP-DEH.

For building the export capabilities of these districts, Government may design more capacity-building programs, covering aspects ranging from product quality improvement to complying with international trade regulations, to equip local entrepreneurs, and artisans with the necessary skills for export success. Conducting export readiness assessments for each district is also vital. Further, equal focus may be given on creating common digital infrastructure and on facilitating exports through e-commerce platforms for ODOP products.

Supporting MSMEs in the State

According to the State's MSME and export promotion department, there are more than 9 million active MSMEs in UP, of which 1.4 million are registered with the 'Udyam' portal. The rest are operating in the unorganised sector. To ensure that more firms come under the ambit of the formal MSME segment, awareness needs to be spread about the benefits that they fail to receive by not registering, such as capital subsidies, interest subsidies, infrastructure subsidies, stamp duty exemption etc.

The State may also work on designing an export manual which acts as a comprehensive guide for all processes related to exports. For example, the Industries Department, Government of Maharashtra has prepared an exports guidebook which is easily accessible online. The UP Export Promotion Bureau may also create a dedicated department for looking after capacity building activities in the State and may work on launching an elaborate annual training and exporters' query resolution sessions calendar and may make it accessible to the business community. The Bureau may also set district-wise monthly targets for the number of export awareness and capacity building workshops delivered and keep a record of the number of new IEC registrations it translated into.

Diversifying Export Basket

There is considerable scope for diversifying UP's export basket as well as further strengthening exports of products in which UP is competitive. In the short to medium run, focusing on product champions would yield substantial results. The Study has identified 265 such products belonging to the categories of communication equipment, gems and jewellery, iron and steel products, meat and food processing, automotive, aluminium, apparels, furniture, handbags, agro-chemicals, and electronics, among others.

Dedicated focus by the respective Export Promotion Councils, rigorous marketing and branding activities and adequate infrastructural support may provide a huge impetus to the exports. Besides, as UP lags other top exporting states in terms of FDI inflows, product specific incentives may be provided for promoting development and exports of product categories in which the State already has established decent export capabilities. Given that the State has a negligible share in global exports of these high-demand products, focusing on enhancing export capabilities in these products would reap incredible benefits.

B. Building Industry-level Export Capabilities

Strengthening Defence Capabilities

UP is one of the two states selected for developing the Defence Industrial Corridors DIC. The Uttar Pradesh Defence Industrial Corridor (UPDIC), having 6 nodes namely, Aligarh, Agra, Jhansi, Kanpur, Chitrakoot and Lucknow, aims to develop UP as one of the largest and advanced defence manufacturing hubs. Investment facilitation in the defence sector may be taken up with significant global market outreach activities by engaging with potential investors.

Building a Pharmaceutical Exports Hub

UP's export performance in pharmaceuticals has been modest. With exports of US\$ 0.1 billion of drug formulations and US\$ 0.05 billion of bulk drugs and drug intermediates, UP lagged much behind the leading exporters. The State may focus on creating awareness about meeting regulatory requirements pertaining to exports by the manufacturers, particularly MSMEs. It is observed that aspiring pharma exporters in UP find it challenging to meet the evolving regulatory stipulations such as the Good Manufacturing Practices (GMPs) due to lack of awareness about the regulatory requirements of the target market, particularly semi-regulated developing countries. There is thus a need for organising targeted pharma-focused awareness programmes for existing and aspiring exporters, particularly for meeting regulatory requirements for enhancing their market access. The State may also focus on emerging areas like biosimilars, complex generics, and customised medicine to harness the existing potential.

Sharing Export Success Stories

To encourage more companies which are otherwise reluctant to explore export opportunities, efforts may be made by the various chambers of commerce along with the state government towards undertaking a regular exercise wherein successful companies can share their experience. Delving into success stories of exporters from UP would inspire more companies to export.

Adopting Technology

It is observed that many firms in UP, especially MSMEs are not in sync with the changing technology trends. Businesses in UP lag other states in the country. Technology adoption is vital in the state, especially in labour intensive areas like handicrafts, carpets, leathers, and horticulture. Embracing technology will enhance productivity, cut costs, and increase product quality. Having common facility centres with enhanced technology would be positive step in this regard.

C. Looking towards Services Exports

Tapping Spiritual Tourism Exports

It is an opportune time to place UP as an attractive cultural hotspot on the world map. There are several spiritual tourist circuits in UP which have also been identified under the UP Tourism Policy 2022, that offer tremendous tourism opportunities. International tourism in the districts may be fully capitalised by ensuring that key information, signage, and guides are available in multiple languages to cater to a diverse international audience and the presence of well-trained local service providers, such as guides and hotel staff. The State government may also establish partnerships with foreign travel agencies, tour operators, and embassies to promote tourism. Given that some of the largest rivers flows through UP, the Government could also explore the possibility of promoting river tourism more actively.

Developing the Film Industry

The UP Film Policy 2023 focuses only on domestic market. Immense gains may be reaped by widening the scope of the policy to attract international film industries as well. This would involve steps like making the Policy available in multiple languages in India and abroad, offering special concessions for shooting of international films and for setting up of studios by foreign nationals; creating an international desk which facilitates smooth clearance of international projects and assists in Visa and other regulatory clearances; creating special programmes for overseas independent filmmakers which take care of all the logistics; reaching out to film production companies of other countries for collaboration; focusing marketing activities to establish UP as an international film shooting destination; and offering world class services through adequate training and standardisation in allied sectors such as animation, audio visual services, film training services, hospitality, etc.

D. Enabling Trade Facilitation

Strengthening the Logistics Ecosystem

The State may enhance its export competitiveness by plugging the existing gaps in the logistics ecosystem. The policy makers may make additional investments in augmenting the road connectivity infrastructure, especially important nodes such as ICD-Dadri, ICD Loni, ICD Panki, etc. which face high congestion and need

upgradation. Frequent power failures at many ICDs are another issue which increases the cost of operations and impacts the service delivery to users.

Further, as during 2019-20 to 2022-23 (up to 19th July 2022), no project from UP has been approved under the Trade Infrastructure for Export Scheme (TIES),¹. The State may enhance the utilisation of the support provided under the schemes for developing and strengthening essential export infrastructure.

Strengthening Testing Infrastructure

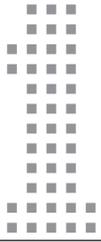
To cater to highly regulated advanced economies, exports need to adhere to various quality requirements. UP, despite being among the top 5 exporting states in the country, has low availability of National Accreditation Board for Testing and Calibration Laboratories (NABL) accredited research labs as compared to the top exporting states. As on 1st February 2024 while Maharashtra had 786 NABL accredited testing laboratories, Tamil Nadu had 469 labs, and Gujarat had 669 labs, UP had only 393 labs. As exports of perishable products, particularly, require proximity to standardised labs, there is a need to set up more testing labs in the State, particularly for perishable items to boost exports.

Conclusion

The UP government has set a target of increasing the state GDP to US\$ 1 trillion by 2027. Since exports are a significant contributor to the GDP growth, achieving the goal requires considerable focus towards augmenting exports from the State. Given the tremendous export potential of the State, the Study has set an ambitious target of US\$ 100 billion exports by 2029-30 for the State.

For achieving this, a multifaceted approach is required which focuses on enhancing export capabilities in a few identified focus sectors such as defence, pharmaceuticals, communication equipment, gems and jewellery, automotive, apparels, furniture, chemicals, and electronics, among others as well as building competencies in exports of services such as in tourism and film making industries. Besides, the State may also strengthen its logistics ecosystem for seamless trade. By expediting export growth, UP would be able to greatly contribute towards India's export ambitions.

¹ The Department of Commerce, Government of India, is implementing the TIES to assist Central and State Government agencies towards creating appropriate infrastructure for the growth of exports.



Macroeconomic Profile

Uttar Pradesh (UP) is the most populous state in India with a population of about 199.8 million as per the 2011 census. The state is also the fourth largest state in terms of area and the fifth largest in terms of the Gross State Domestic Product (GSDP) in India². The landlocked state is surrounded by Bihar in the east; Madhya Pradesh in the south; Rajasthan, Delhi, Himachal Pradesh, and Haryana in the west; and Uttarakhand in the north, and shares an international border with Nepal.

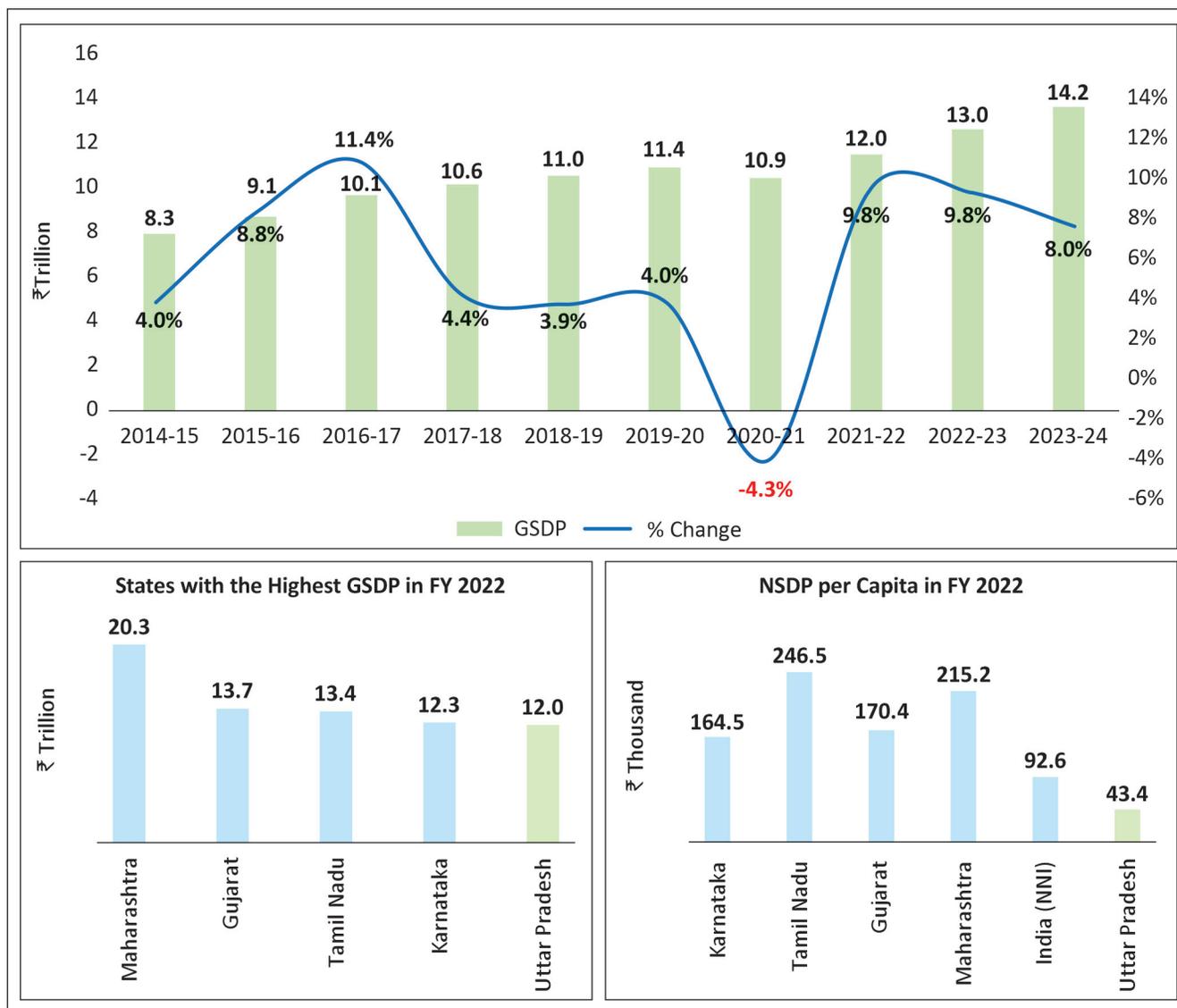
Economy

The GSDP of UP in FY 2024 stood at ₹ 14.2 trillion at constant prices. The state economy grew at a rate of 8% in FY 2024 over the previous year. During the last decade, the economy registered a growth rate of 6.2%. While UP had the fifth largest economy among all the states in India in FY 2022, in terms of per capita income, it ranked the second lowest among all the states. UP's net state domestic product (NSDP) per capita at constant prices in FY 2022, at ₹ 43.4 thousand (US\$ 582.4), much lower than the top states such as Karnataka, Tamil Nadu, and Gujarat. It lagged the per capita net national income (NNI) of ₹ 92.6 thousand (US\$ 1242.6) as well in FY 2022 (Exhibit 1).

At current prices, UP's GDSP in FY 2024 stood at ₹ 25.5 trillion, an on-year growth of 12.8%. During the last decade, the GSDP grew at an AAGR of 11%.

² In FY 2022 (the latest available year for comparing GSDP data of all states)

Exhibit 1: UP's GSDP Estimates at Constant Prices



Source: Ministry of Statistics and Programme Implementation

Sectoral Composition

The share of agriculture in UP's Gross State Value Added (GSVA) has decreased in the last ten years from 23.9% in 2014-15 to 22.1% in 2023-24, albeit, still on the higher side, reflecting the important role agriculture plays in the State's economy. About 65% of the total population in UP is still dependent on agriculture for employment³. The largest contribution in the State's GSVA is of services, with a share of 47.5%, followed by industry (30.4%) (Table 1).

In services, trade, hotels, transport, storage, and communication was the most important sector, accounting for 20.1% of GSVA in 2023-24, followed by financial services, real estate, and business services (15.8%). In industry, manufacturing constituted the highest share in GSVA in 2023-24 (14.4%), followed by construction (12.4%).

³ Agriculture Department, Government of Uttar Pradesh

Table 1: Sectoral Composition of UP's GSVa: 2014-15 vs 2023-24

Sector	2014-15 (₹ Billion)	2023-24 (₹ Billion)	On-year Growth in 2023-24 (%)	Share in GSVA in 2014-15 (%)	Share in GSVA in 2023-24 (%)
Agriculture	1,868.6	2,996.2	5.3	23.9	22.1
Crops	1,205.5	1,922.0	3.5	15.4	14.2
Livestock	508.6	825.3	9.8	6.5	6.1
Forestry and logging	122.6	181.2	2.2	1.6	1.3
Fishing and aquaculture	31.9	67.6	14.6	0.4	0.5
Industry	2,066.6	4,134.6	9.0	26.5	30.4
Manufacturing	934.2	1,949.3	5.8	12.0	14.4
Construction	923.3	1,681.8	13.0	11.8	12.4
Mining and quarrying	91.7	283.9	9.0	1.2	2.1
Electricity, gas, water supply and other utility services	117.5	219.5	7.8	1.5	1.6
Services	3,874.2	6,450.7	8.7	49.6	47.5
Trade, hotels, transport, storage and communication	1,455.0	2,735.4	11.8	18.6	20.1
Financial services, real estate and business services	1,497.6	2,152.0	5.0	19.2	15.8
Public administration & other services	921.6	1,563.3	8.6	11.8	11.5
GSVA at basic prices	7,809.4	13,581.5	8.0	100.0	100.0

Source: CMIE States of India

Major industries in the State

Agri and food processing: UP is one of the largest producers of food grains, sugarcane, potatoes, and fruits in India. It ranks the first in production of milk, food grain and sugarcane, third in production of fruits, third in inland fish production and is the largest exporter of processed frozen meat in India. The state has about 14 agro and food processing clusters and 4 agriculture export zones.

Electronics manufacturing: UP has about 196 ESDM companies operating in the State. It is a major exporter of consumer electronics with a share of about 25% in India's smartphones exports.

Minerals: UP also has a well-developed mineral-based industry. The state is endowed with mineral resources such as limestone, dolomite, glass-sand, marble, bauxite, non-plastic fireclay and uranium, which creates substantial opportunities for mineral-based industries in the State. Owing to the richness in the availability of raw materials like limestone and other minerals, the State is home to 15 large cement plants.

Handloom and Textiles: UP is the third largest textile producer in India. The State ranks fifth in the country in terms of handlooms and silk production and is the largest exporter of handmade carpets state. The State has 85 spinning mills and 74 textile mills in the non-small scale industrial sector, 17 approved textile parks/ clusters and 15 major handloom production centres. The UP government is also building an apparel park in Noida to organise most of this industry in the unorganised textile sector.

Information Technology Enabled Services (ITES): UP has emerged as the hub for IT and ITes sector, including software and captive business process outsourcing. Noida is among the leading IT clusters in the country. UP has over 25 SEZs and over 40 parks for IT & ITes.

Leather: Kanpur and Agra are the major hubs for leather goods in the country. Agra is India’s main footwear production centre, contributing about 65% of total domestic demand and about 37% of India’s leather footwear exports.

Sports items: UP is among the top sports goods producing states in India. Meerut is the hub of sports goods industries, accounting for nearly 20% of the country’s total output of sports goods and sporting equipment. Meerut cluster is popular for weight-lifting equipment, athletics equipment, boxing equipment, table tennis, badminton, carrom board, fitness and exercise equipment, lane markets, basketball, netball rings, table tennis accessories and sports apparel. There are nearly 250 registered industries in the cluster.

Defence & Aerospace: UP is home to one of the two Defence Industrial Corridors of the country and premier defence and aerospace related R&D institutes and PSUs.

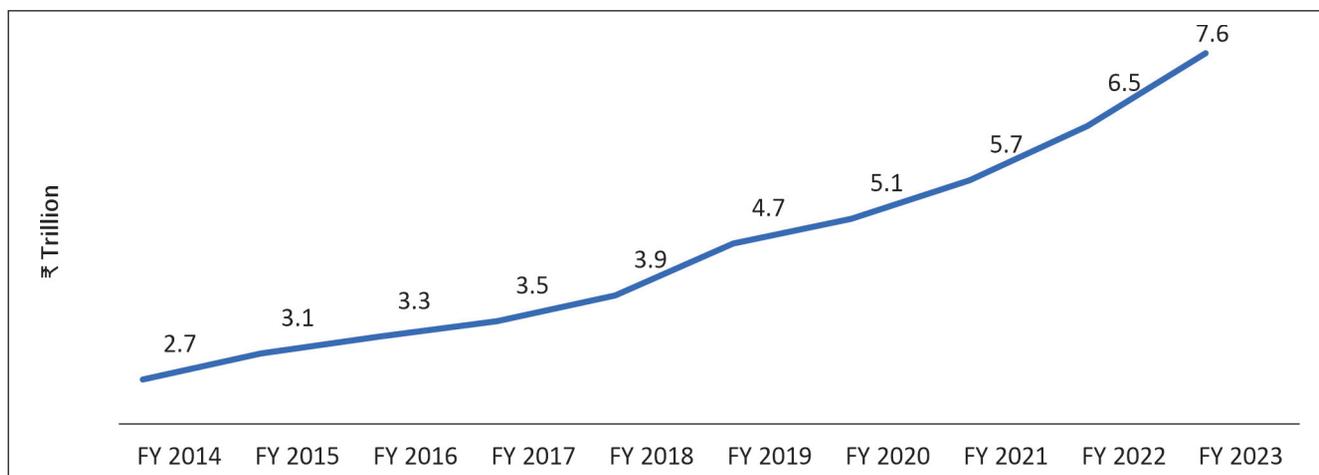
Tourism: The State is amongst the most popular tourist destinations in India with the presence of Taj Mahal, Buddhist places of pilgrimage such as Sarnath and Kushinagar and prominent Hindu pilgrimage places such as Prayagraj and Varanasi. The state was ranked first and fifth in terms of domestic and foreign tourist arrivals in 2022, respectively.

Notably, UP has the largest MSME base, accounting for 14.2% of India’s MSMEs as per the National Sample Survey (NSS) 73rd round conducted during 2015-16. The total number of MSMEs is estimated at 89.99 lakhs. Of these, 89.64 lakhs were micro enterprises, and 0.36 lakh were small enterprises. The units are mostly engaged in manufacturing engineering goods, carpets, leather goods, apparel, plastics, glassware, etc.

Banking trends in UP

The contribution of the banking sector to the GSVA at constant prices stood at ₹450.5 billion in FY 2023, an increase of 1.9% over the previous year. Credit by scheduled commercial banks in the State grew at an AAGR of 12.3% during FY 2014 – FY 2023, from ₹ 2.7 trillion to ₹ 7.6 trillion (Exhibit 2). However, the credit flows lag the volumes extended to top exporting states such as Maharashtra (₹ 33.3 trillion), Tamil Nadu (₹ 13.3 trillion) and Karnataka (₹ 10.3 trillion). This points at the need for increasing the credit availability in UP.

Exhibit 2: Credit by Scheduled Commercial Banks in UP



Source: RBI Handbook of Statistics on Indian States

The outstanding credit by Scheduled Commercial Banks extended to the industry as at end March 2023 in UP was the lowest among the top five exporting states. This may be detrimental for manufacturing and exports in the State.

Table 2: State-wise Credit to Industry by Scheduled Commercial Banks (₹ trillion)

State	Credit Outstanding to Industry as at end-March 2023
Gujarat	2.9
Maharashtra	9.4
Tamil Nadu	2.7
Karnataka	2.0
Uttar Pradesh	1.4

Source: RBI Handbook of Statistics on Indian States

UP's credit-deposit (CD) ratio, at 48.8% in 2022-23 is much lower than the top exporting States. The credit to deposit ratio indicates how much of each rupee of deposit that a bank raises goes towards the credit markets. In 2022-23, Gujarat had a CD ratio of 80.6%, Maharashtra (85%), Tamil Nadu (109.4%) and Karnataka (69.2%). The RBI has advised all banks to achieve a CD Ratio of 60% in respect of their rural and semi-urban branches separately on an all-India basis. UP's low CD ratio points at the huge scope for converting more deposits into loans, thereby enabling greater flow of credit towards income-generating activities.

Select Important Policies

UP has been promoting an enabling policy framework to further economic development. Some of the key economic policies include-

Exhibit 3: Important Schemes/ Policies in UP

MSME Promotion Policy, 2022	One District One Product Programme	Industrial Investment and Employment Promotion Policy, 2022
Food Processing Industry Policy, 2023	Electronics Manufacturing Policy, 2020	Export Promotion Policy 2020 - 25

MSME Promotion Policy, 2022: The policy aims to establish UP as a preferred destination for attracting national and global investment for setting up maximum MSMEs and registering 15% annual growth rate. The policy provides incentives in the form of capital subsidies, interest subsidy, infrastructure subsidy, stamp duty exemption, financial assistance for attaining patents and GI tags, and for environment improvement measures.

One District One Product Programme (ODOP): In India, UP was the pioneering state to launch the ODOP. ODOP aims at creating product-specific traditional industrial hubs across the 75 districts of UP. Under ODOP, artisans and entrepreneurs involved in traditional industries receive benefits such as skill development and training programs to upgrade their capabilities and enhance product quality; financial assistance; and access to credit facilities and loans at subsidised interest rates. Market linkages and promotional activities, such as exhibitions and trade fairs, are also organised.

Industrial Investment and Employment Promotion Policy, 2022: The policy focuses on attracting investments across sectors and creating a conducive business environment. It aims to promote industrial development, generate employment, enhance competitiveness, and improve infrastructure. The policy provides incentives and benefits such as capital subsidies on investments based on the size and region of investment, stamp duty exemption up to 100% in Bundelkhand and Poorvanchal region and lower in other regions, net SGST reimbursement at varying rates based on the investment size and region, partial reimbursement of R&D expenditure, and grants to Centres of Excellence, among others.

Food Processing Industry Policy, 2023: The policy aims to promote food processing industries and value addition in the agriculture sector. It offers a score of incentives such as subsidies amounting to 35% of incurred expenditure on plant, machinery and technical civil work, permission to purchase land (agricultural) for more than 12.5 acres for FPIs, interest subsidies, exemptions, and infrastructural support, among others.

Electronics Manufacturing Policy, 2020: The policy aims to establish the State as a preferred destination for electronics manufacturing. The policy offers incentives and benefits to electronics manufacturing units, including interest subsidy up to 5% per annum to ESDM units for 5 years, 100% exemption on stamp duty on purchase/lease of land by ESDM units up to ₹ 5 lakhs for domestic and ₹ 10 lakhs for international patent filing, land subsidy up to 25% on purchase of land from state agencies, and 50% exemption on electricity duty for a period of 10 years, among others. It also aims to promote the establishment of electronics clusters and provides necessary infrastructure support.

Other conducive policies include, inter alia, Warehousing and Logistics Policy, 2022; Solar Energy Policy 2022; Tourism Policy, 2022; IT and ITes Policy, 2022; and Export Promotion Policy 2020-25.

Scope of the Study

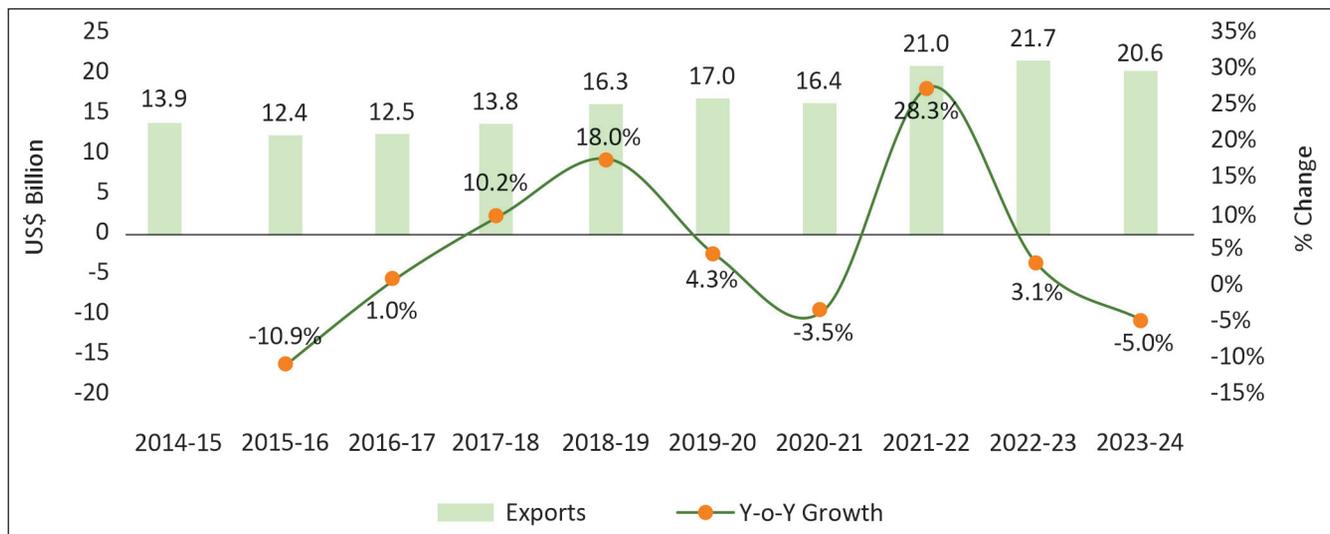
UP intends to become a trillion-dollar economy by 2027 and double its merchandise exports in the next 2-3 years. In this regard, the Study identifies the potential sectors where there is untapped export potential against the backdrop of the current macroeconomic and trade trends in the State. The Study suggests ways to realise the vision of the state, laying key emphasis on enhancing exports from the state. Focusing on boosting district-level exports, diversifying export basket by building capabilities in products with high export competitiveness, strengthening defence capabilities, boosting film making and allied services exports, strengthening the logistics and testing infrastructure, and supporting the MSMEs in the state are some of the strategies the Study suggests for UP to accelerate its export growth.



Export Opportunities from Uttar Pradesh

UP is among the top exporting states in India. In 2023-24, UP’s merchandise exports stood at US\$ 20.6 billion, constituting a share of 4.7% in India’s merchandise exports for the year (Exhibit 4). The exports have witnessed an on-year contraction of (-) 5%. Among all the states and union territories, UP ranked fifth in terms of exports from the country during the year. During the last ten years (2014-15 to 2023-24), the State’s exports have grown at an AAGR of 5.1%.

Exhibit 4: Merchandise Exports from UP

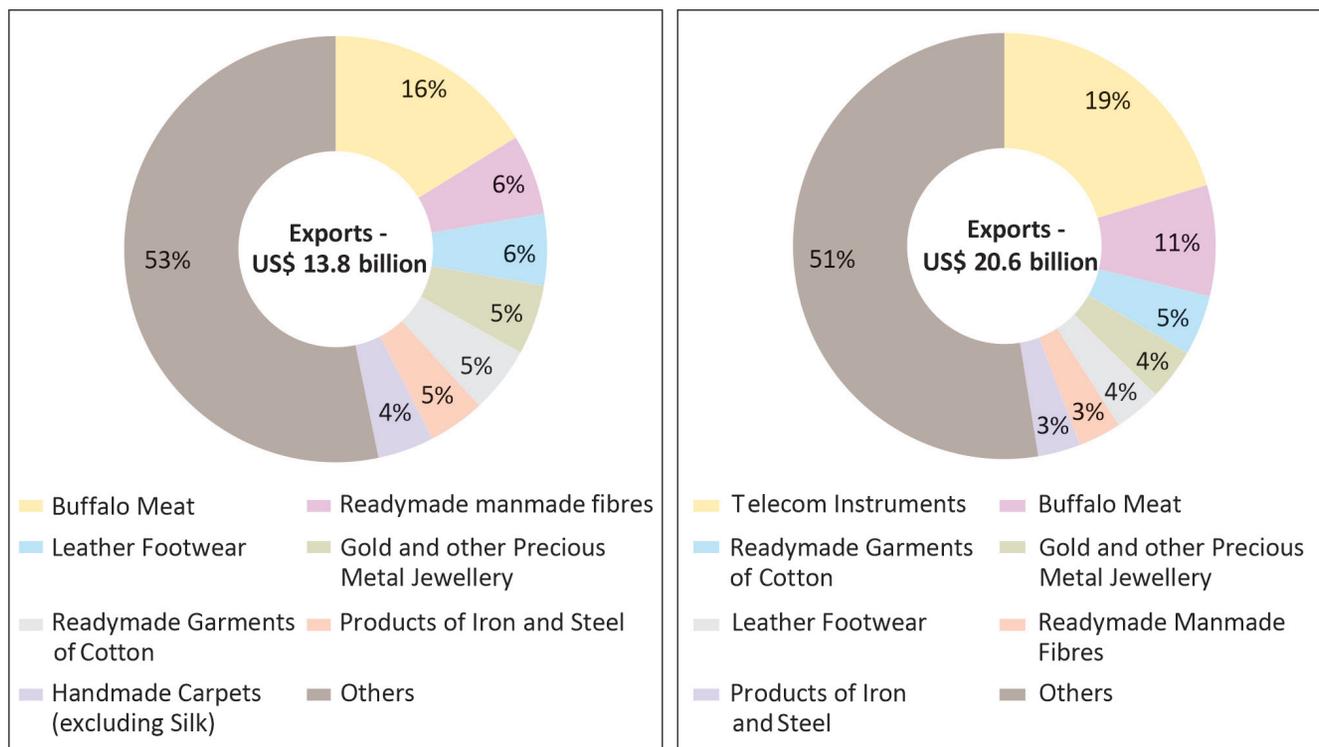


Source: Directorate General of Commercial Intelligence and Statistics, India Exim Bank Research

In 2023-24, the top exported product category from UP was telecom instruments, mainly smartphones with a share of 19% in UP’s export basket. Buffalo meat was the second highest exported product with a share of 11% in total exports. The other top exported categories in 2023-24 were readymade garments of cotton and accessories (5%), gold and other precious metal jewellery (4%), leather footwear (4%) readymade manmade fibres (3%), and products of iron and steel (3%).

It may be noted that the exports of telecom instruments, mainly smartphones have demonstrated a remarkable performance in the recent years. Until 2017-18, exports of smartphones did not constitute a significant share in UP’s exports (Exhibit 5).

Exhibit 5: UP's Top Exported Product Categories (Principal Commodity-wise): 2017-18 vs 2023-24



Source: Directorate General of Commercial Intelligence and Statistics, India Exim Bank Research

Developments like the setting up of the world’s largest mobile manufacturing factory in Noida in 2018 by Samsung provided a boost to smartphone manufacturing and exports. However, it may be noted that the exports of telecom instruments have gone down by 10.4% in 2023-24 from US\$ 4.4 billion in 2022-23. Similarly, the exports of readymade cotton garments have shrunk by 8.6% in 2023-24 over the previous year, readymade garments of manmade fibres by 20.8%, leather footwear by 4.5%, and products of iron and steel by 4.4%. On the other hand, exports of buffalo meat have risen by 17.5% in 2023-24 over 2022-23, and gold and other precious metal jewellery by 67.2%.

Looking at the top exported products at a more granular level, it is seen that exports of smartphones, at US\$ 3.8 billion in 2023-24, constituted a share of 18.6% in UP’s exports and a substantial share of 24.6% in India’s total exports of smartphones (Table 3). It may be however noted that, UP’s share in India’s exports of smartphones was higher at 36.9% in 2022-23. Exports of boneless buffalo meat, at about US\$ 2.0 billion, constituted a share of 9.6% in UP’s exports and 58.7% in India’s exports of the product in 2023-24. This highlights that two of the UP’s top exported products also have a sizeable share in India’s exports of these products. Other top exported products such as other ankle covered footwear; articles of iron or steel; cotton dresses; aluminium and its articles; dresses of synthetic fibre; and saddlery and harness for animals also accounted for a considerable share in exports from India in 2023-24.

Table 3: UP's Top Exported Products in 2023-24 at HS 6-digit

Hs Code	Commodity Description	UP's Exports (US\$ Million)	Share in UP's Exports	Share in India's Exports of the Commodity
851713	Smartphones	3831.9	18.6%	24.6%
20230	Boneless buffalo meat	1975.4	9.6%	58.7%
711319	Articles of other precious metal	740.4	3.6%	6.4%
640391	Other ankle covered footwear	304.5	1.5%	50.9%
732690	Articles of iron and steel not elsewhere specified	304.2	1.5%	32.5%
620442	Dresses of cotton	278.8	1.4%	36.1%
760110	Aluminium-not alloyed	222.9	1.1%	5.6%
100630	Semi/wholly milled rice	220.1	1.1%	2.2%
620443	Dresses of synthetic fibres	217.8	1.1%	36.3%
761699	Other articles of aluminium	192.2	0.9%	41.5%
420100	Saddlery and harness for animals	166.0	0.8%	78.0%
271019	Other petroleum oils and oils obtained from bituminous minerals	162.4	0.8%	89.1%

Source: Directorate General of Commercial Intelligence and Statistics, India Exim Bank Research

Box 1: UP's Smartphone Success Story

Within a short span of time, UP has emerged as one of the top smartphone manufacturing hubs and exporters in India. The impetus to the industry was provided in 2018 when Samsung opened the world's biggest smartphone plant in Noida, UP. Over time, Samsung's investments in the northern part of UP region have intensified with the objective of catering to both the domestic market and becoming a regional hub. Provision of special incentives to companies by UP government has aided the manufacturing growth in the sector. The Noida factory is now Samsung's second-largest manufacturing facility. Samsung, recently, announced further plans to invest in new smart manufacturing facilities at the plant.

Smartphone maker Vivo is also set to inaugurate one of India's largest mobile phone manufacturing facility in Greater Noida for production of over 120 million smartphones annually. Several other smartphone makers have had flourishing investments in UP.

The Government of UP, recognising the importance of the sector, has devised the UP Electronics Manufacturing Policy 2020 apart from organising investment summits.

Source: Business Standard, Economic Times, India Exim Bank Research

District wise, Gautam Buddha Nagar in UP had the highest exports of ₹ 844.6 billion in 2023-24, accounting for almost half (49.6%) of UP's exports (Table 4). The other top exporting districts in 2023-24 were Ghaziabad (₹ 134.2 billion), Moradabad (₹101.3 billion), Kanpur Nagar (₹89.9 billion) and Aligarh (₹73.9 billion). It may be noted that exports in UP are highly concentrated among a few districts, with the top 10 districts accounting for 84.8% of UP's exports in 2023-24.

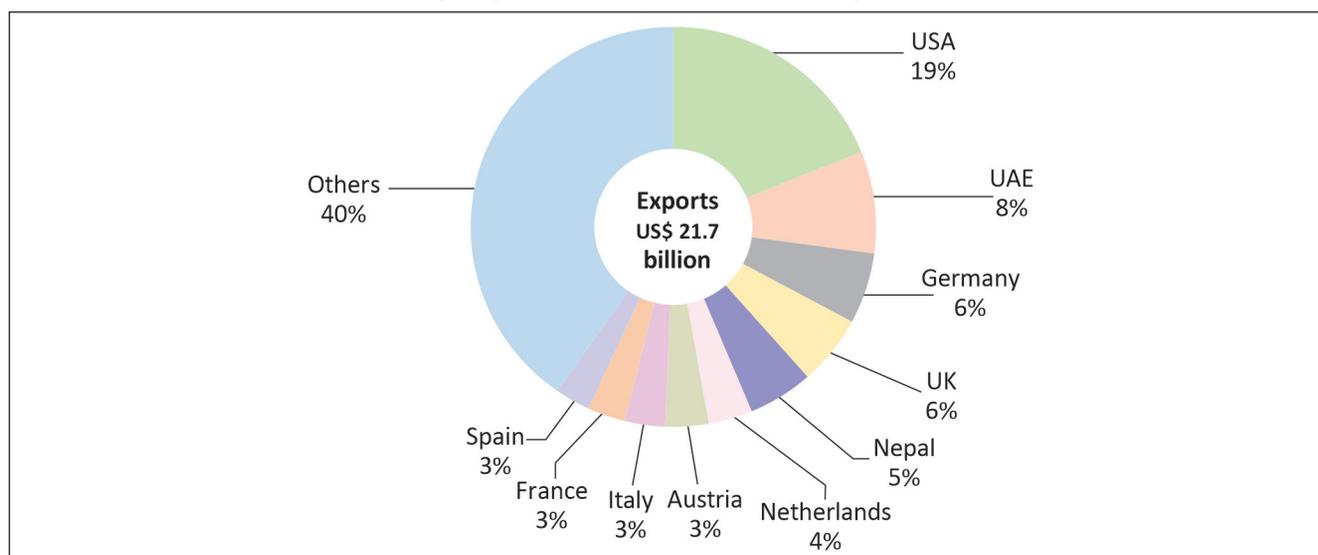
Table 4: Top Exporting Districts in UP in 2023-24

District	Major Products Exported	Exports (₹ billion)	Share in UP's Exports
Gautam Buddha Nagar	Smartphones (37%); Articles of gold jewellery, unstudded (12%), Cotton dresses (2%)	844.6	49.6%
Ghaziabad	Boneless meat of bovine animals (32%); Stainless steel bars and rods (7%); Edible offal of bovine animals (3%)	134.2	7.9%
Moradabad	Iron & steel articles (20%); Aluminium articles (14%); Wood articles (8%)	101.3	5.9%
Kanpur Nagar	Saddlery & harness of animals (13%); Whole hides (7%); Other hides (7%)	89.9	5.3%
Aligarh	Boneless meat of bovine animals (65%); Door & window fittings (10%); edible offal of bovine animals, frozen (4%)	73.9	4.3%
Agra	Leather footwear (52%); Marble (4%); Boneless meat of bovine animals (2%)	70.5	4.1%
Bhadohi	Carpets (66%); wool durries (5%); silk fabrics (10%)	41.8	2.5%
Unnao	Boneless meat of bovine animals, frozen (58%); Footwear (6%); Edible offal of bovine animals (5%)	41.2	2.4%
Amroha	Heterocyclic compounds with nitrogen hetero-atoms (25%); antibiotics (4%); polymers of vinyl acetate (6%)	24.1	1.4%
Sonbhadra	Aluminium ingots (79%); aluminium wires (6%); Aluminium plates and sheets (3%)	23.3	1.4%
Meerut	Boneless meat of bovine animals (15%), Sports goods (13%) semi manufactured forms of silver (5%)	22.2	1.3%
Sambhal	Boneless meat of bovine animals (56%); Menthol (15%); Mint essential oils (7%)	22.1	1.3%
Rampur	Boneless meat of bovine animals (38%); Menthol (12%); Dihydromyrcenol (10%)	21.1	1.2%
Bulandshahr	ERW precision tubes (25%); Areca nuts (13%), Electrical apparatus for line telephony (45%); iron and steel tubes (10%)	16.3	1.0%
Lucknow	Hoist machine (10%), Stainless steel articles (9%), Fungicides (6%)	13.4	0.8%
Sum of Top 15 Exporting Districts		1539.9	90.4%

Source: Ministry of Commerce and Industry; India Exim Bank Research

As regards the export destinations, US\$ 3.9 billion or 19% of UP's merchandise exports in 2023-24 went to the USA. UP's other top export destinations were the UAE (8%), the UK (6%), Nepal (5%), Germany (5%), and Vietnam (4%) (Exhibit 6).

Exhibit 6: Top Export Destinations for UP's Exports in 2023-24



Source: Directorate General of Commercial Intelligence and Statistics, India Exim Bank Research

Exhibit 7: Commodities Exported by UP to its Top Export Destinations in 2023-24

Top Export Destination	Top Commodities Exported
USA	Telecom instruments (US\$ 386.3 million; 9.8% of total exports to the USA) Handmade carpets (US\$ 357.8 million; 9.1%) Iron and steel products (US\$ 321.9 million; 8.2%) Readymade cotton garments (US\$ 263.1 million; 6.7%) Readymade garments of manmade fibres (US\$ 195.1 million; 5%)
UAE	Gold and other precious metals (US\$ 50.9 million; 29.7%) Telecom instruments (US\$ 415.2 million; 24.4%) Buffalo meat (US\$ 178.7 million; 10.5%) Readymade cotton garments (US\$ 36.9 million; 2.2%) Readymade garments of manmade fibres (US\$ 36.4 million; 2.1%)
UK	Telecom instruments (US\$ 270.2 million; 23%) Leather footwear (US\$ 124.6 million; 11%) Readymade garments of manmade fibres (US\$ 104.9 million; 9%) Readymade cotton garments (US\$ 102 million; 9%) Non-ferrous metals and products (US\$ 77.6 million; 7%)
Nepal	Petroleum products (US\$ 330.6 million; 31.6%) Coal, coke and briquette (US\$ 91 million, 8.8%) Telecom instruments (US\$ 70.4 million; 6.7%) Fresh vegetables (US\$ 34.4 million; 3.3%) Wheat (US\$ 32.9 million; 3.1%)
Germany	Telecom instruments (US\$ 321.1 million; 30.7%) Leather footwear (US\$ 100.9 million; 9.7%) Readymade garments of manmade fibers (US\$ 59.7 million; 5.7%) Iron and steel (US\$ 52.2 million; 5%) Readymade cotton garments (US\$ 45.2 million; 4.3%)

Source: Directorate General of Commercial Intelligence and Statistics, India Exim Bank Research

It may be further noted that the largest share of exports from UP (23%) were routed through CMA CGM Logistics Park Dadri, followed by Nhava Sheva port (16.8%), Delhi airport (9.8%), Inland Container Depot (ICD) Dadri (6.6%), and ICD NOIDA-Dadri (5.9%).

RCA Analysis and UP's Merchandise Export Competitiveness

Revealed Comparative Indices are used to identify categories of exports in which an economy has a comparative advantage by way of comparison of the country's trade scenario with the world scenario. The basic assumption underlying the concept of revealed comparative advantage is that the trade profile reflects the inter-country differences in terms of relative costs as well as non-price aspects. As per Balassa's (1965) measure, index for country 'i', commodity 'j' is:

$$RCA_{ij} = (x_{ji}/X_i) / (x_{jw}/X_w)$$

Where,

x_{ji} : exports of commodity j from country 'i'

X_i : total exports from country 'i'

x_{jw} : total exports of commodity 'j' from world

X_w : total exports from the world

Country i is said to have a revealed comparative advantage in commodity j if its ratio of exports of product i to its total exports of all products exceeds the same ratio for the world as a whole. The RCA index ranges from 0 to infinity, with 1 as the break-even point. An RCA value of less than 1 means that the product does not have a comparative advantage, while a value above 1 indicates that the product has a comparative advantage. When a country has a revealed comparative advantage for a given product, it is inferred to be a competitive producer and exporter of that product relative to a country producing and exporting that product at or below the world average. A country with a revealed comparative advantage in a product is considered to have export strength in that product.

The Normalized Revealed Comparative Advantage (NRCA) index has been demonstrated capable of revealing the extent of comparative advantage that a country has in a product more precisely and consistently than other alternative RCA indices in the literature. NRCA has been calculated as:

$$NRCA_{ij} = (RCA_{ij}-1/ RCA_{ij}+1)$$

It may be noted that the NRCA ranges from (-) 1 to 1, with 0 as the breakeven point. That is, an NRCA value of less than 0 means that the product has no export comparative advantage, while a value above 0 indicates that the product has a comparative advantage. The extent of comparative advantage/disadvantage can be gauged from the proximity of the NRCA values to the extreme data points, viz. +1 and -1.

An exercise has been performed to map the export competitiveness of Uttar Pradesh, as reflected in the NRCA with global demand for the products during the last decade, i.e., 2013-22. In 2022, UP had exports

in 3866 product lines at HS-6 digit, with exports of 915 products exceeding the value of US\$ 1 million. The Study thus considers those 915 products for the analysis. Overall, the AAGR of global imports for all the products during 2013-22 was 3.6%. Based on the mapping of NRCA and each product's world import AAGR with overall world import AAGR, the study has categorised the products into:-

- **Product Champions – Product's Global Import AAGR > World Import AAGR; UP's Exports Globally Competitive (Positive NRCA):** These are the products whose global import AAGR exceeded the overall world import AAGR (3.6% during 2013-2022), and in which UP's exports are highly competitive, globally as exhibited through a positive NRCA. The analysis indicates that there are 265 such product champions in UP's export basket. The total exports of these products equalled US\$ 8.6 billion and constituted a share of 45.7% in UP's total exports in 2022. These products need to be targeted to achieve higher export growth in the short-medium run. The product champions having the highest value of exports are boneless meat, with a share of 8.6% in UP's exports, non-alloyed aluminium (2.4%), articles of iron and steel (1.9%), cotton dresses (1.6%) and wheat and meslin (1.3%). More items are given in the Annexure (Table A1).
- **Underachievers – UP's Exports not competitive (NRCA < 0); Growing Import Demand (Product Import AAGR > World Import AAGR):** These are products where UP does not have comparative advantage even though the import demand for these products has shown positive growth during the last decade. The State may work towards enhancing export competitiveness in these products. A total number of 160 products with exports of US\$ 1.1 billion in 2022 were identified as underachievers. The world exports of these products accounted for 22% of global exports in 2022. This sheds light on the incredible export opportunities that may be tapped by the State by dedicating resources on these products. The products with the highest exports in this category are light petroleum distillates, accounting for 1.0% of UP's exports in 2022, light oil preparations (0.5%), medicaments (0.5%), electronic integrated circuits, memories (0.2%) and medical needles, catheters, cannulae etc (0.1%). More items are given in the Annexure (Table A2). It may be noted that despite having considerable share in UP's exports, these products are found to be non-competitive as their share in global exports is miniscule. Given the growing global demand for these products, it is vital to focus on building their export capabilities.
- **Growing in declining market – Competitive Exports (NRCA > 0); Weak Import Demand (Product Import AAGR < World Import AAGR):** These are the products where UP has competitiveness in exports but the world import demand for these products has been lower than the average world import growth during the last decade. There is a need to diversify away from these sectors. Some of the top products exported by UP under this category include telephones for cellular networks (3.8%) and telephone sets (2.5%).
- **Declining Sectors – Exports not competitive (NRCA < 0); Weak Import Demand (Product Import AAGR < 0):** These are the products in which UP does not have export competitiveness and which have registered import growth lower than the average world import growth during the last decade. Again, there is a need for diversification away from these sectors.

Table 5: Categorisation of UP's Top Exports

Product Category	Total Exports (US\$ Billion)	Share in UP's Exports	World Exports (US\$ Billion)	Share in World Exports	World Exports as % of Total Exports	Number of Products
Product champions	8.6	45.7%	1687.6	0.51%	7.0%	265
Underachievers	1.1	6.0%	5272.7	0.02%	22.0%	160
Declining Sectors	0.5	2.9%	2037.1	0.03%	8.5%	138
Growing in declining markets	8.2	43.3%	1015.0	0.81%	4.2%	352
Total	18.5	97.9%	10012.3	0.19%	41.7%	915

Source: ITC Trade Map; India Exim Bank Research

UP's performance in NITI Ayog's Export Preparedness Index

UP was ranked 7th in NITI Ayog's Export Preparedness Index (EPI) 2022 among all the states and union territories, a notch lower than its ranking in EPI 2021. UP received an overall score of 61.23 in 2022 as against the 80.89 score received by the top performing state, Tamil Nadu. Among the landlocked states, it was ranked 3rd in 2022, after Haryana and Telangana as compared to 2nd rank in 2021.

UP has fared well in terms of transport connectivity, export infrastructure and export performance, particularly under the sub-pillar growth and orientation. UP has taken measures such as creating District Export Action Plans and identifying thrust sectors to create a policy framework which enables exports. The state supports over 23 IT/ Pharma Parks, export-promotion zones and agri-export zones and organises trade fairs and exhibitions for its exporters. In terms of connectivity, the state has air cargo terminals as well as the highest number of cold storages in the country to aid exports, according to NITI Aayog. Furthermore, it has NABL accredited labs to assist exporters with testing of products and helping them meet the global standards. (Table 6).

Table 6: Pillar-wise Performance of UP in NITI Aayog's Export Preparedness Index 2022

Pillar	Rank	Score
Policy	14	94.92
Export Promotion Policy		91.96
Institutional Framework		97.87
Business Ecosystem	11	49.74
Business Environment		67.28
Infrastructure		0.00
Transport Connectivity		81.95
Export Ecosystem	5	56.94
Export Infrastructure		91.72
Trade Support		59.95
R&D Infrastructure		19.15
Export Performance	5	51.28
Growth and Orientation		56.93
Export Diversification		45.63

Source: NITI Aayog Export Preparedness Index 2022

However, according to EPI 2022, infrastructure for businesses requires improvement in the state. Gap in the supply and demand of power by the industries, low foreign direct investment and a decrease in the value addition by the manufacturing sector are some of the issues flagged. The state government should look into steps to improve the performance under these parameters. Overall, while UP is found to be high performing compared to its peers in the sub-pillars of export infrastructure, business environment and transport connectivity, it lags in the areas of institutional framework, business infrastructure, and export growth, orientation and diversification.

In Conclusion

UP has demonstrated considerable growth in exports with a favorable trade ecosystem. However, in the last financial year, many of the high performing segments such as smartphones, apparels of cotton and manmade fibres, leather footwear, and iron and steel products, among others have witnessed a dip in exports. The exports are also quite concentrated in a few districts. There is significant headroom for deeper contribution towards exports and overall development. The subsequent chapters discuss the sectors that the State may focus on for boosting exports of goods and services and for tapping additional investments.

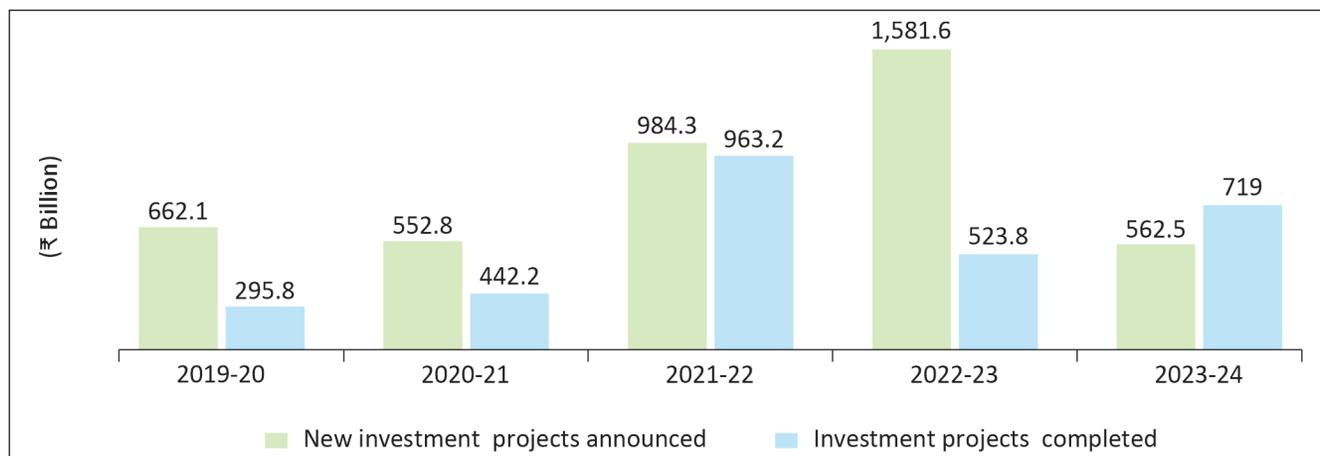


Investment Trends in Uttar Pradesh

Investments play a critical role in enhancing exports as they fuel the development of crucial infrastructure, foster technological advancements, contribute to skill development, and facilitate market access, among others. UP's investment climate is increasingly becoming favourable, marked by proactive government policies, robust infrastructure development, and a commitment towards enabling ease of doing business.

While the announcement of new investments has picked up in the last five years, in 2023-24, announcement of new projects saw a dip, with new projects amounting to over ₹ 562.5 billion announced during the year, down from ₹ 1.6 trillion in the previous year. The value of investment projects completed during the year equalled ₹ 719 billion, an increase from ₹ 523.8 billion in 2022-23 (Exhibit 8). In comparison, in 2023-24, Delhi announced projects amounting to ₹ 103.6 billion, Maharashtra at ₹ 5.2 trillion, Tamil Nadu at ₹ 1.6 trillion, and Gujarat at ₹ 4.8 trillion.

Exhibit 8 : New Investments Announced and Completed in UP



Source: CMIE

Foreign Direct Investment

UP was the ninth largest FDI receiving state in India in 2022-23, much behind the top exporting states. Maharashtra, Karnataka, and Gujarat received FDI inflows of US\$ 14.8 billion, US\$ 10.4 billion and US\$ 4.7 billion, respectively in 2022-23. Against this, UP's FDI inflows were much lower at US\$ 419.7 million, a share of 0.9% in India's total FDI inflows during the year (Table 7).

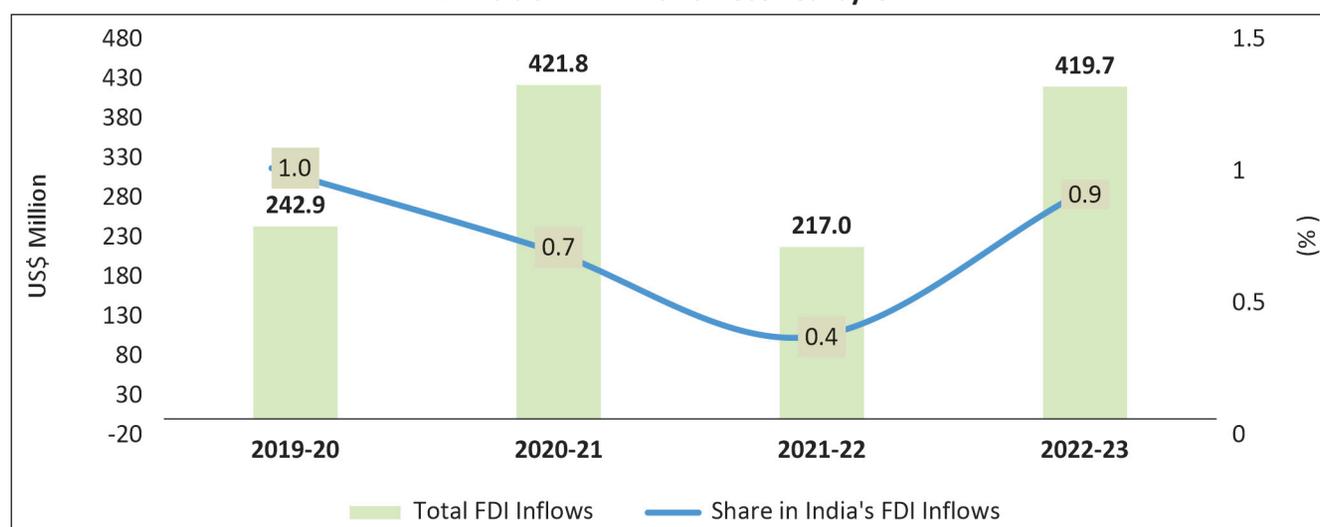
Table 7: State-wise FDI Inflows in 2022-23

Sr. No.	State	FDI Inflow (In US\$ million)	Share in India's Total Inflows (%)
1	Maharashtra	14806.4	32.2
2	Karnataka	10429.4	22.7
3	Delhi	7534.2	16.4
4	Gujarat	4713.9	10.2
5	Haryana	2599.6	5.7
6	Tamil Nadu	2169.0	4.7
7	Telangana	1302.6	2.8
8	Rajasthan	909.8	2.0
9	Uttar Pradesh	419.7	0.9
10	West Bengal	394.3	0.9

Source: DPIIT; India Exim Bank Research

During 2019-20 to 2022-23, FDI inflows to UP have witnessed a fluctuating trend (Exhibit 9). The trends point at UP's lacklustre performance in attracting FDI. It may be noted that only 14 Fortune-500 companies are established in UP while in the state of Tamil Nadu, this number is 75.

Exhibit 9: FDI Inflows Received by UP



Source: DPIIT, India Exim Bank Research

The top sectors for FDI in UP have been communications; real estate; software & IT services; consumer electronics; renewable energy; and food and beverages. The top investing countries in UP are China; the USA; Switzerland; the Netherlands; the UAE; and South Korea⁴.

Some of the major investing companies are BBK Electronics; Ingka Holding; Flughafen Zurich AG; Samsung Group; EMKE Group; Eren Group; Haier Group; Xiaomi; Amazon; and Walmart. The major portion of FDI is concentrated in Noida and Greater Noida. Going forward, other regions also need to stand as lucrative options for attracting FDI⁵.

⁴ fDi Markets

⁵ Ibid.

In the recent years, the UP government has been working actively towards ushering in investments. The Government has been organising investment summits as part of its strategy to attract investments.

FDI Policy 2023

The UP Government also recently introduced the FDI policy. Taking cognizance of the current low FDI inflows in the state, the UP Government, in October 2023, approved the foreign direct investment policy which would provide incentives to Fortune 500 companies for investing in the manufacturing and services sector in the state. For FDI projects with capital investment above ₹100 crore⁶, and for projects involving capital investment of more than ₹100 crore by companies included in the Fortune Global-500 and Fortune India-500 list, a score of incentives have been proposed.

Exhibit 10: Incentives under UP FDI policy 2023

<p style="text-align: center;">Land Subsidy</p> <ul style="list-style-type: none"> Land allocation at reduced rates Paschimanchal and Madhyanchal region: 75% subsidy Bundelkhand and Purvanchal region: 80% subsidy 	<p style="text-align: center;">Capital Subsidy</p> <ul style="list-style-type: none"> Eligible capital investment (ECI) to be provided capital subsidy under the annual ceiling of ₹100 crore in 7 equal instalments at- <ul style="list-style-type: none"> Gautam Buddha Nagar and Ghaziabad- 25% of ECI Other regions in Paschimanchal and Madhyanchal- 30% of ECI Bundelkhand and Purvanchal- 35% of ECI 	<p style="text-align: center;">Other Subsidies</p> <ul style="list-style-type: none"> Net SGST reimbursement rate of 100% Refund of input SGST paid on capital goods in case of an invertible tax structure Exemption/ remiburesment of stamp duty and registration fees 100% exemption in electricity duty for 5 years Skill development subsidy for a maximum of 500 persons to the extent of ₹5000 per person per month for 5 years
<p style="text-align: center;">Industrial Housing</p> <ul style="list-style-type: none"> Incentive amounting to 10% of total development cost or a cap of ₹10 crores for development of workers' housing or dormitory with a 10 km radius of the premises 	<p style="text-align: center;">Logistics Subsidy</p> <ul style="list-style-type: none"> 50% reimbursement of transportation cost up to ₹2 crore per unit on import of manufacturing equipment for firms shifting locations 	<p style="text-align: center;">Encouraging R&D</p> <ul style="list-style-type: none"> Reimbursement of patent registration fees at 75% of expenses incurred with a limit of ₹10 lakhs for domestic patents and ₹20 lakhs for international patents Reimbursement of 25% of the cost of setting up standalone R&D centres with an upper limit of ₹10 crore Grant of 50% of the project cost for setting up Centres of Excellence

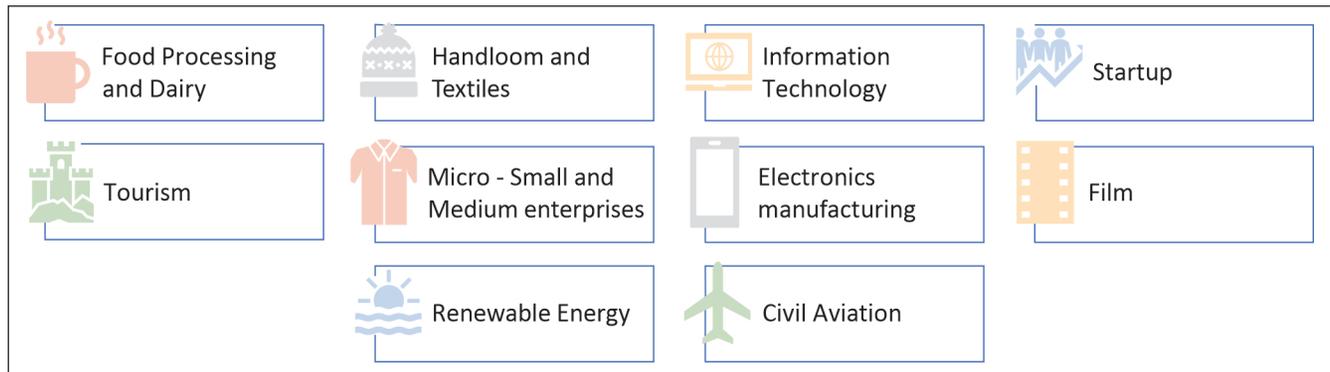
Source: UP FDI Policy 2023; India Exim Bank Research

Potential areas for Investments in UP

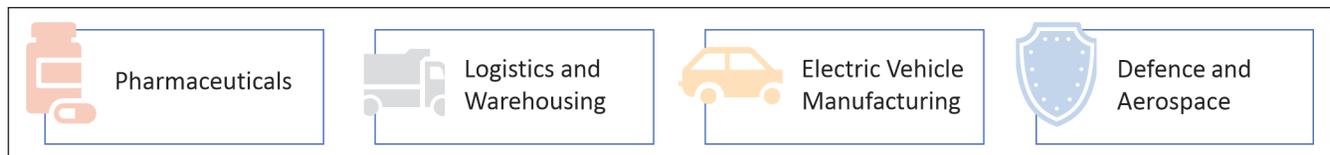
The UP Government has created an investment promotion and facilitation agency, 'Invest UP', as a one stop shop for enabling investments in the state. Invest UP has identified a range of promising sectors for investments. These include:

⁶ in accordance with the List of Permitted & Prohibited sectors mentioned in the FDI Policy notified by GoI (2020)

Exhibit 11: Focus Sectors for Investments



Sunrise Sectors

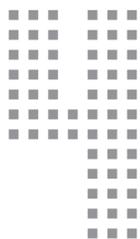


Source: Invest UP; India Exim Bank Research

UP has a plethora of investible projects across the 'Focus' and 'Sunrise' sectors, particularly infrastructure projects. The state offers a large consumer market, abundant natural resources, and a strategic geographical location. The government's initiatives, such as the Single Window Clearance system have fostered a business-friendly environment. The state's sustained efforts to improve infrastructure, connectivity, and skill development further contribute to a positive investment atmosphere, making Uttar Pradesh an attractive destination for both domestic and international investors.

In conclusion

There is tremendous scope for securing foreign investments in UP. Given UP's modest FDI inflows vis à vis other top exporting states in India, a slew of measures have been introduced in the State which include, inter alia, organising large-scale investment summits periodically, launch of the FDI policy 2023, and creation of an investment promotion and facilitation agency as a one stop shop for facilitating investments. The sectors identified for potential investments offer myriad opportunities and therefore need to be suitably tapped.



Strategies For Accelerating Uttar Pradesh's Export Growth

Exim Bank's Estimates of UPs Export Target

The UP government has set a target of increasing the State GDP to US\$ 1 trillion by 2027 from US\$ 0.17 trillion in 2023-24. Since exports are a significant contributor to the GDP growth, achieving the goal requires considerable focus towards augmenting exports from the State. To drive the export growth, well-defined export targets would be required.

Given the aforesaid, this Study in its analysis has considered three scenarios, base case, optimistic, and ambitious scenario for estimating the course of UP's exports up to 2029-30.

Under the base case scenario, it is assumed that merchandise exports from UP will grow at the same CAGR during the next six years that was registered for its merchandise exports during the period 2019-20 to 2023-24, i.e. a CAGR of 4.9%. In this scenario, exports may reach US\$ 27.5 billion by 2029-30.

Under the optimistic scenario, it is assumed that India's exports touch US\$ 1 trillion target by 2029-30 and UP's exports grow at the CAGR as projected for India's merchandise exports i.e. 14.8% during 2024-25 to 2029-30. The total merchandise exports from the State may then reach US\$ 47.2 billion by 2029-30.

Under the ambitious scenario, it is assumed that India's exports touch US\$ 1 trillion target by 2029-30 and UP's contribution in India's exports increases to 10% i.e. US\$ 100 billion as against the share of 4.7% in 2023-24. With reference to the aforesaid, it may be noted that the contribution of other top exporting states in 2023-24 was much higher. Gujarat, the top exporting state, accounted for 30.7% of India's exports, followed by Maharashtra (15.4%), Tamil Nadu (10.0%), and Karnataka (6.1%). In this scenario, for UP's exports to reach US\$ 100 billion by 2029-30, a CAGR of 30.1% is required.

Table 8: Merchandise Exports from UP: Target (2029-30)

Possible Scenarios		Merchandise Exports	
		Value: Estimated Exports in US\$ Billion in 2029-30	Growth Required (CAGR 2024-25 to 2029-30)
Current Exports (2023-24)- US\$ 20.6 billion			
Base case scenario	UP's exports grow at the same CAGR during the next six years as during 2019-20 to 2023-24	27.5	4.9%
Optimistic Scenario	UP's exports grow at the same envisaged CAGR as India's for achieving US\$ 1 trillion exports by 2029-30	47.2	14.8%
Ambitious Scenario	India achieves US\$ 1 trillion export target by 2030 and UP's share in India's exports more than doubles to 10% from ~4.7% in FY 2024	100.0	30.1%

Source: India Exim Bank Research

Select Export Strategies

To achieve these ambitious targets, the State needs a focused export strategy. Export strategy is one of the critical elements for ensuring the export competitiveness of a State. The State Government has a major role to play to create an amenable environment towards facilitating trade and commerce with support from the Central Government. This chapter makes an attempt towards proposing select strategies which may help in providing a boost to the exports from the State.

Exhibit 12: Select Strategies for Boosting UP's Exports



Source: India Exim Bank Research

Promoting Equitable Export Growth

1. Focusing on District-level Exports

Uttar Pradesh had pioneered the 'One District One Product' (ODOP) scheme in 2018 in the country. This was done at the backdrop of the districts' unique specialised products and crafts which have the potential to boost local employment. The scheme aims at improving the product quality through better branding and packaging.

In the 75 districts of Uttar Pradesh, the ODOP scheme attempts to establish industrial centres, each focusing on a certain traditional industry (such as leather products from Agra and jaggery from Ayodhya). However, it may be noted that overall, exports in UP are still concentrated among a few districts only. Exports from one single district, Gautam Buddha Nagar (in northern UP) constituted almost half (49.6%) of UP's exports in 2023-24.

As a matter of fact, the top 10 districts accounted for 84.8% of UP's exports in 2023-24. Given that there are 75 districts in the State, such a high concentration of exports calls for diversification for accelerating export growth.

While in the long run, export capabilities need to be built in all the districts, there are a few districts in UP, identified as 'missing middle districts' by India Exim Bank Study that may be focussed under the ODOP-DEH⁷ initiative. The 'missing middle districts' are those which had exports between US\$ 1 billion to US\$ 5 billion in 2022-23. Ghaziabad, Moradabad, and Kanpur Nagar districts in UP have been identified as 'missing middle districts' and may require focussed attention for boosting exports.

Other than the 3 districts identified in the Study, there are a few among the top 15-exporting districts in UP, which have equal potential to export high-valued added goods as identified under the ODOP-DEH. Building export capabilities and providing marketing support in these select districts would play an important role in utilising their business potential.

Table 9: Focus Districts for Boosting Exports in UP

District	Major Products Exported in 2023-24	Products/Services identified with Export Potential under DEH	Exports (₹ billion)	Share in UP's Exports
Ghaziabad	Boneless meat of bovine animals (32%); Stainless steel bars and rods (7%); Edible offal of bovine animals (3%)	Engineering Goods, Sugar, Machinery Parts and Auto parts, Piston and Rings, Textile and home furnishing goods, Electronic and electrical goods, Meat	134.2	7.9%
Moradabad	Iron & steel articles (20%); Aluminium articles (14%); Wood articles (8%)	Moradabad metal craft, Mentha Products, Rice	101.3	5.9%
Kanpur Nagar	Saddlery & harness of animals (13%); Whole hides (7%); Other hides (7%)	Leather products, Footwear, Saddlery Goods, Engineering goods, Plastic Products, Textile & hosiery items	90.0	5.2%

⁷ Under the ODOP- Districts as Export Hubs initiative, products with export potential have been identified from all 765 districts of the country, ODOP-DEH is aimed at fostering balanced regional development across all districts of the country.

District	Major Products Exported in 2023-24	Products/Services identified with Export Potential under DEH	Exports (₹ billion)	Share in UP's Exports
Aligarh	Boneless meat of bovine animals (65%); Door & window fittings (10%); edible offal of bovine animals, frozen (4%)	Lock and hardware, Buffalo meat, handicraft items	73.9	4.3%
Agra	Leather footwear (52%); Marble (4%); Boneless meat of bovine animals (2%)	Leather products (Footwear), Potato, Stone Handicrafts, Agra Durrie, Carpet /Dari, Meat processing, Plastic and surgical goods	70.5	4.1%
Bhadohi	Carpets (66%); wool durries (5%); silk fabrics (10%)	Handmade carpets	41.8	2.5%
Unnao	Boneless meat of bovine animals, frozen (58%); Footwear (6%); Edible offal of bovine animals (5%)	Leather Items, Zari zardozi, Processed meat, Rice and Mangoes	41.2	2.4%
Amroha	Heterocyclic compounds with nitrogen hetero-atoms (25%); antibiotics (4%); Polymers of vinyl acetate (6%)	Musical instruments, Brass aluminium, Iron, Steel, Handicraft items, Wood Items	24.1	1.4%
Sonbhadra	Aluminium ingots (79%); aluminium wires (6%); Aluminium plates and sheets (3%)	Aluminium products	23.3	1.4%
Meerut	Boneless meat of bovine animals (15%), Sports goods (13%) semi manufactured forms of silver (5%)	Sports goods, Mango, Meerut Scissors, C-Meat, Protective, Equipment for Cricket	22.2	1.3%

Source: Ministry of Commerce and Industry; Districts as Exports Hub; India Exim Bank Research

For instance, while Ghaziabad has already exhibited impressive export performance in 'boneless meat of bovine animals, frozen'; and 'stainless steel bars and rods', it is important to focus on strengthening exports of other engineering goods, machinery and auto parts, textiles and home furnishing goods, and electronic and electrical goods. Similarly, in other districts, there is high untapped export potential for products such as garments, agro based food processing, chemicals, medical equipment, and engineering goods.

Further, for building export capabilities, Government may design more capacity-building programs to equip local entrepreneurs, and artisans with the necessary skills for export success. These programs may cover aspects ranging from product quality improvement to complying with international trade regulations. Conducting export readiness assessments for each district is also vital as these assessments would provide insights into strengths, weaknesses, opportunities, and threats, enabling district-specific strategies. Further, equal focus may be given on creating common digital infrastructure. Dedicated e-commerce platforms for ODOP products would ensure greater visibility and reach for local exporters. Further, common facility centres, focusing on effective capital and technology interventions may be set up to scale up production and cater to the masses

The ODOP provides considerable opportunity to promote exports of eco-friendly products as many of the traditional art forms inherently use natural raw materials. Besides increasing the scale of these, sustainable practices may be extended to other products. For instance, for manufacturing Chikankari apparels, a craft form of Lucknow which is GI tagged, use of eco-friendly colors may be encouraged and capital investments may be done to ensure presence of dye houses. Incubation centres for piloting innovative projects and undertaking market research may also be established.

It may be noted that India Exim Bank is actively providing financial assistance for developing common facility centres and for capacity building under its GRID programme for-ODOP/DEH. In this regard, the Bank is also looking towards engaging with the Government to intensify the outreach programmes and introduce greater interventions.

2. Supporting MSMEs in the State

According to the State's MSME and export promotion department, there are more than 9 million active MSMEs in UP, of which 1.4 million are registered with the 'Udyam' portal. The rest are operating in the unorganised sector. Since the MSMEs in the unorganised sector cannot avail the benefits earmarked for MSMEs, it becomes important for such firms to come under the ambit of the formal MSME segment. For this, awareness needs to be spread about the benefits that they fail to receive by not registering, such as capital subsidies, interest subsidies, infrastructure interest subsidies, stamp duty exemption etc.

According to NITI Aayog's EPI 2022, businesses having an Importer Exporter Code (IEC) as a percentage of total businesses in UP is low. A prevalent issue found across the State hindering entry into exports is the lack of knowledge and wherewithal among MSMEs for commencing exports business. MSMEs seek readily available information, clear details about the procedures and considerable hand holding and capacity building for venturing into exports. The State may begin with designing an export manual which acts as a comprehensive guide for all processes related to exports. For example, the Industries Department, Government of Maharashtra has prepared an exports guidebook which is easily accessible online⁸. The guidebook encompasses all procedural aspects and covers the entire export business cycle with information right from establishing an export-oriented form in the state to ways to identify buyers, complying with quality standards, criteria for qualifying for various government schemes, applicable taxes and duties and logistics services, among others.

The UP-Export Promotion Policy 2020-25 envisages capacity building workshops across the State. The UP Export Promotion Bureau may create a dedicated department for looking after capacity building activities in the State. The Bureau may work on launching an elaborate annual training and exporters' query resolution sessions calendar and may make it accessible to the business community. The Bureau may set district-wise monthly targets for the number of export awareness and capacity building workshops delivered and keep a record of the number of new IEC registrations it translated into. Industry-academia linkages and global collaborations may be established for ensuring that the workshops delivered are at par with international standards.

3. Diversifying Export Basket

There is considerable scope for diversifying UP's export basket as well as further strengthening exports of products in which UP is competitive. In the short to medium run, focusing on product champions which

⁸ Maharashtra Export Guidebook- <https://maitri.mahaonline.gov.in/PDF/Exports%20Guidebook%20for%20Maharashtra.pdf>

include the products that have exhibited high export competitiveness as well as high global import demand would yield substantial results. The Study has identified 265 such products. Within those, the top 20 products with the highest global demand in 2022 (as indicated by their exports) have been given in Table 10. Given that the State has a negligible share in global exports of these high-demand products, focusing on enhancing export capabilities in these products would reap incredible benefits.

Table 10: Top Product Champions for Boosting UP's Exports

HS Code	Product	UP's Exports in 2022 (US\$ Million)	World's Exports in 2022 (US\$ Million)	UP's Share in World Exports in 2022
851762	Machines for the reception, conversion and transmission or regeneration of voice, images or other data, incl. switching and routing apparatus	197.1	202776.4	0.1%
711319	Jewellery and parts of precious metals other than silver	235.9	99792.1	0.2%
732690	Articles of iron and steel	353.4	58115.7	0.6%
100199	Wheat and meslin (excl. seed for sowing, and durum wheat	241.8	56253.0	0.4%
210690	Other food preparations	62.8	53481.1	0.1%
854430	Ignition wiring sets and other wiring sets for vehicles, aircraft or ships	83.9	45020.2	0.2%
760110	Aluminium, not alloyed, unwrought	457.6	42038.4	1.1%
610910	T-shirts, singlets and other vests of cotton, knitted or crocheted	60.8	39775.3	0.2%
20230	Frozen, boneless meat of bovine animals	1620.8	34118.7	4.8%
940360	Wooden furniture (excluding for offices, kitchens and bedrooms, and seats)	78.7	33860.1	0.2%
940320	Metal Furniture: steel and others	122.8	24290.2	0.5%
851220	Electrical lighting or visual signalling equipment for motor vehicles	34.4	23444.9	0.1%
230910	Dog or cat food put up for retail sale	38.8	22474.4	0.2%
761699	Expanded metal of aluminium and its alloys	212.5	22013.4	1.0%
20130	Fresh or chilled bovine meat, boneless	61.9	21520.2	0.3%
230990	Preparations of a kind used in animal feeding	42.1	21085.8	0.2%
420221	Handbags with outer surface of leather of composition leather	50.3	19266.9	0.3%
380893	Herbicides, anti-sprouting products and plant-growth regulators,	23.0	18541.9	0.1%
630790	Made-ups of textile materials	19.0	18517.5	0.1%
841810	Combined refrigerator-freezers,	15.7	17910.4	0.1%

Source: ITC Trade Map; India Exim Bank Research

The products identified belong to the categories of communication equipment, gems and jewellery, iron and steel products, meat and food processing, automotive, aluminium, apparels, furniture, handbags, agro-chemicals, and electronics, among others.

In addition to product champions, focusing on building export capabilities in the identified "underachiever" product categories would facilitate higher exports in the medium to long run. Table 11 below list select underachiever product categories with high global import demand.

Dedicated focus by the respective Export Promotion Councils, rigorous marketing and branding activities and adequate infrastructural support may provide a huge impetus to the exports. In addition, considering the growing importance of circular value chains, due attention may also be given on promoting recycling in the State and facilitating exports of recycled textile waste, which is identified as one of the product champion categories.

As seen in the case of smartphones, investments play a crucial role in building a robust ecosystem for exports. UP lags other top exporting states in terms of FDI inflows. While the State government is taking slew of steps for attracting FDI such as the launch of the FDI policy and organising periodical investment summits, a more product centric approach is required. Thus, product specific incentives may be doled out for promoting development and exports of product categories in which the State already has established decent export capabilities.

Table 11: Top Underachievers for Enhancing Export Capabilities

Hs Code	Product	UP's Exports in 2022 (US\$ Million)	World Exports in 2022 (US\$ Million)	UP's Share in World Exports in 2022
300490	Mediacaments consisting of mixed or unmixed products	93	357301.0	0.03%
854232	Memories	28.7	244493.5	0.01%
901839	Syringes, needles, catheters, cannulae and the like	25.6	37702.8	0.07%
640299	Footwear with outer soles and uppers of rubber or plastic	25.3	36976.4	0.07%
382499	Chemical products and preparations of the chemical or allied industries	24.7	46185.5	0.05%
854231	Electronic integrated circuits, processors and controllers	23.6	396425.6	0.01%
611020	Pullovers, cardigans etc of cotton, knitted	23.2	34654.3	0.07%
847330	Parts and accessories of data processing equipment	23.2	151971.6	0.02%
730890	Structure and parts of structures of iron and steel	21.6	49871.1	0.04%
392690	Articles of plastics	21.5	82625.6	0.03%
853710	Electrical control and distribution boards, less than 1kv	19.1	74942.0	0.03%
870850	Drive axles with differential for motor vehicles	18.9	28167.8	0.07%
854442	Electric conductors, for a voltage not greater than 1,000 V, fitted with connectors	16.4	41650.4	0.04%
640419	Footwear with outer soles of rubber, plastics, leather or composition leather and uppers of textile materials	15.3	32780.0	0.05%
850760	Electric accumulators; lithium-ion,	13.9	99863.0	0.01%
293379	Lactams	12.9	31005.6	0.04%

Hs Code	Product	UP's Exports in 2022 (US\$ Million)	World Exports in 2022 (US\$ Million)	UP's Share in World Exports in 2022
190590	Communion wafers, empty cachets of a kind suitable for pharmaceutical use, sealing wafers, rice paper and similar products	12.9	29913.9	0.04%
950300	Tricycles, scooters, pedal cars and similar wheeled toys, doll, other toys reduced size (scale) models, puzzles	12.5	72512.5	0.02%
330499	Beauty or make-up preparations	11.7	55280.4	0.02%
100590	Maize except seed corn	11.6	57930.0	0.02%

Source:

Besides investments, availability of skilled labour also plays a crucial role in enhancing the export competitiveness of sectors. To ensure the same, investments need to be scaled up in developing high quality skill development centres which map the needs of the industry and accordingly enable continuous skilling of the labour force.

Building Industry Level Export Capabilities

4. Strengthening Defence Capabilities

The Government of India has set up two Defence Industrial Corridors (DICs) to develop domestic supply chain and strengthen defence manufacturing ecosystem in the country. UP is one of the two states selected for developing the DIC. The Uttar Pradesh Defence Industrial Corridor (UPDIC), having 6 nodes namely, Aligarh, Agra, Jhansi, Kanpur, Chitrakoot and Lucknow, aims to develop UP as one of the largest and advanced defence manufacturing hubs. The UP Government has also launched the UP Defence and Aerospace Policy 2022. It offers a slew of initiatives including capital subsidy, transport subsidy and reimbursement for setting up effluent treatment plants.

Given that UP lags in terms of FDI inflows as compared to other top exporting states, investment facilitation in the defence sector may be taken up with significant market outreach activity globally by engaging with potential investors.

5. Building a Pharmaceutical Exports Hub

Indian pharmaceutical industry is the third largest in the world by volume and the fourteenth largest by value. Being one of the leading pharmaceuticals exporters, India's exports of drug formulations and bulk drugs stood at US\$ 21.7 billion and US\$ 4.8 billion, respectively in 2023-24.

However, UP's export performance in pharmaceuticals has been modest. With exports of US\$ 0.1 billion of drug formulations and US\$ 0.05 billion of bulk drugs and drug intermediates, UP lagged much behind the leading exporters (Table 12).

Table 12: Exports of Pharmaceuticals from Select States in India in 2023-24

Drug Formulations and Biologicals			Bulk Drugs and Drug Intermediates		
State	Exports (US\$ Bil)	Share in India's Exports	State	Exports (US\$ Bil)	Share in India's exports
Telangana	4.5	20.5%	Gujarat	1.0	21.8%
Gujarat	4.0	18.2%	Telangana	0.8	16.6%
Maharashtra	3.8	17.4%	Maharashtra	0.8	16.5%
Andhra Pradesh	1.7	7.9%	Andhra Pradesh	0.5	10.3%
Uttar Pradesh	0.1	0.5%	Uttar Pradesh	0.05	1.0%

Source: DGCIS&S; India Exim Bank Research

To promote manufacturing of pharmaceuticals and medical devices in the State, the UP government has introduced the Pharmaceutical and Medical Device Policy, 2023. Through the Policy, the UP government intends to facilitate quality infrastructure for growth of pharma industry, such as industrial parks, testing labs and cold storage facilities. The Policy also focuses on providing financial support for R&D and innovation and supporting start-ups.

In addition to the incentives offered under the Policy, the State may focus on creating awareness about meeting regulatory requirements pertaining to exports by the manufacturers, particularly MSMEs. As the Indian pharma firms need to persistently evolve with changes in global regulatory compliances, the State may focus on providing constant support in this regard. It is also observed that aspiring pharma exporters in UP find it challenging to meet the evolving regulatory stipulations such as the Good Manufacturing Practices (GMPs) due to lack of awareness about the regulatory requirements of the target market, particularly semi-regulated developing countries. The lack of awareness as well as procedural clarity for undertaking exports and identifying target overseas clients makes it challenging for aspiring exporters to internationalise. There is thus, a need for organising targeted pharma-focussed awareness programmes for existing and aspiring exporters, particularly for meeting regulatory requirements for enhancing their market access.

The State may also focus towards emerging areas like biosimilars, complex generics, and customized medicine to harness the substantial potential in the foreseeable future.

6. Sharing Export Success Stories

It has been observed that many firms in UP are reluctant to explore overseas markets. Efforts may be made by the various chambers of commerce along with the state government towards undertaking an exercise wherein successful companies can share their experience. This is required to be undertaken over a sustained period so as to create an impact.

It is felt that delving into such success stories of exporters from UP would inspire more companies which are otherwise reluctant to explore the huge opportunities overseas. This will also help firms in navigating the export processes to build thriving businesses, thereby increasing UP's exports.

7. Adopting Technology

Discussions with exporters and policy makers have brought forth the fact that many firms in UP, especially MSMEs are not in sync with the changing technology trends. This essentially is making businesses in large parts of UP lag other states in the country.

It is important for technology adaption especially in labour intensive areas like handicrafts, carpets, leather and horticulture. This will not only increase productivity by cutting costs, increasing quality and efficiency of the firms but will also help provide confidence to explore the market overseas with greater know-how. Technological progress is thus pivotal to the promotion of innovation of the export sector. Having common facility centres with enhanced technology may be a positive step in this regard.

Looking Towards Services Exports

8. Tapping Spiritual Tourism Exports

Spiritual tourism is a vibrant segment which may be suitably tapped. With Ayodhya, a town in UP gaining considerable traction from tourists, it is the opportune time to place UP as an attractive cultural hotspot on the world map. There are several spiritual tourist circuits in UP which have also been mentioned under the UP Tourism Policy 2022, that offer tremendous tourism opportunities. These include:

- **Ramayana Circuit:** Ayodhya, Chitrakoot, Bithoor
- **Buddhist Circuit:** Sarnath, Kushinagar, Kapilvastu, and Sravasti
- **Krishna Circuit:** Mathura, Vrindavan, Govardhan, and Barsana
- **Shaktipeeth Circuit:** Vindhyachal, Sonbhadra, Bhadohi, Prayagraj
- **Sufi Circuit:** Amethi, Sant Kabir Nagar, Fatehpur Sikri, Firozabad, Barabanki
- **Jain Circuit:** Deogarh, Hastinapur, Vahelna, Baghpat
- **Bundelkhand Circuit:** Charkhari, Chitrakoot, Kalinjar, Jhansi, Lalitpur
- **Mahabharat Circuit:** Hastinapur, Ahichchhatra, Gonda, Keechakvadh Sthal, Prayagraj

International tourism in the districts may be fully capitalised by ensuring that key information, signage, and guides are available in multiple languages to cater to a diverse international audience and the presence of well-trained local service providers, such as guides and hotel staff. UP today has 4 international airports, at Lucknow, Varanasi, Kushinagar, and Ayodhya while a new international one is coming up at Noida.

The State government may also establish partnerships with foreign travel agencies, tour operators, and embassies to promote tourism. The safety and security of tourists may also be given utmost priority. Taking inspiration from countries which have emerged as leading tourist destinations by providing authentic experiences, the State Government may focus on promoting cultural tourism.

Given that some of the largest rivers flow through UP, the Government could also explore the possibility of using the same for tourism as and wherever possible. It may be observed that in 2023, a Memorandum of Understanding (MoU) was signed in Guwahati, Assam for the development of 'Riverine Based Religious

Tourism Circuit’ among Inland Waterways Authority of India (IWAI), Sagarmala Development Corporation Limited (SDCL), Assam Tourism Development Corporation (ATDC) and Department of Inland Waterways Transport (DIWT), Government of Assam.

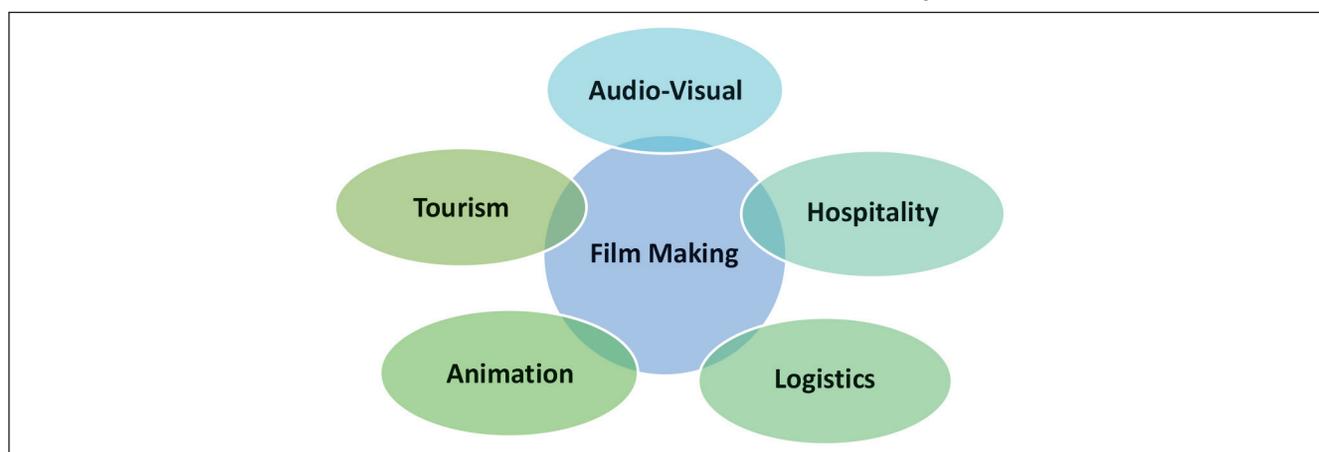
9. Developing the Film Industry

The Film Policy 2023 of the UP Government aims to create a vibrant environment for film production in the State. It offers incentives like subsidies for shooting in the State, subsidies for setting up studios/labs etc. in the state, concessions to films to be shot in the upcoming film city and discounts on accommodation, among others.

However, the Policy currently focuses only on domestic market. Huge gains may be reaped by widening the scope of the policy to attract international film industries as well. This would involve steps like:

- Making the Policy available in multiple languages in India and abroad, so that people may read and be aware about the benefits being offered. Currently the policy is available only in Hindi on the website;
- Offering special concessions for shooting of international films and for setting up of studios by foreign nationals;
- Creating an international desk which facilitates smooth clearance of international projects and assists in visa and other regulatory clearances;
- Creating special programmes for overseas independent filmmakers which take care of all the logistics;
- Reaching out to film production companies of other countries for collaboration. For instance, the New Zealand Film Commission provides an International Relations Fund which assists filmmakers to work with overseas partners to travel internationally to advance their projects. Such initiatives may be tapped;
- Focusing on marketing activities to establish UP as an international film shooting destination; and
- Offering world class services through adequate training and standardisation in allied sectors such as animation, audio visual services, film training services, hospitality, etc.

Exhibit 13: Sectors to Benefit from Film Industry in UP



Source: India Exim Bank Research

Enabling Trade Facilitation

10. Strengthening the Logistics Ecosystem

The State may enhance its export competitiveness by plugging the existing gaps in the logistics ecosystem. While the Ministry of Commerce and Industry's Logistics Ease Across Different States (LEADS) 2022 Survey categorises UP as an "Achiever" state in the landlocked states cluster, quality of terminal and warehousing infrastructure has been identified as an area of improvement. In services, timeliness of cargo delivery and safety and security of cargo have been identified as key challenges amongst reliability of logistics service indicators. High freight costs have also been identified as a significant challenge given that goods have to travel long distances to the ports.

Furthermore, ease of entry and grievance redressal mechanism related indicators have been perceived as areas of concern by the Survey. The Niti Aayog's Export Preparedness Index (EPI) 2022 also points at the need for building more industrial parks, Free Trade Warehousing Zone (FTWZ), Integrated Logistics Parks, Inland container depots, and at building more warehousing capacity and facilities. The unavailability of skilled manpower in logistics sector is also identified as a concern.

Taking cognisance of this, the State government rolled out the Warehousing and Logistics Policy 2022, the key features of which are listed in Annexure (Box A2). In addition to the areas focussed on in the Policy, the State may further invest in augmenting the road connectivity infrastructure, especially important nodes such as ICD-Dadri, ICD Loni, ICD Panki, etc. which faces high congestion and need upgradation.

Frequent power failures at many ICDs are another issue which increases the cost of operations and impacts the service delivery to users. Besides, since high energy costs can significantly impact the overall operation costs at the land ports, warehouses, etc. energy-efficient technologies, and practices may be explored to reduce overall energy consumption.

The Department of Commerce, Government of India has been implementing the Trade Infrastructure for Export Scheme (TIES) with effect from 2017-18 with the objective of assisting Central and State Government agencies in the creation of appropriate infrastructure for growth of exports by way of providing financial assistance in the form of grant-in-aid. The scheme is availed by States through their implementing agencies, for infrastructure projects with significant export linkages like border haats, land customs stations, quality testing and certification labs, cold chains, trade promotion centres, export warehousing and packaging, SEZs and ports/airports cargo terminuses. It may be noted that during 2019-20 to 2022-23 (up to 19th July 2022), no project from UP has been approved under TIES. The State needs to enhance the utilisation of the support provided under TIES for developing and strengthening essential export infrastructure.

Furthermore, since the trade facilitation space is generally found to have inadequate female representation, the State may roll out a plan aimed at encouraging greater female participation in the logistics sector. The State may provide subsidised training programmes and take other measures which make the sector more gender inclusive. This may also lead to greater participation of women exporters in trade, leading to higher exports. Notably, the Land Ports Authority of India, in 2021, set the target of making all the land ports gender friendly in 3 years. UP may also work towards attaining similar goals for the logistics sector in the state.

The State may consider partnering with global logistics companies to enhance expertise, share best practices, and attract foreign investment. Knowledge sharing particularly in, green logistics practices, may be enabled.

Partnerships may also be forged for introducing better sector-specific logistics solutions such as for agricultural produce, dairy, meat, pharmaceuticals etc.

11. Strengthening Testing Infrastructure

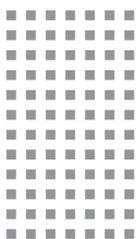
Testing infrastructure which ensures adherence to non-tariff measures such as sanitary and phytosanitary measures (SPS) and technical requirements plays a crucial role in promoting exports. To compete in highly regulated advanced economies, exports need to adhere to various quality requirements. In this context, existence of adequate research institutes and NABL accredited laboratories play a vital role in enhancing the quality of products in line with international standards.

Despite being among the top 5 exporting states in the country, UP's performance in terms of availability of NABL accredited research labs is relatively low when compared to top exporting states. As on 1st February 2024, Maharashtra had 786 NABL accredited testing laboratories, Tamil Nadu had 469 labs and Gujarat had 669 labs. On the contrary, UP had only 393 labs. Given that access to labs plays a crucial role in exports of perishable agricultural products, steps need to be taken for ensuring greater presence of labs in the State. The samples from many of the districts are required to be sent to other labs which are currently concentrated in more developed cities like Ghaziabad, Lucknow, Agra and even Delhi. There is thus a need to set up more testing labs in the State.

In conclusion

Given the tremendous export potential that UP harnesses, the State may target achieving exports of US\$ 100 billion by 2030, thereby doubling its share in India's envisaged merchandise exports of US\$ 1 trillion by 2030. The State may also target to boost its service exports in line with India's vision of achieving service exports of US\$ 1 trillion by 2030.

For realising this ambitious vision, a multifaceted approach is required which focuses on enhancing export capabilities in a few identified focus sectors such as defence, pharmaceuticals, communication equipment, gems and jewellery, automotive, apparels, furniture, chemicals, and electronics, among others as well as building competencies in exports of services such as in tourism and film making industries. Besides, the State may also strengthen its logistics ecosystem for seamless trade. By expediting export growth, UP would be able to greatly contribute towards India's export ambitions.



Annexures

Table A1: Top 50 Items Identified as Product Champions in UP

Hs Code	UP's Exports in 2022	UP's Exports (US\$ Million) in 2022	Share in UP's Exports in 2022
20230	Boneless	1620.8	8.6%
760110	Aluminium-not alloyed	457.6	2.4%
732690	Other articles of heading 7326	353.4	1.9%
620442	Dresses of cotton	304.2	1.6%
100199	Other wheat and meslin	241.8	1.3%
711319	Articles Of other Precious Metals W/N Plated Or Clad	235.9	1.2%
420100	Saddlery And Harness for any Animal	222.7	1.2%
170114	Other cane sugar	218.9	1.2%
761699	Other Articles of Aluminium (Others).	212.5	1.1%
851762	Machines for the reception, conversion and transmission or r	197.1	1.0%
442199	Other: Articles of wood	164.2	0.9%
830241	Othr mountings fittings and similar articles	141.1	0.7%
621143	Other garments of man-made fibres	123.6	0.7%
940320	Other metal furniture :	122.8	0.6%
702000	Other articles of glass	122.3	0.6%
871120	Motor cycles etc with reciprocating internal combustion piston engines	118.5	0.6%
620444	Dresses of artificial fibres	105.2	0.6%
570500	Other carpets and other textile floor coverings	92.0	0.5%
854430	Ignition wiring sets and other wiring sets	83.9	0.4%
722211	Bars and rods, not further worked than hot-rolled	79.0	0.4%
940360	Other wooden furniture	78.7	0.4%
871410	Of motorcycles (including mopeds)	70.9	0.4%
870194	Other tractors, of an engine power exceeding 75 kw	69.2	0.4%
722219	Bars and rods not further worked than hot-rolled	66.8	0.4%

Hs Code	UP's Exports in 2022	UP's Exports (US\$ Million) in 2022	Share in UP's Exports in 2022
150210	Tallow	65.8	0.3%
950510	Articles for Christmas festivities	65.4	0.3%
850220	Generating sets with spark ignition	63.2	0.3%
210690	Other food preparations	62.8	0.3%
420222	Handbags with outer surface of sheeting of plastic/of text	62.4	0.3%
20130	Boneless	61.9	0.3%
610910	T-shirts etc of cotton	60.8	0.3%
441990	Other:	53.4	0.3%
420221	Handbags with outer surface of leather of composition leather	50.3	0.3%
270119	Other coal:	49.0	0.3%
611420	Other garments of cotton	47.9	0.3%
950699	Other sports equipment	47.7	0.3%
940389	Other	47.4	0.3%
830242	Other, suitable for furniture	47.1	0.2%
630532	Flexible intermediate bulk containers of man-made textile	45.5	0.2%
722100	Bars and rods, hot-rolled in irregularly wound coils of stainless steel	45.3	0.2%
230990	Othr preparations of a kind used in animal feeding	42.1	0.2%
700992	Othr glass mirrors, framed	41.4	0.2%
350110	Casein and casein derivatives	40.8	0.2%
732393	Other household articles of stainless steel	39.9	0.2%
230910	Dog or cat food put up for retail sale	38.8	0.2%
750210	Nickel, not alloyed	38.5	0.2%
482390	Other articles of paper pulp paperboard cellulose wadding	37.6	0.2%
901811	Electro-cardiographs	37.2	0.2%
620463	Trousers, bib and brace overalls, breeches and short	36.6	0.2%
300390	Othr medicants (excl. heading 3002,3005,3006) for therapeutic purpose	35.4	0.2%

Table A2: Top 50 Items Identified as Underachievers in UP

HS Code	Product	UP's Exports in 2022 (US\$ Million)
271019	Medium oils and preparations, of petroleum or bituminous minerals, not containing biodiesel	197.0
271012	Light oils and preparations, of petroleum or bituminous minerals which >= 90% by volume	94.3
300490	Medicaments consisting of mixed or unmixed products for therapeutic or prophylactic purposes	93.0
854232	Electronic integrated circuits as memories	28.7
901839	Needles, catheters, cannulae and the like, used in medical, surgical, dental or veterinary	25.6
640299	Footwear with outer soles and uppers of rubber or plastics	25.3
382499	Chemical products and preparations of the chemical or allied industries	24.7
854231	Electronic integrated circuits as processors and controllers,	23.6
611020	Jerseys, pullovers, cardigans, waistcoats and similar articles, of cotton, knitted or crocheted	23.2
847330	Parts and accessories of automatic data-processing machines or for other machines	23.2
730890	Structures and parts of structures, of iron or steel, n.e.s.	21.6
392690	Articles of plastics and articles of other materials of heading 3901 to 3914, n.e.s	21.5
853710	Boards, cabinets and similar combinations of apparatus for electric control or the distribution	19.1
870850	Drive-axles with differential, whether or not provided with other transmission components	18.9
854442	Electric conductors for a voltage <= 1.000 V, insulated, fitted with connectors, n.e.s.	16.4
640419	Footwear with outer soles of rubber or plastics and uppers of textile materials	15.3
850760	Lithium-ion accumulators (excl. spent)	13.9
293379	Lactams	12.9
190590	Bread, pastry, cakes, biscuits and other bakers' wares, whether or not containing cocoa	12.9
950300	Tricycles, scooters, pedal cars and similar wheeled toys; dolls' carriages; dolls; other toys	12.5
330499	Beauty or make-up preparations and preparations for the care of the skin (other than medicaments)	11.7
100590	Maize (excl. seed for sowing)	11.6
850440	Static converters	11.6
854239	Electronic integrated circuits (excl. such as processors, controllers, memories and amplifiers)	10.8
760612	Plates, sheets and strip, of aluminium alloys, of a thickness of > 0,2 mm, square or rectangular	10.8

HS Code	Product	UP's Exports in 2022 (US\$ Million)
270112	Bituminous coal, whether or not pulverised, non-agglomerated	10.8
848390	Toothed wheels, chain sprockets and other transmission elements presented separately	8.9
901890	Instruments and appliances used in medical, surgical or veterinary sciences, n.e.s.	8.6
271320	Petroleum bitumen	8.6
392350	Stoppers, lids, caps and other closures, of plastics	8.0
391810	Floor coverings, whether or not self-adhesive, in rolls or in the form of tiles	7.9
842199	Parts of machinery and apparatus for filtering or purifying liquids or gases, n.e.s.	7.4
854233	Electronic integrated circuits as amplifiers	7.1
842121	Machinery and apparatus for filtering or purifying water	7.1
903180	Instruments, appliances and machines for measuring or checking, not elsewhere specified	7.1
293499	Nucleic acids and their salts, whether or not chemically defined; heterocyclic compounds	7.1
847990	Parts of machines and mechanical appliances, n.e.s.	6.3
903190	Parts and accessories for instruments, appliances and machines for measuring and checking	5.9
841510	Air conditioning machines designed to be fixed to a window, wall, ceiling or floor	5.8
847141	Data-processing machines, automatic, comprising in the same housing at least a central processing	5.7
841590	Parts of air conditioning machines, comprising a motor-driven fan and elements for changing	5.5
841459	Fans (excl. table, floor, wall, window, ceiling or roof fans, with a self-contained electric	5.5
760120	Unwrought aluminium alloys	5.3
330210	Mixtures of odoriferous substances and mixtures, incl. alcoholic solutions	5.1
810520	Cobalt mattes and other intermediate products of cobalt metallurgy; unwrought cobalt	4.7
340290	Surface-active preparations, washing preparations, incl. auxiliary washing preparations	4.4
481940	Sacks and bags, incl. cones, of paper, paperboard, cellulose wadding or webs of cellulose fibres	4.3
830990	Stoppers, caps and lids, incl. screw caps and pouring stoppers, capsules for bottles	4.3
420292	Travelling-bags, insulated food or beverage bags, toilet bags, rucksacks, shopping-bags, map-cases	4.2
848330	Bearing housings for machinery, not incorporating ball or roller bearings; plain shaft bearings	4.1

Box A1: Highlights of UP Export Policy 2020-25

UP's Export policy aims to promote the development and competitiveness of the export sector in the state. The policy focuses on key export sectors, including handicrafts; agri-products and food processing; engineering goods; textiles; leather articles; carpets and durries; glass and ceramic products; wooden articles; sports goods; and defence product. It also aims to boost the services sector, including education; IT & ITES; tourism; medical value travel; and logistics.

Key Incentives to Boost the Competitiveness of Exporters in UP

Fiscal Incentives

Export Awards

Green Card Scheme

Market Research and Database Development

Incentive for promoting Exports from services sector

Strengthening of Uttar Pradesh Export Promotion Bureau and Uttar Pradesh Export Promotion Council

- **Fiscal Incentives:** The policy provides fiscal incentives such as refunds for expenses incurred on compulsory certifications like Conformity European (CE) and China Compulsory Certificates (CCC), reimbursement of electricity duty collected by the Uttar Pradesh Power Corporation Ltd. (UPPCL), and enhanced power supply for industrial units with more than 1MW approved load. Besides, to overcome the disadvantage of being a landlocked state, the policy provides a transport subsidy to exporters based on the costs incurred for shipment from Inland Container Depots (ICDs) to ports. It also offers an air freight subsidy for exports routed through airports.
- **Export Awards:** Export Awards are given to recognize outstanding export performance in different product groups.
- **Green Card Scheme:** The scheme entitles eligible exporters to minimum inspection and speedy clearance of proposals by all state government departments. Trucks carrying cargo of Green Card holders receive minimum inspection at check posts and are not detained.
- **Market Research and Database Development:** Allocation of funds for conducting market research and developing a comprehensive database to provide real-time data dissemination and market intelligence to exporters.
- **Incentive for promoting exports from services sector:** Incentivises skill development courses for the identified champion service sectors- nursing, care giver course, training in AYUSH and wellness, technical skills training, tourism and hospitality and education. Exporters may receive incentives equal to 75% of the training cost per participant and reimbursement of cost incurred while participating in international fairs of IT and IT enabled services. Besides, the policy envisages a business facilitation forum for buyer seller meets for I.T. sector, development of Logistics hubs near Jewar airport and dedicated freight corridors.
- **Strengthening of Uttar Pradesh Export Promotion Bureau (UPEPB) and Uttar Pradesh Export Promotion Council (UPEPC):** The policy seeks to strengthen UPEPB's district level offices, enhance UPEPC's role as a knowledge partner, and promote capacity building for officers and staff to support export activities effectively.

Box A2: Highlights of UP's Warehousing and Logistics Policy 2022

The vision of the policy is to develop an integrated logistics ecosystem in the State and connect different modes of transport to reduce logistics cost and time, thereby enhancing competitiveness, operational efficiency of businesses and providing business friendly trade and investment landscape in the State.

The key strategies are:-

Robust Infrastructure Development: This includes ensuring multi modal connectivity, promotion of dry ports, and providing a supporting ecosystem for the development of industrial infrastructure through public private partnerships. The Policy also envisages setting up retail linked warehouses with modern facilities, expansion of cold storage infrastructure and identifying existing storage facilities for upgradation by private entities.

Comprehensive Logistics Planning: The State is in the process of preparing City Logistics Plans besides the existing State Logistics Plan for seven smart freight cities i.e. Agra, Kanpur, Varanasi, Prayagraj, Lucknow, Ghaziabad & Meerut. It also plans to integrate the State Masterplan with the PM Gati Shakti National Masterplan. The State also plans to strengthen the institutional set up for logistics planning.

Sustainable Logistics: The Policy promotes private investments for adopting green measures in the logistics industry such as by promoting captive solar power generation by allowing open access to logistics industry. The Policy also encourages the usage of modern technology and digital transformations to provide leaner and smart logistics for seamless connectivity and enforcement of safe and smooth movement of cargo.

Ecosystem Support for Logistics: The State aims to create a dedicated task force at the State Skill Development Department to conduct a gap assessment study with a mandate to identify actions areas for skill development for logistics. The government also aims at providing financial support for building of Centres of Excellence in the field of logistics.

Attracting Investments for Logistics: Industry status has been extended to all the eligible logistics projects thereby reducing the cost of setting up business. The policy also aims at enhancing ease of doing business by ensuring single window clearance and permitting 24X7 operations and fast-tracking land allotment for logistics parks. Development of designated logistics zones is also being undertaken by providing subsidies and incentives for storage facilities; logistics parks and dry ports; and other facilities like truck lay bays, private freight terminals etc. The include front end subsidies like stamp duty exemption; concession on land use conversion charges; exemption in development charges and back-end subsidies such as capital subsidy; electricity duty exemption; quality certificate cost reimbursement; and skill development subsidy.

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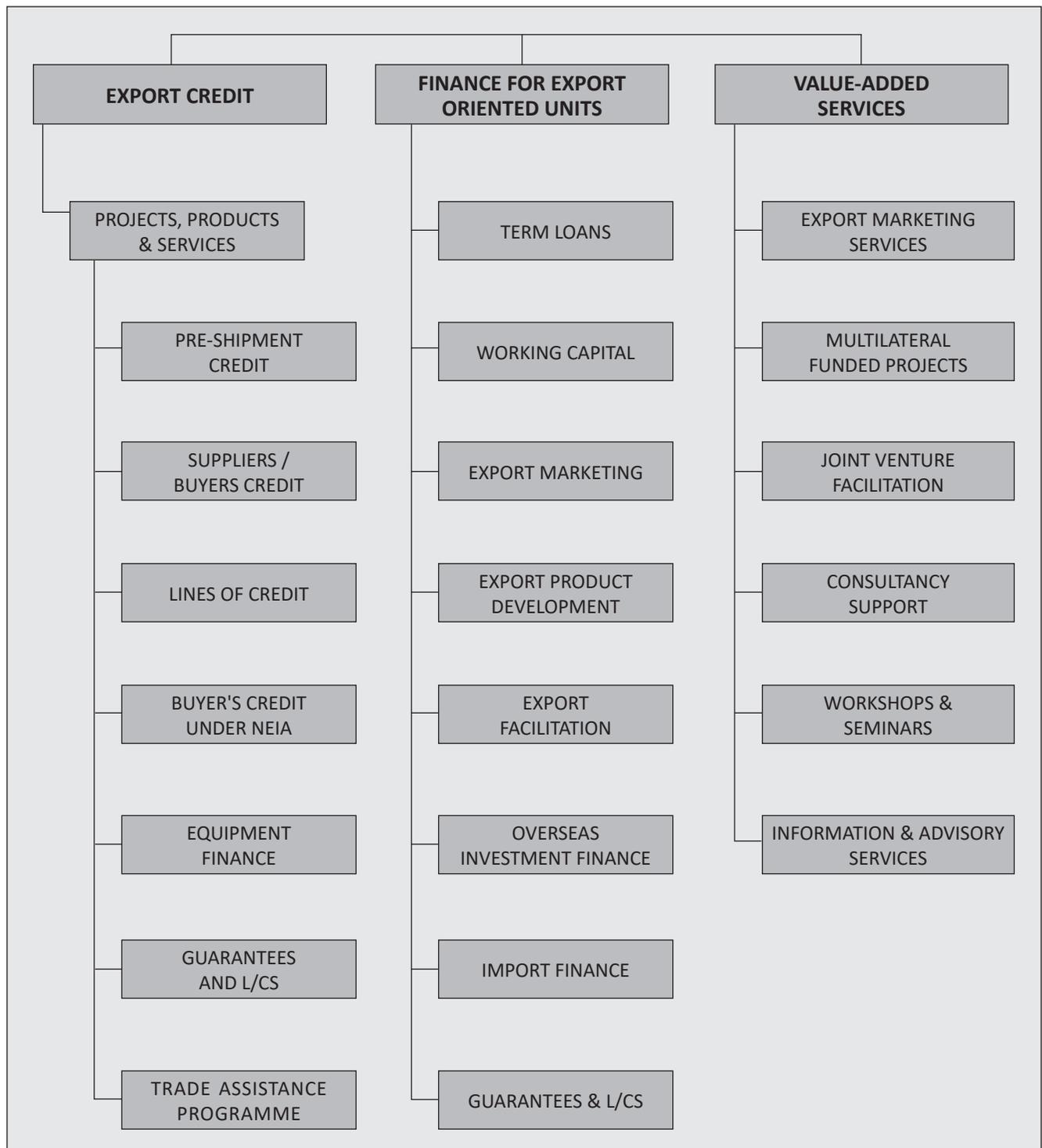
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E-mail : ccg@eximbankindia.in • Website: www.eximbankindia.in

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Phone : (0044) 20 77969040 • Fax : (0044) 20 76000936 • E-Mail : eximlondon@eximbankindia.in

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Fax : (91 79) 26577696
E-mail : eximahro@eximbankindia.in

Bengaluru

Ramanashree Arcade, 4th Floor,
18, M. G. Road, Bengaluru 560 001
Phone : (91 80) 25585755
Fax : (91 80) 25589107
E-mail : eximbro@eximbankindia.in

Chandigarh

C- 213, Elante offices, Plot No. 178-178A,
Industrial Area phase 1,
Chandigarh 160 002
Phone : (91 172) 4629171
Fax : (91 172) 4629175
E-mail : eximcro@eximbankindia.in

Chennai

Overseas Towers, 4th and 5th Floor,
756-L, Anna Salai, Chennai 600 002
Phone : (91 44) 28522830/31
Fax : (91 44) 28522832
E-mail : eximchro@eximbankindia.in

Guwahati

NEDFi House, 4th Floor, GS Road,
Dispur, Guwahati 781 006
Phone : (91 361) 2237607 /609
Fax : (91 361) 2237701
E-mail : eximgro@eximbankindia.in

Hyderabad

Golden Edifice, 2nd Floor,
6-3-639/640, Raj Bhavan Road,
Khairatabad Circle, Hyderabad 500 004
Phone : (91 40) 23307816
Fax : (91 40) 23317843
E-mail : eximhro@eximbankindia.in

Indore

Unit No. 800-802, 8th floor,
Maloo 01, Plot No 26,
Scheme No 94 C,
Ring Road, Indore 452010
Email: eximiro@eximbankindia.in

Kolkata

Vanijya Bhawan, 4th Floor,
(International Trade Facilitation Centre),
1/1 Wood Street, Kolkata 700 016
Phone : (91 33) 68261301
Fax : (91 33) 68261302
E-mail : eximkro@eximbankindia.in

Lucknow

Unit No. 101, 102 and 103, 1st Floor,
Shalimar Iridium Vibhuti Khand,
Gomti Nagar, Lucknow 226010
Phone: (91 522) 6188035
Email: lro@eximbankindia.in

Mumbai

8th Floor, Maker Chamber IV,
Nariman Point, Mumbai 400 021
Phone : (91 22) 22861300
Fax : (91 22) 22182572
E-mail : eximmro@eximbankindia.in

New Delhi

Office Block, Tower 1, 7th Floor,
Adjacent Ring Road, Kidwai Nagar (E)
New Delhi 110 023
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Fax : (91 11) 20815029
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Pune

No. 402 & 402(B), 4th floor,
Signature Building, Bhamburda,
Bhandarkar Rd., Shivajinagar,
Pune 411 004
Phone : (91 20) 26403000
Fax : (91 20) 25648846
E-mail : eximpro@eximbankindia.in

OVERSEAS OFFICES

Abidjan

5th Floor, Azur Building,
18-Docteur Crozet Road,
Plateau, Abidjan, Côte d'Ivoire
Phone : (225) 2720242951
Fax : (225) 2720242950
Email : eximabidjan@eximbankindia.in

Dhaka

Madhumita Plaza, 12th Floor,
Plot No. 11, Road No. 11, Block G,
Banani, Dhaka, Bangladesh - 1213.
Phone : (88) 01708520444
E-mail : eximdhaka@eximbankindia.in

Dubai

Level 5, Tenancy IB,
Gate Precinct Building No. 3,
Dubai International Financial Centre,
PO Box No. 506541, Dubai, UAE.
Phone : (971) 43637462
Fax : (971) 43637461
E-mail : eximdubai@eximbankindia.in

Johannesburg

2nd Floor, Sandton City Twin Towers East,
Sandhurst Ext. 3, Sandton 2196,
Johannesburg,
South Africa.
Phone : (27) 113265103
Fax : (27) 117844511
E-mail : eximjro@eximbankindia.in

Nairobi

Unit 1.3, The Oval, Jalaram Road,
Westlands,
Nairobi, Kenya
Phone : (254) 741757567
E-mail : eximnairobi@eximbankindia.in

São Paulo

Unit - 1603, World Trade Center
Avenida das Nações Unidas 12.551
São Paulo 04578-903,
Brazil
Phone: +55 (11) 3080 7561
Email: eximsaopaulo@eximbankindia.in

Singapore

20, Collyer Quay, #10-02,
Tung Centre,
Singapore 049319.
Phone : (65) 65326464
Fax : (65) 65352131
E-mail : eximsingapore@eximbankindia.in

Washington D.C.

1750 Pennsylvania Avenue NW,
Suite 1202,
Washington D.C. 20006,
United States of America.
Phone : (1) 2022233238
Fax : (1) 2027858487
E-mail : eximwashington@eximbankindia.in



Centre One Building, 21st Floor, World Trade Centre Complex, Cuffe Parade,
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