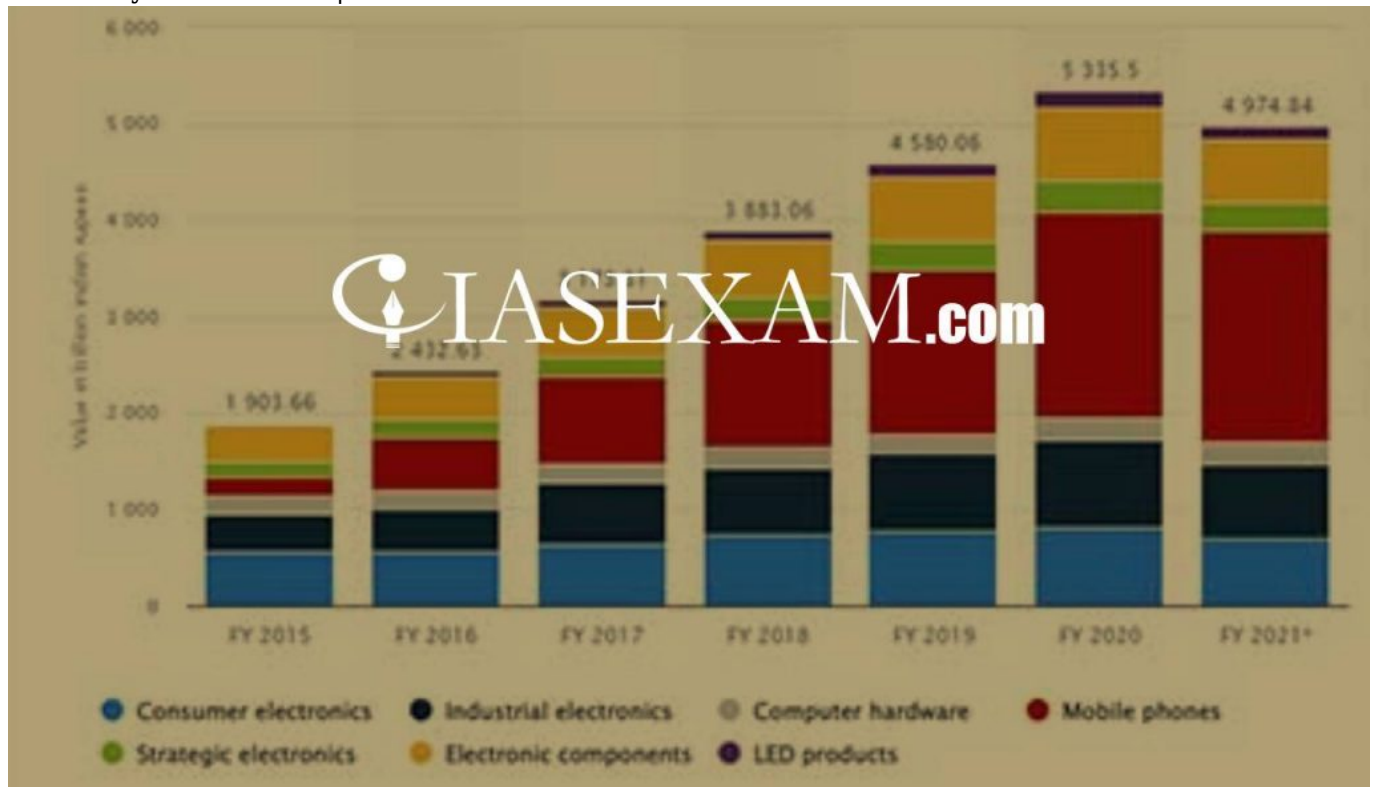


# MeiTY releases 5-year roadmap and Vision Document for Electronics sector

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The Ministry of Electronics and Information Technology, on Monday released a five-year roadmap and vision document for the electronics sector titled “USD 300 bn Sustainable Electronics Manufacturing & Exports by 2026”.

As per a press release issued by the ministry, the roadmap, released in association with India Cellular & Electronics Association (ICEA), is the second volume of a two-part vision document – the first of which titled “Increasing India’s Electronics Exports and Share in GVCs” was released in November 2021.

## **Key Highlights**

- This volume along with the 1st Volume on electronics manufacturing, represents an excellent example of goal setting, detailed strategy making after hours of deep engagement between government and industry.
- He further added that the numbers in the 2nd Volume of vision document confirms that there is a real opportunity in the electronics sector, driven by 2 factors: growth of digital consumption and growth and diversification of global value chains.
- The domestic market is expected to increase from US\$65 billion to US\$180 billion over the next 5 years. This will make electronics amongst India’s 2-3 top ranking exports by 2026. Of the US\$300 billion, exports are expected to increase from the projected

US\$15 billion in 2021-22 to US\$120 billion by 2026.

- The five-part strategy to reach the US\$300 billion goal, based on an “all of the government” approach, sharply focuses on broadening and deepening electronics manufacturing in India.
- This, by building competitiveness and scale by attracting global electronics manufacturers/brands, shifting and developing sub-assemblies and component ecosystem, building a design ecosystem, nurturing Indian champions and steadily removing cost disabilities faced by India.
- The US\$300 billion electronics manufacturing comes on the back of US\$10 billion PLI Scheme announced by the government to propel forward the Semiconductor and Display ecosystem. The government has committed nearly US\$17 billion over the next 6 years across four PLI Schemes – Semiconductor and Design, Smartphones, IT Hardware and Components.

**SOURCE:** *Livemint, Business Standard*