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Strategic Reorientation Of Export Promotion In India: The Transition From Scheme-Based Incentives To Mission-Driven Export Promotion

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Abstract:
The export promotion policy of India has undergone strategic transformation where it has become more of a hybrid through the mission mode reorientation in the Foreign Trade Policy, 2023 and the Export Promotion Mission (EPM) that form the core of the new policy. This study looks at the factors behind the design and the impact of the major strategic reorientation that have been carried out. The study has taken a larger perspective in context of the global trade dynamics and the domestic structural problems. The export support system of the past has been a maze of multiple schemes working in isolation, granting duty exemptions, interest subsidies and tax rebates but frequently lacking coherence and long-term competitiveness. In contrast, the FTP, 2023 is a clear break from the past providing an open-ended flexible model based on four pillars: remission of duties, collaborative governance, ease of doing business and focusing on areas of the future such as e-commerce and technology intensive exports. The EPM which is the operational arm of the new policy brings together very different programs into a single digitally enabled mission-oriented goal driven system. This study also sheds light on both the external and internal challenges which at present appear to pose significant challenges and how this new reorientation in export promotion will be put to the test of time. Globally there has been an increase in protectionism such as the recent US tariffs being imposed and also the strong competition from countries like Bangladesh and Vietnam that have put India's export competitiveness at risk. On the other hand, internally, among the main factors hindering progress are lack of adequate finances, institutional coordination, policy inconsistencies and bureaucratic hurdles. The latest mission mode approach is the most comprehensive and synchronized trade policy that India has ever made. A successful implementation of it would probably be enough not only to accomplish the $2 trillion export goal by 2030 but also to make India a resilient, inclusive and globally competitive trading power.

Key Words: *Export Promotion Mission, Foreign Trade Policy 2023, Global Value Chain, India*

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I. Introduction

India is aiming to hit the mark of $2 trillion through exports by 2030. This move is meant to focus on putting India at the forefront of the global trading system once again. The decision to set this ambitious target has been made at a time of global upheaval when protectionist tendencies are reemerging, supply chains are being reshuffled and geopolitical rivalries are obstructing trade flows. Take, for example, the recent imposition of US tariffs on Indian goods that not only serve as a good example of this but also reflect the danger of depending on external sources as well as the need for a solid and visionary trade policy (Mudoi and Tamuli, 2025). In such an unpredictable world, the biggest question that comes up is how India can overhaul its trade system to be less vulnerable to global shocks and, at the same time, discover new avenues for growth. In the past, India's export promotion policies were mainly characterized by numerous programs with incentives each targeting specific sectors or products but often lacking coherence and a long-term vision (Prasad et al., 2017). Such programs, while temporarily increasing demand have been blamed for the creation of overlapping, inefficient and subsidy-dependent industries which do not lead to structural competitiveness. Moreover, due to their fragmentation, the policies also lost the capacity to seamlessly adapt to global changes which made exporters quite vulnerable during any sudden change either in the demand or the regulatory environment (Singh and Singh, 2022). Recognising these weaknesses, the government has abandoned the model of heavily dependent subsidies and schemes and reoriented their approach towards a comprehensive and flexible one that primarily focuses on systemic resilience, digital integration and collaborative governance. The Foreign Trade Policy (FTP) 2023 is the foundation of this new approach. It has been made very different from the ones before that were dependent heavily on a fixed timeline and fixed structures. Instead, FTP 2023 is a continuous framework which is open to change and can be updated anytime to reflect both global and domestic situations (Sharma, 2025). The framework enables India to change its trade strategies anytime instead of having to wait for the next policy period which means it can be more responsive to changing trade dynamics in the world. Besides that, the Export Promotion Mission (EPM) is the real vehicle of the reoriented approach. EPM is a collaborative platform as it consolidates all different initiatives under one single mission thus the coordination between ministries, industry bodies and state governments can be easily facilitated. One of the many facets of this new policy is that it highlights sharing and diversity. The principle is drawn from the revelation of the latent potential in the small businesses and local clusters that if they are linked to the global value chains, their contribution to India's exports could be huge. Besides, the framework sets the pace for innovation and sustainability, thus not only reconciling export promotion with other broad development objectives like green growth and social equity but also making these objectives the themes of export development. The way to realize such ambitious goals is, however, full of hurdles. Externally, on one side, India is struggling with the issues of increasing protectionism, changing geopolitical alliances and the fact that major economies are turning more and more to trade policy as a weapon (Erixon et al., 2025). Internally, on the other hand, there are structural bottlenecks such as poor infrastructure, over-complicated regulatory environments and the lack of adequate finance for smaller firms that the country still has to deal with (Irshad and Karatas, 2025). Against this backdrop, this paper is an attempt to highlight how the new trade policy framework of India represents a major conceptual transformation and a change in direction. Instead of being a loose assortment of various schemes, this new policy has a clear focus and it is more agile. This shift in strategy depends chiefly on two key policy instruments: the Foreign Trade Policy (FTP) 2023, which is vibrant, open and has no set end, and the Export Promotion Mission (EPM), which is the main means of execution. Overall, these two measures signify a departure from the traditional fixed-term incentive heavy policies to a more flexible, collaborative and digitally integrated ecosystem that is expected to raise the competitiveness mainly of Indian MSME exporters.

II. The Evolving Architecture Of Export Promotion Policy Of India

The changes in export promotion policy of India over the years have not only been influenced by the pressures of global trade but also by the domestic developmental needs of the country. For many years, India depended on a mixture of schemes which were individually very useful but altogether very disconnected (Prasad et al., 2017). Essentially, each of the programs was meant to remove one specific bottleneck in the export value chain, lowering the cost of inputs, easing the availability of capital goods or offering financial relief through interest subvention and tax rebates (Sarin et al., 2022). These schemes thus extended very similar kinds of support to export businesses working separately at times being run by different departments with very little if any coordination. This isolated approach resulted in procedural complications without any coordination that restrained the total effectiveness of the system to promote exports in India. Exporters were often required to deal with several bureaucratic channels each demanding compliance of different sets of rules which led to an increase in transaction costs and by consequence reduced the effectiveness of these support measures. The conventional model mostly relied on schemes like Advance Authorisation for duty, free import of inputs used in export products and the Export Promotion Capital Goods scheme for duty-free import of machinery that aimed at improving production quality. The Interest Equalization Scheme was for providing relief in the cost of financing and the Market Access Initiative was meant to help India make inroads in selected countries and product categories. On the tax front, instruments such as Duty Drawback and the Rebate of State and Central Taxes and Levies were attempts to offset the burden of indirect taxes that are part of exports. While these initiatives were necessary, they essentially represented a patchwork strategy with no overarching vision. They were more reactive than proactive and were crafted to solve immediate problems without laying the groundwork for sustained competitiveness. Realizing these shortcomings was what made a shift in the approach that came to be embodied in the Foreign Trade Policy 2023 possible. Before, such policies were considered as five-year plans with fixed objectives whereas FTP 2023 stands out as a flexible framework that can change instantly to comply with the requirements of evolving international trade scenario (Sarkar, 2025). This renewed approach that embraces flexibility and adaptability at its core is a welcome change from the past. The justification for this change is presented in four interconnected foundations that redefine India's export promotion strategy. Firstly, the Incentive to Remission is a significant step away from the traditional method of granting direct subsidies and incentives which generally became the target of the WTO's rulings. India is trying to cut down on the exporter costs by changing the line of focus to the remission of the duties and taxes incorporated in the exported products. At the same time, India does not want to lose sight of the global trade rules compliance. Besides enhancing competitiveness, such an approach also delivers a more transparent and sustainable way to keep the exports supported. The second foundation stresses working together because it is recognized that the central government alone cannot be charged with the responsibility of export promotion. FTP 2023 by enabling collaborations between state governments, local administrations and Indian missions overseas intends to pave a common ground where the local resources are used in export ventures collectively. The third foundation which is concerned with Ease of Doing Business, is undoubtedly the most impactful and addresses one of the most persistent challenges the Indian exporters had been facing which is the complexity of procedures. The policy is determined to make the trade procedures simple, bring down the transaction costs and enhance the efficiency through process automation and digitization. This is mostly vital to the small and medium enterprises which usually have limited means for dealing with the regulatory frameworks. Lastly, the fourth foundation focuses on emerging Industries and accordingly acknowledges that future trading paths involve embracing sectors like e-commerce, high-tech innovations and geographically dispersed production hubs. India is setting itself up to tap into new global market opportunities by turning districts into export hubs and simplifying the rules for sensitive technology items. Altogether, these pillars do not only indicate gradual changes but are a strategic shift in India's export promotion framework. They constitute the base for the Export Promotion Mission which is a single implementation mechanism that will assimilate disparate initiatives into a consistent and purposeful mission-oriented framework. This development highlights the scale of the reforms being undertaken currently. India is leaving behind a disintegrated scheme-based system and adopting a comprehensive, flexible and cooperative model that aims at matching domestic capabilities with international opportunities. In fact, the country is not only remedying the defects of its previous policies but also determining a way to accomplishing its substantial export goals in a more and more unstable world.

III. The Export Promotion Mission: Integrated Pathway To Global Competitiveness

The Export Promotion Mission (EPM) is a significant milestone in India's trade policy. It incarnates the need to move out of isolated schemes into a single mission-oriented system that can accomplish real results. It is not just a mere consolidation of existing schemes but rather a structural change that transforms the way the government backs exporters especially those of the Micro, Small and Medium enterprises (MSMEs) which for a long time has been facing both financial and non-financial barriers to attaining global competitiveness. The EPM aims to do away with redundancies, cut down on procedural hassles and build a clear system that can change quickly according to the needs of the exporters by absorbing previous schemes like the Market Access Initiative and the Interest Equalization Scheme into one single digitally enabled platform. This move is very timely as it marks a break away from the old scheme-based approach of the past by replacing it with a consistent strategy that combines financial help, market readiness and institutional coordination under one roof. The mission is supported with funds totalling 25,060 crore for the six year period from FY 2025-26 to FY 2030-31. Such a large scale of budget also reflects the importance that the government attaches to export promotion as a lead source of economic growth and stability. The management of the mission is a joint effort anchored by the Department of Commerce, Ministry of MSME and the Ministry of Finance with the Directorate General of Foreign Trade being the primary agency responsible for implementation. The Directorate General of Foreign Trade plays a pivotal role as it operates a dedicated digital platform that links all mission related activities, thus facilitating exporters to get support easily and without the bureaucratic hurdles that characterized the previous systems. The Union Budget 2025-26 clearly mirrors this policy reorientation by not only disengaging the separate allocations for schemes like MAI and IES but also by diverting their funds into the consolidated mission which in turn was allotted 2,250 crores for the year. This shift in the budget is a clear move towards greater efficiency and coherence as it prioritizes the use of resources strategically rather than scattering them in different silos. The core of the EPM is a two-pronged strategy aimed at resolving the key problems of MSME exporters which is to obtaining cheap capital and meet the quality standards of the global market. Niryat Protsahan which is a sub-scheme financially supports the export credit; thus, it is an effective answer to the situation of export credit gap which was at $158.3 billion in FY 2023-24. This scheme lowers the financing cost and facilitates the availability of trade credit by granting an interest subsidy of 2.75% on both pre and post shipment rupee export credit which is limited to 5 million per Importer Exporter Code for each year. Moreover, collateral guarantee support which is brought in partnership with the Credit Guarantee Fund Trust for Micro and Small Enterprises offers up to 85% coverage for micro and small exporters. This intervention is highly critical as over time collateral restrictions have been the main reason for smaller companies not getting formal credit and hence not being able to grow and compete internationally. The second prong is the Niryat Disha that concentrates on non-financial enablers that raise the level of market readiness and competitiveness. It enables exporters to get quality compliance support including testing and certification which is very important for them to meet the standards of the international market and to not get rejected in foreign markets. It also helps with branding, packaging and participating in trade fairs in order to build the business and credibility of Indian companies abroad. The scheme has inland transport reimbursements in order to lower costs and enhance connectivity given that exporters in remote and low export intensity districts face numerous logistical challenges. Additionally, the capacity-building programs at the cluster and district levels are aimed to strengthen local ecosystems so that export promotion is not only confined to metropolitan areas but also reaches various regions throughout the country. This integrated strategy guarantees that financial and non-financial hurdles are dealt with and at the same time establish a fair environment for MSMEs. The mission has also been strengthened by other support mechanisms that provide additional liquidity and help withstand shocks in times of global trade disruption. The broadening of the Credit Guarantee Scheme for Exporters to include up to 20,000 crore of collateral, free credit support is raising the safety net for eligible exporters, thus allowing them to get the funds even during times of a crisis. The relief measures from Reserve Bank of India as of November 2025 provide another strand of support since they offer a moratorium on term loan repayments and also extend the permissible period for pre and post shipment export credit to 450 days for credit given up to March 31,2026. The focus of these provisions is to relieve the cash flow problems and thus offer the exporters some room to operate in the ever-changing world market. On the whole, the Export Promotion Mission serves as a an extensively comprehensive and practical high level policy framework. It is intended to be rolled out selectively since the export economy of India is very diverse and there are different requirements for various sectors and regions. One single mission that combines financial facilitators, market readiness support and complementary liquidity measures is the way India is preparing for a more resilient and competitive export ecosystem. The Export Promotion Mission goes beyond merely being a policy tool and shows potential to enable Indian exporters particularly MSMEs to be successful in the global market that is becoming more and more complicated and competitive.

IV. Targeted Interventions Driving Inclusive And Diversified Export Growth

The revamped trade policy is a testament to the country's focus on inclusivity and diversification. It acknowledges the fact that general broad-based measures are not enough to unleash the full export potential of the country (Sharma, 2025). The plan is intricately designed to focus on specific sectors, regions and types of businesses so that growth is not only fast but also fairly distributed. This is a significant change from older policies that frequently depended on standard uniform incentives. These incentives generally helped only larger exporters while leaving smaller businesses and regional clusters without proper support. The new policy aims at establishing a more stable and balanced export system capable of withstanding global shocks and seizing new opportunities by customizing measures to cater to the specific needs of different segments (Banerjee et al., 2025). Empowering MSMEs and e-commerce exporters is the core of this strategy. While MSMEs accounted for almost half of India's overall exports during 2023-24, they are the main drivers of growth. However, their problems such as lack of access to finance and logistics as well as difficulties in meeting compliance standards have limited their global presence. Taking note of this, the government has included export related advantages under schemes like RoDTEP, Duty Drawback and RoSCTL into postal shipments starting from January 2026. This reform may seem minor but it actually makes a big difference as it gives small-scale e-commerce exporters the same opportunities as larger ones. These small-scale players mostly depend on postal channels to get their products to international customers. The e-Commerce Export Hubs also offer a single window for different facilities such as logistics, customs clearance, packaging and warehousing, thereby lowering costs and turnaround times. And in line with these hubs, there are more than 1,000 Dak Niryat Kendras that have been established in partnership with the Department of Posts allowing export parcels to be booked and processed easily. All these measures together remove obstacles for the MSME sector to a great extent and hence, even the usually secluded and unheard of districts can now have access to global markets through e-commerce and simplified procedures. Another key aspect of the framework that looks into regional development is the Towns of Export Excellence scheme. It does this by rewarding local industrial clusters that scale up their operations and thus, integrate into global value chains through the achievement of significant export turnover of their respective towns. The criterion of 750 crore has been triply halved to only 150 crore for a town that is purely into handloom, handicrafts, agriculture and fisheries thereby, making sure that the small, traditional and culturally significant industries are not at all left out. Being declared a TEE is invariably a matter of pride and also the tangible benefits that come with it, for example, the priority in the market access initiative for financial assistance and getting the nod for Common Service Providers under the EPCG scheme. The increase in the number of TEEs recognized by the Government of India from 39 to 43 under the FTP 2023 is a sign of the political will to desegregate export growth geographically, thus, lessening the over-reliance on a few metropolitan hubs and at the same time, bringing about more balanced regional development. In fact, this decentralization becomes indispensable for the export-led growth to be able to spill over and hence, have the desired impact on the overall socio-economic development at the national level. The framework also has specific sectoral measures especially in those industries that are severely affected by external pressures. For example, the apparel sector has suffered significantly due to US tariffs and fierce competition from Bangladesh and Vietnam. The Apparel Export Promotion Council, in reaction, has requested relief specifically targeted through a Focus Market Scheme for the US suggesting 20% FOB duty credit. This is a great illustration of the constraints of the previous broad-based schemes and points to the necessity for market specific strategies that can effectively deal with the issue of competitive disadvantages in certain geographies. Besides, the council has asked for changes in the Interest Equalisation Scheme such as removal of the 50 lakh annual limit per exporter and increase in the subsidy rate to 5% which are basically the measures that would offer sufficient help to MSMEs in the sector. Moreover, the gems and jewellery sector has the advantage of a highly specialized Diamond Imprest Authorisation scheme by which natural cut and polished diamonds can be imported against an export obligation. The demanding conditions of the scheme such as a minimum of 10% value addition, requirements before import and the necessity of routing through Mumbai Airport are a reflection of the high-value and delicate nature of this sector, thus ensuring that the sector is both compliant and competitive. These targeted interventions show the ingenuity of India's new trade policy which combines broad strategic objectives with very specific measures for certain industries and regions. Still, their success will be conditioned by the ability to face evolving problems both from outside like the pressures of protectionist trade policies and from within such as infrastructure bottlenecks and limited availability of finance. The focus of the reoriented trade policy of India clearly focuses on the need for inclusivity and diversification which is a way of acknowledging that sustained export growth cannot come from one size fits all solutions. Thus, through enabling MSMEs, developing regional hubs and providing sector-specific supports, India is establishing a foundation for a more resilient and fair export ecosystem. However, the success of these measures will in the end depend on the regularity of their implementation, the cooperation of institutions and the ability to adjust to the rapidly changing global trade environment.

V. Navigating External Pressures And Internal Challenges

The strategic importance of the newly revised export promotion framework can be better appreciated against the challenges it is meant to face. Broadly, the vision to make India a major player in world trade has mainly two obstacles where firstly, India faces external shocks that weaken its competitiveness and secondly the internal structural issues that make implementation difficult (Sudan and Taggar, 2025). The strength and success of the new policy will be based on how well it can handle these challenges and provides a proper balance between taking immediate actions to global disturbances and introducing a series of long-term reforms that will consolidate the export ecosystem. On the outside, the world trading scene is still very uncertain as it keeps changing with trade protection measures and changing alliances affecting market access. One of the most harmful actions recently was the US imposing a 50% tariff in August 2025 which targeted directly the main export goods of India. The textile, gems and jewelery, and chemical sectors which are dominated by MSMEs have suffered the most from these tariffs (Yoganandham, 2025). For the smaller companies which are struggling to survive from barely breaking even, the tariffs cannot only be viewed as a loss of competitiveness but also an attempt to eliminate them from the market altogether. Adding to the challenges is the fact that Indian exporters have to compete with Bangladesh and Vietnam which have the advantages of lower production costs and preferential trade agreements with the major markets (Sharma and Bharti, 2025). For instance, the ready-made garments sector where Indian suppliers of these products are at a double disadvantage where on one hand the input costs are higher and on the other hand they have less favorable trade terms. Such external challenges necessitate that India develops a policy framework that is not only more resilient and adaptive but also export-friendly by sustaining and strengthening exporters through shocks among other advantages and thus preparing them to compete in the highly fragmented global marketplace. Nevertheless, external challenges constitute only a part of the entire picture. A new framework can only be successful if deep-rooted internal factors which have been the biggest constraints on India's export potential are addressed. One of the most pressing issues remains the long-standing credit gap. In 2023-24, the exports from India totalled to approximately $437 billion; yet, the export credit extended only amounted to about $124.7 billion while the estimated requirement was $283 billion. This gap illustrates the structural challenge faced by many exporters in obtaining affordable financing which is especially a problem for MSMEs. Without proper credit facilities the companies not only find it difficult to increase production but also to invest in quality improvements or enter new markets thereby ultimately limiting the impact of policy measures. Institutional coordination is yet another major problem that needs to be addressed. Although the Export Promotion Mission is a multi-ministerial collaborative initiative, it is this very setting that makes the matter complicated. It is thus necessary to have perfect coordination among the Ministries of Commerce, MSME and Finance so that policies can be implemented cohesively and without bureaucratic delays. However, past experience has shown that collaboration between ministries often breaks down due to the overlapping of mandates, conflicting priorities and administrative laziness (Rathee et al., 2025). If these coordination problems are not solved, then the mission may be defeated by the disintegration that it was intended to solve which means that policy alignment is just as necessary. Promoting exports alone will not lead to success if other fiscal, industrial, and regulatory policies are not in harmony. Inconsistent practices in taxation, industrial regulation or labor policy can very quickly negate the advantages that exporting initiatives provide. Take for instance the situation where fiscal policies lead to higher production costs or regulatory structures require compliance with unpredictable aspects. Exporters in such situation will be unable to take the full advantage of the benefits under the Export Promotion Scheme. Hence, a stable and predictable policy environment is essential not only to convince the exporters to trust the system but also to engage them in making long-term investments for increasing their competitiveness globally. Eventually, it has been observed that procedural complexity is still a major issue that keeps coming back. Even though there has been a great deal of emphasis on making it easier to do business, a good number of schemes still seem to have very detailed application processes and strict rules on the kinds of documents required. For instance, The Diamond Imprest Authorisation scheme which involves filling of very comprehensive ANF-4J application forms and the setting of very tight compliance conditions is a good example of how exporters have to deal with a regulatory burden. Most small enterprises do not have the administrative capability to handle such formalities and, hence, in their case, these procedural requirements can become a hindrance to enjoying the benefits of the policies (Ahamed and Raju, 2023). If the framework is to be inclusive and there is going to be widespread participation then it will be critical to simplify the procedures and bring down the compliance costs. In a nutshell, these internal and external issues serve as a reminder of the double challenge that export promotion framework has to handle. It must continue to support exporters amidst global shocks and at the same time put domestic structures on a new footing. To just handle one side and not the other will not be enough. When there is consideration for tariff imposition and competitive pressures then it has to be made sure that it is fast market-specific measures which on the other hand requires credit gap, institutional coordination, policy consistency and procedural complexity to be more of systemic reforms. The effectiveness of the new export promotion policy in delivering on its promise will in the end rely on whether it will be able to equally respond to these demands and enable Indian exporters to not only survive immediate risks but also be in a position to prosper in the future.

VI. Conclusion

The new export promotion policy in India has seen a major change where the historical approach was initially broken and full of incentives. Now, it is a single mission-driven policy that is both adaptive and inclusive. The Export Promotion Mission and the open-ended Foreign Trade Policy, 2023 together are a step towards making the trade ecosystem more resilient so that exporters especially MSMEs are not only able to survive global volatility but also take advantage of new opportunities. The new system resolves long standing problems and lays the groundwork for easier and more transparent support by introducing digital governance, encouraging inter-ministerial collaboration and turning multiple separate schemes into a single consistent structure. This reorientation can directly deal with structural issues such as the export credit gap and regional disparities and at the same time it can be flexible to respond to external shocks like the imposition of US tariffs. The two-pronged approach of the Export Promotion Mission which integrates financial enablers with market readiness initiatives demonstrates a highly nuanced understanding of the varied difficulties that Indian exporters encounter. Nevertheless, the success of the framework will depend, in the end, on the faithful implementation, the efficient coordination of institutions and the ability to keep the policy line even when domestic priorities are competing. Although these challenges exist, the mission mode approach is India's most ambitious and integrated effort so far to synchronize its trade policy with the long-term economic goals. When carried out with determination and enough time, this could not only bring about the $2 trillion exports target by 2030 but also place India in a position to be a more competitive and resilient player in the global trading system. Hence this strategic makeover represents a solution to the immediate problems as well as a plan for the future of India in international trade indicating a bold move towards an export led growth that is inclusive, diversified and sustainable.

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