

**GOVERNMENT OF INDIA  
MINISTRY OF COMMERCE & INDUSTRY  
DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE  
LOK SABHA**

**UNSTARRED QUESTION NO. 1280.  
TO BE ANSWERED ON TUESDAY, THE 11<sup>TH</sup> FEBRUARY, 2025.**

**IMPACT OF UKRAINE-RUSSIA WAR ON INDIAN INDUSTRY**

**1280. SMT. MANJU SHARMA:**

Will the Minister of **COMMERCE AND INDUSTRY** be pleased to state:

**वाणिज्य एवं उद्योग मंत्री**

- (a) whether the Government has made any assessment of the impact of the Ukraine-Russia war on Indian industry and commerce;
- (b) if so, the details thereof;
- (c) whether the Government proposes to bring any financial stimulus to the economy in view of the Ukraine-Russia war; and
- (d) if so, the details thereof?

**ANSWER**

**वाणिज्य एवं उद्योग मंत्रालय में राज्य मंत्री (श्री जितिन प्रसाद)**

**THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE & INDUSTRY  
(SHRI JITIN PRASADA)**

- (a) & (b):** The growth of Indian Industry and trade is monitored on a regular basis in consultation with all the stakeholders. The growth of the Indian industry is determined by various factors. It is measured by various indicators, available in public domain, such as the Index of Industrial Production, Index of eight core industries, Purchasing Managers' Index (PMI) Manufacturing, etc. These data sets factor in the impact of both internal as well as external factors such as rise in input costs, geopolitical tensions, supply chain pressures etc., on the manufacturing sector.
- (c) & (d):** While recognising the continuing geopolitical headwinds, the Union Budget for 2025-26 has announced major initiatives that are likely to stimulate consumption, saving, investor confidence, employment and overall economic growth. The Union Budget 2025-26 has placed agriculture, Micro, Small & Medium Enterprises (MSMEs), investment and exports as engines of growth. The Budget has also proposed specific measures for industries like footwear, leather, toys, critical minerals, textiles, electronic goods, lithium-ion batteries, shipping and telecommunication. These measures coupled with the emphasis laid on boosting the spending capacity of the households through reforms proposed in personal income tax, export promotion, financial sector reforms, job creation and urban development, are expected to promote investor confidence, industrial activity and overall economic growth.

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