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# Manufacturing in Defence hits record high at Rs 1.27 lakh crore

Govt committed to making India a defence manufacturing hub: Rajnath

Written by **Amrita Nayak Dutta**

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## THE BIG PICTURE

Bhole Baba's  
at centre of I

Singh said the government is committed to creating a more conducive regime for developing India as a leading global defence manufacturing hub. (File)

India's indigenous defence production rose to a record high value of Rs 1.27 lakh crore in 2023-24, the Defence Ministry said Friday, attributing the 16.7% growth against the previous fiscal to government policies and self-reliance initiatives.

Congratulating the industry, [Defence Minister Rajnath Singh](#) said the Government was committed to creating a more conducive regime for developing India as a [leading global defence manufacturing hub](#).

"The Make in India programme is crossing new milestones, year after year, under the leadership of PM Shri @narendramodi," Singh said in a post on X.

In a statement, the Ministry said: As per the data received from all DPSUs (Defence Public Sector Undertakings), other PSUs manufacturing defence items and private firms, the value of defence production in the country has gone up to a record-high figure, i.e., Rs 1,26,887 crore, reflecting a growth of 16.7% over the defence production of the previous financial year".

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Of the total value of production (VoP) in 2023-24, about 79.2% came from DPSUs and other PSUs, and 20.8% percent by the private sector, the Ministry said. In terms of absolute value, both DPSUs/PSUs and the private sector recorded a steady in defence production, it added.

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What contributed to the overall growth in the indigenous production, according to the Ministry, was the increasing defence exports. In FY 2023-24, defence exports worth Rs 21,083 crore were registered, up 32.5% over Rs 15,920 crore in the previous fiscal.

Since 2019-20, when defence production stood at Rs 7,90,71 crore, the growth in value is over 60%.

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Industry experts said the growth in India's own defence manufacturing underscored its "unwavering commitment to self-reliance and innovation" in the sector.

"Our strategic focus on indigenisation, supported by robust policy frameworks, public-private partnerships, and substantial investments in research and development, has been pivotal in reaching this milestone," said Rudra Shriram, the chair of defence committee at the industry body PHDCCI and DCM Shriram Industries.



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### THE BIG PICTURE



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“This growth not only enhances our national security but also drives economic progress, technological advancements, and job creation. As we continue on this path, we remain dedicated to further strengthening our defence capabilities and fostering a resilient, self-reliant India,” he said.

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Entertainment Updated: July 5, 2024 19:32 IST

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