



International Journal of Innovative Research in Science Engineering and Technology (IJIRSET)

(A Monthly, Peer Reviewed, Refereed, Scholarly Indexed, Open Access Journal)



Impact Factor: 8.699

Volume 15, Issue 2, February 2026

Potential Swadesi Sectors: A Reply to US Trade Tariffs

Dr. K. Anjaneyulu

Professor, Dept. of Commerce (Rtd), Vivekananda Government College (A), Vidyanagar, Hyderabad, Telangana, India

ABSTRACT: The Micro, Small and Medium Enterprises sector plays a crucial role in India's Economic and social development. It generates significant employment at low capital cost, supports large industries as ancillary units and promotes industrialization in rural and backward areas helping to reduce regional imbalances and ensure more equitable income distribution. The Ministry of MSME Government of India in collaboration with its various organizations and Institutes has pioneered initiatives that promote growth and development of the MSME sector, including Khadi, Village and Coir industries On products like pharmaceuticals, electronics and semi conductor products and critical minerals energy resources crude oil natural gas no tariff is imposed. This exemption protects India's strategic exports especially its generic drug industry which supplies nearly 50% of the US pharmaceutical market.

Sectors most affected: The following industries face the greatest exposure under the new 50 % tariff regime: Textiles and Apparel, Gems and Jewellery, Leather and footwear, Marine products, Chemicals and Automobile components. Collectively these sectors make up over 55% of India's exports to the U.S. placing them at high risk from the tariff hike.

KEYWORDS: A .U.S.Trade Tariffs B. MSME C. Advalorem Tax D. Swadeshi policy

I. INTRODUCTION

The Micro, Small and Medium Enterprises sector plays a crucial role in India's Economic and social development. It generates significant employment at low capital cost, supports large industries as ancillary units and promotes industrialization in rural and backward areas helping to reduce regional imbalances and ensure more equitable income distribution. The Ministry of MSME Government of India in collaboration with its various organizations and Institutes has pioneered initiatives that promote growth and development of the MSME sector, including Khadi, Village and Coir industries. A range of schemes are being implemented, providing credit support , technological assistance infrastructure development , skill development and training as well as measures to enhance the competitiveness and market access of MSME's.

The year 2025 witnessed several milestone achievements by the Ministry of MSME including the launch of new campaigns and initiatives as well as the signing of Memorandum of Understanding with other countries to strengthen bilateral cooperation. The year has been particularly significant for the Ministry with the introduction of multiple new programs. Some of the key initiatives and achievements of the Ministry during 2025 are outlines below:

Major achievements and initiatives under various schemes programs during 2025: Formalization of MSME'S: The Udyam Registration Portal was launched on 01.07.2020 to facilitate ease of registration for MSME's and access to all the Schemes and benefits. The registration process is free of cost and paperless and digital .Further, Ministry launched the Udyam Assist Platform (UAP) Portal on 11.01.2023 for bringing Informal Micro Enterprises (IME's) into the formal ambit, and for availing Priority Sector Lending (PSL) benefits.

More than 7.30 crore enterprises have registered on Udyam Registration Portal and Udyam Assist Platform from 01.07.2020 to 17.12.2025 .This includes 4.37 registrations on Udyam Portal and 2.92 crore on UAP.

Further, to help MSME's scale operations and access better resources , the Union Budget 2025-26 has increased the investment and turnover limits for classification by 2.5 times and 2 times respectively. The new definition became effective from 01.0-4.2025.The comparable table is given below.

The definition of Investment limit are presented in the following table : (Rs. In crores)

Enterprises			Turnover	
	Old	Revised	Old	Revised
Micro	1	2.5	5	10
Small	10	25	50	100
Medium	50	125	250	500

II. REVIEW OF LITERATURE

Vibrant entrepreneurial ecosystem is sign of successful countries Innovation, employment economic growth is important element of startups. Government introduced supportive measure like reduced compliance burdens, increased of doing business, abolition of the angle tax. Startups have new opportunities beyond the internet like AI, defence , biotech semiconductors agritech (Srivastava ,2025)

Earlier India was importing basic commodities like food, grains small machinery spare parts India was fully depended on Imports. Then Government launched Aatmanirbhar Bharat Abhjiyan for supporting to economy Aatmanirbhar Bharat Abhiyan created positive impact of GDP and FDI inflow. Physical Infrastructure, stock market, IT Industry got boom. Aatmanirbhar Bharat Abhiyan created positive impact on FMCG, Healthcare, Technology ,Financial Communication , services chemicals, energy cons durable construction automobile (Kumar 2022)

Credit guarantee is booster for startups making capital easy and more accessible cheaper easier patent filing giving research and development credits easier entry exists are critical for the success of startup in India(Dr.Shailaja Badra ,2016) Start ups India mission of Government should go beyond digital or technology star ups and enable entrepreneurship in manufacturing sector with make in India drive and particularly at grassroot level so as to provide self employment opportunities to technology deficient sections of the society,(Manish Kumar Jindal ,2016) Non tech social and micro entrepreneurs have come up with innovative ideas and solutions (Koprrect,2019) Three goals of Indian start up ecosystem are

- 1.To provide an understanding about various growth drivers and motivational factors.
2. To help start up identity the challenges
- 3.Outine the support pillars.

Aatmanirbhar Bharat provides a unique opportunity for Indian start ups to locally innovate and produce affordable produts. Start ups are not just another new business built they bring value addition to society.(Tom K.Thomas D.S. 2020) Self Help Groups (SHG's) are helping in strengthening economy of India with the support of Aatmanirbhar Bharat Abhiyan. Self Help Groups (SHG) play a vital role in poverty eradication in rural as well as urban areas. SHG's are fostering the entrepreneurship through micro enterprises The problems of SHG and possibility of converting the challenges into opportunities in the light of Aatmanirbhar Bharat Abhiyan Dr.S.R. Nagaraja,2020.)

As government allotted huge amount for the development of many sectors through schemes there is need of the proper allocation of these funds ensuring it reaches in actual hands. Therefore, country should be prepared for facing natural and economic challenges Success of any idea and policy depends on good governance and appropriate mechanism for implementation of that policy. To become self reliant and global sup0plier it is necessary to increase quantity as well.(Dr.Smita Dubey. Aatmnirbhar Bharat Abhiyan: An analytical review,2020) Indian Government ns promoting entrepreneurship and start up activity even at Higher Education institutes Various policies framed buy the government in promoting entrepreneurship and start up were instrumental in climbing the Global innovation Index. The resilience and innovations spurred by our start up community contributed immensely for reshaping the economy. Special importance has been given to entrepreneurship and innovation. This show that our country is seeing a buzz words given to startups and entrepreneurship especially among young minds.With all the policies in place a follow up of the action plans, India will see a surge in entrepreneurship and start up (Harini .R. 2021) One study shows that Atmanirbhar Bharat has created impact on domestic manufacturing and self reliance which lead to growth in several domestic industries But same time there have many challenges while implementing Aatmanirbhar Bharat Abhiyan India is developing country so need to improve road transportation infrastructure ports power supply manufacturing. Lack of skilled labor and cost of business is very high. Strict legal guidelines development and investment into

ecosystem will strengthen women led teams in high technology by providing networks support mentors and role models. This current lack of support might be adding obstacles and leading entrepreneurs particularly women into the so called “Business failure or under performance”

III. OBJECTIVES

Objectives: The following are the guiding objectives of the paper:

- 1.To identify the sectors vulnerable to US Trade Tariffs on select parameters.
2. To explore and suggest how MSME’s can help India to face US Trade Tariffs to ensure the economic growth rate trajectory unhindered.

The present study purely based on secondary collected from internet and newspapers and journals. The paper is descriptive and analytical in nature. Further, it studies the impact of US trade tariff on Indian products and industries.

IV. DISCUSSION

The U.S. tariff on India was increased to 50 % on August 27,2025 under former President Donald Trump’s directive impacting over half of India’s exports to the US. These additional India tariffs on US bound goods target sectors like textiles, gems, jewellery and leather raising concerns about economic and diplomatic repercussions.

Flash points:

1. Affected sectors: Textiles, gems jewellery marine leather chemicals, 55 % of USD 87 B exports at risk.
2. Exempted sectors: Pharma semiconductors, energy critical minerals exempt preserving supply chain roles.
3. Economic Impact: Tariffs may cut GDP by 0.3 -0.5 % USD 4-5 billion export drop
4. rupee risks.
5. India’s response: India condemns tariffs seeks diplomacy diversification ,MSME support no retaliation.

What are the US Tariffs on India?

The India tariffs on U S exports refer to the 50 % duties imposed by the US Government on a wide range of Indian goods in 2025.

Announced on August 6,2025 and enforced from August 27,2025 these tariffs were justified under Section 232 (National Security) and Section 301 (Unfair Trade Practices) of US trade laws. As they follow India’s continued Russian oil imports and expanding role within BRICS making this both an economic and geopolitical move.

Trump’s additional Tariffs on Indian Imports:

1. The US President Trump announced additional tariffs will be implemented on Indian goods from 27th August 2025, on 6th August 2025 which are getting imported in US.
2. This follows an earlier 25 % duty implemented on August 1,2025 targeting India’s continued purchase of Russian oil amid geopolitical friction over the Russia Ukraine war.
3. The tariffs were the highest the US Charged on any of its other trading partner. This high tariffs has caused a lot of worry in India because it puts their USD 87 billion worth of exports to the US at risk

Review of US India Trade Relations:

The United States and India maintain a strong and expanding trade partnership with commerce between the two nations reaching record levels in recent years. Below are the key details of their trade relationship as of 2024-25

1. Bilateral goods trade between the two countries stood at around USD 129.2. billion in 2024.
2. The US recorded a trade deficit of approximately USD 45.7 billion with India.
3. India’s major exports to the US include pharmaceuticals, precious stones and jewellery electrical machinery and mechanical appliances.
4. The US remains India’s largest goods trading partner accounting for nearly 11 % of India’s;’ total trade.
5. Both nations continue trade talks to reduce tariffs and enhance market access for key products such as spirits motorcycles and industrial machinery.

The 50 % Tariff structure on Indian Goods:

The US tariff on India now totals 50 % on most Indian exports combining a 10 % baseline duty a 25% reciprocal tariff announced on April 2,2025 and an additional 25 % tariff effective august 27,2025 Unlike Chine (30%) or Vietnam and the Philippines (20%) India and Brazil face the highest tariff rate among major US trade partners.

Exempted sectors:

Certain high priority sectors remain exempt to safeguard US supply chains including: Pharmaceuticals and Semiconductors.

Product category	Tariff rate (August 7,2025)	Tariff rate (August 27,2025)
Textiles and Apparel	25%	50%
Gems and Jewellery	25%	50%
Leather and footwear	25% (20.8-29.51% FOR FOOTWEAR)	50% (45.8-54.51% FOR FOTWEAR)
Marine products	33.26% (25% + 2.49% anti dumping 5.77% countervailing)	58.26%(50%+2.49%+5.77%)
Chemicals Organic	25%	50%
Automobiles and auto parts	25%	50%
Iron steel aluminum	25% (5-12.5% for industrial goods)	50% (30-37.5% for Industrial goods)
Agricultural products	25% (e.g onions at 25.54%)	50% (e.g. onion at 50.54%)
Machinery and engineering	25%	50%
Ceramic glass stone	25%	50%
Rubber items	25%	50%
Paper and wood products	25%	50%
furniture	25%	50%
Diary products	56.46% (buttermilk, fermented milk) 30.84% milk powder	81.46% 55.84%

On products like pharmaceuticals, electronics and semi conductor products and critical minerals energy resources crude oil natural gas no tariff is imposed. This exemption protects India’s strategic exports especially its generic drug industry which supplies nearly 50% of the US pharmaceutical market.

Sectors most affected:

The following industries face the greatest exposure under t he new 50 % tariff regime:

- Textiles and apparel
- Gems and jewellery
- Leather and footwear
- Marine products
- Chemicals
- Automobile components.

Collectively these sectors make up over 55% of India’s exports to the US placing them at high risk from the tariff hike.

V. IMPACT OF SOME SECTORS MAKING GOVERNMENT OF INDIA’S SWADESHI POLICIES TO STRENGTHEN THE INDIAN ECONOMY

1.Agriculture steps towards self reliance:

Agriculture is the hear t of India’s economy and culture Over the past eleven years India has been rapidly moving towards self reliance in agriculture by reducing dependence on imports. The nation’s attitude towards farmers has transformed They are now an important partner in nation building and drivers of India’s development. Empowered farmers are poised to lead India to self reliance in terms of food security and global leadership in food production.

Food grain production 246.42 million tonnes (2013-14) to 353.96 million tonnes (2023-24) there by indicating 63.57% increase in production.

Over 80% OF India's farmers are employed in agriculture India ranks first in the world in milk production. The minimum support price (MSP) for all mandated Kharif, Rabi and other commercial crops has been increased with a minimum profit of 50% over the production cost. The PM Kisan Samman Nidhi scheme provides income support to farmers. India is the second largest producer of fish in the world. India is among the largest producers of fruits, vegetables and honey, Budget of Department of Agriculture and Farmer Welfare increased from Rs.21,933 crore in 2012-14 to oors.1,37,756 crore .

2. Defence- the journey from importer to exporter:

If it is Operation Sindoor, the world witnessed India's strength the defence sector has emerged as major platform for advancing indigenous technologies. India has transformed itself from being an importer into an exporter.

Defence budget rs.2.53 lakh crore (2013-14) rs.6.81 lakh crore (2024-25)

65% of defence d equipment is now manufactured in India compared previously to 35-40% 97% of navy and coast guard warships are now build indigenously.

Domestic defence production is promoted through two defence industrial corridors in Uttar Pradesh and Tamil Nadu.

Defence Production Rs.46,429 Crore(2014-15) to 1.5 lakh crore (2024-25)

Defence exports rs.686 crores (2014-15) to rs.23,622 crore (2024-25)

India now exports defence equipment to over 100 countries including the United States, France Philippines ,Vietnam and others.

3.Khadi –India's Khadi goes global from local:

The iconic versatile Mahatma Gandhi led Swadeshi and self reliant India vision has transformed Khadi Prime Minister NARTENDRA Modi has promoted "Vocal for Local" as a result Khadi sales have increase multifold.

Production quadrupled from rs.256.109 crore to Rs.1,16,600 crore

Sales quintupled from Rs.31,154 crore to rs,1,70,551 crore Employment increased by nearly 50% Kahdi fabric sales quadrupled Khadi fabric production increased from Rs. 811.08 crore in 2013-14 to Rs. 3,786 crore in 2023-24 khadi fashion has entered global markets.

4. Toys -Toy industry gets a fillip

Prime Minister Narendra Modi emphasized promoting indigenous products during the "Mann ki Baat" programme in August 2020.The toy industry in India once dependent on imports has now become a major exporter. Between 2020 and 2025 imports are decreased by 52% and exports are increased by 239%.Further, Mandatory quality standards were introduced and national toy action plan 2025 launched. Toy clusters established in several states to boost its performance. 100 % foreign investment approved in the sector.

5.Pharma –Growing global trust in India's manufacturing:

India's pharmaceutical industry is now a global power house. India is one of the largest suppliers of generic medicines in the world.RS.10,400 crore incentive scheme launched under PLI. India moved from importer to exporter of pharma ingredients. Share in India's exports increased from 5.8% to 6.4% India now manufactures vaccines, antibiotics, cancer drugs, medical devices and diagnostic equipment's.

6. Space-Self reliance through the spirit of Swadeshi:

A major turning point for India's space programme came in 2014 opening the space sector to private participation strengthened India's position. With the Axiom Mission -4 an Indian astronaut reached space after four decades. India launched Chandrayaan -3 and became the first nation to land near the Moon's South Pole NISAR mission jointly developed by ISRO and NASA. 100% foreign investment approved in India's' space sector. India's space startups ecosystem is rapidly expanding.

7. Telecom – A global export hub with self reliance:

India is the world's second largest mobile phone manufacturer. Mobile manufacturing unis increased from 2 to over 300 .Mobile phone exports rose from Rs. 1,566 crore to rs.1.2 lakh crore India is now a major exporter of telecom equipment Smartphone s are the fourth largest exported product from India>

8. Clean energy –decade of renewable energy revolution:

India is leading their world in climate action, Renewable energy capacity increased to 172.24 GW. Rsd.9,842 crore subsidies released under clean energy schemes. India ranks 4th globally in renewable energy capacity. India is investing in green hydrogen solar wind and nuclear energy.

9.Exports –India’s exports at record highs: India’s Exports increased by 39% Total exports crossed \$437.42 billion Non petroleum exports touched \$374.1 billion India exports metro coaches defence equipment electronics pharmaceuticals and machinery worldwide.

VI. SUGGESTIONS

The following suggestions are offered to face the US Trade tariffs:

Policy and intention: Initiatives that laid their foundation for the dream of Swadeshi and self reliance In 2014 India ranked 10th in the world in terms of GDP Drastic reforms were needed to accelerate sluggish growth and boost investor confidence. Reforms ranging from ease of doing business to reduced compliances and incentives ranging from GST to PLI have opened new avenues for investment in India accelerating the vision of “Make in India Make for the World”.

1.Ease of doing business:

Since 2014 the Government of India has been actively working to improve the ease of doing business environment across the country.

A)The aim is to create a business friendly ecosystem that attracts investment, accelerates economic growth and simplifies regulations for entrepreneurs and citizens. The national single window system provides a single stop service for approvals from 32 central departments and 29 state government.

B)Make in India: The vision of Make in India – Make for the World has established India as a manufacturing hub, with remarkable success in the fields of railways, defence toys and electronics.

C).Startup India: Trusting Young Entrepreneurs:

Over the past decade India has evolved from a small group of innovators to the world’s third largest and fastest growing start up ecosystem. This growth reflects increased entrepreneurs spirit investor confidence and policy support. More than 118 unicorns up from only 4 in 2014.Startup s valued at over 41 billion)17 lakh + jobs created about 2 lakh through startups.

2 . **Ease of doing business:** Bold reforms have not only transformed the domestic business environment but have also earned global acclaim. The country’s rise in international rankings reflects its sustained efforts to simplify regulations,. Foster innovation and encourage investment. India ranking was 63 in 2014 from 30th 2019.

The Global Innovation Index ranking has improved from 81st in 2015 to 39th in 2024 reflecting strong progress in research technology and creativity. Patents granted in India are projected to increase from 5,978 in 2014-15 to 103,057 in 2023-24 representing a 17 fold increase in innovation output. Production linked incentive PLI scheme The PLI scheme is a cornerstone of India’s ambition to increase the contribution of manufacturing to GDP to 25 % and establish itself among the world’s leading industrial economies.

Rs.1.97 lakh crore has been allocated under the scheme which encompasses 14 strategic sectors An investment of Rs.1.76 lakh crore has been made by March 2025.

Rs.16.5 lakh crore worth of production and sales has been achieved.

More than 1.2 million jobs have been created both directly and indirectly.

3.**National Manufacturing Mission:** India’s manufacturing sector has become a symbol of self reliance and progress. To further accelerate this momentum the government launched the National Manufacturing Mission in the Union Budget 2025-26 with an outlay of RS.100 crore aimed at promoting innovation, competitiveness and efficiency in key sectors.

A)Mission semiconductor An outlay of Rs.76,000 crore has been allocated as India launches this mission to become a global manufacturing hub in the semiconductor chip sector.

So far, 10 projects have been approved with total investment of approximately, rs.1.60 lakh crore across 6 states.

B)Made in India semiconductor chips will be available in the market by the end of this year C)First swadeshi semiconductor chip India launched its first indigenous semiconductor chip Vikram 32 bit micro processor.

4. Special focus on MSME:

The government has a special focus on the MSME sector considered the backbone of the Indian economy and manufacturing sector. From changing the definition of the Credit Guarantee Fund's Trust, the Micro and Small enterprises cluster development a programme the Udyam registration portal the funds for regeneration of traditional industries and prioritization in public procurement policy this sector has been continuously strengthened.

Today as we all work so hard together to build a Viksit Bharat the country also has one expectation from us and this expectation is "Aatmanirbhartha" Self reliance) Bharat will become developed only when Bharat becomes self reliant. And for Bharat self reliance the mantra of swadeshi is essential. Buy only what is made in the country sell only what is made in the country and say with pride this swadeshi"

Narendra Modi Prime Minister said.The swadeshi movement delivered a strong blow to British imports resulting in a significant decline in imports between 1905 and 1908 This led to the establishment of indigenous textile mills soap and match factories tanneries banks and insurance companies. It also revised Indian cottage industries. From the "Vocal to Local" campaign launched in 2014 to the mantra of Aatmanirbhar Bharat during the COVID 19 pandemic a renewed swadeshi movement has emerged aimed at making India a developed nation. Prime Minister Modi's call on every occasion especially during festivals, marks the beginning of a revolution to develop India .inspired by Prime Minister Narendra Modi's vision, the Central Government initiated National Handloom Day first celebrated on August 7,2015 This date was specifically chosen to commemorate the swadeshi movement Just as Khadi energized the freedom movement today as the country moves towards becoming a developed nation the textile sector is becoming its strength. Today more than,3,000 textile startups are active in India.

5.GST:

New generation GST reforms will boost Swadeshi

Over the past 11 years the Central Government has taken several initiatives to promote Swadeshi movement reduce compliance burdens for small and medium enterprises and foster the prosperity of domestic manufacturing/The new generation GST reforms represent a significant step It will promote Make in India PM Gati Shakti Local manufacturing and small and medium enterprises (MSME) Together these reforms will help us move forward strongly towards the goal of a self reliant globally competitive and inclusive Viksit Bharat.Rs.,2,500 being the threshold for charging 5 % GST on ready made garments will boost demand in Tier 2 and Tier 3 cities reducing GST on leather products to 5 % will benefit footwear MSME's .GST on most food items has been reduced to 5% or zero providing a boost to MSME's involved in food processing, small scale processors, diary cooperatives, packaging and cold storage, Reducing GST on handicrafts to 5% will make sculptors paintings, terracotta handbags, artefacts, and tableware more affordable while making the crafts globally competitive. Lower GST on toys and sports goods will promote indigenous production under the Vocal for Local initiative reducing dependence on imports. The reduction in GST rates will boost domestic manufacturing in India's solar cell and module manufacturing sector under PLI schemes. Domestic products will become more competitive against imports. Reducing GST on vehicles will increase demand benefiting MSME's in the tyre , battery glass plastic and electronics' sectors. reducing GST on man made fibres to 5 % and correcting the inverted duty structure will benefit MSME textile manufacturers.

6.Exporting to South East Asian Nation markets: Instead of depending on exports to US Markets India can now focus on identification and shipments to South Est countries like Thailand, Indonesia Cambodia Taiwan ,Japan and Philippines.

7. Identification of African and South American Markets:

India has several friendly nations in African and South American countries ,it should focus in offering value added products and services to augment our exports in to these countries.

8. Use FTA's as a tool to escape the WTO rules:

Now India is signing FTA's with many important countries having consumption in their markets and re-export facilities to other countries This trend shall be continued in future too.

1. The year 2025 witnessed several milestone achievements by the Ministry of MSME, including the launch of new campaigns and initiatives as well as the signing of Memoranda of Understanding with other countries.
2. **Strategic scale up:** revised MSME classification thresholds take effect to drive industrial growth. Digital transformation MILESTONE: Udyam registrations surpass 7.3 crore as formalization accelerates.
3. Credit accessibility breakthrough credit guarantee scheme for Micro and Small Enterprises celebrates 25 years the ceiling of guarantee coverage enhance to Rs.10 crore.
4. Preserving heritage powering future. Target of 30 lakh beneficiary registrations under PM Vishwakarma successfully achieved within 2 years of schemes' implementation.
5. Khadi and Village industries sales soar past Rs.1.27 lakh crore energizing the spirit of Vocal for Local and Aatmanirbhar Bharat.
6. Tech enabled Governance : Ministry aligns MSME assets with PM Gati Shakti for optimized resource allocation.

REFERENCES

- 1.Vanukuri S. (2025) Economic Implications of the 2025 U.S.-India Tariff Dispute, SSRN.
- 2.Idrisi M.J. (2025) Modeling the Dynamics of Indian Exports U.S. Tariffs, and Competitiveness Future Business Journal(Springer Open).
- 3.Dadhania J.B. Dhulia S. Parsana P(2025) Economic Effects of U.S. Tariffs on India's Export and Import IJSAT, Vol 16(3)
- 4.Yale Budget Lab(2025) Fiscal and Economic Effects of all U.S. Tariffs Enacted 2025through April policy Brief.
- 5.ICRIER (2025) Navigating Trump's Tariff Blow, Policy Note, New Delhi.
- 6.Bajpae C. (2025) Trumps' Tariffs Put Strain on U.S.-India Ties Chatham House.
- 7.Singh A (2025)India faces Turbulent future as U.S. Tariff Escalate East Asia Forum.
- 8.Chakraborty A., Nanda P.(2024)Tariff Uncertainty and MSME Export participation -Indian Economic Journal. VOL. 72(2)
- 9.Bhattacharya R. Gupta S. (2025)Trade Diversification and supply chain Realignment under Tariff shocks Economic & Political Weekly.
- 10.Ministry of Commerce (2025) India –U.S Trade data 2023-25.DGFT Annual Report.
- 11.IMF (2024) World Economic Outlook: Trade Fragmentation Risks.
- 12.OECD (2025) Trade Policy Review: Effects of Tariff Barriers on Emerging Economies.
- 13.NASSCOM (2025) ,IT –BPM Export Statistics FY 2024-25,Annual Report.
- 14.Brookings India (2025) ,Rebalancing U.S.-India Trade Relations under Protectionist Pressures.



INTERNATIONAL
STANDARD
SERIAL
NUMBER
INDIA



INTERNATIONAL JOURNAL OF INNOVATIVE RESEARCH

IN SCIENCE | ENGINEERING | TECHNOLOGY

 9940 572 462  6381 907 438  ijirset@gmail.com



www.ijirset.com

Scan to save the contact details