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## Piyush Goyal to Hold Talks with Exporters as US Imposes 25% Tariff on Key Indian Goods

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Washington. Union Commerce and Industry Minister Piyush Goyal will meet exporters from August 2–4 in Mumbai to discuss the impact of the 25% tariff recently imposed by the United States on Indian goods. Industry representatives from textiles, food processing, engineering, chemicals, IT, pharmaceuticals, and fisheries are expected to attend. A separate meeting with leather sector exporters is scheduled for August 4 in New Delhi, according to the Press Trust of India (PTI).

The new US tariff could impact nearly half of India's \$86.5 billion in exports to the American market. Exempt categories include pharmaceuticals, electronics, and petroleum products. Among the most affected sectors are textiles and clothing (\$10.3 billion), gems and jewellery (\$12 billion), shrimp (\$2.24 billion), leather and footwear (\$1.18 billion), animal products (\$2 billion), chemicals (\$2.34 billion), and electrical and mechanical machinery (around \$9 billion).

In 2024–25, total bilateral trade between India and the United States reached \$131.8 billion, including \$45.3 billion in imports. The tariff imposition comes ahead of the sixth round of India-US trade talks, scheduled for August 25 in New Delhi. Indian officials have maintained that core issues, such as agricultural, dairy, and genetically modified product access, remain non-negotiable.

Exporters from key industries have raised concerns and requested swift government action. "We request immediate government intervention to offset this huge setback. Exporters have their backs against the wall and will have to sell below cost to keep their factories running and avoid mass layoffs," said Sudhir Sekhri, Chairman of the Apparel Export Promotion Council (AEPC).

Rahul Guha, Senior Director at Crisil Ratings, stated that Indian shrimp exporters face significant pressure in the US market, which accounts for nearly 48% of their shipments.

The upcoming consultations are expected to help shape India's immediate response to the tariff shock while continuing its longer-term trade negotiations with Washington.