



Defence Exports Touch Record High

[Source: PIB](#)

[Defence exports](#) reached a **historic high** of Rs 21,083 crore (approximately USD 2.63 billion) in FY 2023-24, marking a **32.5% increase** from the previous fiscal year, with recent data showing a **31-fold growth over the past decade compared to FY 2013-14**.

▪ Key Statistics:

- Comparing **two decades**, from 2004-05 to 2013-14 and from 2014-15 to 2023-24, shows a **21-fold increase in defense exports**.
- The **private sector** contributed approximately **60%**, while Defence Public Sector Undertakings (**DPSUs**) contributed around **40%**.
- The number of **export authorisations** issued to defense exporters also increased in FY 2023-24 compared to FY 2022-23.

▪ Key Drivers:

- The significant growth in the Indian defence sector is attributed to **policy reforms**, [Ease of Doing Business](#) initiatives, and comprehensive **digital solutions**, reflecting global acceptance of Indian defence products and technologies.

Read more: [India's Defence Exports](#)

PDF Reference URL: <https://www.drishtias.com/printpdf/defence-exports-touch-record-high>