

# ‘New policy to focus on existing industries’

**PRESS TRUST OF INDIA**

NEW DELHI, 15 MARCH

The new industrial policy, which will be released soon, will focus on modernising existing industries, besides pushing for frontier technologies like robotics and artificial intelligence, commerce and industry minister Suresh Prabhu today said.

The ministry has already released the draft industrial policy, seeking views of all stakeholders.

“Because of new industries, what (will) happen to existing industries? Our policy focuses on modernising existing industries as a first step,” he said here at the AIMA function.

The minister also asked industries to come forward to respond on the changes

which would come up on account of Industrial Revolution 4.0.

The term Industrial Revolution 4.0 is synonymous with smart manufacturing and it encompasses cyber-physical systems, Internet of Things, robotics, artificial intelligence, cloud computing and cognitive computing.

On fears that introduction of these technologies would impact jobs, the minister said these new technologies may have some implications on employment generation in one sector, but it would create huge job opportunities in several other areas.

Further, he said that India's economy would reach \$5 trillion in the coming years.