

Walmart eyes bigger India role

New Delhi: India represents one of the most dynamic opportunities in global commerce, from where it has sourced goods worth \$40 billion so far, said US-based retail giant Walmart Inc president and CEO John Furner.

Walmart, which had earlier announced plans to source goods from India worth up to \$10 billion per year by 2027, is focusing on strengthening entrepreneur and supplier capabilities.

"We have already sourced more than \$40 billion in goods from India and are focused on strengthening entrepreneur and supplier capabilities, raising compliance and quality standards, and helping scale manufacturing so more Indian businesses are ready to export," said Furner.

Under its Vriddhi initiative, which is designed to support MSMEs in modernising, expanding and reaching their domestic ambitions, the company has supported the growth of over 1.15 lakh entrepreneurs.



John Furner

It is helping them to raise their compliance and quality standards, and to scale manufacturing so more Indian businesses are ready to export, according to a statement issued by Walmart India.

"This work is expanding economic opportunity and connecting innovative businesses in India with customers around the world," he said.

Walmart had said in February 2024 that it had sourced goods worth over \$30

billion from the Indian market in the last two decades for its global operations.

Furner, who took charge of the Bentonville-based firm earlier this year in February, is on his maiden visit to India.

Earlier this year, PhonePe, a Walmart-backed fintech company, filed draft papers for its initial public offering.

Walmart, which acquired a 77 per cent stake in homegrown e-commerce company Flipkart in a \$16 billion deal in 2018, has hosted the second edition of its Growth Summit in New Delhi.

The event convened export-ready businesses, MSMEs, digital-first brands, and supply chain partners to explore growth opportunities across domestic and international markets.

"Since the 1990s, Walmart has built deep supplier partnerships across India, helping develop long-term export capabilities and contributing to the country's emergence as a key global manufacturing hub," the statement said. PTI