

THE INDIA @2047

**UNLOCK THE USD26 TRILLION
ECONOMY WITH AMRIT KAAL**



CONTENTS

- Highlights of Prime Minister's Historic Address on August 15th
- Foreword and Setting the Context
- India as the Hub of Information Technology Services
- Potential in Domestic Manufacturing
- Growth in Tourism and Hospitality
- Booming Agriculture and Allied Sectors
- Push to MSME Sector



HIGHLIGHTS OF PRIME MINISTER'S HISTORIC ADDRESS ON AUGUST 15TH

- I believe we must focus our attention on the “Panch Pran” for the coming 25 years. You have to concentrate on your resolves and strength. We must take up the responsibility of fulfilling all the dreams of the freedom fighters by embracing those Panch Pran by 2047 when the country celebrates 100 years of independence.
- The Panch Pran of Amrit Kaal- Goal of developed India, to remove any trace of colonial mindset, take pride in our roots, unity and sense of duty among citizens.
- Azadi Ka Amrit Mahotsav is being celebrated with the campaign to build 75 Amrit Sarovars in every district. People from every village are joining the campaign and offering their services. With their own efforts, the people are running a massive campaign for water conservation in their respective villages.
- Today we are witnessing the structure of Digital India. We are looking at start-ups. Who are these people? This is that pool of talent who lives in Tier-2 and Tier-3 cities, or in villages and belongs to poor families. These are our youngsters who are coming before the world today with new discoveries.
- I want to congratulate the soldiers of the army of my country from my heart. I salute the way the army jawans have shouldered this responsibility of self-reliance in an organized way and with courage. The resolution of our country is not small when the armed forces make a list and decide not to import 300 defence products.
- Speaking of the PLI scheme, people from around the world are coming to India to try their luck. They are bringing new technology along with them. They are generating new employment opportunities. India is becoming a manufacturing hub. It is building a foundation for a Self-reliant India.

- Be it manufacturing of electronic goods or mobile phones, today the country is progressing at a very fast pace. Which Indian wouldn't be proud when our Brahmos is exported to the world? Today the Vande Bharat train and our metro coaches are becoming objects of attraction for the world.
- We have to become self-reliant in the energy sector. How long will we be dependent on others in the field of energy? We should be self-reliant in the field of solar energy, wind energy, various renewable energy sources and must lead in terms of Mission Hydrogen, bio fuel and electric vehicles.
- Today natural farming is also a way of becoming self-reliant. Today the factories of Nano Fertilizer have brought a new hope in the country. But natural farming and chemical-free farming can give a boost to self-reliance. Today, new employment opportunities in the form of green jobs are opening up very fast in the country.
- India has opened up space through its policies. India has come up with the most progressive policy regarding drones in the world. We have opened up new doors of opportunities for the youth of the country.
- I also call upon the private sector to come forward. We have to dominate the world. One of the dreams of a self-reliant India is to ensure that India does not lag behind in fulfilling the needs of the world. Even if it is the MSMEs, we have to take our products to the world with Zero Defect, Zero Effect. We have to be proud of Swadeshi.
- Today we are all set to enter the 5G era. You don't have to wait too long before we match the global steps. We are ensuring that optical fiber reaches each and every village until the last mile. I am fully informed that the dream of Digital India will be attained through the rural India. Today I am happy that four lakh Common Service Centers of India are being developed in villages which are being managed by the youth of that village.
- This Digital India movement of developing semiconductors, entering 5G era, spreading the network of optical fibers is not just to establish ourselves as modern and developed, but it is possible because of three intrinsic missions. The complete transformation of education eco-system, revolution in health infrastructure and improvement in quality of lifestyles of the citizens will be possible only through digitalization.
- Our Atal Innovation Mission, our incubation centers, our startups are developing a whole new sector, opening up new opportunities for the younger generation. Whether it is a matter of space mission, whether it is about our Deep Ocean Mission, whether we want to go deep into the ocean or we have to touch the sky, these are new areas, by which we are moving forward.
- I urge the countrymen to start the 'Amrit Kaal' today by nurturing new possibilities, realizing new resolutions and moving ahead with confidence. The "Amrit Mahotsav" of freedom has moved in the direction of 'Amrit Kaal' and, therefore, 'Sabka Prayas' (everyone's efforts) is necessary in this 'Amrit Kaal'. The spirit of Team India is going to take the country forward. This Team India of 130 crore countrymen will realize all the dreams by moving forward as a team.



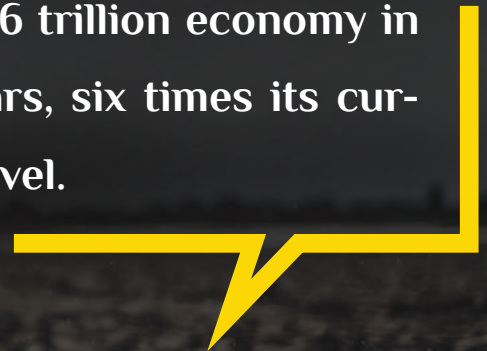
Foreword and Setting the Context

As India celebrated its 75th anniversary of independence, it also marked the beginning of a grand vision for becoming an economically “developed” nation by 2047. Bearing testament to this promise is one remarkable fact – that in 2023, India will become home to over 1/6th of the world population and becoming the largest contributor to the global workforce for the next several decades. India’s progress over the past decade has been quite remarkable. The economy’s position has gone from the tenth largest ten years ago to the fifth largest today.

India has been the fastest growing major economy for the third year in a row—a bright spot in a global economy facing downturns - such as spiralling debt-to-GDP ratios and trade stabilization accompanied by protectionist policies & increasing geopolitical tension. Nonetheless with conviction on both sides—the Government as well as citizens—India stands poised ready to take advantage at opportunities forthcoming from globalization forces sweeping through all boundaries around us!

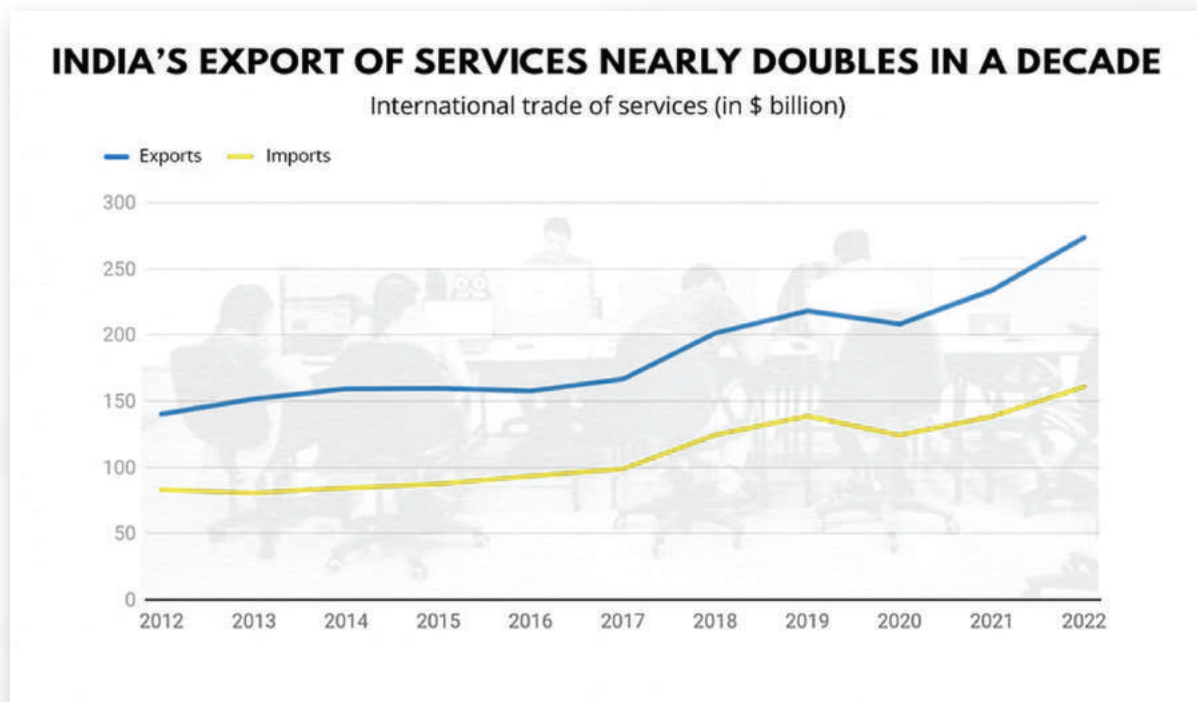
The “Roadmap for Better Growth” is a response to the vision of Prime Minister Modi for pushing India towards a growth path that ensures India’s transformation into a middle income country by 2047. The India@100 strategy takes a broad view of the goals that India has set for itself, and then defines new principles for India’s development approach, identifies new policy priorities, and outlines a new architecture for implementation.

India is on track to become a major economic power, with estimations showing that by the year 2030 it will have shot past Germany and Japan. And become a USD 26 trillion economy in 25 years, six times its current level.



INDIA AS THE HUB OF INFORMATION TECHNOLOGY SERVICES

Despite the threat of a global recession, India's export services sector exceeded expectations; data from the Reserve Bank of India (RBI) shows an unprecedented 17.03% increase in November 2022 compared to all previous months that year - bringing total exports to USD273.57 billion at its peak in November 2022.



Source: <https://theprint.in/economy/indias-service-exports-hit-all-time-high-of-273-6-bn-in-2022-outlook-is-rosy-too/1302305/>

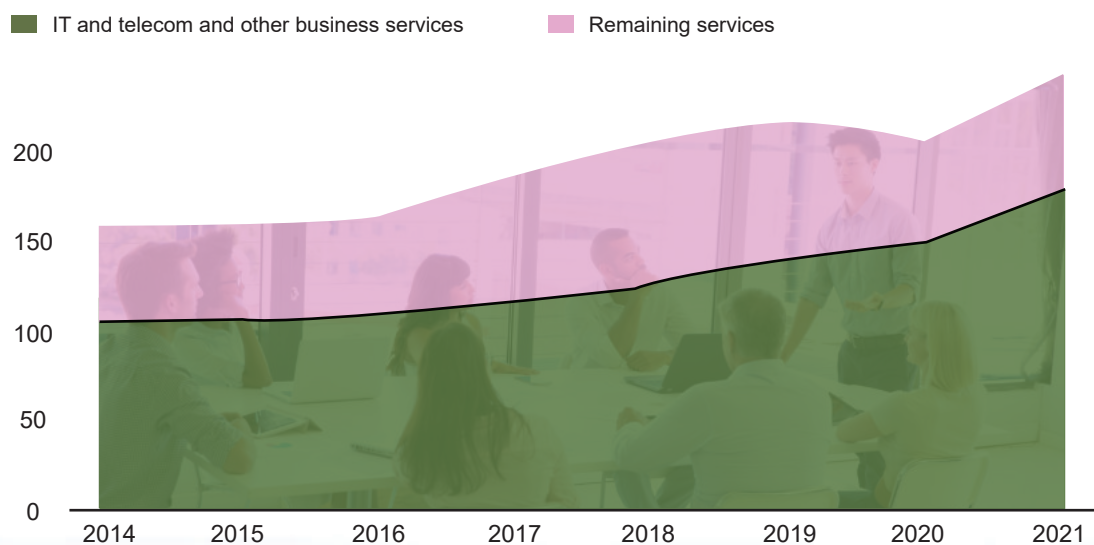


India's service sector is booming, with IT and telecom services taking the lead in driving export growth. Currently, IT and BPO services account for over 60% of total India export services. Domestic demand for these industries has been strong, fuelling a surge of development across both sectors.

The non-IT/non-BPO telecom sector experienced significant growth over the course of a decade. In 2011, exports totaled USD47 billion - demonstrating a CAGR of 5.7%. This number skyrocketed by 2021 to reach USD82 billion, signifying incredible success and international competitiveness within this industry.

TELECOM AND IT INDUSTRY DRIVES INDIA'S SERVICES EXPORTS

Value of exports of services (in USD billion)



Source: <https://theprint.in/economy/indias-service-exports-hit-all-time-high-of-273-6-bn-in-2022-outlook-is-rosy-too/1302305/>



Surge in IT and BPO Services

India has undergone an incredible transformation in a short time span. From being renowned as simply a provider of low-cost manpower, the country is now firmly established on the global stage as an innovation hub with over 22 unicorn companies and counting - all within 2022!

In addition, the BPO has infiltrated tier 2 cities with Ahmedabad, Coimbatore, Chandigarh and Mysuru offering job opportunities to thousands of Indians.

Also, India's ascension to become one of tech world's major players is evidenced by its presence in IT solutions, SaaS services, robotics development and drone engineering.

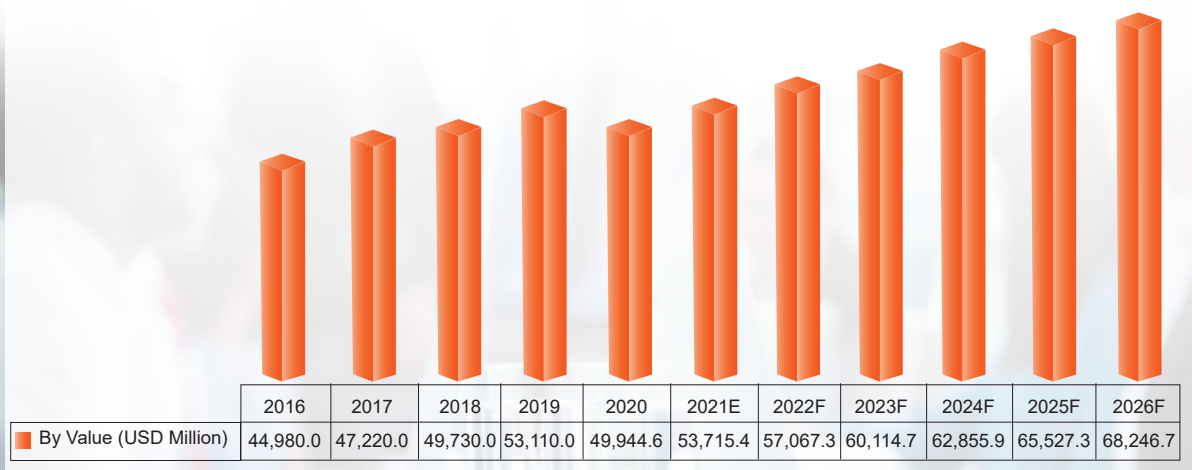
India continues to demonstrate ambitious growth in its manufacturing sector, but services remain an integral component of economic development and stability.

Boasting a workforce estimated at 31-33%, the service industry is responsible for over half of India's total GDP and has become one of the nation's biggest beneficiaries when it comes to foreign direct investment (FDI).

As global trade increasingly consists more heavily on services than goods, there exists immense potential to expand exports from their current USD254.5b mark set this year. In the next twenty years, increased share of IT and BPO services to the overall GDP with help the country in reaching the mark of USD26 trillion by 2047. Following guiding steps can help India realise the dream:

- India presents an impressive, diverse demographic makeup characterized by a large and expanding population of working-age individuals. Though there is great potential for economic growth, challenges remain in creating quality job opportunities for many segments of the labor force such as women and unskilled laborers. The country need to focus on upskilling of workforce so that the country can emerge as the leader at the global front. Realising the potential, the government launched skilled India programme.
- Robotics, bots, IoT and Robotic Process Automation can efficiently perform repetitive mundane task. As per Techsci research, global robotics market is predicted to reach USD68.2 billion by 2026 with Asia Pacific accounting for the largest share in the market. The country has the potential to emerge as the Robotics and AI capital of the world.

Global Robotics Market, By Value (USD Million)



- Growing demand among businesses for a single solution to help them solve business problems are contributing to the surging demand of software as a service software. As of now, the company is the home of over 20 business to business software as a service unicorns. Increasing India based players in the market is creating hyperscaler ecosystem.
- Development of platforms supporting emerging technologies will help the country to boost its share of service exports. Cloud management, cybersecurity, automation and XaaS among others will help the country to provide better employment opportunities as well.

India Emerging as Destination for Global Capability Centers (GCCs)

India has become a leading choice as the preferred destination for Global Capability Centers (GCCs). Last year, 1,400+ GCC units were established within 2,300 different venues across the country. In total, these centers have created over 1 million employment opportunities for professionals in India. Currently, GCCs are responsible for contribution worth USD33.8 billion to the country economy with 50 percent share of the global GCC market.

Major GCC Players in India



GCC can support accelerated economic growth as digitization grows in the world in following ways:

- **Employment opportunities:** GCCs, also known as shared service centers, provide employment opportunities for highly skilled professionals in India. As the number of GCCs increases, so does the potential for job creation and increased economic growth.
- **Knowledge transfer:** GCCs often serve as hubs for research and development, innovation, and knowledge management. This presents an opportunity for Indian professionals to gain exposure to cutting-edge technologies and best practices from around the world.
- **Collaboration:** GCCs foster collaboration between Indian businesses and their international counterparts by providing a platform for joint projects, partnerships, and knowledge sharing.
- **Investment opportunities:** Many GCCs are set up by multinational corporations that are looking to tap into India's large talent pool and growing consumer market. By attracting more GCCs, India can create new investment opportunities across a range of sectors.
- **Skills development:** GCCs often invest heavily in employee training and development programs to ensure that their workforce is equipped with the skills needed to succeed in a rapidly changing business environment. This helps build a more skilled workforce in India overall.



Source: <https://www.investindia.gov.in/sector/it-bpm>

- https://www.niti.gov.in/sites/default/files/2019-01/Strategy_for_New_India_2.pdf
- <https://pib.gov.in/Pressreleaseshare.aspx?PRID=1847841>
- https://www.rbi.org.in/scripts/BS_PressReleaseDisplay.aspx?prid=54338#T1
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- India GCC Trends: Quarterly analysis Q3CY2022 – November 2022, NASSCOM Zinnov
- GCC India Landscape 2021 and Beyond!, NASSCOM, September 2021; <https://community.nasscom.in/communities/gcc/gcc-india-landscape-2021-beyond>



POTENTIAL IN DOMESTIC MANUFACTURING

Increasing the share of manufacturing in GDP can help the country to reach the USD26 trillion economy dream. With the supply chain vulnerabilities caused by both COVID-19 and geopolitical reasons, companies are seeking to diversify their sources. The Indian Government has identified this as an opportunity to bolster domestic manufacturing capacity while ensuring secure access of important goods for India's benefit. To boost manufacturing in the country, Gol took following measures:

Make in India initiative: Make in India is a flagship program launched by the Indian government with the aim of promoting domestic manufacturing and attracting foreign investment. The initiative has been successful in driving growth in various sectors of the economy. According to government data, the total FDI inflows into India have increased from USD36 billion in 2013-14 to USD74 billion in 2019-20, with Make in India being a key driver of this growth. The program has also helped create numerous job opportunities, with around 46 million people employed in the manufacturing sector as of 2021. Additionally, several global companies such as Samsung, Apple, and Xiaomi have set up manufacturing facilities in India under this scheme.

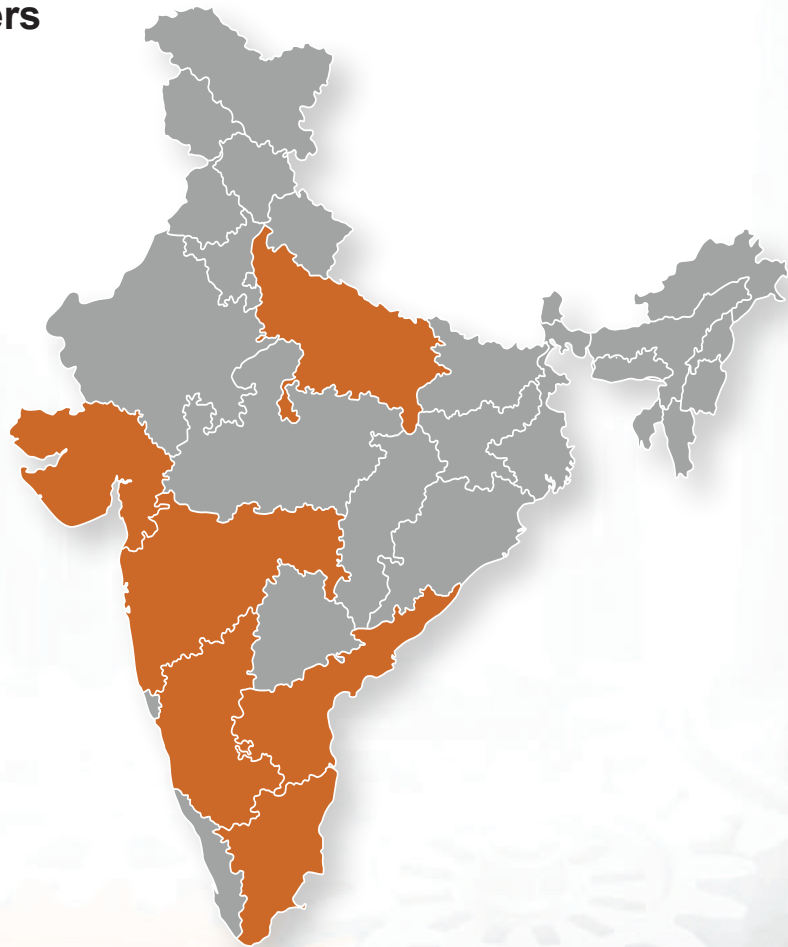


Production-linked incentive (PLI) scheme:

The Government of India has launched performance-linked incentive schemes to promote economic growth, innovation, and social welfare. One such scheme is the Production Linked Incentive (PLI) scheme, which provides financial incentives to eligible manufacturers to boost domestic manufacturing and attract foreign investment in key sectors such as electronics, pharmaceuticals, and automobiles. Under the PLI scheme, manufacturers are rewarded for incremental sales of specified products, subject to meeting minimum investment and production thresholds, as well as quality and efficiency standards. The scheme aims to create jobs, reduce imports, increase exports, and make India self-reliant in critical areas.

Manufacturing Clusters

- Maharashtra
- Tamil Nadu
- Gujarat
- Telangana
- Andhra Pradesh
- Karnataka
- Uttar Pradesh



Source: <https://www.ibef.org/industry/manufacturing-sector-india>



Sector	Scheme Outlay (in INR Cr)	Product
Automobile and Auto Components	INR 25,938 Cr	Auto Components
Aviation	INR 120 Cr	Drones, Drone Components
Chemicals	INR 18,100 Cr	Advance Chemistry Cell Batteries
Electronics Systems	INR 40,951 Cr	Large Scale Electronics Manufacturing
Electronics Systems	INR 7,325 Cr	IT Hardware
Medical Devices	INR 18420 Cr	Medical Device Manufacturing
Metals & Mining	INR 6,322 Cr	Specialty Steel
Pharmaceuticals	INR 6,940 Cr	Bulk Drug Production
Pharmaceuticals	INR 15,000 Cr	Pharmaceuticals Manufacturing
Renewable Energy	INR 24,000 Cr	Solar PV Modules
Telecom	INR 12,195 Cr	4G/5G, Next Generation Radio Access Network and Wireless Equipment, Others
Textiles & Apparel	INR 10,683 Cr	MMF Apparel, MMF Fabrics and Products of Technical Textiles
White Goods	INR 6,238 Cr	Components of White Goods manufacturing value chain

Source: <https://www.investindia.gov.in/production-linked-incentives-schemes-india>



Atmanirbhar Bharat Abhiyan: Atmanirbhar Bharat Abhiyan, also known as the Self-Reliant India Mission, is a scheme launched by the Indian government in May 2020 to promote economic self-reliance and reduce dependence on imports. The initiative is aimed at boosting domestic production, creating job opportunities and promoting local businesses. As of June 2021, the government has approved over ₹2 lakh crore (USD27 billion) worth of stimulus packages under this scheme. Additionally, several reforms such as changes in foreign direct investment policies have been implemented to attract more investment into the country. The program has also focused on promoting local manufacturing in sectors such as electronics, pharmaceuticals and defence. According to a report by the Ministry of Commerce and Industry, India's exports increased by 69% year-on-year in April 2021 due to a surge in demand for locally manufactured products.

Simplified regulations: The government has simplified regulations for businesses looking to set up operations in India, making it easier for them to navigate bureaucratic hurdles and get started with manufacturing quickly.

Investment: The Make in India initiative has attracted significant investment into the country, particularly in sectors such as automotive, electronics, and textiles. This investment has helped create new manufacturing facilities and expand existing ones, thereby increasing production capacity.

Overall, by leveraging these strategies effectively, India can emerge as a competitive manufacturing hub that caters not only to domestic demand but also exports high-quality goods globally while creating jobs and boosting economic growth within the country.

Digitalization in the country

With the current supply chain vulnerabilities caused by both COVID-19 and geopolitical reasons, companies are seeking to diversify their sources. The Indian Government has identified this as an opportunity to bolster domestic manufacturing capacity while ensuring secure access of important goods for India's benefit. Increasing share in GDP is key if all these objectives are desired simultaneously.

Digital India has the potential to play a significant role in transforming India into a developed nation. Here are some ways in which it can help:

Boosting economic growth: Digitalization can help increase productivity and efficiency, leading to higher economic growth. E-commerce, online banking, and digital payments have already shown their potential to drive growth and create new jobs.

Improving governance: Digitalization can make government services more accessible, efficient, and transparent. This can lead to better governance, reduced corruption, and improved public service delivery.

Bridging the digital divide: Digital India initiatives such as BharatNet and NOFN aim to provide high-speed internet connectivity to all villages in the country. This will help bridge the digital divide between urban and rural areas and enable people living in remote areas to access digital services.

Improving education: Digital technologies have already transformed education by enabling online learning platforms, virtual classrooms, and e-books. By making education more accessible, affordable, and effective through technology-enabled solutions, Digital India can improve literacy rates and enhance human capital development.

Promoting innovation: The startup ecosystem in India has been growing rapidly with support from the government's Digital India initiatives like Startup India. With an emphasis on entrepreneurship and innovation, startups can develop new products and services that solve social problems while creating jobs.

Overall, by leveraging technology for inclusive growth across various sectors of the economy, Digital India has immense potential to transform the country into a developed nation.

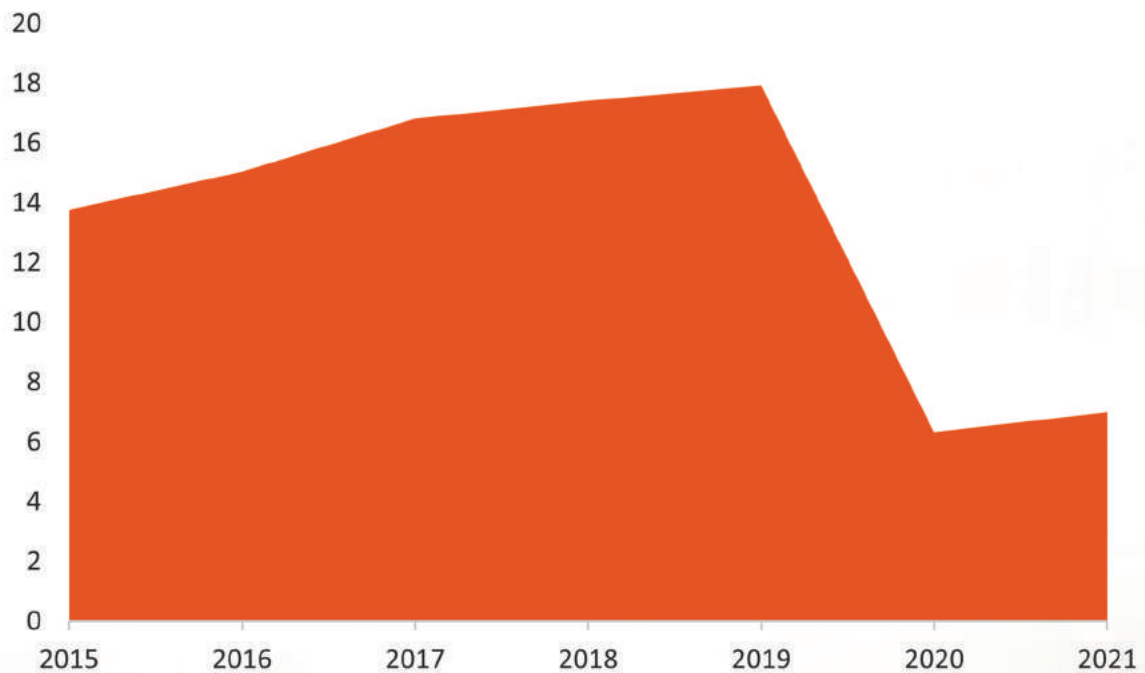
- <https://timesofindia.indiatimes.com/gadgets-news/pli-scheme-promotes-ac-manufacturing-in-india-more-measures-required-to-accomplish-the-self-reliance-goal/articleshow/96732102.cms>
- <https://www.ibef.org/news/government-may-increase-allocation-for-pli-schemes-in-the-next-budget-to-boost-exports#:~:text=The%20Government%20of%20India%20is,reported%20by%20the%20Economic%20Times.>
- <https://www.macrotrends.net/countries/IND/india/manufacturing-output>
- <https://www.ibef.org/industry/manufacturing-sector-india>



GROWTH IN TOURISM AND HOSPITALITY

The tourism and hospitality sector in India has been experiencing significant growth in recent years, driven by factors such as increasing disposable income, rising middle-class population, and government initiatives to promote the country as a tourist destination. Additionally, with the rise of technology and online platforms, there has been an increase in demand for alternative accommodation options such as homestays and vacation rentals.

International Tourist Arrivals in India (Million)



Source: <https://tourism.gov.in/sites/default/files/2022-09/India%20Tourism%20Statistics%202022%20%28English%29.pdf>

Top 5 Most popular Centrally Protected Ticketed Monuments for 'Domestic Visitors'



source: [india tourism statistics 2022](#)



India drew 1.52 million foreign tourists in 2021, leading to USD8.8 billion in foreign exchange earnings. Domestic tourist movement totaled 680 million. The allure of India lies in its diverse culture and 40 UNESCO world heritage sites, including caves, rock shelters, churches to cities, forts & tombs.

Medical & Wellness Tourism

Medical and wellness tourism in India has been on the rise in recent years, with the country emerging as a leading destination for medical tourists. According to Techsci Research, the medical tourism industry in India is projected to grow at a CAGR of over 15% through the forecast period. The country's low-cost yet high-quality healthcare services have attracted patients from around the world, particularly from Africa, Southeast Asia and the Middle East. Additionally, India's traditional systems of medicine such as Ayurveda, Yoga and Naturopathy have also gained popularity among wellness tourists. The Indian government has also taken several initiatives to promote medical and wellness tourism in the country such as simplification of visa procedures for medical tourists and setting up of dedicated tourist facilitation centers at airports. Overall, increasing medical and wellness tourism in India has not only boosted the healthcare sector but also contributed significantly towards economic growth and job creation in related industries.



Adventure Tourism

India is a country with diverse landscapes and cultures, making it an ideal destination for adventure tourism. In recent years, there has been a significant increase in the number of tourists seeking adventure activities in India. According to a report by the Ministry of Tourism, adventure tourism in India has grown at double digit CAGR annually. This growth can be attributed to the availability of various adventure activities such as trekking, rafting, paragliding, and wildlife safaris across different regions of the country. With more investment in infrastructure and promotion of adventure tourism, India has the potential to become a leading destination for adventure enthusiasts from all over the world.



Film Tourism

India has become a popular destination for film tourism, with the potential to receive up to 1 million film tourists by 2022. The country's diversity in culture and scenic locations have made it an attractive location for filmmakers, and Indian films showcase destinations and locations of various countries on the celluloid. The number of tourists visiting popular Bollywood movie destinations such as Jaipur, Agra, and Goa has increased significantly after the screening of these movies. To further increase film tourism in India, cooperation between the government and industry is required to promote new tourist destinations and attract more tourists.



MICE Tourism

India has been emerging as a popular destination for MICE (Meetings, Incentives, Conferences, and Exhibitions) tourism in recent years. India is expected to become one of the top ten MICE destinations globally by 2020. The country offers state-of-the-art convention centers, hotels with modern amenities, and excellent transportation infrastructure which makes it an ideal location for hosting large-scale events. Additionally, the cost of organizing events in India is relatively lower compared to other developed countries, making it an attractive option for event planners on a budget. With increasing investment in infrastructure and promotion of MICE tourism by the government and industry stakeholders, India has immense potential to become a leading destination for business travelers from all over the world.



Measures taken to boost Tourism in the country:

The Ministry of Tourism has launched a number of initiatives and implemented a four-pronged development strategy that focuses on

- Improving the connectivity - air, rail, and roads.
 - Enhancing the tourism infrastructure and dependent services.
 - Streamlining branding and promotion.
 - Showcasing the culture and heritage.
- The Indian Council for Cultural Relations (ICCR) and the Ministry of Culture & Tourism have come together to share India's culture with global audiences through artistic performances, exhibitions, festivals, language lessons in Hindi and Sanskrit as well as Yoga coaching. This Global Engagement Scheme also provides both monetary aid and infrastructural support to foreign cultural societies celebrating Indian events abroad showcasing its diversity. In this way ICCR along with MCT is making a valuable contribution on an international scale towards preserving our country's rich heritage for generations to come.
 - The Indian Tourism Ministry is implementing an ambitious strategy to make India a desired travel destination, with coordinated global media campaigns and events focusing on prominent destinations. A Spirit of Gujarat event will showcase the culture and history of the region for those in countries with Gujarati Diaspora connections. Azadi Ka Amrit Mahotsav celebrates Independence Day & Republic day by honoring citizens who served important roles during independence efforts while International Buddhist Conclave (every 2 years) promotes opportunities to explore unique spirituality within India's borders.
 - India's Ministry of Tourism launched the Swadesh Darshan Scheme in 2014–15, with a mission to unlock and maximize the country's immense tourism potential. Over 500 tourist destinations nationwide have been identified for infrastructure development under this flagship programme since then. In

April 2022, 10 additional projects were sanctioned specifically within its Heritage Circuit theme, marking another step towards achieving an upscaling of these experiences for all travelers visiting India!

- National Integrated Database of Hospitality Industry (NIDHI), an initiative from the Aatma Nirbhar Bharat movement to enable businesses with technology advancements is rising in stature. Having on-boarded 45,152 accommodations by 27th August 2022 as part of its endeavour towards understanding the hospitality sector's profile holistically - geographical spread number and capacity; it seeks various stakeholders' participation to ensure a more prosperous India!
- Multilingual Tourist Helpline: The Ministry of Tourism launched the 24x7 Toll-Free Multi-Lingual Tourist Helpline in 12 languages on February 8, 2016.
- Adarsh Smarak has identified 100 iconic monuments to be specially developed with a range of facilities designed to enrich the visitor experience. Tourists can expect all the comforts they'd hope for, such as Wi-Fi connectivity, increased security measures, signage and interpretation centres featuring informative films about each monument's importance -all while being immersed in an encroachment-free area that proudly displays signs from Swachh Bharat Abhiyan.
- In October 2014, India made a huge stride in the tourism industry with their launch of e-tourist visas. This programme aspired to make it easier for foreign nationals visiting India and has certainly been successful; In 2019 alone 2.36 million people were granted such access! Through this initiative, Indian authorities have boosted tourist numbers significantly over recent years ultimately promoting the country on an international level.
- The Dharamshala Declaration: aims to recognise India's potential in supporting global tourism and also promote domestic tourism
- Gujarat is pursuing an innovative policy to



promote its economy through MICE (Meetings, Incentives, Conferences and Exhibitions) tourism. Aiming to become one of the top five destinations in India for business travelers both domestic and international, this venture has tremendous potential to bolster the region's economic development.

What needs to be done? Way forward

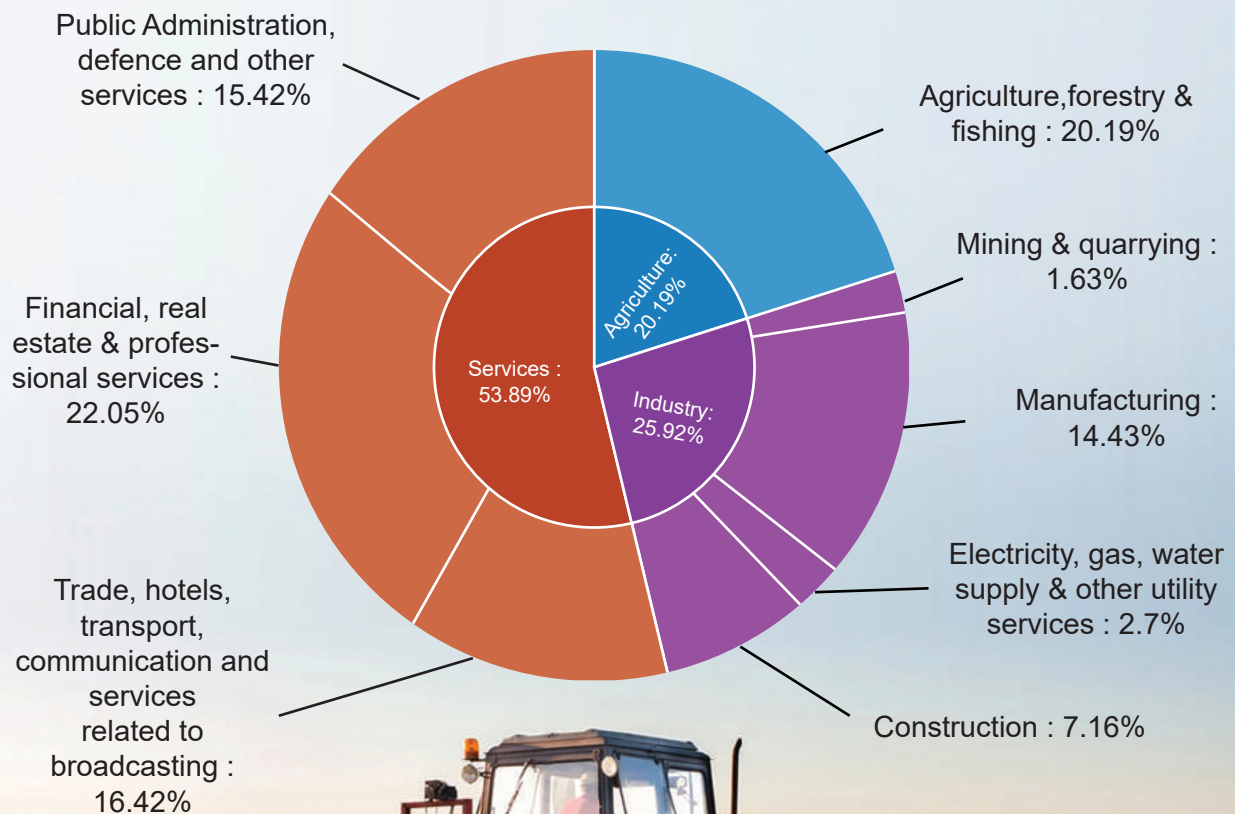
- A National Tourism Authority is the key to unlocking tourism's full potential. By setting up a dedicated organization, with simple and efficient processes in place, we can create an environment primed for success. This will provide maximum agility when responding to any changes or opportunities presented by this dynamic sector.
 - To significantly advance the development of our nation's tourism sector, an National Tourism Advisory Board (NTAB) should be established to provide strategic direction and leadership. The new initiative would bolster a unified vision for sustained growth in this important industry through expert perspectives and innovative ideas.
 - For governments and private sector actors to seamlessly collaborate in the tourism eco system, robust structures must be established. With a clear framework for cooperation, mutually beneficial synergy can be achieved.
 - To ensure tourists have the best experience during their travels, a comprehensive Quality Tourism Framework is needed. This will establish quality certification standards for all providers across various segments including accommodation, tour operators, adventure tours and services such as spas and dining establishments.
 - Indian Railways is driving the growth of tourism in India, with a wide-reaching presence across much of the country. With products ranging from luxurious to cost-effective tourist trains, travellers can explore and discover sights throughout our amazing nation - making it easier than ever before!
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- <https://www.incredibleindia.org/content/incredible-india-v2/en.html>
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 - <https://tourism.gov.in/sustainable-tourism-criteria-india-principles-and-indicators-tour-operator-and-accommodation-sector>



BOOMING AGRICULTURE AND ALLIED SECTORS

With the production of agriculture activity of USD375.61 billion, India is 2nd larger producer of agriculture products. India accounts for 7.39 percent of total global agricultural output. India achieved a remarkable milestone in 2021-22, with the highest ever production of foodgrains (315.72 MT) and horticulture crops (342.33 MT). This development places it firmly as a net exporter of agricultural products on an international scale - reflecting its growing prominence within the sector over recent years. India's agricultural sector has undergone remarkable transformation, despite its reduced contribution to the GDP. From being heavily reliant on foreign aid prior to independence, our country is now a major exporter of food and related services — an incredible achievement that should not go unrecognized.

Sector-wise GDP in India



As vegetable and fruit crops become a growing focus in the food processing industry, the government is recognizing their potential for value addition by shifting its attention to encouraging "agripreneurs", which promises to hasten modernization of agriculture.

To maximize their effectiveness and impact, the Ministry of Agriculture, Food Processing Industries and Commerce must collaborate to build robust procurement networks, efficient processing plants, retail outlets that bridge gaps in distribution channels as well as export opportunities. Such an alliance between RKVY from the agriculture ministry Viability Gap Funding by commerce to spur cold chain mechanisms & warehousing infrastructure development under Pradhan Mantri Kisan Sampada Yojana will help unlock a wide array benefits for all stakeholders alike.

Capacity building for fish breeders and farmers: Communities can come together for greater impact by forming fish co-operatives and engaging local governance through village level initiatives. These schemes promote the sharing of innovative technologies, research knowledge, and sustainable practices that benefit everyone involved.

Livestock and fisheries: Indigenous cattle populations are facing the dangerous consequences of in-breeding, such as a lack of genetic diversity and consequent susceptibility to diseases. To protect them from these threats, we must look towards inter-species breeding with exotic breeds - an approach which offers greater gene coverage, improved health outcomes and resilience to inevitable climate changes.

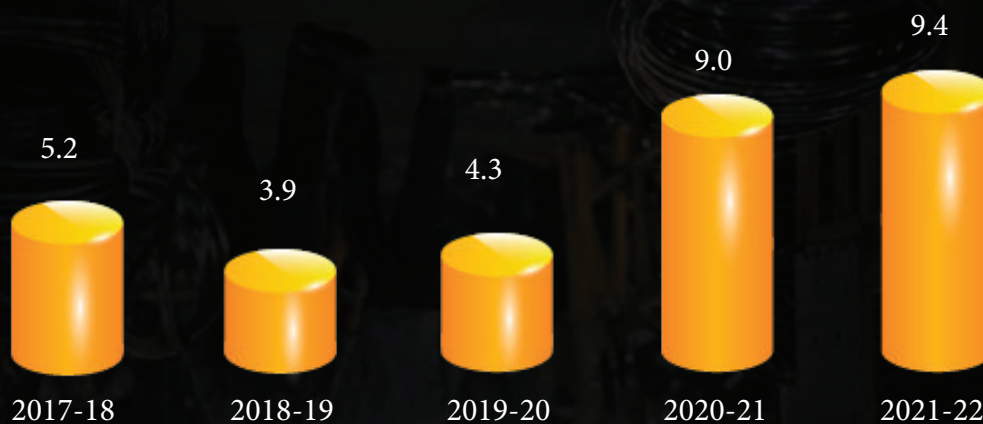
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PUSH TO MSME SECTOR

India is the home to 633.9 lakh MSMEs in India which account for 30% share to the country's GDP and drive employment in rural areas while supplying large companies with necessary components. This sector not only has low capital requirements but is also pivotal to reducing regional disparities as well as income inequality throughout the country.

Number of persons employed by MSMEs registered on the MSME portal (in million)



Source : Ministry of MSMEs, PIB

As per the MSME portal, the sector employs 93,94,957 people and is among the country's major exporters. Specified MSME-related product exports accounted for 49.5% of India's total exports in FY 21, compared to 49.8% in FY 20. Textiles, garments, different types of shoes, rice and castor oil are among the major products exported by the Indian MSME sector.

The government is taking continuous steps to strengthen Indian MSMEs and the PMEGP (Prime Minister's Employment Generation Program), launched last financial year, was a step in this direction. The government is proactively supporting the MSMEs in their growth journey through various initiatives such as 'ZED' certification, ASPIRE scheme and Design Clinics. These programmes look to provide technology upgradation, quality improvement and also facilitate innovation for micro-enterprises across India.

Auto & Auto-components:

The growing auto and auto components market in India can play a crucial role in helping the country achieve its 2047 vision. The Indian government has set a target of making India a USD26 trillion economy by 2047, which will require significant contributions from various sectors, including the automobile industry. According to a report by ACMA, the growth of the Indian auto component industry is expected to create employment for an additional 1.5 million people by 2026. This will not only contribute to the country's economic growth but also help in achieving its goal of becoming a global manufacturing hub. Furthermore, with electric mobility gaining momentum globally, India's focus on electric vehicles (EVs) could prove to be a game-changer for the industry. As per IBEF, India aims to have at least 30% of all new vehicles sold by 2030 as EVs. This presents an enormous opportunity for the Indian auto and auto components market to become a major player in this space, contributing towards sustainable development goals as well. With such potential for growth and development, it is evident that the Indian auto and auto components market can play a significant role in helping India achieve its ambitious 2047 vision.

Technical Textile:

The growing technical textile market in India can help the country achieve its 2047 vision by contributing to the growth of various sectors. Technical textiles are high-performance materials that are used in a wide range of industries, including healthcare, construction, agriculture, and transportation. According to a report by Techsci Research, the Indian technical textiles market is expected to grow at a CAGR of over 12% during the forecast period 2021-2025. The government's focus on promoting domestic manufacturing through initiatives such as Make in India and Atmanirbhar Bharat has created an enabling environment for the growth of this industry. Additionally, with increasing awareness about sustainable practices, there is a growing demand for eco-friendly technical textiles in various industries. This presents an enormous opportunity for Indian manufacturers to cater to this demand and contribute towards achieving sustainable development goals as well. With such potential for growth and development, it is evident that the growing technical textile market in India can play a significant role in helping India achieve its ambitious 2047 vision.

Pharma and Healthcare:

The growing healthcare and pharma market in India can play a crucial role in helping the country achieve its 2047 vision. The Indian healthcare sector has been growing rapidly, driven by factors such as increasing income levels, rising awareness about health, and a growing elderly population. According to a report by IBEF, the Indian healthcare market is expected to reach USD372 billion by 2022, with a CAGR of 22% during 2016-2022. Similarly, the Indian pharmaceutical industry has been witnessing robust growth and is expected to reach USD100 billion by 2025, according to FICCI. With India's vast pool of skilled professionals and cost competitiveness, the country has emerged as a global hub for generic drugs and vaccines. Furthermore, with increasing focus on research and development activities in the sector, there is potential for India to become a leader in innovation as well. This presents an enormous opportunity for the healthcare and pharma industry in India to contribute towards achieving sustainable development goals as well. With such potential for growth and development, it is evident that the growing healthcare and pharma market in India can play a significant role in helping India achieve its ambitious 2047 vision.

Defence and Aerospace:

The growing defence and aerospace market in India can play a crucial role in helping the country achieve its 2047 vision. India's strategic location and geopolitical importance has led to increased focus on strengthening its defence capabilities. According to a report by Techsci Research, the Indian defence market is expected to grow at a CAGR of 6.4% during 2020-2025, driven by factors such as modernization of armed forces, increasing border tensions with neighboring countries, and rising defence budget allocations. Additionally, with increasing focus on indigenization and self-reliance through initiatives such as Make in India and Atmanirbhar Bharat, there is potential for domestic manufacturing of defense equipment and technologies. The Indian aerospace industry has also been witnessing significant growth, driven by factors such as increasing air travel demand and government support for the development of indigenous aircraft. According to IBEF, the Indian aerospace industry is expected to reach USD70 billion by 2030. With such potential for growth and development in both sectors, it is evident that the growing defence and aerospace market in India can play a significant role in helping India achieve its ambitious 2047 vision.



Way forward to double export to countries from MSME sector:

- India is making strides towards recognizing the potential of Micro, Small and Medium Sized Enterprises (MSMEs), but has yet to commit to a cohesive national policy for scaling its most competitive organizations. In an effort to jump-start this process, in June 2021 the World Bank launched RAMP - a USD500 million program designed as part of a larger USD4 billion initiative by the Indian Government intended to revitalize MSME growth. Such an approach requires thoughtful consideration on both sides; policies that drive supply and demand must be deployed strategically with clear focus if meaningful progress is desired.
 - The MSME sector in India is facing a staggering ₹25 trillion credit gap, causing the market to remain underserved and unable to reach its full potential. This shortage of funding prevents new business models from emerging that could address this challenge, stifling growth for both individuals and the Indian economy overall. To unlock these possibilities, it's critical we have comprehensive analysis on the state of MSME lending so we can discover effective solutions to close this large financing void.
 - To catalyze economic development, governments should build mega parks and manufacturing clusters with shared resources to reduce overhead costs while enhancing quality. Additionally, plug-and-play industrial flats could be established to help firms meet global productivity standards.
 - The Department of Public Enterprises must register all public sector units on the Trade Receivables Discounting System portal to optimize efficiency and ensure smooth transactions.
 - By launching a research program specifically tailored to small and medium-sized enterprises, we can invigorate R&D efforts in certain ministries. This initiative has the potential for fostering an innovation culture that will drive business growth across multiple sectors.
 - Incentives should be geared towards small and medium-sized enterprises that create the building blocks of Industry 4.0, such as sensors, actuators, communication systems or drives. Moreover, support could temporarily provide industries adopting these advanced standards with a competitive edge.
 - For MSMEs to stay competitive, Bureau of Energy Efficiency (BEE) needs to create cluster-specific initiatives featuring the latest in energy efficient technology for businesses within highly intensive industries.
 - Unlock the potential of micro, small and medium enterprises (MSMEs) by incorporating them into an innovative apprenticeship system that is linked to MUDRA scheme.
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