



# CATKing Current Affairs Reads

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### 5 Trillion Dollars Economy by 2025

Article: [LINK](#)

#### Summary:

Currently, the Indian economy is 3 trillion dollars. It plans to hit 5 trillion dollars by 2025 and 10 trillion by 2030. India is gradually shifting from an Agrarian to a service-based economy. Projects like PM Gati Shakti will help create good quality infrastructure and logistics, which would help lower the cost of doing business and enable higher exports. Production Linked Incentives, 500 GW green energy plan, digital economy, Atmanirbhar Bharat are some of the initiatives taken by the GOI to help reach the target economy by 2025. Recently, the PLI Schemes were introduced in sectors such as semiconductor and drone manufacturing. The Make In India initiative has boosted the manufacturing sector of the country. It invested 1.97 lakh crore. With the advancement in technology, the country can also start producing semiconductors on its own in a few years. Blockchain technology will make it easy to perform financial transactions, leading to a boost in the country's economy.

#### Facts and Figures:

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- By 2028, GOI plans to achieve one trillion dollars worth of merchandise exports.
- India saw a foreign direct investment inflow of 81.97 billion dollars in the financial year of 2021.
- India launched 1.9 trillion dollar National Infrastructure Pipeline (NIP) in 2020.

#### Opinion:

Countries around the globe are concerned about climate change and are shifting to renewable sources of energy and deriving energy from hydrogen. India should start producing Green ammonia, electrolyzers not only for herself but other countries as well and export them. This would increase India's share in the global market thereby boosting the economy. Reducing tax on finished goods and increasing ease of doing business would help attract foreign direct investments in the country. The majority of the industries of India lie in the MSMEs category, so policies helping such industries grow would also help boost the economy. As of now, it seems less likely for India to be able to meet a target of 5 trillion dollars by 2025.