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Even after 75 years of being a republic, India's vigour to grow is as buoyant as during its inception. Since 2018, the nation's working-age population has grown larger than its dependent citizens, which is expected to last until 2055, making it critical to capitalise on the demographic advantage. Here, we highlight the key areas contributing to India's success story.

DIGITAL DEVELOPMENT

India's growth is now largely propelled by the forces of the digital and technological evolution with initiatives like Unified Payments Interface (UPI) leading the way. Vinod K Singh, a tech expert, says,

and local language resources, especially to empower women and seniors. Only then can we unlock our digital potential," he asserts.

MANUFACTURING POWER

Led by finance, banking, telecommunications, technology and others, the services sector constitutes 40 per cent of total Indian exports and more than 50 per cent of the GDP growth. But, despite having the fifth-largest economy globally, India's export contribution to global trade is only 1.6 per cent.

Pradeep Misra, the chief



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diverse challenges across sectors."

Even so, there's potential for much more. Citing the case of MSMEs (micro, small and medium enterprises), Misra details, "Although the segment has a strong entrepreneurial base, it remains under-capitalised, especially considering that the country strives to become fully developed by 2047. Empowering MSMEs with access to finance, technology, and skill development can stimulate innovation and reduce regional economic disparities."

TIME TO RENEW

With environmental concerns at the forefront, growth and sustainability must play concurrent roles. "In this regard, India's renewable energy efforts are ushering in a note-



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worthy transformation, driven by the country's commitment to achieve 500 GW (gigawatt) of non-fossil fuel energy capacity by 2030. Noting the increase in rooftop solar capacity, enhanced government subsidies are also making solar energy more accessible for a wider audience," comments Sameer Gupta, the chairman and managing director of a leading renewable energy and infrastructure company. He believes this pivot aligns with the goals for energy security, economic betterment, and environmental sustainability, boosting sectors like wind power, solar modules and green hydrogen and reinforcing India's position as a leader in renewable energy.

India can leverage these capabilities to not only bolster growth but also foster a more equitable and sustainable future.

Advantage India: Riding the wave of growth

With dynamic progress underway, all eyes are on India's trajectory. Let's explore how the country can make the most of the opportunities to launch an exciting era of advancement

"The fintech industry is spearheading a shift towards a cashless society, while e-commerce heavyweights are bridging the gap between urban and rural economies. Moreover, the integration of AI in automation is enhancing the efficiency of the manufacturing sector. Even in traditional fields like agriculture, innovations in precision farming are making significant strides."

Nevertheless, only 38 per cent of households in India are digitally literate, making it crucial to address the digital divide—from classrooms to rural areas. "It's time to make technology more accessible and less intimidating with community workshops, interactive tutorials,

managing director of an integrated urban development and infrastructure consultancy, reveals, "Although our manufacturing exports growth has been the third-best in the world, India's labour-intensive manufacturing needs to be at par with

competing nations on key regulatory issues like labour and ease of doing business, besides infrastructural concerns like high-quality power, logistics and workers' housing."

Chemicals, pharmaceuticals, electronics, automo-

tive, industrial machinery, and textiles among others are expected to steer manufacturing exports to USD 1 trillion by FY28. Misra also points out that 65 per cent of Indians are under 35 years of age, with a worrisome 45.4 per cent unemployment estimate for Indians aged 15 to 24. Promoting manufacturing is critical for India to generate jobs at a large scale and become more prosperous before its population ages.

INNOVATION AND ENTREPRENEURSHIP

Home to the third largest startup ecosystem in the world, India is expected to grow 12 to 15 per cent on a year-on-year basis. Misra observes, "In recent years, the country's entrepreneurial spirit has gained a new voice due to emerging domestic and global opportunities. With additional encouragement from government initiatives such as Make in India and Startup India, the focus is on innovation, risk-taking, job creation and addressing



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