



Vision India 2047: Journey to a \$30-Trillion Economy

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Abstract:-

This study explores India's Journey to a \$30-Trillion Economy. The authorities will formulate a plan, Purvodaya, for the all-round improvement of the eastern vicinity of India, protecting Jharkhand, Bihar, Odisha, West Bengal and Andhra Pradesh. this will cover infrastructure, human useful resource development, and the era of monetary opportunities to make the place an engine to gain Viksit Bharat. Viksit Bharat 2047 is the imaginative and prescient to transform India right into a advanced country by using 2047, the a centesimal 12 months of independence. This imaginative and prescient encompasses diverse aspects of improvement, inclusive of economic growth, environmental sustainability, social progress and precise governance, to make India a advanced country by using 2047. , India can emerge as an international leader in economy and sustainability, making sure equitable increase for all.

Keywords: - Vision India 2047, Youth Power Economic Growth, Digital India, Green Media Mission, National Education Policy, Social Equity.

Introduction: -

The time period 'Viksit Bharat' way 'advanced India'. Viksit Bharat 2047 represents the government's vision to convert the county right into a advanced entity by way of its a centesimal independence in 2047. The four pillars of Viksit Bharat are Yuva (young people), Garib (bad), Mahilayen (women) and Annadata (Farmers).

The authorities will formulate a plan, Purvodaya, for the all-round improvement of the eastern vicinity of India, protecting Jharkhand, Bihar, Odisha, West Bengal and Andhra Pradesh. this will cover infrastructure, human useful resource development, and the era of monetary opportunities to make the place an engine to gain Viksit Bharat.

Nuclear strength is expected to be a completely widespread a part of Viksit Bharat. closer to that pursuit, the government will associate with the private zone to set up Bharat Small Reactors, studies and development of Bharat Small Modular Reactor, and research and development of more modern technology for nuclear strength.

Objectives of Research Paper:-

1. To examine targets of India for Viksit Bharat 2047.
2. To study Government Initiatives for Viksit Bharat.
3. To observe Viksit Bharat 2047: vision, purpose, and significance.
4. To examine How ought to Viksit Bharat appearance in 2047 in special factors.
5. To examine the current state of the Indian Economy.

6. To study what is going to be covered inside the vision India 2047.
7. To Study Preliminary Results from the Vision India 2047
8. To Study Challenges Ahead in Implementing the Vision India 2047.

Research methodology:

For this studies Paper based on Secondary records. information collection includes reviewing coverage documents, stational reviews, information Papers, websites, Refence books

Goals of India for Viksit Bharat 2047:

•Economic Growth:

gain a sustained GDP increase price of seven-eight% yearly.

•Social Equity:

Eliminate poverty, make certain standard healthcare, and provide pleasant schooling.

•Global Competitiveness:

function India many of the pinnacle 3 global economies.

•Environmental Sustainability:

acquire net-0 emissions through 2070 even as improving renewable electricity adoption.

•Industrial Modernization:

enhance production to make a contribution 25% to GDP under Make in India.

India's Economic Overall Performance 2024:

Sector/Indicator	Key Highlights
GDP Growth	GDP growth slowed to 5.4% (July-September 2024), below the RBI's 7% projection.
Services Sector	Contributed 54.72% of GVA, valued at ₹146.44 lakh crore in 2023-24, making it the largest economic driver.
Industry Sector	Accounted for 27.62% of GVA; notable challenges include record-high steel imports from China affecting domestic producers.
Agriculture Sector	Contributed 17.66% of GVA; displayed resilience with strong agricultural output.
Inflation	Retail inflation increased to 6.21% in October, breaching RBI's tolerance band.
Monetary Policy	RBI retained interest rate at 6.5%, cut cash reserve ratio by 50 basis points, injecting ₹1.16 trillion into the economy.

Government projects for Viksit Bharat:

- **Make in India and Aatmanirbhar Bharat:** sell domestic manufacturing and reduce import dependency.
- **PLI Schemes:** monetary incentives for key sectors like electronics, pharma, and textiles.
- **PM Gati Shakti Master Plan:** Integrates infrastructure tasks throughout sectors for quicker development.
- **Digital India:** Expands internet get right of entry to, boosts fintech adoption, and supports e-governance.
- **National Education Policy (NEP 2020):** Reforms in schooling to create a skilled body of workers.
- **Green Media Mission:** consciousness on renewable strength and sustainable city improvement.

The complete roadmap for attaining Viksit Bharat or advanced India was laid down within the full price range 24-25.

In budget 2024-25, Finance Minister Nirmala Sitharaman envisaged sustained efforts on the following 9 priorities for generating enough possibilities in keeping with the strategy set out inside the meantime finances to obtain Viksit Bharat 2047:

1. productiveness and resilience in Agriculture
2. Employment and Skilling
3. Inclusive Human resource development and Social Justice
4. production and services
5. Urban development
6. energy security
7. Infrastructure
8. Innovation, research and development
9. Next Generation Reforms

Viksit Bharat 2047: vision, motive, and significance:

The imaginative and prescient of Viksit Bharat is that of a rich Bharat in concord with present day infrastructure and nature and giving possibilities for all residents of all regions to attain their ability.

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The Finance Minister, in her price range 2024 speech, stated that many development and growth-permitting reforms are wanted within the states to understand Viksit Bharat's vision. accordingly, a provision of Rs.1.5 lakh crore as a long-term interest-unfastened loan is proposed to the nation governments to aid their aid allocation for infrastructural tendencies. helping MSMEs grow and compete may also be a part of the Viksit Bharat roadmap.

The Viksit Bharat @2047: Voice of youngsters changed into released to recognise the vision of Viksit Bharat, which needs a company perception in India's future, unwavering determination and a profound recognition of the humans's widespread ability abilities and skills, specially the children.

How need to Viksit Bharat appearance in 2047 in distinctive elements?

Viksit Bharat 2047 is the imaginative and prescient to transform India right into a advanced country by using 2047, the a centesimal 12 months of independence. This imaginative and prescient encompasses diverse aspects of improvement, inclusive of economic growth, environmental sustainability, social progress and precise governance, to make India a advanced country by using 2047.

beneath furnished is what the one-of-a-kind factors of Viksit Bharat should appear like in 2047:

Economic Growth:

A Viksit Bharat must have a resilient and robust financial system that may provide possibilities and a high fashionable of living for all its residents. The economic system should be able to cope with the demanding situations of the 21st century primarily based on entrepreneurship, innovation and competitiveness.

Environmental Sustainability:

A Viksit Bharat ought to have a smooth and green surroundings to preserve India's biodiversity and natural sources. The surroundings should be capable of mitigate the influences of weather change based totally on recuperation, conservation and resilience.

Social Development:

A Viksit Bharat should have an inclusive and harmonious society that ensures the dignity and nicely-being of all its residents. Society ought to be able to have a good time and recognize India's cultural background based on justice, equality and variety.

Appropriate Governance:

A Viksit Bharat must have an agile governance with sound rules and accountability. a terrific governance gadget is where there may be provision to accumulate credible facts, examine regions for correction and act hastily to enhance the country primarily based on teamwork, mirrored image, empathy and consultation.

The vision India 2047: India to come to be \$30-trillion economy by means of 2047

The Vision India 2047: India to become \$30-trillion economy by 2047**India's Vision and Progress Towards 2047:**

- In his 2021 Independence Day speech, the Indian PM paid homage to the liberty warring parties and shared his imaginative and prescient for Amrit Kaal and 2047, whilst the us of a would have fun a hundred years of independence.
- He had given a name to make India a advanced nation through 2047 - Viksit Bharat@2047 -

Current State of the Indian Economy:

GDP in \$ tn	2022	2023
United States	25.5	27.9
China	17.9	17.7
Japan	4.2	4.4
Germany	4.1	4.2
India	3.4	3.7

- By 2022, the size of Indian GDP had already become larger than the GDP of the UK and also France.
- India is currently estimated to be the fifth largest economy with a GDP of \$3.7 trillion.
- Several estimates show that India's GDP is expected to overtake Japan and Germany by

and had advised CMs of states to paintings in the direction of it with a group India method.

- Expounding on the PM's imaginative and prescient, the Union Finance Minister (in her finances 2022-2023 speech) shared that in the Amrit Kaal (India at seventy five to India at 100), the government targets to -
- Complement the macro-financial level growth consciousness with a micro-economic level all-inclusive welfare cognizance.
- Promote digital economic system and fintech, era-enabled improvement, electricity transition, and weather movement.
- Rely on a virtuous cycle starting from personal investment with public capital investment helping to crowd-in private funding. Elaborating more on the goals for 2047, the Union Budget 2023-2024 re-emphasised that Jan

Bhagidari through Sabka Saath, Sabka Prayas is essential and delineated the Saptarishi principles:

1. Inclusive Development;
2. Reaching the Last Mile;
3. Infrastructure and Investment;
4. Unleashing the Potential;
5. Green Growth;
6. Youth Power;
7. Financial Sector.

2030. According to the Ratings agency S&P, India's nominal GDP will rise from \$3.4 trillion in 2022 to \$7.3 trillion by 2030.

- This rapid pace of economic expansion would result in the size of the Indian GDP, making India the second largest economy in the Asia-Pacific region.

Preliminary Results from the Vision India2047

Road To \$30 Trillion Economy				
Indicator	Unit	2030	2040	2047
GDP at current prices	\$ trillion	6.7	16.1	29
Per capita GDP at current prices	\$	4,418	10,021	17,590
Exports	\$ trillion	1.6	4.6	8.7
Imports	\$ trillion	1.9	5.9	12.1
Investment	₹ trillion	195.5	591.1	1,273.4
Savings	₹ trillion	207.8	649.4	1,339.7

Source: Niti Aayog

Preliminary Results from the Vision India2047

- The economy will need to post an annual average economic growth of 9.2% between 2030-2040, 8.8% between 2040-2047 and 9% between 2030 to 2047.

- The preliminary results predict that India's exports will be valued at \$8.67 trillion in 2047 while its imports will be valued at \$12.12 trillion.

- India's apex policy think tank (Niti Aayog) also predicts India's average life expectancy to jump to 71.8 from 67.2 in 2021 and its literacy rate to 89.8% from 77.8% in 2021.

Challenges Ahead in Implementing the Vision India204:

Aligning states' imaginative and prescient files with the countrywide imaginative and prescient file:

- NITI Aayog is assisting Gujarat and Andhra Pradesh prepare their imaginative and prescient files.
- while other states like UP, Tamil Nadu, Goa, and Uttarakhand are getting ready their documents independently.

Middle-income trap:

- The method could have measures to make sure that the economy does not fall into the "middle-profits trap".
- The middle-income trap refers to a situation whereby a middle-income country is failing to transition to a high-income economy due to rising costs and declining competitiveness. (World Bank)

Challenges India Faces:

- **Economic Inequalities:** Regional and income disparities restrict inclusive growth.
- **Infrastructure Gaps:** Delayed implementation of key projects affects connectivity.
- **Policy Uncertainty:** Retrospective tax regulations and vulnerable enforcement of reforms deter buyers.
- **Global Risks:** Economic slowdown and geopolitical tensions effect trade and investments.
- **Environmental Concerns:** Balancing commercial boom with ecological sustainability remains crucial

Conclusion:

India's vision for Viksit Bharat 2047 is ambitious but practicable with sustained efforts in policy, innovation, and social inclusion. with the aid of addressing demanding situations strategically, India can emerge as an international leader in economy and sustainability, making sure equitable increase for all.

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