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## Current Status of India's Journey towards Becoming a Developed Nation by 2047

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### **Abstract:**

*India's journey towards becoming a developed nation by 2047 is vast, challenging, and inspiring. To achieve this goal, the country is taking significant steps in various sectors. The primary objective of the "Vision India @ 2047" project is to create a clear roadmap for India's development in the next 25 years. This aims to position India as a global leader in innovation and technology, an ideal model for social welfare and human development, and a key advocate for environmental balance. In this direction, significant changes are expected to promote local industries and innovation, provide appropriate education and skills to the youth to offer employment opportunities, collaborate with international research and development companies, and develop world-class facilities and infrastructure in both urban and rural areas.*

*The successful path for India is based on economic progress, technological improvements, a reformed education system, advanced healthcare services, and sustainable environmental practices. This will enable citizens to achieve a higher standard of living. The government is focusing particularly on improving infrastructure, enhancing the financial sector, and increasing entrepreneurship among youth.*

*Moreover, substantial attention is being given to investing in new energy sources, reducing carbon emissions, and encouraging green growth. The vision for 2047 is not just centered on economic prosperity but also on social welfare and inclusion, ensuring that every citizen benefits from India's progress. Strengthening India's global standing and achieving self-reliance in the space and defense sectors are also integral goals of this vision.*

*This research paper explores the current status of India's path to becoming a developed nation by 2047, examining the challenges along the way and the strategies to address them.*

***Keywords: The concept of a developed nation, India's hopes, aspirations, and objectives for 2047, Challenges and solutions on India's development path***

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### **Introduction:**

India's goal of becoming a developed nation by 2047 is an ambitious and inspiring vision. On the centenary of its independence, India has resolved to take several concrete steps to establish itself as an advanced nation. The concept of "Vision India @ 2047" aims to create a clear roadmap for India's development over the next 25 years. This vision encompasses areas such as technology, innovation, social welfare, human development, and environmental sustainability. The primary goal of this vision is to position India as a global leader in innovation and technology, provide employment opportunities for youth, and develop state-of-the-art infrastructure to boost the nation's economic growth.

This research paper attempts to analyze the current state of India's progress toward becoming a developed nation by 2047. It examines the various challenges and solutions related to India's development, as well as improvements in social development, education, healthcare, environment, and the financial sector. The paper emphasizes the need for infrastructure

development, economic growth opportunities, technological advancements, and social inclusion in order to transform India into a developed nation. The main objective of this paper is to outline the necessary steps required to achieve these goals in the next 25 years.

### **Vision for a Developed India by 2047:**

Prime Minister Narendra Modi has outlined India's developmental path for the coming years through the concept of "Amrit Kaal" (The Nectar Period). During the 25-year period from 2022 to 2047, India will be at the final juncture of its century-long journey of independence. In this period, it is essential to ensure the growth of Indian society and the economy in all aspects. "Amrit Kaal" represents a time for new ideas, new opportunities, and overall progress. Prime Minister Modi believes that India will emerge as a powerful and self-reliant nation by the centenary of its independence, a nation that will be influential on the global stage. Concrete steps will be taken in every sector, such as technology, science, production, agriculture, and efficient resource management.

The Prime Minister envisions a prosperous, powerful, and self-sufficient India. By 2047, India is expected to be a strong economy, a global leader in technology, and a nation proud of its cultural and historical heritage. The goal of "Self-reliant India" is to focus on making India self-sufficient in all sectors. Through initiatives such as Digital India, Smart Cities, reforms in agriculture, and welfare policies, significant work is being done to ensure comprehensive development for India. Under Prime Minister Modi's leadership, India's journey towards 2047 will be one of progress and prosperity.

Viksit Bharat, or Developed India, envisions an inclusive and sustainable economy that promotes growth while preserving environmental integrity. Sustainable business models play a crucial role in this vision by integrating eco-friendly practices, social responsibility, and economic viability, ensuring that businesses contribute positively to society and the planet. By adopting these models, Indian enterprises can drive innovation, create jobs, and foster community development, ultimately leading towards a prosperous and sustainable future for all citizens (Rathod et al., 2024).

Viksit Bharat, or Developed India, represents the vision of a prosperous and equitable nation, but it faces several challenges such as income inequality, inadequate infrastructure, and access to quality education and healthcare. However, this vision also presents significant opportunities, including the potential for technological innovation, increased foreign investment, and the ability to harness India's demographic dividend. By addressing these challenges strategically, India can pave the way for sustainable development and inclusive growth, ultimately transforming its society for the better (Harale & Pawar, 2024).

### **Concept of a Developed Nation - Concept, Definition, and Meaning:**

**Concept:** A developed country is one that has made progress in terms of economic, social, educational, scientific, technological, and cultural development. Citizens of these countries enjoy a high standard of living, access to quality healthcare, quality education, environmental balance, and the benefits of technological advancement. A developed nation provides all the necessary infrastructure, sustainable development, and an ideal governance system for the welfare and respect of its citizens.

**Definition:** A developed country is one that exhibits economic prosperity, a high Human Development Index (HDI), good public services, and a suitable governance structure. These countries progress in various sectors, with their primary goals being social inclusion, equality, justice, and equitable resource distribution.

A developed country progresses in all aspects of the economy, society, and culture. Several indicators are used to measure this development, such as the Human Development Index (HDI), social services, technology and innovation, public and private sectors, high standard of living, a thriving economy, advanced technological infrastructure, Gross Domestic Product (GDP), Gross National Product (GNP), per capita income, industrialization, and the level of infrastructure. Developed countries tend to have a dominant presence in the tertiary and quaternary sectors of the economy.

### **India's Aspirations and Goals:**

According to several reports, India could become the third-largest economy in the world by 2030, with its GDP potentially surpassing that of the United States by 2060. India is an emerging economic power, with consistent economic growth; per capita income has increased fivefold since 2000. However, to fulfill its future aspirations, India needs to shift from a predominantly agrarian economy to one based on modern production and technology-driven services. This transformation will enable India to accelerate its participation in global sustainability and technological advancement. When India effectively taps into the creative potential of its people, offering opportunities and resources to its youth, the country will be on track to becoming a developed nation by 2047. India will need to successfully manage the challenges it faces and make the necessary changes to ensure inclusive and sustainable economic growth to become globally competitive.

### **Significance of India's Goal to Become a Developed Nation by 2047:**

India's goal of becoming a developed nation by 2047 is significant because it is essential for the social, economic, and cultural progress of the country. To achieve this goal, several key factors need to be considered:

**Health and Quality of Life:** A high standard of living is generally linked to a country's development. Improvements in housing, infrastructure, healthcare, education, and access to essential needs enhance the overall quality of life. Providing quality healthcare services, advancing treatment technologies, and improving basic health and sanitation measures will lead to significant improvements in the health and well-being of citizens.

**Economic Growth and Prosperity:** Strong and diversified economies in developed nations are usually associated with high levels of prosperity and economic stability. To achieve this, India needs to increase its productivity, expand the production sector, and boost productivity through the use of advanced technologies. Establishing stable and sustainable financial policies, reforming agriculture, and attracting more foreign investment will help create employment opportunities and increase prosperity.

**Global Influence:** Developed countries wield more global influence due to their political, economic, and geographical power, allowing them to strike beneficial trade deals, influence foreign policy, and play a key role in international affairs.

**Technological Advancement:** Advances in science and technology lead to not only economic growth but also improvements in healthcare, communication, infrastructure, education, and other sectors. Digitization, the use of new technologies, and the expansion of digital infrastructure and internet services are critical to progress. Increasing the use of smart technologies, robotics, and artificial intelligence will be essential for India's growth.

**Education and Skill Development:** A comprehensive education system that provides quality education to all, particularly in rural areas, and skill development programs for various industries

will create a skilled workforce. This will lead to greater employment opportunities and societal progress.

**Social Development and Inclusion:** Policies that focus on reducing poverty, inequality, discrimination, and social exclusion will enhance social unity and harmony in the country.

**Infrastructure and Environmental Sustainability:** Developed countries typically invest in renewable energy, conservation efforts, pollution control measures, and sustainable development plans. Improving roads, transportation, water management, and energy distribution, while creating smart and sustainable cities, will be necessary. Focusing on green energy, water conservation, and pollution control will contribute to environmental protection.

**Rule of Law and Economic Policies:** Adherence to the law, accountability, transparency, and respect for human rights foster political stability and public trust. Strengthening justice systems, establishing transparent and efficient legal frameworks, and applying equitable economic policies for disadvantaged groups are essential steps.

**Political and Social Equality:** Creating a transparent, accountable, and participatory government system will help reduce societal inequalities. Ensuring social security and opportunities for farmers, tribal communities, and women will contribute to societal harmony.

**Position in the Global Market:** India should aim to become a key player in global trade, particularly in high-tech and manufacturing sectors, by improving international relations and focusing on innovation in technology and research.

In summary, India requires a dedicated and comprehensive strategy to become a developed nation by 2047. This includes improvements in education, healthcare, infrastructure, technology, the environment, and social justice. Only by focusing on these areas will India be able to emerge as a capable, prosperous, and powerful nation by 2047.

### **Current Status of India's Development:**

#### **Economic Growth and GDP Trends:**

India's economic growth is currently positive. In the October-December 2024 quarter, the economy grew by 6.2%, which is an improvement from the previous quarter's growth of 5.6%. Government spending increased by 8.3%, while private consumer spending rose by 6.9%. The agriculture sector also recorded a 5.6% growth. According to the 2024-25 Economic Survey, India's GDP growth rate is expected to remain at 6.4% in 2025. The IMF has projected a growth rate of 3.2% for the next five years. However, global economic instability, geopolitical tensions, and trade policy risks could pose challenges to India's growth. As a result, structural reforms and appropriate regulation by the government are essential.

#### **Growth Rate and Forecasts:**

The U.S. Federal Reserve's policy rate is at 4.25%. For 2024-25, India's commercial balance is projected to be 1.5% of GDP, indicating that India's imports exceed exports. The GDP growth rate for 2024-25 is expected to be 6.4%, with a potential range of 6.3% to 6.8% in 2025-26. While the global economy is growing at less than 3%, the Indian economy is growing steadily, driven by non-food credit, the banking sector, and public sector investments. India has now become the third-largest FinTech economy. The government is taking measures to reduce the fiscal deficit to less than 4.5% in 2025-26, while also reducing debt to encourage private investment.

#### **Production and Exports:**

India's manufacturing sector contributes 16-17% to GDP, playing a significant role in generating employment and boosting the export sector. Initiatives like the Production-Linked Incentive (PLI) scheme, PM GatiShakti, and logistical improvements are driving growth in this

sector. India has promoted the export of high-value-added products, such as engineering goods, pharmaceuticals, and electronics. In the first nine months of 2024-25, India's exports grew by 6%, with a 10.4% rise in exports excluding petroleum and gems. India's share in global service exports, which was 1.9% in 2005, increased to 4.3% in 2023. The telecom, computer, and information services sectors account for 10.2% of India's global exports, placing India second worldwide.

#### **Production-Linked Incentive (PLI) Scheme:**

Under the "Atmanirbhar Bharat" initiative, the government is implementing the PLI scheme for 10 key sectors to enhance manufacturing and export capacity. These sectors include electronics, pharmaceuticals, engineering products, and battery cells. Export growth has been witnessed in industries like electronics, pharmaceuticals, and textiles. In the current economic climate, India's manufacturing and export sectors are showing positive and stable growth, strengthening India's position in global competition.

#### **Challenges to India's Development:**

India faces several challenges on its path to becoming a developed nation. Despite economic growth, extreme poverty and social and economic inequality persist. Rapid population growth presents challenges in creating adequate job opportunities. Urbanization, population growth, and industrialization are putting pressure on natural resources, posing risks to the environment, public health, and climate change. Although there have been improvements in healthcare, a shortage of infrastructure and medical professionals, along with unequal distribution of services, remain major challenges. Discrimination and social exclusion make it difficult for vulnerable groups to access education, healthcare, and employment, thereby increasing poverty and inequality.

#### **Micro, Small, and Medium Enterprises (MSME) Sector:**

India's MSME sector contributes 30% to GDP and provides employment to over 11 crore people. However, challenges such as lack of financing, technology gaps, competition, and limited marketing opportunities hinder the growth of MSMEs. Access to finance from banks is difficult, and the regulatory environment is complex. Competing in the global market is also challenging.

To address these issues, the government has launched special financial schemes, the Credit Guarantee Fund, and new technology and skill development programs. Additionally, export promotion schemes and simplified regulations are making it easier for MSMEs to enter the market.

#### **Global Uncertainty:**

Global uncertainty presents a significant challenge to India's development. Global recessions, trade wars, geopolitical tensions, and other international factors create pressure on India's economy, leading to adverse impacts on growth. Global recessions may affect India's exports, and rising prices of oil and other energy goods could put pressure on inflation and consumer spending. Shortages of raw materials, such as chips, will also stress the manufacturing sector. The Russia-Ukraine conflict has increased food grain prices, potentially affecting the agricultural sector.

To combat these uncertainties, the government is focusing on structural reforms. Export promotion schemes, financial policies, and initiatives to boost industrial production capacity are being implemented.

#### **Energy Constraints:**

India has made significant progress in the renewable energy sector, with large-scale growth in solar and wind energy. The goal is to generate 50% of electricity from renewable



sources by 2030. Work is ongoing on smart grids and energy storage technologies, but improvements are still needed in distribution systems and infrastructure.

While there are substantial challenges in India's energy sector, the government's policies, combined with industry and citizen cooperation, can help address these issues. Greater focus on renewable energy, energy efficiency, and conservation is needed, along with environmental changes to ensure a sustainable energy future.

#### **Government Policies and Initiatives:**

Despite being on the path of development, India faces several challenges that hinder its growth. To address these challenges, the government has implemented various policies and initiatives. However, some of these policies face challenges in execution and effectiveness. A review of the current status of key policies and initiatives is as follows:

The government has promoted industrialization and job creation through initiatives like "Make in India," "Startup India," and "Skill India." However, the effectiveness of these schemes has been questioned due to high unemployment rates and unequal distribution of benefits.

#### **Education and Skill Development:**

Policies such as the "National Education Policy 2020" and "Pradhan Mantri Kaushal Vikas Yojana" aim to improve the quality of education and provide skills to the youth. However, educational facilities in rural and remote areas remain insufficient, and the quality of skill training is still a concern.

#### **Healthcare and Literacy:**

Programs like "Ayushman Bharat" and the "National Health Policy 2017" focus on improving healthcare services. However, the shortage of doctors and healthcare professionals, along with inadequate infrastructure, means further improvements are still needed in the health sector.

#### **Agricultural Development:**

Programs such as the "Pradhan Mantri Krishi Sinchayee Yojana" and "Kisan Kalyan Yojana" are aimed at promoting agriculture. Despite these efforts, challenges like farmers' debt burdens, production inequalities, and environmental changes persist, leading to serious concerns in the agriculture sector.

#### **Environmental Protection:**

Policies like "Swachh Bharat Abhiyan" and "Jal Jeevan Mission" aim to achieve sustainable environmental practices. However, pollution and depletion of water resources remain significant challenges.

#### **Social Change and Inclusive Growth:**

India, a diverse country, faces many social changes and challenges related to inclusive growth. Given the rapid population growth and demographic changes, there is a need for a system to achieve the objective of a "Developed India @2047". The government is working to strengthen the economy for rapid growth, considering the interests of all states, stakeholders, and social groups.

India faces several challenges related to social change and inclusive growth, including casteism, gender inequality, urban-rural disparities, children's welfare issues, and technological inclusion. Collaborative efforts between the government and citizens are necessary to overcome these challenges. Implementing sustainable and inclusive policies is critical for India's long-term development.

#### **Green Economy:**

A Green Economy refers to efforts made for economic development while protecting the environment and ensuring sustainable use of resources. Adopting a Green Economy is crucial for

India's development, as environmental challenges could hinder growth. However, various challenges exist in this path, making it difficult to fully embrace a Green Economy.

India still depends heavily on traditional energy sources. While increasing the use of green energy is essential, there are limitations in terms of technology and resources. Research and development are necessary to advance green technologies, and it is important to reduce costs associated with them. Strong policies for recycling and waste management are required, along with global cooperation.

Pollution, deforestation, and water pollution have caused environmental imbalances, demanding robust policies to reduce pollution. Adopting a Green Economy requires technological, social, and economic support. Awareness campaigns and employment opportunities in rural areas are also necessary.

Currently, India has made significant investments in solar and wind energy and aims to achieve 500 GW of renewable energy capacity by 2030. According to the Paris Agreement, India has set a target to reduce carbon emissions by 33-35% by 2030. Innovations in green technology and sustainable production are ongoing, and the government has encouraged the development of green industries. Several initiatives, such as the "Namami Gange" project, are addressing climate change challenges. Under the "Swachh Bharat Abhiyan," efforts are being made to improve waste management and eliminate plastic waste.

The government is focusing on green growth initiatives to reduce carbon intensity in the economy and create numerous green jobs. Several programs for green fuels, green energy, green agriculture, green transport, green buildings, and green equipment need to be implemented to achieve the goal of a Green Economy.

### **Skill Development through Technology:**

The Government of India is implementing a new educational policy focused on enhancing skills for the workforce, emphasizing "indigenous research foundations" and lifelong learning. This will enable individuals to update their skills in the rapidly changing work environment. This policy is linked with the MSME sector and includes financial support, skill development programs, digital methods, green technology, brand promotion, digital payments, and social security.

Technology and skill development programs such as "Digital India," "Atmanirbhar Bharat," "Make in India," "Skill India Mission," and "Industry Growth Plans" are promoting skill development.

### **Tourism Development:**

India is a country rich in historical, cultural, natural, and religious heritage, providing immense tourism potential. While tourism is crucial for economic growth, job creation, and cultural exchange, it faces various challenges related to infrastructure, environmental impact, conservation, and awareness.

India's tourism sector holds great potential, but improvements are needed in infrastructure, environmental conservation, awareness, and security. The successful implementation of government plans and contributions from local administrations are vital. Increased coordination, protective measures, and the use of technology can accelerate India's tourism development.

Given the importance of tourism development for economic growth, states should focus on the in-depth development of renowned tourist destinations, branding them, and promoting them internationally. A system for categorizing these destinations based on their facilities should

be established. To meet the growing demand for domestic travel, initiatives should be taken to improve port connectivity, tourism infrastructure, and amenities. This will also contribute to job creation.

#### **Infrastructure Development:**

Infrastructure refers to the essential structures needed for societal progress, including roads, water supply, electricity, health services, and school infrastructure. Between fiscal years 2020-2024, India increased its capital expenditure on infrastructure by 38.8%. In the Union Budget for 2025-26, significant investments are planned in the transportation, urban development, water resources, and energy sectors. States have been allocated Rs. 1.5 lakh crore in interest-free loans.

The main challenges in infrastructure development include insufficient investment, limitations in public-private partnerships, uneven distribution of facilities, pollution, climate change, and corruption. Transparent governance, technology, and trained human resources are crucial to addressing these issues.

The government has developed the infrastructure sector through schemes like the Smart City Mission, Pradhan Mantri Gram Sadak Yojana, and NIP. The "Namami Gange" initiative focuses on water resources management.

#### **Private Sector Participation and Investment:**

Private sector participation and investment were pivotal to India's economic development in 2024, particularly in infrastructure, technology, manufacturing, and services. The government has implemented improved policies, tax incentives, and encouraged public-private partnerships (PPP), resulting in job creation, improved productivity, and enhanced infrastructure.

The private sector's contribution to India's GDP is around 55%, with 20%-25% investment in infrastructure. Private sector investments will be more efficiently utilized in critical sectors like roads, transportation, water resources, energy, and urban development, contributing significantly to employment, industrial growth, and the country's increasing GDP.

Further incentives for the private sector, such as tax benefits, simplified regulations, and lower interest rates, need to be implemented. The role of the private sector is crucial not only in terms of financial resources but also in project implementation, transparency, and efficiency. This can lead to long-term improvements in the infrastructure sector, which is essential for India's economic growth.

#### **Conclusion:**

India's efforts to become a developed nation by 2047 are underway, but several challenges remain. To address these, the formulation and execution of appropriate policies, using innovation and technology, are critical. There is a need for actions toward inclusive and sustainable development, which will determine the country's future trajectory.

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