



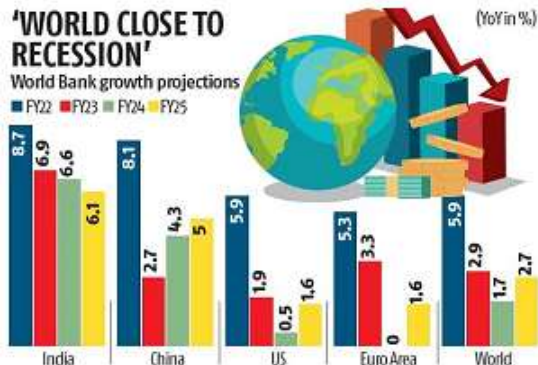
India Has Moved Away From Red Tape To Red Carpet, And Liberalised FDI Flows, Says PM Modi

©20: Highlighting the global optimism and confidence in the Indian economy, Narendra Modi said that today, India is seen as a combination of openness, opportunities and options

'WORLD CLOSE TO RECESSION'

World Bank growth projections

■ FY22 ■ FY23 ■ FY24 ■ FY25



Note: For India, FY22 means financial year 2021-22, while for other regions, it refers to calendar year 2022. Except FY22, all are World Bank projections
Source: Global Economic Prospects

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'India to become 3rd largest economy in 2025'

India will this year overtake the UK to become the world's fifth biggest economy, and is poised to surpass Japan to be the third largest in 2025, IHS Markit said in a report Friday

\$5.9 trillion economy: Forecast for Indian gross domestic product (GDP) in 2025, surpassing Japanese GDP to make India world's third-largest economy

\$3.6 tn Size of Indian consumer market forecast for 2025, rising from \$1.9 trillion in 2019

350 mn persons: Projected increase in India's total population between 2015 and 2050, creating significant fiscal challenges for government

7% per year: Average GDP growth forecast for India over 2019-2023 period



FACTORS FOR sustaining rapid economic growth over next 5 years:

- Investment
- Savings
- Exports

ACCELERATING DEVELOPMENT OF STARTUPS: Accelerating development of new economy startups and growing new unicorns will be critical for skilled jobs growth

POPULATION GROWTH: India population growth rate is projected to slow rapidly over the next two decades

77 India's rank among 190 countries included on the World Bank's Ease of Doing Business Index for 2019

HIRING JUDGES: Hiring of additional judges will rapidly reduce the number of

163 India's rank in the world for contract enforcement, according to World Bank's Ease of Doing Business Report

unfilled vacancies and clear long backlogs in the court system

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