

India expected to attract \$100 billion FDI in 2022-23: PHD Chamber

The chamber also said the current financial year is expected to attain a GDP growth of more than 8 per cent.

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India is expected to attract \$100 billion foreign direct investment (FDI) in 2022-23 on the back of economic reforms and ease of doing business in recent years, industry chamber PHDCCI said on Thursday.

It also said the current financial year is expected to attain a GDP growth of more than 8 per cent.

However, the inflation scenario has been stoked by rising international commodity prices, particularly of crude oil, it said.

"India is expected to attract a \$100 billion FDI inflow in 2022-23 supported by various ground touching economic reforms and significant ease of doing business in recent years," the chamber said.

It has suggested a ten-pronged strategy to strengthen the economic growth and achieve the target of becoming a \$5 trillion economy in next five years.

The suggestions include speedy infrastructure investments, inclusion of more sectors under the PLI scheme, increase in public investments in agriculture sector, addressing the high commodity prices and shortages of raw materials.