

Revitalizing India's Competitiveness: A Blueprint for Global Excellence



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As India embarks on its journey from India@75 to India@100, it stands at a critical crossroad where it must prioritize enhancing its competitiveness and establishing itself as a global leader. The world has taken notice of India's remarkable economic performance and GDP growth, as well as its resilience in the face of global challenges. This is reflected in the significant progress India has made in the Global Competitiveness Index, with a notable climb from the 43rd to the 37th rank.

However, if India is to secure its position among the world's leaders, it must continue its trajectory of growth. The country possesses several factors that work in its favour, such as its demographic dividend, cost efficiency in the labour market, robust financial structures, positive business sentiment, and advancements in infrastructure and technology. By leveraging these strengths, India can further enhance its global competitiveness and improve its ranking. To achieve this, India needs to place emphasis on crucial factors that are vital to enhancing competitiveness.

Enhancing the Ease of Doing Business

Foremost, India must prioritize improving the Ease of Doing Business (EODB) and reducing the cost of doing business. To realize the ambitions of India@100 requires substantial investments across various sectors. Global players in different industries view India as an attractive destination for business expansion and intend to establish their operations here. India must capitalize on this favourable global sentiment by creating an enabling environment. Streamlining bureaucratic processes, enhancing regulatory frameworks, and reducing transaction costs will attract more investments and foster a thriving business ecosystem.

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