

# Morgan Stanley gives India top billing among Asian emerging markets

## S&P Sees GDP Doubling To \$6.7tn By 2031

TIMES NEWS NETWORK

Global financial powerhouse Morgan Stanley has upgraded India to the 'overweight' category, giving it the top rating among Asian emerging markets, while reducing Australia to 'underweight'. It also put 'equal-weight' rating on China and Taiwan and continued with an 'overweight' rating on Korea.

A separate report by S&P Global said India's economy is expected to grow by 6.7% per year from fiscal 2024 to 2031, pushing its GDP to \$6.7

trillion from \$3.4 trillion in fiscal 2023. Per capita GDP is projected to rise to about \$4,500 from \$2,500.

Analysts at Morgan Stanley said that a long upward cycle in India is starting while the same is ending in China.

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