

# \$30-tn economy: Docu to outline reforms pitch

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**New Delhi:** The Vision India@2047 document, which is likely to be released by Prime Minister Modi in three months, will outline the structural changes and reforms needed to reach the objective of becoming a \$30-trillion developed economy by 2047, Niti Aayog CEO BVR Subrahmanyam said Sunday.

It will include government process re-engineering, reforms and cut down on duplication of work by different ministries and departments. It is also expected to have details about the country's global engagement on trade, investment, technology, capital, research and development entities.

He also said the strategy will also include implementation roadmaps and will have measures to ensure that the economy does not fall in-

## Road To \$30 Trillion Economy

Indicator	Unit	2030	2040	2047
GDP at current prices	\$ trillion	6.7	16.1	29
Per capita GDP at current prices	\$	4,418	10,021	17,590
Exports	\$ trillion	1.6	4.6	8.7
Imports	\$ trillion	1.9	5.9	12.1
Investment	₹ trillion	195.5	591.1	1,273.4
Savings	₹ trillion	207.8	649.4	1,339.7

Source: Niti Aayog

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to the “middle-income trap”. According to the World Bank definition, the middle-income trap “refers to a situation whereby a middle-income country is failing to transition

to a high-income economy due to rising costs and declining competitiveness”. The document is also expected to outline which Indian companies would be global leaders

and also the strategy for creating an ecosystem needed to achieve the goal. It will also have details about creating human capital to achieve the vision, how to leverage the country's market size and how to address regional disparities. The vision document will also detail the roadmap where India will be in 2030 and in 2047.

Prime Minister Modi had given a call to make India a developed nation by 2047 — Viksit Bharat@2047 — and had urged chief ministers of states to work towards it with a Team India approach.

The exercise to draw up the strategy for achieving the objective was started in December 2021. Subrahmanyam said 10 groups of secretaries across sectors such as rural & agriculture, infrastructure, resources, social vision, welfare, finance and economy, commerce and industry, technology, governance, security and foreign affairs.

## Niti Aayog to consult India Inc before readying vision report

**New Delhi:** Niti Aayog, the Centre's think tank, will hold consultations with business and thought leaders such as Reliance Industries chairman and managing director Mukesh Ambani, Tata Sons chairman N Chandrasekharan, CEO of Alphabet and Google Sundar Pichai, Adani group chairman Gautam Adani as well as secretaries to the government to seek their inputs, before readying the vision document to make India a developed nation by 2047.

Others business leaders, who would be invited for the interaction to be held in the national capital and in Mumbai, include Nandan Nilekani, Infosys co-founder & chairman of the board, Kumaranglam Birla, chairman of Aditya Birla group among others, former CEO of Pepsico Indra Nooyi, Mahindra group chairman Anand Mahindra and banker K V Kamath, who is now the non-executive chairman of Jio Financial Services.

Nobel Prize winner Kailash Satyarthi, World Bank president Ajay Banga and banker C S Ghosh, managing director and CEO of Bandhan Bank have also been invited. The interactions are likely to be held in November and the draft vision document Viksit Bharat@2047 is expected to be ready by December.

Niti Aayog was tasked in July 2023 to consolidate the 10 sectoral thematic vision into a combined national vision for Viksit Bharat@2047. TNN