

## India to be the fastest growing economies in ASEAN: Moody's



### Synopsis

In the first half of calendar year 2024, Indonesia, Philippines and India led the way and should continue to outperform pre-COVID growth numbers on the back of rising exports, local demand and government spending lift.

**India** will remain the region's fastest-growing economy, sustaining last year's domestically driven momentum and its policy momentum is expected to continue as the new government takes charge with a reduced majority, according to ratings firm Moody's .

"We anticipate policy continuity after the general election, and a continued focus on infrastructure development and encouragement of private sector investment" the ratings firm said in a report.

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Stronger inflows are likely in India and ASEAN **economies**, because of robust corporate credit metrics and appealing valuations, Moody's said. For China, there are likely to be marginal increases in inflows as the effects of stimulus measures to support the property sector and the economy take hold according to the global ratings firm.