



Viksit Bharat 2047: Future, Opportunities and Challenges

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Abstract

This paper provides insights into the various aspects of Viksit Bharat, explaining various strategies and policies. It throws light on consistent progress in various fields like economic growth, prosperity, environmental sustainability, health care, infrastructure development and many other. The paper tries to bring various initiatives in the form of plans. The Viksit Bharat Mission looks forward to achieve Viksit Bharat goal and a \$30 trillion economy. The goal of achieving a \$30 trillion economy by 2047 is a main focal point of the Viksit Bharat Mission. This could only be achieved by clear-cut strategies and giving shape to the broad vision of Viksit Bharat encompassing its key areas of objectives dwelled with a significant overall socio-economic development making India into a prosperous nation. The paper presents a blueprint for Developed India, emphasising more on the collaborated efforts across various parameters like economic growth, infrastructure social development, environmental sustainability etc.

Keywords: Strategies, Policies, Growth, Sustainability, Development

Introduction

Viksit Bharat 2047 is the government oriented program to transform India into a developed nation by 2047 on its 100th independence. India is targeting to achieve this growth by 2047. This event would marked a very impressive growth in terms of economic, social and political growth so far. The government initiated efforts and has introduced initiatives for progressive growth in the manner which looks forward in achieving them in the growth-centered perspectives. such as the Viksit Bharat 2047. The government of India trying enough to transform India into a fully developed nation, by the time it marks its 100 years of Independence. Now, through Viksit Bharat 2047, the government aims at economic expansion, social development and good governance.

Viksit Bharat 2047 aims to achieve and target all the sectors reaching out at villages, small cities and underprivileged communities. This could only be achieved by forming growth-driven strategies and forward-looking policies aims to drive innovation, attract investment and raise public amenities.

What is Viksit Bharat 2047?

Viksit Bharat 2047 is the government vision to transform India into a really developed nation by its 100th independence in 2047. India is aiming to achieve the target of attaining 30–40 trillion economy by 2047. The effort focuses on economic prosperity, social development and good governance. The vision is implemented by four prominent pillars such as youth, Poor, Women and Farmers to ensure inclusive growth.

Key pillars of Viksit Bharat 2047

Viksit Bharat 2047 is a comprehensive master plan to transform India into a developed nation by the 100th anniversary of its

independence. The four key pillars of Viksit Bharat are Yuva (Youth), Garib (Poor), Mahilayen (Women) and Annadata (Farmers). Let's take a look at the key pillars of Viksit Bharat 2047:-

a) Yuva

Viksit Bharat 2047 aims at empowering youth who has the largest share in population through skill development and education to drive future growth of the country. There are various Platforms like My Bharat which helps in uplifting the youth through innovation and development.

b) Garib

The Viksit Bharat 2047 aims for zero poverty in India reaching to the large mass by providing free-ration, subsidized services and other social benefits at a concessional rate. It ensures 100% poverty eradication goal by providing basic amenities such as housing, electricity and water.

c) Mahilayen

Viksit Bharat 2047 aims at women-led growth and development by ensuring their economic participation to 70% by 2027. Various women empowerment programs are run by the Government seeking more participation and growth. The result is most women have moved out of the poverty.

d) Annadata

Viksit Bharat 2047 aims to bring modernization and advancement in the agriculture to make India self-reliant and the food basket of the world. The Government provides various subsidies in terms of DBT, loan waiving, concessional fertilizers and digital transformation. The primary goal is to increase the average farmer's income.

Objectives of Viksit Bharat 2047

Various objectives of the Viksit Bharat 2047 mission are economic prosperity, social development, infrastructure quality, self-governing technology, global leadership and environmental sustainability. This vision seeks to achieve economic growth, social progress, environmental sustainability, and strong, effective governance. Viksit Bharat 2047 aims to designed to transform India into a prosperous and developed nation by the 100th year of independence. The basic objectives of Viksit Bharat 2047:-

a) Economic prosperity

Viksit Bharat aims to seek growth in terms of per-capita income and GDP at a sustainable growth rate of 7-9% annually. The government has already implemented various measures aiming for becoming among one of the Global Leader in terms of high growth rate in the World global market but thereby reducing dependency on Import.

b) Social development

Viksit Bharat already has a vision for social driven efforts for raising the standard of living and reducing the gap of rich and poor with a focus on the four pillars which are Garib which stands for Poor, Yuva which stands for Youth, Pradhan Mantri Annadata Aay Sanrakshan Abhiyan (PM-AASHA) which stands for Farmer and Nari Shakti which stands for Women.

c) Infrastructure quality

Viksit Bharat aims to build a high-tech and robust physical and digital infrastructure, which ensure greater connectivity include high speed corridors and vast transport networks and wide network connectivity. It also includes the development of modern World-Class infrastructure such as road projects, power, Smart cities.

d) Self-governing technology

Viksit Bharat is designed to build India as a global hub for AI,

semiconductors and green energy, and fulfilling the goal of "Aatmanirbharta", which actually stands for self reliance.

e) Environmental sustainability

India has a prime objective to reach to environmental stability through conservational measures and harnessing renewable energy resources through expansion plan as per the objectives of Viksit Bharat 2047.

f) Global leadership

Viksit Bharat 2047 aims at strengthening India's role in Global Leadership. The Global Leadership Programme for Entrepreneurs help the professionals in cultivating new skills and talents.

Objectives of the study

The main objectives of this study are to review and identify the vision of the Viksit Bharat 2047. On this basic there are some objectives are set:

- To Analyze the Vision of Viksit Bharat 2047 As Proposed by the Government of India
- Identify and Examine the Critical Sectors.
- To Assess the Current Status, Opportunities and Challenges.

Research methodology

The study reflects various sources of information taken mostly from secondary data. Quantitative and Qualitative approaches are applied. Qualitative methods- Governments reports, surveys conducted by various agencies, Government websites, articles and many other such means are considered for research undertaken. Quantitative Methods include: Various indices, rate, secondary data from NITI Aayog, Economic survey e.t.c. Some indicators of Viksit Bharat Vision

Economic growth

In terms of GDP of the nation and their progress.

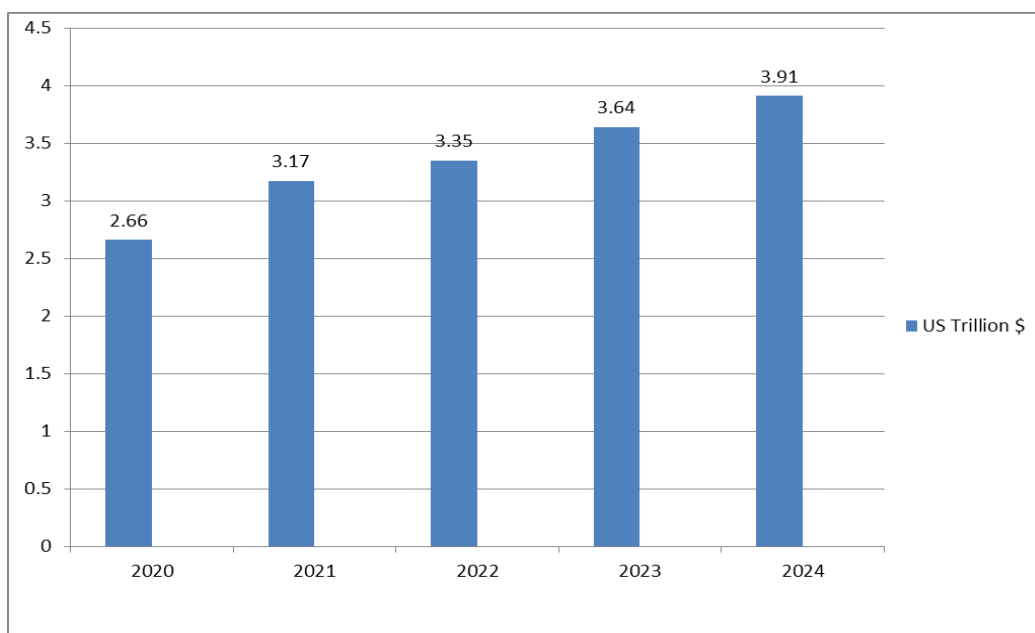


Fig 1

India’s economic growth remains consistent featured by robust economic activities and sustained macroeconomic stability. It can be seen from the above table that growth rate keep momentum to the previous years registered GDP. In 2020 GDP in terms of growth stands at 2.66 trillion dollars. In 2021 it reaches to 3.17 trillion dollars much quite high in comparison to 2020 and in 2022 it increases sharply and registered at 3.35

trillion dollars. And in 2025 India is projected a GDP at growth rate of 4.19 trillion dollars as per IMF report. Collectively, these trends highlight India’s position as one of the fastest-growing economy.

Environmental sustainability

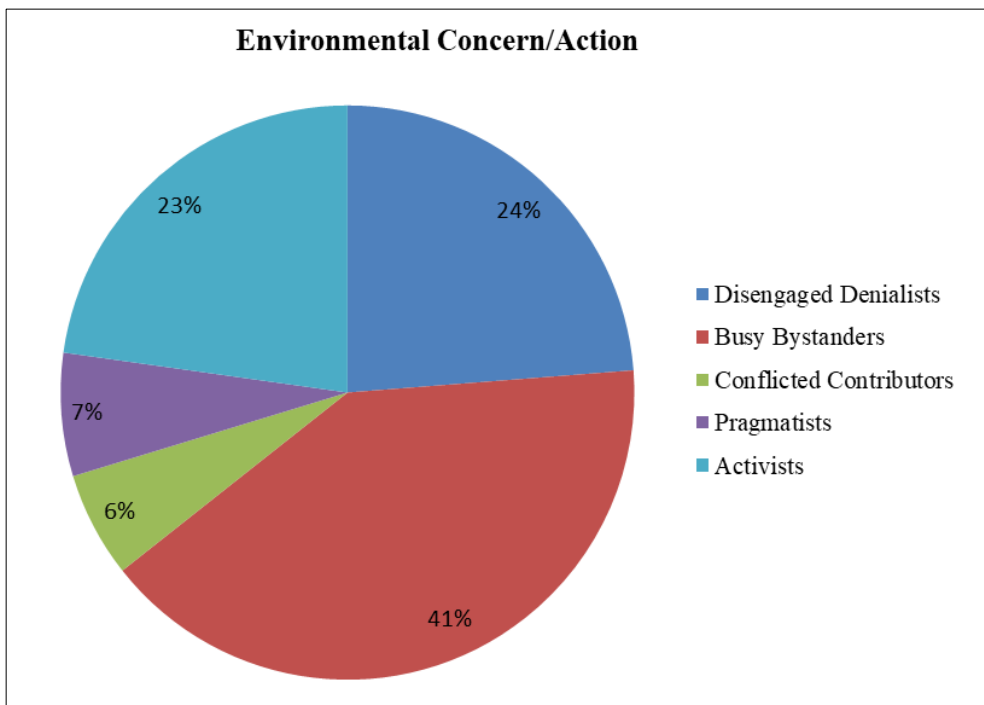


Fig 2

Environment Sustainability is a key concern of the global major issues which helps to understand opinions of India mass based on their level of concern for the environment subject to the impact on the planet. Using this benchmark, India conducted a survey to measure where do Indians stand and what they feel in the context of environment sustainability. The five segments as defined within the framework are Activists, Pragmatists, Conflicted Contributors, Busy Bystanders, and Disengaged Denialist.

Highest on the engagement and concern this segment makes up 23% of the population. They believe the environment is vulnerable and at a ventilator. This group is most active in making eco friendly choices which they have already adopt in their daily life. They often follow typical eco norms and used eco-friendly things. They do not compromise their lifestyle for the sake of the environment. They are highly committed to ecology sustainability.

Contributing only 7% of the population, this group believes and understands the environment could turn to risk if not act quickly by the time. These are also environmental concern and believe in the collaborative efforts of the government; private sectors and responsible citizens who shall come together on a common platform on this issue. Their realistic approach help in believing that how could their buying habits and choices inspire them firmly in shaping their attitudes in understanding the impact of climate change and making decisions on how can they support financially.

This segment, which makes itself only 6% of the population, has the beliefs that environment is on the urgency as the conditions are changing and there is a time to react lest the crises emerge soon. There is a contradiction between that there is still time to act and lest it's too late to prevent environmental collapse. There is also a prevalent belief within this group that companies are not doing enough for sustainability (91% agree with this statement). Their conflicted stance might influence their engagement level and the type of environmental actions they are willing to undertake.

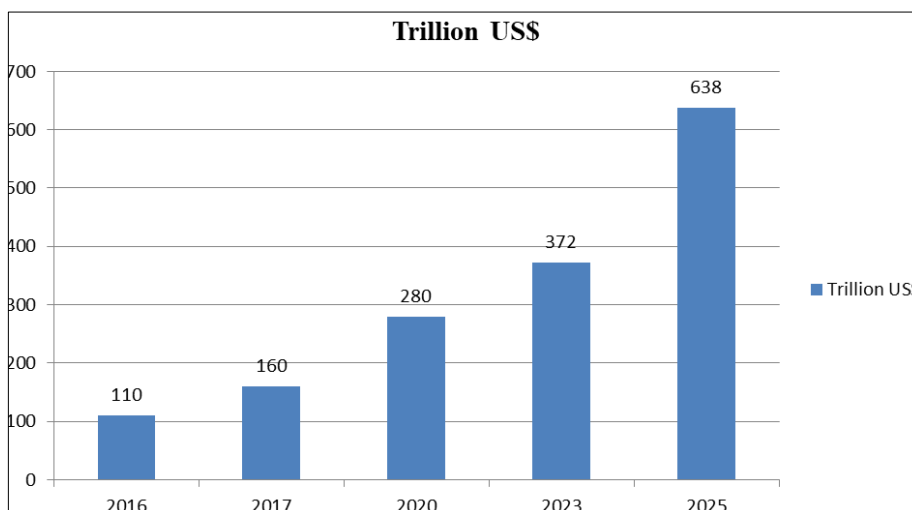
Busy Bystanders is the largest segment, comprising 41% of the population. They are less concerned and have lower engagement to the environment. They mostly focus on other issues pertaining to financial matters but may lack understanding to the environmental issues. They think that environmental issues are the subject matter of the Government not for us. Environmental concerns and climate change is the responsibility of the Government.

Disengaged Denialists which are lower engaged and have too less concern about the environment making up 24% of the population. They are primarily young, unmarried females resides in Metros/Tier 1 cities. They believe that the matter relating to conservation of the environment lies with the government and they happen to believe that Government is already making efforts. The companies are already doing enough for sustainability. Therefore, there is no such reason for being involved rather would to prioritize career as a goal more than the environmental concern.

Healthcare

Now-a-days healthcare emerges as one of India’s largest sectors. This segment contributes much to the GDP in terms of revenue generation and employability. Healthcare comprises hospitals, medical facilities, tools and apparatuses, clinical methods and trials, health services and health insurance. The Indian healthcare sector is growing at a fast pace due to its rapid expansion, vast coverage and deep penetration.

India’s healthcare system is divided into two major areas - public and private. The public healthcare system witnesses progress in setting up of new AIIMS, medical colleges and development of existing hospitals. But the scope is limited due to many hurdles. It focuses on providing basic healthcare facilities in the form of Primary Healthcare Centers (PHCs) in rural areas. The private sector provides much better amenities and health services with a major concentration in metros, tier-I, and tier-II cities.



Source: Frost and Sullivan, LSI Financial Services

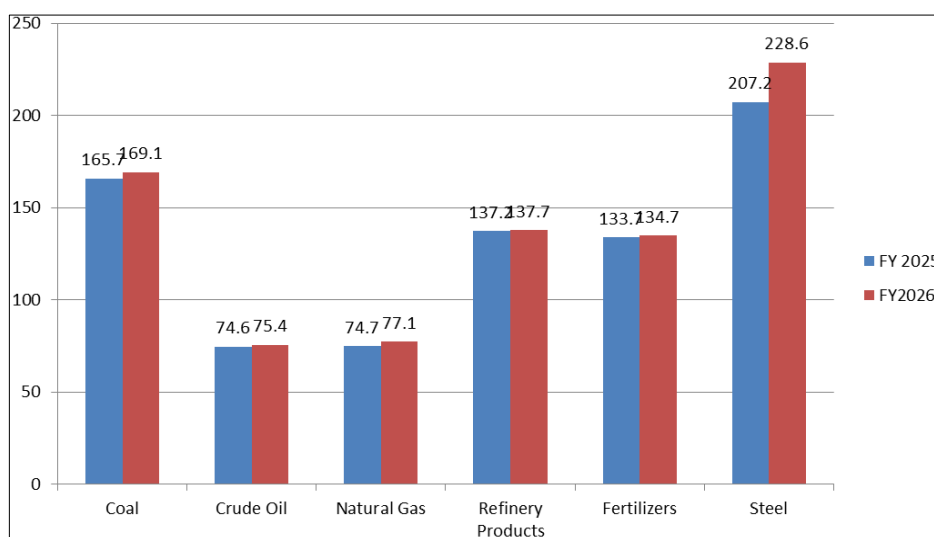
Fig 3

The Indian healthcare sector, valued at Rs. 9,42,590 crore (US\$ 110 billion) in 2016 and Rs. 31,87,668 crore (US\$ 372 billion) in 2023, is projected to reach Rs. 54,67,022 crore (US\$ 638 billion) by 2025, growing at a robust 17.5-22.5% growth rate. Healthcare spending accounted for 3.3% of India’s GDP in 2022 and is expected to rise to 5% by 2030, reflecting the sector’s increasing role in the economy.

budget allocation in core areas of development. Investments made in physical infrastructure pertaining to the ease of doing business initiatives have witnessed tremendous growth. The government’s focus is on building infrastructure for the future keeping in mind the US\$ 1.3 trillion national master plan for infrastructure. The infrastructure sector includes power, bridges, dams, roads, and urban infrastructure development. The resources used and made it available help in supporting the investment plan. The resources like coal, energy, steel, oil e.t.c., are the core sectors as it drives the growth of the allied sectors like roads, power, dams, corridors and various such projects.

Infrastructure

Infrastructure is a deciding factor enabling India in reaching US\$ 26 trillion economy by 2047-48, marking 100 years of independence. The Government already allocated its major



Source: Forecast & Prediction

Fig 4

The core minerals which are the backbone to our Nation have slumped high in comparing to the previous year. It is shown from the table the trend which they witness a momentum of pace surpassing the previous year.

Global leadership

A Global Leader is one who could effectively manage the skills and resources and can influence the workforce amid cultural

differences to lead the organization at peak. They must possess a multi-dimensional personality to solve complex multi-structural problems. Now-a-days Global Leaders have nominated the following key issues like Digital transformation and technology adaptation, changes in workplaces, employees' expectations, customers' expectations and so on. It can be clear from the table below.

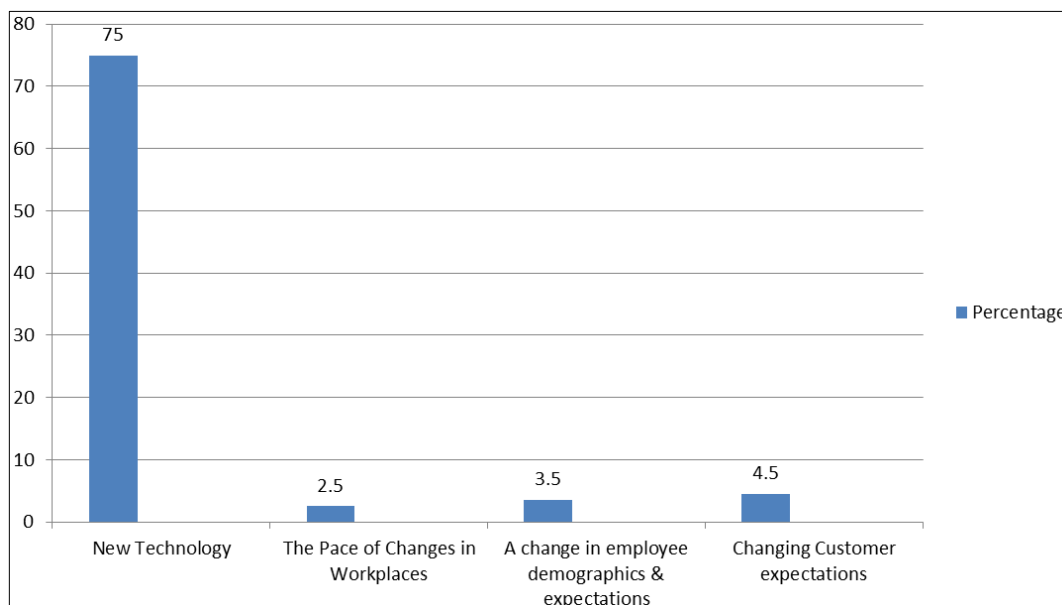


Fig 5

Artificial Intelligence and digital transformation reshaping new leadership roles contributing 75% as the highest in figures seeking a balanced approach of integration of technology with human roles. The humans are least resist to change or behave at workplaces. With only 3.5% employees' diversity and their needs are least considered.

Challenges of Viksit Bharat 2047

- Economic challenges:** Stabilizing economic conditions, interest rate, inflation is a challenging task as it indirectly impacts employment, growth etc.
- Smart city:** The plan of making 100 smart cities is still lacks behind. Some cities are still in development phase while other struggling for even the basic facilities.
- Social and demographic challenges:** The social structure reforming policies are in the trap of Gender inequality, lack of proper welfare measures, healthcare facilities and social schemes. Demographically equity and participation needs to be focused, widening gap between rich and poor has to be sorted out.
- Environment and resources challenges:** Environment is a main concern today. The Global warming, climate change, pollution e.t.c, requires damage control and prompts measures for quick action.

- Governance and institutional challenges:** The Government Institutional framework lacks decisive actions. The policies framed are rigid and more versatile.
- Global geopolitical and economic factors:** Trade Disruption, take initiatives to resolves Geopolitical Tensions, Technological Competition and Transfers of technology.

Key strategic areas of Viksit Bharat 2047

The NITI aayog plays a crucial role in Viksit Bharat initiative. There are various strategic directions for achieving Viksit Bharat goal. Several national programs and initiatives are integral part of Viksit Bharat strategy.

1. Make in India and Aatmanirbhar Bharat

This aims to make India a manufacturing hub. It helps in reducing dependency on imports and hence to boost exports.

2. Digital India initiative

This aims to bring digital transformation in every sector. This enhances Internet accessibility and promotes digital literacy.

3. The Skill India Mission

The Skill India Mission focuses on developing skills among employment seekers and helping them to bring job opportunities to them.

4. The PM Gati Shakti Mission Plan

This mission aims to give wings to the infrastructural development and project work.

5. Financial policies and budgetary allocation

Financial Policies and budgetary allocation helps in supporting Viksit Bharat Mission. The policy supports mission objectives of financial nature. It provides financial assistance to major investment programs. It allocates substantial resources across various priority sectors.

Conclusion

The Viksit Bharat Mission India has various potentialities and challenges across various domains. It is committed to transform India into a Developed nation. To achieve the status of developed nation it holds significant implications for India. This vision aims at inspiring India to emerge India as a Global Leader empowering equal opportunities to all and sustainable growth. The initiative places a strong emphasis on building a self-reliant nation with robust growth. With a comprehensive growth plan to make India a 30 Trillion dollar economy by 2047 on its 100th anniversary, requires active participation of all citizens to engage them in fulfilling the Viksit Bharat Mission. This paper presents a clear vision for future planning. It helps in analyzing various critical areas which need to be focused on. What is the present condition and what we have achieved till date. It aims at promoting economic prosperity, infrastructure excellence, social inclusion, environmental stability and global leadership through development projects. Several policies such as Pradhan Mantri Viksit Bharat Rozgar Yojana (PMVBRY), MSME support, Digital Hub Policy and PM Gati Shakti Scheme Master Plan have been implemented to meet the needs and criterias of Viksit Bharat 2047.

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