



## India Industrial Development Report 2024-25

*Towards A Manufacturing-Led Transformation*

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**M**anufacturing-led transformation has been an important pathway to prosperity globally—employed by developed countries such as the US, Germany, and Japan or newly industrialised countries such as the Republic of Korea, Taiwan, and China. As India embarks on achieving its aspirations to achieve a developed country status by 2047, the manufacturing sector seems to be an answer to creating decent jobs for its youthful population and fostering inclusive prosperity. There is also a realisation that high dependence on imports of manufactured goods can compromise the nation's strategic autonomy. Hence, the government has lined up a full bouquet of reforms, Make-in-India and PLI incentives, ease-of-doing business, industrial corridors and other infrastructure, and promotional measures.

The *India Industrial Development Report 2024-25*, takes stock of India's manufacturing landscape, its strengths, weaknesses, opportunities, challenges, and policies adopted and emerging trends globally at the current juncture. It concludes that – helped by the supportive policy, not only is the country well poised to harness the opportunities presented by the manufacturing sector but is gearing up to complement the dynamism of the services sector to realise the developed country vision by creating jobs for millions of its youthful population, driving inclusive and sustainable prosperity.

A review of manufacturing opportunities available to India, presented in the *Report*, including those presented by the green industrialisation and digital revolution, has the potential to more than double the manufacturing value added by 2030, creating, in that process, millions of direct and indirect jobs.

The *Report* highlights how India is turning challenges into opportunities for emerging as the next manufacturing hub in the coming decades and outlines a policy agenda and institutional framework for accelerating such a transformation of the country into a new, confident, industrialised nation on the global stage, able to provide inclusive, balanced and sustainable prosperity to all its people!

Prepared by the research team at the Institute for Studies in Industrial Development (ISID), the *India Industrial Development Report 2024-25* is an invaluable resource for policymakers, development economists, analysts and students of industrial development.

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