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TRANSFORMATIVE ROLE OF GROWTH DRIVERS IN ECONOMIC DEVELOPMENT IN INDIA TOWARDS VIKSIT BHARAT 2047-A STUDY

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Abstract
India's vision for achieving Viksit Bharat target 2047 is transition of nation to developed economy and has focused on key drivers like infrastructure development, science and technology, startup innovation, defence and military , demographic and economic variables. The study was done by using secondary data sources and it was descriptive in nature and in this paper data was consolidated to known the level of development and role of growth drivers in economy growth. The study provides overview on growth of Indian economy for achieving the vision of Viksit Bharat. The data in the paper will be useful for policy makers, planners in developing sustainable growth policies for achieving long term goal.

Key Words: Viksit Bharat, Sustainable Economic Growth, Infrastructure, Innovation, Defence Sector, Demographic Variable.

Introduction

Viksit Bharat is a long-term goal for transforming India to developed phase for inclusive, sustainable and innovation development for quality life of society. It is working on moving from growth phase to developed phase by changing the measure from output to well-being of human, productivity and resilience. Vision linked economic progress with environment sustainability, social justice and advancement of technology. Main pillars for economic development of India are infrastructure, science and technology, entrepreneurship, startup innovation, defence and military, demographic variables. Viksit Bharat is mainly focusing on macroeconomic stability and good governance as it helps in economic growth and also for achieving strong, equitable and future ready country.

Sustainable economic growth is acting as one of the main variable for reaching long term goal. Over the years India was progressing in various sectors like infrastructure development, increased technology adoption and diversified industrialisation. Investment in transportation modes helps for better business activities, energy system was developed and digital connectivity has strengthened economy. The developments happening in India was been placed in one of the main economy in the world. Under the vision of viksit bharat we need to identify and analyse the key variables which supports sustainable economic growth.

Sustainable economic growth analysis will act as support for policy makers, researchers and planners for better decision making and resource allocation for the sectors required. Growth of economy means it reflects the structural practicalities where we can observe the results like in short term favourable market conditions and in long term development of all key variables. Evidence based policy making helps key drivers in increasing public investment. Focusing on balanced and inclusive development for promoting diversified growth in rural and urban areas. Clear observation of domestic variables is required to develop economy and also need to observe global economic issues and it's impact on Indian economy. Viksit Bharat objectives were acting as a road map for developing as a global competitive economy.

Literature Review

According to the article Viksit Bharat 2047: Innovation and Technology India is working to form developed and equitable society by 2047 and was focused on AI, green energy, digital infrastructure development and government has come with many initiatives for reaching the vision. It also assessed rural digitalization, innovations done by women, empowerment of youth[1]. According to viksit bharat Sankalp 2047 article focused on quality education, employment, environmental sustainability and efforts of youth for development. Article has concluded that youth helps in transforming India to developed phase and also policy-makers links national priority with youth aspirations for development[2].

According to the article Reimagining India's Skill Ecosystem for Viksit Bharat @ 2047: policy, infrastructure and inclusive growth paper has focused on vocational training, collaboration of industries and policies and opportunities for innovation. Study has covered about project Aadika, tribal women empowerment and strategies for future workforce. Findings of the study were focusing on decentralization, demand-driven models where aligning with local realities[3].

According to the article "Viksit Bharat 2047: A strategic vision for India's inclusive and sustainable development paper has highlighted strategic vision for sustainable development. It worked on variables like empowered Indians, innovation and good governance and also worked on challenges and opportunities of government policies and initiatives[4]. According to the article key aspects of India's arms export policy amid military- Industrial complex reform the study has focused on weapon exports, military and special equipment with strategy of Indian military industrial complex[5].

According to the article demographic and cultural continuity from the perspectives of the vision of viksit bharat 2047 has analysed demographic and cultural factors for sustainable growth. The study has concluded that for future developed India demographic and cultural variables are related to population type and change in culture for development[6].According to article the role of science and technology in Viksit Bharat: building a new paradigm for India's growth has focused on challenges, opportunities and developing innovation ecosystem. Paper has focused on the key strategies for promoting research and development, use of technology and emphasizing accessibility and sustainability[7].

Importance of the Study

Viksit Bharat vision is transforming India to developed phase and the key drivers assessed will helps us to known the level of growth in economy and the study helps the policy makers to identify important sectors to be focused for achieving the vision .It helps for academic contribution to known the differences between developed economy and growth economy. It helps in strategic planning for increasing GDP and per capita income. Helps in identifying the areas of investment, social and economic variables and helps in working towards sustainability.

Objectives of the Study

1. To assess the key drivers of economic growth of India for achieving Viksit Bharat vision.
2. To study infrastructure development, science and technology growth support towards Viksit Bharat vision.
3. To understand the role of defence and startup innovation towards Viksit Bharat vision

Methodology of the Study: The study was done by using secondary data from the time period of 2004 to 2024 as the study was focused on various key drivers like infrastructure, science & technology, startup innovation, defence and military, demographic and economic variables.

Key Drivers of Sustainable Economic Growth

Infrastructure Development in India

Infrastructure development is also one of the key pillars for achieving Viksit Bharat target by 2047. As infrastructure development includes transportation source, connectivity across cities, energy capacity and availability of digital networks. In India there was no proper infrastructure after independence where roads were very poor, ports were not developed and no proper power. So, India focused on infrastructure development and industrialization in the first five plan in 1950 and achieved growth of 3.0% of GDP and in 1963 Bhakra Nangal dam was completed which supported irrigation and hydroelectric power generation and Indian Ports Act 1963 helped in development of ports. Expansion and modernization of infrastructure was started during 1970's and 1980's.In 1988 National Highway Authority of India (NHAI) was started to develop national highways.

In 1990's liberalisation policy was introduced and it led to infrastructure development and in 1994 National Telecom Policy was introduced and provided services at affordable prices. During this period urban development infrastructure projects were started like Delhi Metro Planning, Golden Quadrilateral Project in 2001 where major cities were connected in the country which helped in improving the economy and Electricity Act was introduced in 2003 for development of power sector. After 2010 infrastructure sector has grown where transportation, energy and smart cities development was started. Smart Cities Mission was launched in 2015 and the main objective of this mission is to develop 100 smart cities to develop quality of life. The National Infrastructure Pipeline was introduced in 2019 for next five years for infrastructure development and the value of investment is US$ 1.4 trillion and in June 2022 the Minister of Road Transport and Highways has started a national highway project of 13,585 crore in Patna and Hajipur, Bihar. In 2024 multiple connectivity projects were started in Kolkata of value US$ 1.8 billion.

As part of viksit barath many new initiatives were started by government of India for infrastructure development are national highways and express ways like Bharathmala, Shillong-Silchar highway lane, Ganga expressway, Varanasi-Kolkata expressway, Raipur ranchi dhanbad expressway. Focused on railway projects like NaMo bharat rapid rail and metro projects and also on modernization of railway stations and expansion, Green energy projects, urban and city development projects related airports, Logistics Park and rural connectivity projects.

Table-1: Growth in Infrastructure in India

Indicators	2004	2014	2024	2025	2026(As on February 2026)
National Highway (Km)	65,569	91,287	1,46,145	1,46,560	~1,55,000
Rural Roads (Km)	29357.6	4,19,358	7,71,950	7,86,000	~7,87,000
No. of Airports	50	74	157	164	~165
Port Capacity (Million Tons)	397.75	871.52	819	855	~2771
Railways (CCTV Surveillance stations)	0	123	1051	1731	~All
Energy Installed Capacity (MW)	112,700	2,48,554	4,46,190	5,13,730	~5,20,510
TelephoneSubscriptions (Million)	76.54	933	1188.70	1231.38	~1300
Internet and Broad Band Penetration (cr)	3.0	6.1	94.92	100.35	~100.37

Source: Ministry of Road Transport and Highways NBM&CW, Public Information Bureau report, Government of India PIB, Ministry of Shipping. The Economic Times

From the data in table-1 from 2004 to 2026 it was observed there are major changes in Indian Infrastructure where national highways have been increased in rural and urban areas connectivity has been increased through air transport access where we have 165 airports and port capacity has been quadrupled. Telephone access was expected to 1300 million subscriptions and power availability was also increased as industries were growing and also urbanization was increasing as all these variables from 2004 to 2026 were representing a strong support towards economic growth and sustainability.

Science & Technology development in India

Science and Technology act as strength for Indian economy, national security to gain global competitiveness, where government of India and NITI Aayog together were working on a vision to become global leaders in innovation by 2047. After the independence in 1947 India was socio-economically weak and need large development where government has come up with various initiatives brought changes in policies, innovation has grown strong and being recognized globally. Government initiatives for development are first five year plans focused on agriculture, science, infrastructure and education. Development of academic institutions, laboratories and research centers like Council for Scientific and Industrial Research (CSIR) in 1942 and Department of Atomic Energy in 1954, Defence Research and Development Organization (DRDO) in 1958, Department of Electronics and Science and Technology in 1971, Department of Space in 1972 and Department of Environment in 1980.

By 1976 two major milestones has been achieved in agriculture sector that is Green Revolution and White Revolution. Research institutions like Council of Scientific & Industrial Research and Indian Council of Agriculture Research has supported for growth of sector. Yellow revolution, Blue revolution and golden revolution has boosted economy. Aircrafts like INS Vikrant sub marine like INS Kalvari and nuclear missiles like Tejas are indicating the development in the area of science and technology.

For achieving the target viksit barath research and development department has changed goal from technology importer to technology creator, space and defence has reached many targets like Chandrayaan mission, Gaganyaan , Aditya L1 solar mission etc. Under Atmanirbhar Bharat scheme India is focusing in development of indigenous weapons with the help of DRDO. Initiatives like Digital India, National AI mission and semiconductor mission is aiming to develop India as global digital innovation hub. Green energy initiatives for sustainability, Make in India and production linked incentive schemes were focusing on advancing manufacturing and technology in industries. Atal innovation mission is working on developing India as world's largest startup ecosystem.

Table-2: Growth in Science and Technology in India

Indicators	2004	2014	2024	2025	2026(As on February 2026)
Gross Expenditure on R&D (GERD) (% of GDP)	0.8%	0.7%	0.64%	0.64%	~0.64%
Total Scientific Publications (per year)	28,780	91,832	1,91,703	2,07,390	~2,80,000
Patents Filed (Domestic)	-	42,854	51,574	68,176	~110,375

India's Rank - Global Innovation Index (Officially started in 2007)	56	76	39	38	~38
Budget Allocation to DST (Crore)	1,000 Cr	2777 Cr	8,029 Cr	12,448.60	~13,705.63
PhDs Awarded in STEM Fields (per year)	~7900	~18,000	38,000+	40,000	-
Value of Tech Exports (Billion)	$25	$82	$200	$224	~165

Source: National Science and Technology Management Information System, Department of Science & Technology, Government of India, Indian Science reports, Intellectual Properties of India, Global Innovation Index, Ministry of Science and Technology, Union Budget and Economic Survey, Stem the rut, Ministry of Finance & IT, The Times of India, The economic times of India, DD news, India brand equity foundation, The Hindu, India Today, PIB .

When we observe data in table-2 research and development expenditure has been increased and there was an increase in scientific publications from 28,780 to 2,80,000 by 2026, patent filing was doubled which indicates a strong innovation.

Global innovation rank of India has been improved to 38th rank and budget allocation to Department of Science and Technology has been increased to 13,705.63 Cr by government of India. Research in STEM fields has been increased which is helping in developing talent pool and even India has be grown in technology exports for about $224 Bn by 2025 and initially in 2026 it was approximately $165 Bn and has become a major service provider in the economy. India was strong in research area but the investment level in research and development was less and to become strong in innovation India need to focus on research and development.

Startup Innovations and digitalization in India

Startup India program was initiated in India in 2016 and by January 16th 2025 India has reach a mark of 2.07 lakh startups and is one of the third largest startup ecosystem in the world which was recognized by Department for Promotion of industry and Internal trade. Main startup hubs in India are Bengaluru, Hyderabad, Mumbai and Delhi led to transformation and major startup's are like fintech, edtech, health-tech and e-commerce companies are gaining global wide recognition.

Startup India schemes were Startup India Seed Fund Scheme, Credit Guarantee Scheme for Startups and Fund of Funds for Startups. Other initiatives are capacity building, promoting, ecosystem development events and programmes, international exposure and linkage and encouraging ecosystem collaboration.

For reaching the target Viksit Bharat 2047 India's main motive was to make research, entrepreneurship and innovations as a key factor for transformation of India. Government initiatives like startup India, Atal Innovation Mission, Make in India, Production Linked Incentives, National Innovation Mission were working in developing startup innovations.

Major initiatives are artificial intelligence and deep learning in different sectors, green energy related to climate related startup technologies, for society development education and health care related technologies, for governance government related high innovations will helps in reaching target.

Table: 3 Growth in Startup's in India

Year	Startups in India	Jobs created by Indian startups
2016	471	10
2017	5,704	43,322
2018	14,339	88,147
2019	25,618	132,804
2020	40,116	161,796
2021	60,162	198,762
2022	86,704	238,767
2023	1,12,718	3,91,943
2024	1,27,433	16,60,000
2025	2,07,000	2,190,000
2026(As on February 2026)	20,9000	~2,100,000

Source: Press Information Bureau India.,D

Data in Table:3 was showing the growth level of startup's in India and also the increase level employment sources as startup's were growing. From 2016 to 2026 startups were increasing rapidly where by the end 2025 nearly 2, 07,000 startup were there. Job creation sources were increased and reached peak in the year 2023 with 3,91,943 Indian startup's were supporting the economy by entrepreneurship, innovation and employment for reaching target of Viksit Bharat.

Defence and Military in India

Indian armed forces include Army, Navy and Air Force where they started procuring from domestic private sectors or DPSU's. In the area of military India was in fourth position in spending globally and year on budget allocation was increasing and has grown 2.75 times from the past decades. Defense exports have increased 14 times over the past 7 years and an import to export has been reduced from 35.73 % to 3.9% by 2022.

At present India has filed 5,823 patents which indicate strength in innovation and intellectual property rights in the area of defence of which 2513 patents were granted. By 2023 India has reached 1, 00,000 defence production targets. The Ministry of Defense has reached the target of US$ 26 billion in aerospace and defence by 2025.

Make in India initiative is boosting domestic industry which encourages foreign direct investment and also promotes R&D and MSMEs in defence. The "Make" is the defence procurement process helps in reaching the goals of "Make in India" and the main objective is to strengthen domestic capabilities by encouraging design and development of defence and equipment , products and system by two types of "Make" procedure "Make-I" is a government funded and "Make-IT" is a industry funded. There are two defence corridors in Uttar Pradesh and Tamil Nadu and are strategically promoting indigenous production of defence and aerospace items.

Government of India vision towards Viksit Bharat in the area defence and military are working towards national security, strategic global standing and economic growth through defence manufacturing.

Table-4: Growth rate in Defence Services

Indicators	2004	2014	2024	2025	2026(As on February 2026)
Defence Budget (INR Cr)	77,000	2,29,000	6,21,940.85	6,81,210.27	~7,84,678
% GDP	2.5	2.41%	2.3%	1.9%	~2%
Domestic Production (INR Cr)	17270.68	46,380	1,27,000	1,51,000	~2,00,000
Defence Exports (cr)	$ 2.8	1,941	21,083	23,622	~30,000
DRDO Budget (Cr)	10,500	11,960	23,855	26,816.82 cr	~29,100.25
Global Rank	6th	5th	4th	4th	~4th

Source: Global Security.org, Observer Research Foundation, Annual reports, Public Information Bureau report, Index Mundi, Manohar Parrikar institute for Defence Studies and Analysis.

We can observe data in Table:4 defence budget has been increased from 77,000 cr to 7,84,678 cr by 2026 which represents a strong financial support and domestic production has been grown to 2 lakh cr which indicates a progress in defence sector. Exports in defence are increased to 30,000 cr and budget allocation for DRDO also has been increased year on year and globally India ranks 4th by 2026 in spending on defence side.

Demographics

In India 62.5% of the population in the country are of the age group of 15 to 59 years as it will reach high by 2036. According to the Economic Survey 2018-19, the working age will be 59% by 2041. India is having the youngest population in 2020 the median age is 28 years, in China and USA it was 37 years, in Western Europe it was 45 and in Japan it was 49. India has many English speaking, science, technology, engineering and mathematics (STEM) graduates as this is an added advantage to the country. India will have 18 million Stem graduates by 2027. According to the All India Higher Education Survey 42.6% of STEM graduates are women in 2021-22 which indicates there is a rise in gender equality.

Table-5: Demographic variables of India

Indicator	2004	2014	2024	2025	2026(As on February 2026)
Total Population (Billion)	~1.03	~1.29	~1.44	1.46	~1.48
Working-Age Population (% of Total)	63.7%	58%	64.4%	67%	~67%
Median Age (Years)	24	27	28.4	28.8	~29.2
Dependency Ratio (%)	60.84%	52.45%	47.5%	46.1%	~54%
Youth Population (15–29 yrs, Million)	240	370	370	371	~371
Literacy Rate (%)	64%	69.1%	80.9%	80.9%	~80.9%
Female Literacy Rate (%)	64%	65.46%	70.3%	75%	~77%
Gross Enrolment Ratio in Higher Education (%)	12.6%	24.3%	28.4%	28.4%	~29.5%
Female Workforce Participation (%)	24.65%	32.8%	25.8%	35.3%	~35.1%

Source: Census 2011, Ministry of Statistics and Programme, NITI Aayog, National Family Health Survey, National Sample Survey Office, Hindustan Times, World meter, Employment News,

Economic Times, All India survey on Higher Education, Periodic Labour force Survey,NDTV,EY India, drishtiias,IDR, Wikipedia,21K School,World bank, Digital Sansad,PIB.

In table: 5 when we see from 2004 to 2026 the population size has been grown from 1.03 billion to 1.48 billion and gained advantage in working-age population to 67% by 2026 and dependent ratio was 54% which is a positive sign. Median age of India was 29.2 years by 2026 which indicates there was youth population in the country, literacy rate has been increased to 80.9% by 2026 and female literacy has increased to 77% by 2026. Higher education enrollment ratio is high in 2026 where it was doubled when compared to 2004.Female workers participation has been reduced from 32.8% to 25.8% by 2024 and again started increasing from 2025 to 35.3%.

Economic Conditions

After Independence India has followed a mixed economic system which includes a combination of capitalism and socialism. Mixed economy includes both private and public sectors where they work on their objectives. In India after independence economic policy was strict with high rules and regulation where high priority was given to public sector undertaking, later due to severe economic crisis during 1991 India has come with liberalization policy where they started encouraging private sector organisations. As liberalisation has been implemented also in some sectors like railways, electricity and defence we see domination of the public sector. But the private sector has contributed much towards GDP, increased employment opportunities, technology developments and innovations. As India has adopted a mixed economy system foreign direct investments have also increased.

Table-6: Growth rate in economic variables in India

Indicator	2004	2014	2024	2025	2026(As on February 2026)
GDP (Nominal) (Trillion)	$.709	$2.07	$3.91	$3.93	~$4.50
GDP Growth Rate (Real)	7.9%	7.4%	6.5%	7.1%	~7.6%
Per Capita Income (Nominal)	12,416	72,805	1,88,892	2,64,153.73	~2,69,322.13
Inflation Rate (CPI)	4.5%	6.6%	4.9%	1.7%	~2.75%
Unemployment Rate	8.3%	7.9%	4.9%	4.7%	~5%
Industrial Growth Rate	7.6%	2.8%	3.2%	5.9%	~6.2%
Share of Industry in GDP	26.9%	25.8%	27.6%	30.66%	~27.6%
Services Sector Share in GDP	51.0%	57%	55.0%	55.4%	~56.4%
Agriculture Share in GDP	22.1%	13.9%	16%	15%	~18%
FDI Inflows(Bn)	$3.21	$ 36.05	$81.04	$81.04	~ $95.0
Exports	$75.904	$317,545	$778.1	$824.9	~ $824.9

Source: World Bank, International Monetary Fund, World Meter, The Print, Ministry of Statistics and Programme Implementation, Press Information Bureau, Economic Times, Statistical Times, Department of Promotion of Industry and Internal Trade, Indian Budget, Wikipedia, Worldometer, government of India ministry of statistics and programme implementation, National Statistical Office, Adda24/7, India Briefing,Mony9, IndiaTraker, ET government.

From table-6 when see Indian economy GDP has been raised from $709.153 in 2004 to $4.50 trillion by 2026, real GDP growth rate has been slowdown from 7.9% to 6.5% percapita income has been improved which indicates rise in wealth in economy. Inflation rate has been high 6.6% in 2014 and reduced to 1.7% by 2025 and year on year unemployment rate has been reduced in all sectors. Share of industry has been increase towards GDP where it has been increased from 26.9% to 30.6%, share of service sector moved from 51% to 56.4% by 2026 but agriculture share has been reduced from 22.1% to 16% as industrialization has been grown. FDI inflow has been $3.21 billion in 2004 to $95 billion by 2026.There is a drastic change in exports as in moved to $824.9 billion dollars by 2026.

Conclusion

Viksit Bharat vision focuses on key growth drivers like infrastructure, science and technology, defence and military, demographic and economic factors. These variables help in increasing productivity, innovation, employment and also help in sustainable development. For reaching the target infrastructure and technology act as a key variables for start up innovation and increasing productivity. Demographic and economic variables focus on labour availability, savings and providing long term growth efficiency.

The study concludes that India is transforming to developed economy under Viksit Bharat vision continuous development and investment in infrastructure, technology advancement, promotion of entrepreneurship by start-up, focused on strengthening defence and military and focusing on demographic and economic variables helps in sustainable economic development.

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