

Top Story 1

India's Space Economy to Soar to \$44 Billion by 2035: Dr. Jitendra Singh

Union Minister of State (Independent Charge) for Science and Technology, Dr. Jitendra Singh, highlighted India's remarkable growth trajectory in an exclusive conversation with Rajya Sabha member Vijay Tankha during a programme on Sansad TV. Discussing India's strides in space, biopharma, governance, and climate action, Dr. Singh credited Prime Minister Narendra Modi's leadership for transformative reforms that opened the space sector to private investment. He revealed that India's space economy has surged to \$8 billion and is projected to reach \$44 billion in the next decade. Landmark initiatives such as the indigenous Gaganyaan Mission, the upcoming Chandrayaan-4 (2027), Shukrayaan (2028), and the Indian Space Station (2030) underscore the nation's growing dominance in space technology. He praised startups and foreign direct investment (FDI) for driving innovation, with projects like SPADEX enabling advanced docking capabilities and the Vyom Mitra robo mission paving the way for human space exploration.

Top Story 2

Digital economy to grow almost twice as fast as overall economy

India's digital economy is expected to grow almost twice as fast as the overall economy, contributing to nearly one-fifth of national income by 2029-30, the ministry of electronics and information technology said in a report. In under six years, the share of digital economy will be larger than that of agriculture or manufacturing in the country. In the short run, the highest growth is likely to come from the growth of digital intermediaries and platforms, followed by higher digital diffusion and digitalisation of the rest of the economy, the report said. When it comes to India, the domestic cloud services market and the global capability centre sector are the two fastest-growing segments. The adoption of artificial intelligence for streamlining operations, improving customer experience, and launching new services is likely to propel the cloud services market to a compounded annual growth rate of 24% over the 2024-27 period and may reach \$20.3 billion, as per the ministry's report.

Market: -

India's Digital Economy to Drive One-Fifth of GDP by 2030

India's digital economy is expected to grow almost twice as fast as the overall economy, contributing nearly one-fifth of national income or gross domestic product (GDP) by 2030, according to the ministry of electronics and information technology (MeitY). In 2022-23, the digital economy accounted for 14.67 million workers or 2.55% of India's estimated workforce. The report "Estimation and Measurement of India's Digital Economy" further estimated that India's digital economy will account for 11.74% of the national income in 2022-23 and it is and is likely to rise to 13.42% by 2024-25. The digital economy in 2022-23 was equivalent to Rs 31.64 lakh crore in GDP, it added. The report noted that in less than six years, the share of the digital economy will become larger than that of agriculture or manufacturing in the country.

Taxation: -

Foreign Investment and India's Economy: Role of tax policies in Budget 2025

Foreign direct investment (FDI) has long been a key driver of India's economic growth, contributing to capital inflows, technological advancements, and job creation. However, the country's tax landscape and compliance requirements are critical factors influencing the flow of foreign investment. As India prepares for Budget 2025, the government faces the challenge of addressing investor concerns while balancing domestic fiscal objectives. The question arises: how will the tax policies unveiled in Budget 2025 shape India's attractiveness as a global investment destination?

Economy: -

\$5 trillion economy and other miracles Narendra Modi govt has promised for 2025

Speaking at the BRICS summit held in South Africa in August 2023, Prime Minister Narendra Modi had said the global economic turmoil had had no impact on the Indian economy. “Soon, India will become a \$5 trillion economy. There is no doubt that India will be the growth engine of the world in the years to come,” Modi had said at the meet. Nine months before Modi’s comments, Union home minister Amit Shah had set a deadline for end-2025 to achieve the target. Days before the summit, addressing the nation from the ramparts of the Red Fort during the annual Independence day speech, Modi had said: “It is important to know about this because there are some people who doubt the capabilities of Indians. They are saying it is very difficult to achieve this goal.

Market: -

India's Economy Projected To Grow 6.6% In 2025: UN

The Indian economy is projected to expand by 6.6 per cent in 2025, primarily supported by robust private consumption and investment, according to a United Nations report that said economic growth in South Asia is expected to remain robust this year mainly driven by the "strong performance" in India. The UN World Economic Situation and Prospects 2025, released here Wednesday, said that the near-term outlook for South Asia is expected to remain robust, with growth projected at 5.7 per cent in 2025 and 6.0 per cent in 2026, "driven by strong performance in India as well as economic recovery in a few other economies", including Bhutan, Nepal and Sri Lanka.

Currency	Rate (Rs)	Change	Index	Change	
USDINR	84.453	0.188	NIFTY 50	23,742.95	15.3
EURINR	89	0.012	BSE Sensex	78,456.49	16.38
GBPINR	106.976	0.216			
JPYINR	0.5411	0.0011			