© December 2024 | IJIRT | Volume 11 Issue 7 | ISSN: 2349-6002

A Comparative Analysis of GDP Composition between India and the Top 10 Developed Economies Across Regions

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Abstract: **The Indian economy has proliferated over the last 18–20 years to become one of the largest emerging market economies given its strong and resilient GDP growth. This research article will help you show how India has grown its GDP after 2000 while contrasting it with countries like the US, Germany, and Japan to put things into perspective. India's IT and telecommunications industry have helped the country to become one of the leading economies in terms of GDP growth rate with increasing globalization; Factors like a young workforce, an increase in the middle class, and the continuing process of economic reforms have ensured high growth rates for India despite two global crises — the 2008 financial crisis or more recently through COVID-19 pandemic.**

The research delves into structural, demographic, and policy advantages of India relative to China, showcasing its strength in the service sector but also assessing areas where manufacturing & agriculture can improve. It takes note of India's population advantage against aging-developed economies and contemplates how this has been fueling economic productivity, and consumption widespread. The findings underscore several factors, which include robust economic diversity and a disciplined dependence on the lower export vis-a-vis advanced economies that are said to have propped up financial resilience in India. The study also highlights a set of strategic recommendations for India such as focusing on manufacturing, enhancing infrastructure, and promoting technological/skill-based education among others to keep its global positioning competitive. We provide insights on structural and policy measures that can help bolster economic potential in emerging markets within the context of an evolving global financial landscape.

Index Terms: **Gross Domestic Product - Developed Economies - Sectoral Contributions - Economic Growth**

I- INTRODUCTION

India's economic growth path over the past 20 years has shown how emerging markets can maintain strong economic growth in an ever-changing global landscape. India has been one of the fastest-growing countries since 2000, growing GDP at a rate higher than developed nations like the United States, Canada, Germany and Japan. This continuous growth separate from developed nations—driven primarily by the booming service sector, especially IT and telecommunications—has placed India in a unique position relative to many of the developed nations that have been stalled with slow growth due to structural constraints, demographic trends, and lax orders worldwide.

In the last 20 years,India has repositioned itself as an emerging market in the global landscape showing how emerging economies can generate robust expansion due to economic turbulence. Over the past few decades from 2000, an impressive economic capacity is seen for the nation where its GDP growth is greater than developed countries such as the USA, Canada, Germany, and Japan. The service sector, particularly IT and telecommunications has been the major contributor to this growth and as a result made it possible for India to outpace many developed economies that have relatively lower growth in the presence of structural constraints, demographic changes and a global economic slowdown.

During this phase while more traditional economies like Germany and Japan were facing the issues of low growth due to an aged population, trade issues, and stagnation India was able to utilize its young population, huge domestic market, and ongoing changes in the economy to create a space of strong and quick growth. In particular, the UAE and Hong Kong did witness a notable growth boost with oil in the case of UAE and financial services in the case of Hong Kong, while India did see growth in the services sector broadly. The 2008 global financial crisis further deepened these disparities, with India emerging relatively unscathed and registering growth in times of global recession.

These differences became even more pronounced during the 2008 global financial crisis, during which an otherwise virtually recession-free India managed to sustain positive growth in the face of a worldwide downturn. Into the latter part of the previous decade, this resilience continued as India posted a higher GDP growth rate than many developed countries. Post-GFC, India and a few other EMs became the growth engines driven by some diversification in their sectoral contributions, demographic dividends, and effective economic policy reforms.

In India, the service sector continued to be an engine of GDP growth during 2012-2021, reflecting the country's demographic advantages and rising middle class to boost demand as well as investment. In comparison, the more mature service and manufacturing sectors of the US and Germany were growing more slowly from a combination of demographic forces, service-sector inflation, and ultimately stall speed. New challenges arose with the COVID-19 pandemic in 2020 that caused India to contract in terms of growth, but similarly to Australia, its recovery path was stronger in comparison to the norm, as evidenced by 2022 and 2023 where India continued to reap the benefits of its focus on IT services and digital infrastructure.

This paper investigates and analyzes India's economic growth from 2000 to 2023, concentrating on its comparative performance with key global countries, sectoral drivers of growth, and economic policies that aided resilience throughout global downturns. Through this analysis, we hope to shed insight on the structural, demographic, and policy reasons that have led to India's relatively faster GDP growth, and to draw lessons for emerging economies pursuing similar development in a challenging global economic context.

Objectives of the Study

- ❖ To compare India's GDP with top developed nations of different regions between the period of 2020 to 2023.
- ❖ To Analyze India's GDP Size and sectoral contributions with top developed nations of different regions

II - REVIEW OF LITERATURE

M.V.V Satyanarayana, Bandaru Vegeswara Rao, (2023) - "What is a Developed Country, A Status India is Aiming to Achieve by 2047." - This research paper study reveals the impact of British colonial rule on India's economic fabric, which created long-lasting challenges that continue to influence its development trajectory even after Post-Independence up to the introduction of 1991 economic reforms which spurred growth but highlighted structural weakness. Government initiatives under the Modi administration, including Make in India and Digital India, represent a strategic effort to address these multifaceted issues, with an emphasis on infrastructure, skill development, and sustainability. The effectiveness of these initiatives relies on continuous policy evaluation and adaptability to ensure India's ambitious goal of becoming a developed nation by 2047.

Smt. Rupali Kharche - " AI Integration for Three Language Formula: Advancing Viksit Bharat 2047 Mission" - This research paper study reveals the importance of Multilingualism: The National Education Policy (NEP) 2020 highlights the significance of multilingualism in fostering cultural understanding and national integration through the Three Language Formula, which advocates for learning a regional language, the state's official language, and a third language from another part of India.

Mohanty (2008) emphasizes the sociopolitical importance of language skills for democratic participation. However, the implementation has faced challenges, particularly in linguistically diverse states, as discussed by Malakar and Dutta (2023), who call for flexibility in language policy. Sahoo (2023) and Nykon (2024) support the benefits of multilingual education for enhancing communication and cultural appreciation. Tiwari (2023) stresses the need for stakeholder consultation in policy implementation. Lastly, the "Viksit Bharat @2047" document advocates for collaborative efforts and youth engagement in shaping national development, emphasizing inclusive decision-making processes. Overall, the literature underscores the potential of the NEP 2020 to promote linguistic diversity while navigating the complexities of regional contexts.

Iram Javeed (2024)-" The Role of Government Policies in Fostering Entrepreneurship and Innovation in India." Examine the critical role of governance in driving both innovation and the internationalization of firms. Their study highlights how effective governance structures can facilitate the adoption of innovative practices and enhance a firm's ability to compete in global markets. By establishing clear policies and frameworks, governance can enable firms to navigate complex international landscapes, fostering adaptability and growth. The authors underscore that strong governance not only supports innovation but also plays a pivotal role in shaping strategic decisions related to international expansion. Overall, their findings suggest that robust governance mechanisms are essential for firms aiming to innovate and succeed on a global scale.

Rajiv Kumar"Economic Growth in India: Historical Perspectives and Future Prospects" Rajiv Kumar provides a comprehensive analysis of the Indian economy's response to the global financial crisis that originated in the US. The literature review highlights that before the crisis; the Indian economy was already experiencing a cyclical slowdown. The study emphasizes the vulnerability of the Indian economy to external shocks due to its increased global integration. The authors argue that the downturn in the global economy significantly impacted India's GDP growth, primarily through weakened exports and reduced industrial production. They provide historical comparisons with past economic crises in India, such as the 1991 balance of payments crisis and the Asian financial crisis, to illustrate the severity of the current downturn. The paper also examines policy responses, particularly the effectiveness of monetary and fiscal measures, and suggests policy recommendations to mitigate the economic slowdown and restore rapid and inclusive growth.

S. Narayanan*"* Infrastructure Development and Economic Growth in India: Challenges and Opportunities" This literature review on the impact of public and private investment on economic growth is divided, with some studies highlighting the significance of public investment, while others argue for the primacy of private investment. In developing countries like India, where public investment traditionally holds a larger share, it becomes crucial to determine which type of investment drives economic growth more effectively. To address this, a study employing Johansen's cointegration technique examined the long-run relationship between GDP, public infrastructure investment, and private infrastructure investment over the period 1961-2017. Using a Vector Error Correction Model (VECM) along with impulse response and variance decomposition analysis, the research found that while both public and private investments significantly influence GDP, private investment tends to have a stronger and more positive impact on economic growth compared to public investment, aligning with broader findings in the literature.

Dr. Rajbir Singh" DEVELOPMENT IN INDIA: SOME REFLECTIONS ON CONTEMPORARY ISSUES": This paper reveals literature on India's economic development and presents various perspectives on the effectiveness of public and private investments in driving growth. Early development strategies, initiated post-independence, focused heavily on public investment through centrally planned models, as seen in the Five-Year Plans led by Nehru. This period prioritized industrial development, often at the expense of agriculture, reflecting the belief that state-led investments would expedite economic transformation. However, the economic reforms of the 1990s, spearheaded by Manmohan Singh, marked a significant shift towards liberalization, emphasizing privatization and foreign direct investment (FDI) to boost economic growth. The adoption of the New Economic Policy opened up markets and encouraged private sector participation, making private investment a significant contributor to growth alongside public investment. Contemporary policies, such as 'Make in India' and skill development initiatives, continue to focus on leveraging both public and private investments, suggesting that a balanced approach is essential for sustaining growth and ensuring competitiveness in the global market.

Sanjay Kumar Singh.Vijay Lakshmi Singh , Shivendra Sanjay Singh-:" Diversity and Inclusion for Innovation-Led Growth" The paper discusses the importance of diversity and inclusion for innovation-led growth, particularly in the context of India's transformative period known as *Amrit Kaal*. The focus is on transitioning the economy from being investment-driven to innovation-driven to achieve the status of a developed nation by 2047. The paper highlights that inclusive practices are crucial in leveraging diverse perspectives, which can boost creativity and decision-making processes. Additionally, the role of higher education in fostering innovation is emphasized, noting the need to improve both the Gross Enrolment Ratio (GER) and the quality of education. It also underscores that technology, particularly universal internet access, can act as a catalyst for inclusion and economic empowerment. While India has made progress in diversity, the workforce participation of women remains a concern. Thus, a combination of policy reforms and strategic investments in education and technology is recommended to build a robust innovation-driven economy.

III - THEORETICAL FRAMEWORK

A comparison of GDP Size and different sector's contributions between India with other Top 10 developed economies of different regions is given below

North America Europe - United States and Canada

Western Europe - Germany

Northern Europe - · Sweden

Southern Europe - Italy

Central Europe - Poland

Oceania - Australia

Asia - Hong Kong and Japan

Middle East - United Arab Emirates

India -

India's Gross Domestic Product is approximately $3.94 trillion Forbes India. Contributions of Different sectors to India's Gross Domestic Product are as below

Services Sector: this is the largest sector; its contribution to GDP is nearly 54.72 %. key industries in this include IT, finance, health, education, and tourism. The services sector has played a major role in generating the economy, especially on the lines of IT, BPO, etc.

Industry: Industrial activities contribute approximately 26.2% to the GDP. Manufacturing, mining, construction, and electricity are considered in this segment. Manufacturing activity has seen excellent growth rates and in the last estimate for the year 2023-24 stands at 9.9%.

Agriculture: This sector has declined in terms of contribution, but its importance is yet to be eliminated. It currently contributes approximately 18.5% to the GDP. It is one of the highest producers of a variety of crops such as rice, wheat, and pulses. Still, agriculture acts as an important source of employment.

The Indian economy is essentially service-oriented, though the industry and agricultural sectors are strong enough to complement its diversified economic structure. To learn more, you can visit the Ministry of Statistics and Programme Implementation and Forbes India for additional information.

North America Europe - United States and Canada

United States of America - The GDP of the United States is approximately $28.78 trillion as of 2023. In terms of the world, it is the largest economy, accounting for about 25.95% of the global economy. The contribution of different sectors to the GDP of the United States reflects highly diversified and advanced economies. The major sectors are:

1. Service Sector: The largest contributor, approximately 77-80 percent of GDP. This would include:

Finance, insurance, and real estate. The largest sub-sector with a contribution of about 20 percent to GDP

Healthcare and social assistance, professional and business services, education, and information technology are also significant contributors.

2 . Manufacturing: Its contribution is 11-12 percent to the US GDP. The key industries in this sector are machinery, automobiles, and chemicals. The US is also leading in electronics and aerospace technology.

3 . Agriculture: The sectors of agriculture, forestry, and fishing are still relevant but contribute to around 1% of the GDP. The United States is a significant global agricultural exporter of soybeans, corn, and meat.

4 . Construction: The construction industry accounts for about 4-5% of GDP and has grown steadily with an increase in residential and infrastructure development.

Mining and Energy: This accounts for around 2-3% of GDP including oil and gas production. The U.S. happens to be one of the largest producers of oil and natural gas in the world, thanks to the shale boom.

To sum it up, the U.S. economy is mainly driven by its services sector, but manufacturing, agriculture, and energy all play important roles in the country's economic output. For more detailed statistics and sector breakdowns, visit resources like the Bureau of Economic Analysis (BEA).

Canada - As of 2023, Canada's GDP is approximately $2.117 trillion. Some leading sectors in the Canadian economy head the GDP of this country, with the majority being services. Below is the list of sector contributions to the country:

Services Sector: This is the biggest contributor to Canada's GDP, accounting for approximately 70-75%. The major industries that belong to the services sector include the following:

Finance, insurance, and real estate: This is one of the biggest sub-sectors, contributing approximately 20% to GDP.

Wholesale and retail trade, education, health care, and public administration are also large contributors.

Manufacturing: The manufacturing sector contributes about 10% to Canada's GDP. Large industries in this sector include automobile, aerospace products, food processing, and machinery.

Natural Resources (Mining, Oil, and Gas): The most important one, is about 9-10% of GDP. Canada is among the largest oil and natural gas producers besides being the gold and uranium miner leader. Prime importance is the oil sands extraction from Alberta.

Construction: This sector constitutes about 7% of the GDP. This involves residential, commercial, and infrastructure development.

Agriculture: This involves farming and fishing, representing about 1.6-2% of the GDP. The large production in this sector for Canada includes wheat, canola, dairy, and fisheries.

Briefly, it is observed that services constitute the lion's share in the Canadian economy, yet natural resources like oil and gas, manufacturing, and construction give a highly valued contribution to the total value added towards the GDP. For detailed information, one may refer to some resources including Statistics Canada and the World Bank.

Western Europe-Germany

GDP: In 2023, the nominal GDP in Germany is approximately $4.5 trillion. This, therefore, makes Germany the largest in Europe.

Germany's economy is relatively diverse with services, industrial as well as agricultural sectors. Let's break these below:

Services Sector: This sector is the largest contributor to Germany's GDP, contributing about 70%. It encompasses finance, insurance, real estate, healthcare, and retail. Business services and public administration are also notable sectors under services .

Industry/Manufacturing: The economy has approximately 23-24% to GDP. For ages, it has served as an area that is used to underpin its solid industrial foundation with sectors of automotive manufacturing, machinery, chemicals, and electrical equipment industries. Some of the well-known leaders include Volkswagen, Siemens, and BASF companies.

Agriculture: This industry represents only a small fraction of German contribution to the GDP of about 0.8%. Nonetheless, Germany is likely to be among the highest in Europe producing grains, potatoes, and pig products.

Construction: In this sector, this industry is quite large with regards to the contributions of Germany in terms of GDP as it takes nearly 5% to focus on household, business, and infrastructure buildings

To sum up, services and manufactures are the driving forces for the economy. The manufacturing sector specializes in high-grade industrial goods, especially automobiles and equipment. Agriculture remains of minor significance in the terms of GDP but remains vital for home supplies as well as exports. Deeper information may be garnered from sources such as the Federal Statistical Office of Germany or the World Bank.

Northern Europe - · Sweden

Sweden's GDP is estimated to be around $660 billion as of 2023. That makes it among the biggest economies in Northern Europe

The proportion of the various sectors towards Sweden's GDP reflects an economy diversified and highly developed. Here's a division:

Services Sector: The services sector contributes the most to Sweden's GDP, about 70%. Finance, insurance, healthcare, education, IT, and public services are part of it. Sweden has a strong financial sector and houses large multinationals in technology and telecommunications, including Ericsson and Spotify.

Manufacturing: Manufacturing constitutes 20-22% of GDP. Sweden is renowned worldwide in terms of its developed manufacturing industry, especially automobiles and production of cars such as Volvo and Scania machinery, telecommunications equipment, pharmaceuticals

Construction: Accounts for about 4-5% of GDP, the construction sector in Sweden has been growing steadily both on residential and infrastructure levels and continues to do so.

Agriculture: The agricultural sector is small, accounting for about 1% of GDP. Sweden's agricultural output consists of grains, dairy, and meat, though its climate and geography do not favor much agricultural activity.

The services and manufacturing sectors are the big drivers of Sweden's economy. Technology, automotive, and industrial exports are huge. Agriculture is important to the country, though not large in share, considering the amount of domestic food production. Additional information may be obtained from OECD and Statistics Sweden sources.

Southern Europe - Italy

The most developed economy in Southern Europe is Italy. Being one of the biggest economies in the European Union, Italy plays a very important role in the economic landscape of the region. Here's why:

GDP: Italy has a GDP of around $2 trillion as of 2023, making it the third-largest economy in the Eurozone, after Germany and France

The economy of Italy is diversified, taking inputs from the service sector, industrial sector, and agricultural sector. The various sectors that contribute to the GDP of Italy are:

Services Sector: Largest contributor accounting for nearly 74% of GDP. The services include tourism, finance, retail, and public services. Italy is a very important destination as the most visited country. It has attracted tourists greatly; therefore, tourism greatly depends on this sector to create economic value, particularly in Rome, Venice, and Florence cities.

Industry/Manufacturing: Accounts for about 23-24% of the GDP. Italy has strong industries, particularly in vehicles, machinery, fashion, and luxury goods. The country is famous for the automobile companies like Ferrari, Fiat, and Armani, among others are major exporters of machinery and industrial products.

Agriculture: Even though a smaller contributor to the economy of GDP, agriculture contributes significantly, around 2%. Italy is one of Europe's largest producers of olive oil, wine, fruits, and cheese.

The overall driving forces of Italy's economy rest in the services and manufacturing sectors with worldwide high-quality industrial products and luxury items. Agriculture, though smaller in size, continues to play a significant role in the economy, mainly for exports. For more information, refer to sources such as OECD and World Bank reports on Italy's economy.

Central Europe - Poland

GDP $690.68 billion, through 2023. An enormous service sector comprises 66.4% of the GDP; industries constitute 31.5%; and agriculture constitutes around 1.9%. It shows how the Polish economy has developed alongside that of Europe.

Sectoral breakup in Poland in terms of percentage to the GDP is as follows:

Services Sector: It is the largest part which accounts for about 66.4% of the GDP. This sector constitutes various industries like finance, health care, retail, and public administration.

Industry: This sector contributes to a share of about 31.5% of GDP. Manufacturing is a big part of this sector, which occupies about 18.2% of the GDP. The key industries include machines, automobiles, electronics, and food processing.

Agriculture: Though agriculture takes up a smaller portion of the economy, agriculture accounted for about 1.9% of GDP in 2018. Agriculture in Poland is significant mainly because it is known for grains, dairy, and meat products. Poland has emerged as one of the top agricultural producers in the EU.

The services sector is the core of the economy of Poland, coupled with strong industrial output; agriculture is important for both internal consumption and exports. For more detailed information, Statistics Poland or OECD reports on the Polish economy would be helpful resources.

Oceania - Australia

The total GDP is approximately $1.7 trillion in the year 2023. The details of how various sectors of the economy contributed to GDP are as follows:

Service Sector: The largest is the service sector, which accounts for around 70.7% of GDP. This comprises wide-ranging businesses such as financial services, health services, education sectors, and others.

Industry: Industry is the main sector in terms of contribution to the GDP. The industry encompasses manufacturing which contributes to 5.7%, mining, construction, and utilities. Specifically, mining is more relevant as Australia contains many natural resources.

Agriculture: The agriculture sector, although much smaller is the second one which provides 2.8% contribution to GDP. Many various agricultural products are also manufactured in the country: wheat, beef, and wool.

The whole economy of Australia is services-based. Its industry and agriculture provide a huge supporting base to the diversity, which makes it an extremely resourceful landmass.

Asia - Japan and South Korea

Japan

The nominal GDP is roughly $4.9 trillion in 2023. Japan has GDP sectors as follows

Service Sector: It comprises a major sector and stands to be about 70 percent of the GDP. Major sectors include finance, health care, retail and educational sectors.

Industry/Manufacturing: Contributes about 29% to GDP; is quite developed in automotive and electronics, with large corporations like Toyota and Sony

Agriculture: Low contribution at around 1% of GDP; however has high-quality produce like rice, seafood, and fruits.

South Korea

The nominal GDP in 2023 stands at around $1.8 trillion. Contributions by various sectors to South Korean GDP are as follows:

Service Sector

The largest sector, at around 63% of the GDP. Key sectors include finance, healthcare, and IT services, which have been lately more and more focused on technology and innovation.

Industry/Manufacturing: Industry forms a big part of the economy, 28% of GDP. South Korea has an extensive industrial sector, with a strong presence in electrics, automobiles (driven by Samsung and Hyundai), and ship-building.

Agriculture: Agriculture forms 2% of GDP. While it is very small, South Korea is an agricultural supplier. Rice, fruits, and vegetables are some of the crops.

Both Japan and South Korea are developed economies with strong industrial and service sectors, having high technological capabilities and robust economies. For more information on this, you can click on the links of different government economic departments or of international economic organizations.

Middle East - United Arab Emirates

The United Arab Emirates (UAE) 2023 GDP is about $457.38 billion. The economy of the UAE has had a positive growth rate, growing at 3.6% growth compared to last year.

Share of different sectors in GDP:

Non-Oil Sector: The non-oil GDP accounts for approximately 74.3% of the total GDP. One of the important success factors of the country has been the diversification of the economy away from hydrocarbons. In 2023, this sector increased by 6.2% to $340.3 billion.

Oil and Gas Sector: Though very crucial, the oil and gas sector has faced a decline of around 3.1% during 2023. In the past, it was this sector that mainly acted as the backbone of the economy of UAE; but as the government is pushing its drive towards diversification, dependency on this sector decreases

Major sectors: The following sectors were the ones with maximum increase

Financial Services: This has grown at a speed of 14.3%, the fastest growth.

Transport and Storage: At 11.5%.

Construction and Property: 8.9%

The overall economy in the UAE is heavily driven toward services and non-petroleum sectors, as they are demonstrating a quite sound strategy of diversification and sustainable growth.

Comparison of GDP growth rates of India with other Top 10 developed economies of different regions between the years 2020-2023

Year	India	US	Canada	Germany	Sweden	Italy	Poland	Australia	Hong Kong	Japan	UAE
2000	4.03%	4.10%	5.21%	3.17%	4.40%	3.70%	4.26%	3.99%	10.20%	2.83%	8.28%
2001	3.68%	1.00%	1.95%	1.24%	1.95%	1.76%	1.39%	2.09%	0.48%	0.35%	1.73%
2002	4.96%	1.70%	3.16%	0.02%	2.30%	0.48%	1.50%	4.20%	2.00%	0.29%	3.91%
2003	7.86%	2.85%	1.96%	-0.70%	2.31%	0.04%	3.86%	3.97%	3.12%	1.71%	11.59%
2004	7.92%	3.79%	3.06%	1.20%	4.12%	1.45%	6.67%	4.05%	8.71%	2.33%	9.76%
2005	7.92%	3.48%	3.02%	1.35%	3.30%	0.94%	3.62%	3.57%	7.49%	1.30%	10.76%
2006	8.06%	2.86%	2.76%	3.96%	4.59%	1.91%	6.19%	2.83%	7.04%	1.67%	8.16%
2007	7.66%	1.90%	2.38%	3.41%	3.29%	1.66%	7.06%	4.69%	6.47%	1.64%	3.20%
2008	3.09%	-0.14%	1.01%	1.12%	-0.83%	-1.23%	5.13%	3.82%	2.04%	-1.04%	5.18%
2009	7.86%	-2.54%	-2.97%	-5.70%	-5.18%	-5.30%	2.79%	1.93%	-2.52%	-5.42%	-5.23%
2010	8.50%	2.56%	3.27%	3.94%	6.61%	1.66%	3.58%	2.09%	6.84%	4.17%	1.71%
2011	5.24%	1.55%	3.06%	3.85%	2.90%	0.57%	5.02%	3.69%	4.96%	-0.12%	5.16%
2012	5.46%	2.25%	1.72%	0.46%	-0.44%	-2.94%	1.61%	3.68%	2.55%	1.55%	7.72%
2013	6.39%	1.84%	2.51%	0.50%	1.16%	-1.88%	1.39%	2.06%	3.05%	2.00%	4.65%
2014	7.41%	2.53%	2.96%	1.92%	2.72%	0.08%	3.33%	2.65%	2.60%	0.38%	4.56%
2015	8.16%	2.72%	0.93%	1.52%	3.83%	1.02%	3.75%	2.30%	2.37%	1.20%	5.02%
2016	8.26%	1.64%	1.07%	2.19%	2.23%	1.11%	3.08%	2.55%	2.01%	0.53%	3.09%

2017	6.80%	2.37%	3.18%	2.59%	2.08%	1.70%	4.75%	2.46%	4.58%	2.17%	0.77%
2018	6.53%	2.93%	2.74%	1.55%	1.88%	0.88%	5.36%	2.81%	2.78%	0.56%	1.67%
2019	4.04%	2.33%	1.90%	0.60%	1.23%	0.32%	4.71%	1.90%	-1.69%	-0.44%	1.68%
2020	-6.60%	-3.40%	-5.20%	-4.91%	-2.97%	-8.88%	-2.27%	-2.44%	-6.53%	-4.38%	-6.07%
2021	9.13%	5.98%	4.56%	2.58%	5.15%	6.72%	6.83%	4.90%	6.43%	1.70%	3.82%
2022	6.80%	2.06%	3.39%	1.90%	3.33%	3.68%	5.14%	3.67%	-3.50%	1.67%	7.60%
2023	6.2% (Est.)	1.80%	1.60%	0.92%	2.60%	0.78%	3.80%	1.90%	3.40%	1.21%	3.50%

IV - ANALYSIS OF THE ABOVE DATA

In the year 2000, India's GDP growth rate was 4.03%, Which was slightly slower than the US (4.10%) and Canada (5.21%), But higher than countries like Germany (3.17%)and Japan(2.83%). The economic structure of India during this year was characterized by a significant contribution from the service sector which was rapidly expanding, particularly in IT and Telecommunications, this growth head offset slower performance in agriculture and manufacturing, In contrast, Countries like the UAE (8.28%) high GDP growth driven by oil revenues, While other European nations like Italy (3.70%) and Germany face structural challenges that limited their growth. Overall, India's relatively higher GDP growth compared to some countries reflects its emerging market dynamics and the increasing importance of the service sector in its economy, While developed nations were experiencing slower growth due to various economic pressures.

In the year 2001, India's GDP growth rate was (3.68%), which was relatively higher than several other countries mentioned. For example, The US GDP growth was only (1.73%), Canada at(1.95%), Germany at (1.24%), and Japan at mere (0.5%). The Indian economy was benefiting from a diverse range of sectors, with the service sector continuing to show resilience despite global economic challenges. In contrast, many developed economies were grappling with slow growth due to economic downturns and reduced consumer spending. India's relatively higher GDP growth can be attributed to its ongoing economic reforms and a strong domestic market which helped sustain growth even in a challenging global environment. This indicates that while other economies struggled, India was able to maintain a more robust growth trajectory, reflecting its emerging market potential.

In the year 2002, India's GDP growth rate was 4.96%, significantly higher than many other countries listed. For instance, the US had a growth rate of only 1.70%, Canada at 3.16% and Germany barely managed 0.02%. The strong performance of India's economy can be attributed to a robust service sector, particularly in IT and telecommunications which continue to expand. Additionally, India's economy was less affected by the global downturn compared to others, allowing it to maintain a higher growth rate. Please like Japan (0.29%) and Italy (0.48%) highlighting India's resilience. Overall India's ability to leverage its demographic advantages and ongoing economic reforms contributed to its relatively higher GDP growth during this period compared to the struggling economies of developed nations.

In the year 2003, India's GDP growth soared to 7.86% making it one of the highest among the countries listed. The US had a GDP growth of 2.85%, Canada at 1.96%, and Germany faced a decline of -0.70%. The UAE experienced an impressive growth of 11.59% indicating a strong economy possibly driven by oil revenues and investments.

India's substantial GDP growth can be attributed to several factors including a booming service sector, particularly in information technology, and strong domestic consumption. Unlike many developed economies which were still recovering from previous downturns, India's economy was benefiting from structural reforms and a young workforce. Countries like Germany and Italy struggled with stagnant growth or negative GDP, Highlighting the contrasting economic conditions. Overall, India's high growth rate in 2003 reflects its emerging market potential and ability to capitalize on global economic trends.

In 2004, India's GDP growth was 7.92%, continuing its strong performance compared to other countries. The US grew by 3.79%, Canada by 3.06% and Germany by 1.20%. Notably, Hong Kong had a remarkable growth of 8.71% while the UAE also performed well at 9.76%.

India's high GDP growth can be attributed to its dynamic service sector, particularly in its business services which attracted foreign investment and boosted exports. Additionally, the country's economic reforms and increasing consumer spending contributed to robust domestic demand. In contrast, developed nations like Germany experience sluggish Growth due to structural issues and lower consumer confidence. Overall India's ability to harness its demographic dividend and maintain economic reforms played a crucial role in achieving higher GDP growth relative to many other countries.

In 2005, India's GDP growth remained strong At 7.92%, which was on par with Hong Kong's growth of 7.49%. The US GDP grew by 3.48%, Canada by 3.02%, and Germany saw a marginal increase while Italy lagged behind at 0.94%. The UAE led with an impressive GDP growth of 10.76%.

India’s sustained high GDP growth can be attributed To its expanding service sector, particularly in IT and telecommunications which continue to attract investment and drive exports. Additionally, robust domestic consumption fuelled by a growing middle class played a significant role. In contrast, developed economies like Germany and Italy faced challenges such as aging populations and lower consumer spending, Leading to slower growth rates. Overall India's ability to leverage its youthful workforce and ongoing economic reforms Contributed to its higher GDP growth compared to many other nations.

In 2006, India's GDP growth was 8.06%, continuing its upward trend while the US GDP was 2.86%, Canada at 2.76%, and Germany at 3.96%. Other notable performances include Poland at 6.19%, Hong Kong at 7.04%, And the UAE at 8.16%. Italy and Japan had lower growth rates of 1.91% and 1.67%, respectively.

India's higher GDP growth can be attributed to its strong service sector, particularly in IT, Telecommunications, and business services, which significantly contributed to economic expansion. Additionally, rising domestic consumption driven by a large and youthful population, helped sustain growth. In Contrast, many developed nations face economic challenges such as slower consumer spending and structural issues resulting in lower GDP growth rates. This combination of factors allowed India to maintain a robust growth trajectory compared to other economies.

In the year 2007-2011, India showed strong growth in 2007 and 2000 and nine indicating resilience in its economy despite global downturns. The US experienced a decline in 2008, reflecting the global financial crisis but recovered slightly in 2011. Germany, Sweden, Italy, Japan, and UAE face significant declines in 2000 and nine indicating the impact of recession on these economies. Poland maintained a positive growth rate throughout the period showcasing its economic stability. Australia and Hong Kong also demonstrated resilience with fluctuations but generally positive growth.

In terms of service sector-wise contribution, India and Poland, which maintain a higher growth rate, likely have strong service and manufacturing sectors contributing significantly to their GDP. Countries like Germany and Japan known for their industrial output, faced challenges during the recession but showed recovery signs later. In conclusion, the analysis from 2007 to 2011 shows varied impacts of global economic conditions on different countries. Poland emerged as a strong performer while several developed economies struggled during the recession.

In the years 2012-2016, India's economy was diverse with significant contributions from agriculture, manufacturing, and service. While it has seen rapid growth in the service sector, which accounts for a large portion of its GDP, Countries like the USA and Germany have highly developed diversified economies with advanced technological sectors, Robust manufacturing bases, and strong service industries. For instance, the US says GDP is bolstered by its technological and financial services, making it one of the largest economies globally. In contrast, countries like Japan and Italy have struggled With stagnant growth due to various factors, including demographic challenges and economic policies.

In summary, the difference in GDP size among these economies compared to India can be attributed to the maturity of their sectors Technological advancement, and overall, economic policies. While India's growth rate is impressive, The absolute GDP size remains lower than those of the USA and Germany due to their established economic infrastructures and larger consumer markets.

From 2017-2021, India's GDP growth consistently outperforms many major economies, With contributions primarily from the service sector which includes its telecommunication, and financial services. For instance, in 2017 India's GDP growth was around 7.0% and it maintained a robust performance until 2019 before facing challenges in 2020 due to the pandemic. In contrast, the United States and European economies will have larger GDP sizes, and experience slower growth rates particularly due to their reliance on mature sectors and demographic challenges such as aging populations.

The sector-wise contributions reveal that India's service sector is a significant driver of growth contributing over 50% to its GDP. In comparison, the US also has a strong service sector but its growth rates were hampered by inflation and supply chain issues. Meanwhile, countries like Germany and Italy with their manufacturing-heavy economies face a decline in exports and production during this period. India's higher GDP growth can be attributed to its demographic advantage, Ongoing economic reforms, and a growing middle class that drives consumption while developed economies struggle with slower growth and economic uncertainties.

From the year 2022 to 2023, India maintains a strong performance with a GDP of 6.80% in 2022 and 6.2% in 2023 largely driven by its robust service sector, which contributes significantly to its economic output. In comparison the US and Canada experience declines, with their GDPs falling to 1.80% and 1.60%, respectively, indicating slower growth in their service-oriented economy. Germany and Italy also faced notable downturns, reflecting challenges in the manufacturing and export sectors.

India's higher GDP can be attributed to its youthful population, Which fuels domestic consumption and investment alongside ongoing reforms that enhance business environments. Additionally, the IT and software service sectors in India continue to thrive attracting global clients and investment. In contrast, developed economies are grappling with aging populations and inflationary pressures, leading Two slower growth rates. Dynamic positions India favorably in the global economic landscape.

V- FINDINGS

1 . Service Sector Dominance: India's economy has been largely driven by the service sector since 2000 with IT and telecommunications playing an important role in boosting growth in GDP. This is one of the factors behind the steady growth rates in India compared with many developed economies.

2 .Global Economic Resilience: India had resilience during global recessions, for instance, the recession of 2008 through a diversified economy and less dependency on exports as compared to other industrialized nations.

3 . Steady GDP Growth: India witnessed steady GDP growth for twenty years, first for the period between 2003-2008, and secondly, the period from 2017-2023; such growth surpassed that in the U.S., Germany, and Japan, which clearly defines an advantage of an emerging market.

4 . Demographic Dividend: One of the significant reasons behind domestic consumption and economic activities has been the youth population and growing workforce in India, unlike developed countries such as Japan and Germany with an aging population.

5 . Economic Reforms Effect: It is the ongoing process of economic reforms which has been instrumental in the continued growth in India, more so through FDI and ease of doing business in technology and services.

6 . Sectoral Resilience: The Indian service sector has remained resilient to the global downtrend since its contribution towards the GDP was more than 50%. This offsets the relatively slow growth rates of the agricultural and manufacturing sectors.

7 . Slowing Manufacturing Sector: Even though the services sector has been performing quite well, the growth rate of the manufacturing and agriculture sectors is not keeping pace, and this lacuna in sectoral contribution to the GDP can negatively affect the stability of the economy in the overall sense.

8 . Emerging Middle Class: An increasing size of the substantial middle class is to be consumed. A matter

of fact that supported even Indian economic growth at several global slowdowns.

9 . Infrastructures and Technological Disparities: Matured infrastructures with high technological sectors are a defining feature of developed economies. Thus, this area with Indian growth suggests that much more development can take place to ensure long-term competitiveness.

10 . Comparative Resilience in the Pandemic: Growth in India remained resilient in the 2020 pandemic and rebounded relatively more quickly on account of the strength of the domestic market and continued reforms of countries than other advanced nations.

11 . Export-Dependent Vulnerability in Advanced Countries: The economic vulnerability to export in such countries has been the influence of taking quite a bit longer during periods of recession and a slowdown in economic growth and hence, countries like India have been providing a more diversified structure than such an export-intensive nature.

The inflation rise and supply chain disruptions faced by economies, such as that of the United States during the last decade, would have slowed the economy in India due to their in-house supply.

12 . The problem of demographics for advanced nations like Japan, Italy, and Germany: Growth for these countries was significantly impacted by an aging population; this is something that works in favor of the Indian economy.

Policy-Driven Growth Patterns: Indeed, a large part of India's growth has been policy-induced, which encompasses the policies that have fostered foreign investment and highlighted how government interference can be crucial in ascertaining economic performance.

13 . Global Economic Position: The steady high growth rate that India has sustained and the growth of its services sector put it in an advantageous position and above the advanced economies with slower growth tracks.

VI- SUGGESTIONS

1 . Improve Manufacturing and Agriculture Sectors: For contribution from all sectors, the Indian economy should invest in and support its manufacturing and agriculture sectors through technology investment and policy support.

2 . Infrastructure Growth: Infrastructure investment will improve growth across these sectors in rural and semi-urban areas and support the drive for economic diversification.

3 . Targeted Reforms for Growth: Continued policy reforms targeting ease of doing business, foreign direct investment, and sector-specific growth will help India maintain its competitive edge globally.

4 . Invest in Education and Skill Development: To leverage its demographic dividend, India should invest in higher education and vocational training, particularly in technology and manufacturing skills, to support a sustainable, skilled workforce.

5 . Expand Technological Innovation: investment in R&D can further push up the economic trajectory of India by pushing technology-intensive sectors ahead, making India a competitive player in the world market.

6 . Strengthen Financial Services: Development in financial services, fintech, and insurance would further be required for better financial inclusion and boosting domestic investments, to ensure the full contribution from the service sector.

7 . Focus on Export Competitiveness: Increased export capability of manufacturing and technology would make India less reliant on domestic markets, and thus more robust in the context of the global economy.

8 . Structural Agriculture Changes: Productivity increase, promotion of the adoption of new agriculture technology, and access to markets would continue to support growth in the rural segment and further increase the overall sector's robustness.

9 . Develop a Renewable Economy: Develop sources of renewable energy and promote the manufacturing industries through sustainable development for long-term growth and with nature.

10 . Regional Development Initiatives: The investments in Tier 2 and Tier 3 cities can help in the cause of urbanization, narrowing the income gap between the urban and rural population, and regional economic growth.

11 . Increasing Consumer Market Penetration: The improvements to the supply chain and e-commerce infrastructure would help better service the ever-growing Indian middle class and support home demand and economic stability.

12 . Resilience to External Shocks: Internal capabilities and reduced dependency on world markets could work well for the stability of the Indian economy amidst changing trends in the global sphere.

13 . Technology and R&D Collaborations: Strategic collaborations in terms of technology and research with the developed nations should strengthen India's potential on advanced technological fronts, even drawing foreign talent into these lines.

14 . Incentivize green manufacturing: The policy benefits of green and sustainable manufacturing may position India as one of the global leaders that will appeal to the mass markets and consumers.

15. Raise health and social infrastructure: Investments in healthcare, social security, and in appropriate infrastructure are important for securing India's long-term gain in terms of workforce productivity and economic resilience.

VII- CONCLUSION

India's economic trajectory from 2000 to 2023 exemplifies a developing market's ability to generate and sustain sustained development, fuelled mostly by a resilient service sector, a demographic advantage, and strategic economic reforms. This study's comparative analysis demonstrates India's ability to outperform numerous industrialized nations, including the United States, Germany, and Japan, by relying on strengths in information technology, telecommunications, and a burgeoning middle class. India's young workforce and high domestic consumption have fueled growth, allowing it to stay largely immune to global downturns such as the 2008 financial crisis and the COVID-19 epidemic.

The findings highlight India's economic resilience, which is bolstered by a diverse structure that avoids over-reliance on exports, distinguishing it from export-dependent Western nations. This advantage has allowed it to maintain growth even during times of global economic turmoil. Nonetheless, the research identifies key areas for development, particularly in industry and agriculture, where sectoral contributions have lagged. Strengthening these sectors through technology investments, governmental support, and skill development will be critical for achieving a more balanced economic profile. To expand on its success, India must solve infrastructure and technology deficiencies that impede its global competitiveness. Investments in education and vocational training are critical for fully realizing India's demographic dividend.

Finally, India's experience provides vital lessons for other rising economies about the importance of sectoral diversity, demographic leverage, and policy-driven growth. As global economic dynamics shift, India's emphasis on structural and policy changes will be critical for sustaining long-term growth, achieving global competitiveness, and strengthening resilience to future economic shocks.

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