

Macro Roundup Article

Headline: [How India Can Take China's Growth Crown](#)

Article Link: <https://www.bloomberg.com/news/features/2024-04-07/can-india-overtake-china-as-world-s-growth-engine-it-could-happen-by-2028?srnd=india-v2&sref;=U3dOGIDF>

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Summary: In Bloomberg Economics's base case scenario, India's economy will accelerate to 9% by the end of the decade, while China slows to 3.5%. That puts India on course to overtake China as the world's biggest growth driver by 2028. Even in the most pessimistic scenario — in line with the IMF's projections for the next five years in which growth stays below 6.5% — India overtakes China's contribution in 2037. Despite years of efforts to boost manufacturing, it still only accounted for about 15.8% of India's GDP output in 2023 compared with 26.4% in China, according to the latest national statistics. Even if India's manufacturing sector consistently grows by three percentage points more than the headline growth, the country wouldn't attain Modi's goal of 25% share in manufacturing until 2040, according to Bloomberg Economics. Related: [Where Can Investors Find Geographic Diversification Today?](#) and [How China Could Swamp India's Chip Ambitions and Wall Street Snubs China for India in a Historic Markets Shift](#)

Primary Topic: Financial Markets

Topics: Financial Markets, GDP, Growth, News article

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