

Macro Roundup Article

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

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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.

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