

NEW DELHI: India is striving to become a \$5 trillion [economy](#) and the world's third largest consumer market by 2025, President [Ram Nath Kovind](#) said while addressing an Indian diaspora at the Greek capital of Athens on Monday. "We are working towards making India a \$5 trillion economy and the world's third largest consumer market by 2025. According to the [World Bank](#)

and IMF, our growth rate is going to be high," he said.

The President's assertion comes a day after Prime Minister [Narendra Modi](#)

spoke on similar lines. Speaking at the Niti Aayog's fourth meeting of Governing Council, Modi stressed that the world expects India to become a \$5 trillion economy soon, according to a statement by the Prime Minister's Office.

Observing that the [Indian economy](#)

has grown at a healthy rate of 7.7 per cent in the fourth quarter of 2017-18, PM Modi said that the "challenge now is to take this growth rate to double digits, for which many more steps have to be taken".

HOW DO THE NUMBERS ADD UP?

President Kovind got his math spot on when he set 2025 as the deadline to reach the \$5 trillion milestone.

India's Gross Domestic Product (GDP) doubled from \$1 trillion to \$2 trillion during 2007-14 and is currently estimated at \$ 2.7 trillion. The metric of India's growth may be gauged by the fact that the \$337 billion the country added to its [GDP](#) between 2016 and 2017, is more than the \$323-billion added by Germany and France combined and more than that of 158 countries including Pakistan and Bangladesh.

So, simply put, basic number crunching reveals that if India keeps adding to its GDP at the current pace (\$337 billion) every year, it will become a \$5 trillion economy by 2025.