

# India GDP 2024 Rank

With strong macroeconomic fundamentals, robust domestic demand, fiscal discipline, high saving rates and demographic trends, **India is now the fifth-largest economy in the world.** Today, India's leading economic contributors are traditional and modern agriculture, technology services, the handicraft industry, and business outsourcing. With an estimated GDP of more than Rs.173.82 lakh crore generated by a population of over 1 billion, India is among the highest population-based economies in the world. **Additionally, as per the recent data, India will tend to grow 8.2% in 2023-24.** This means India's economic growth next fiscal year will be the fastest among major economies. Therefore, in the upcoming years, rising consumption and investments, both domestic and foreign, will contribute to the nation's growth and may also help India to rank higher in the World GDP Ranking list.

## India GDP Per Capita 2024 / India Per Capita Income 2024

Knowing India's rank in the World GDP Ranking 2024 list, it is evident that the value of output per person is quite substantial. India's per capita income of the population for 2024 is 2.85%. As per the Union government, the rise in the per capita income of people has pushed many households into higher income brackets.

In the financial year 2023, India's per capita income is nearly 2 lakh. On the contrary, in the financial year 2012, India's per capita income was 71,609. It has increased by 175% in the last 10 years. The drastic increase in population and demand for employment has significantly increased the nation's GDP per capita.

## Conclusion:

Over time, the size of India's economy has increased, and therefore it has bagged fifth position in the World GDP Ranking 2024 list. Today, different government initiatives have ensured that all citizens lead a better quality of life, improving our position in the world ranking list.