# Indian Economy From 1960 – 2020

Recently India overtook United Kingdom as the 5th largest Economy, so, I decided to look at the history of Indian Economy. It is the world's fifth-largest economy by nominal GDP and the third largest by purchasing power parity (PPP).

**DATA**

I first downloaded the data of different indicators from <https://databank.worldbank.org/home.aspx> and <https://www.indexmundi.com/facts/india> , then formatted, compiled and cleaned it using excel.

**Analysis**

For analysis of Data excel and python were used.

**Questions to answer**

Q1. Does Population growth rate (%) and GDP per capita have any relation and if it does than define how strong or weak the relationship is?​

Q2. Is there any influence of GDP per capita on the Life expectancy?

Q3. What kind of relationship has been there between GDP and Inflation rate (%) in India in these 60 years?​

**Hypothesis**

1. Hypothesis: Yes, the Population growth rate (%) and GDP per capita does have a relation.​
2. Hypothesis: Yes, GDP per capita has an influence on the Life expectancy.​
3. Hypothesis: No, there was no such kind of relation between Inflation rate and GDP.​

**Visualization**

For Visualizations Power Bi was used.

**Kaggle**

Data was also uploaded to Kaggle - <https://www.kaggle.com/datasets/nejilee/indian-economy-from-1960-to-2020>

**Results**

1. Does Population growth rate (%) and GDP per capita have any relation and if it does than define how strong or weak the relationship is?

Yes, they are negatively related, and they tend to move in opposite direction.

2. Is there any influence of GDP per capita on the Life expectancy?

Yes, there is a direct influence, and the relation is positive which means they tend to go in the same direction.

3. What kind of relationship has been there between GDP and Inflation rate (%) in India in these 60 years?

They do have a relation, but the correlation defines the relation to be very weak with just a value of -0.1.

4. The Average GDP growth (%) within the span of these 60 years was of 4.94%.

5. The Average Life expectancy within the span of these 60 years was of 57 years.

6. The Average Exports of goods and services (in % of GDP) within the span of these 60 years was 10.89%.

7. The Average Imports of goods and services (in % of GDP) within the span of these 60 years was 12.75%.

8. The Average GDP per capita within the span of these 60 years was $576.56.

9. The Average Population growth (%) within the span of these 60 years was 1.93%.

10. The Average Inflation rate (%) within the span of these 60 years was 7.41%.

11. The Highest GDP growth (annual %) within these 60 years was of 9.63% in year 1988, with 2nd highest being 9.15% in 1975.

12. Indian economy had only 4 such years where the growth rate was in negative, with the lowest growth rate of -7.25% in year 2020, -5.24% in year 1979, -2.6% in 1965 and -0.55% in 1972.

13. -7.63% inflation rate in year 1976 was the lowest in these 60 years and -0.58% in 1969 was the 2nd lowest.

14. In year 1974, India had highest Inflation rate of 28.60% and 13.87 in year 1991, was the 2nd highest.

15. From 1960 to 1983, the population growth (annual %) had no such trend but from year 1984 we can clearly see a downfall in annual %, every year.