

"Sectors like roads, power and ports will continue to be major contributors"

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Pradeep Misra, CMD, Rudrabhishek Enterprises Ltd (REPL), is a renowned infra commentator having three decades of experience and closely involved with Central and state governments projects like Smart cities, PMAY, Jal-Jeevan Mission, PM Gatishakti yojna etc. An expert insight of the infrastructure industry...

"India's need for rapid growth in 2023 and beyond will be mostly fueled by considerable advancements in several important areas, with the expansion of infrastructure serving as a vital catalyst. Eight of India's most important infrastructure industries have already seen double-digit YoY growth. In recent years, the taxpayers base and its compliances have improved significantly, which provides strong growth kitty at the disposal of the present government. This ultimately gives a cushion to the government for massive infrastructure spending. Due to this, it seems the Indian economy is entering into a very fast growth zone. India is anticipated to undertake a massive investment push between the fiscal years 2024 and 2030 to transform its infrastructure landscape. It will also be the start of an ambitious vision of "Viksit Bharat@2047". The implications of this spike in infrastructure investment will increase India's gross domestic product and catapult the nation into the middle class, given that the infrastructure sector has greatly benefited the Indian economy due to its diversity and cross-industry flow. We expect that sectors like roads, power and ports will continue to be major contributors to this transformation."

"The blueprint for Viksit Bharat@2047 extends beyond mere economic growth, encompassing social progress, environmental sustainability, and good governance. Viksit Bharat@2047 stands as a testament to India's commitment to creating a future that is economically robust, socially equitable, environmentally sustainable, and governed with transparency."