

## **Key Drivers to throttle India to a 5 Trillion Dollar Economy**

To propound and work cohesively towards achieving Honorable Prime Minister Mr. Narendra Modi's vision of elevating the Indian economy to the third-largest globally from its current sixth position, **World Trade Center Jaipur** organized a virtual brainstorming session on "**Role of Rajasthan in realizing the vision of a USD 5 trillion economy by 2025**" and brought together various researchers, manufacturers and young entrepreneurs to ponder and deliberate upon the important role of Rajasthan State in achieving this challenging task.

**Mr. Paresh Modi, Director, Prakash Handicrafts**, a renowned manufacturer and exporter from Jodhpur joined the virtual discussion as a guest speaker and shared his views on the subject and said, "India is growing really fast and is now the sixth-largest economy in the world. The predictions for our country's growth for the next few years are positive. India has strong qualities that show it can become a USD 5 trillion economy by 2025. Our plan is to get USD 1 trillion from farming, USD 1 trillion from industries, and USD 3 trillion from services. The government is looking to change its focus in agriculture from just producing more to making sure people earn more money."

Mr. Modi continued to talk about how the Reserve Bank of India (RBI) is working to balance economic growth and control the increase in prices. The government is promising to help businesses, especially small ones in tier 2 and tier 3 cities. It has also assured to support the growing interest of young people in starting their own businesses, so that we can achieve our goals. Not only that, but exports are increasing in almost every sector, and even industries like sports and Indian cinema are bringing in money and audiences from all over the world. If businesses take advantage of initiatives like Make in India, improve infrastructure, and use technology, reaching the 5 trillion goal is very possible."

During the program, many participants also discussed with Mr. Modi about venturing into the business of Spices, Handicrafts, and Jewelry as Rajasthan has been a top contributor to the GDP of the country, due to the rising demand and skillset of craftsmen from the state.

**The webinar was held on December 19, 2023.**

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Participants (16)

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