

# Make In India: A Literature Review

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*Abstract: After China, India is the world's second largest papula country, but the Indian economy depends more on the agricultural sector than on other sectors such as manufacturing and service sectors. Expert research on the economic growth of developing countries showed that, in addition to return on investment, the services sectors are capable of generating more revenue and employment opportunities. Agriculture, like the service sector and the manufacturing sector, does not offer too much return on investment. That is why the Indian government is finding an opportunity to boost the service and manufacturing industry in order to increase gross domestic product (GDP) and gross domestic income (GDI). The two words clearly represent the status of any country's economy and offer an explanation of the country's development and well-being. To accomplish these goals, the Indian government has taken the Make In India initiative to turn the farming-based economy into a dependent industry.*

*Keywords: Make in India, Indian textile industries, Gross domestic product, Economy, agriculture, Industry.*

## INTRODUCTION

India's economy is an agricultural economy in which approximately 70% of the paper worked in the agricultural and allied sectors. The agricultural sector relies heavily on environmental factors such as the rainfall trend etc. The agricultural sector does not necessarily need a highly skilled worker as the many techniques that are many decades old are still used by this sector. Based on the estimation of the income produced, this sector is also extremely unreliable[1]. Depending on the demand rate of the goods, the competition is highly fluctuating. Sometimes a single crop has been produced in such an enormous quantity that the selling rate of that particular quantity drops significantly and it often happens that some specific quantity has not been produced in sufficient quantity and that the demand arte of that product will be increased and thus the price of that quantity will increase.

In a developing economy like India, there is need of the inclusive growth in order to include the people from all the seccion and make them empowered. Inclusive growth strategy assumes that individuals from all sectors have an ability to participate in the growth process, which means generating the policy design that involves individuals who are excluded in the usual course, as well as making a number of provisions and services available to all sectors, including those that have been excluded so far[2]. There are parts which have remained relatively backward. While virtually all sections in India may have progressed in absolute terms, the experience of growth has varied widely across sections.

## BUSINESS SECTOR COVERED IN THE MAKE IN INDIA

The government of the India under the leadership of the Prime Minister Mr. Modi has kick off the policies of the make in India in 2014 the main of the initiative of the campaigning is to make India a world Leader in the commerce and trade apart from the self sufficient in its own requirement of the technology and commodities. Table 1 is showing the domain of the industry and services sectors to be targeted in the initiatives of the Make in India[3].

**TABLE.1 SECTORS COVERED IN THE MAKE IN INDIA**

1	Automobile	15	Mining
2	Automobile component	16	Gas and Oil
3	Aviation	17	Pharmaceuticals
4	Bio Technology	18	Ports
5	Chemical	19	Railways
6	Construction	20	Renewable energy
7	Defence Manufacturing	21	Roads and Highways
8	Electrical Manufacturing	22	Space
9	Electronic	23	Textile Garments
10	Systems	24	Thermal Power
11	Food Processing	25	Tourism
12	IT and BPM	26	Hospitality
13	Leather	27	Wellness
14	Media and Entertainment	28	Pharma

Along with the automotive parts industry, the automotive industry is one of the core industries in India. A well-developed transport system plays a key role in the development of an economy and India is no exception to it. Automotive is one of the largest markets worldwide. Because of its strong relations, both forward and backward, with several key economic segments. The automotive industry has a prominent role in the fabric of the Indian economy. The automobile sector has been considered as the main domin of the manufacturing sectors and this segment is responsible for the generation of the highest revenue and a large part of the paulation have engaged in this segment[4].

At an alarmingly fast pace, the Indian economy has been rising. The near double digit growth rate has been a hallmark of Indian GDP growth since the beginning of the 2000s and is currently influenced by China. The bulk of this high growth can be attributed to the public spending of the government, which to date has followed the guidelines of the government's five-year plans. The service sector, which now accounts for almost 60% of GDP, has powered most of the post-liberalization growth in India. In view of the global economic crisis, the viability of these methods has been questioned[5]. The government's 'Make in India' initiative is aimed at enabling a best-in-class manufacturing infrastructure to encourage manufacturing industry innovation.

Centered on the premise of turning India into a global manufacturing hub and attracting investment from around the world, this scheme also aims to exploit the enormous export potential of India. For the much needed transformation of the country from a largely agrarian to a modern industrial society, such a program is desperately needed[6]. While an industry-focused strategy would ease the pressure on the agricultural sector, it will also strengthen India's position in the context of a globalised and increasingly developed economy. It is imperative for the economy to generate new jobs for its people by increasing its manufacturing sector.

The textile sector's inherent labor-intensive nature has the potential to provide short-term jobs and to help develop the Indian economy. This sector offers tremendous employment opportunities for people[7], especially in rural regions. India's textile industry accounts for 10% of the manufacturing output of the

country, 5% of India's GDP, and 13% of India's export earnings. The textile and apparel industry is the second largest job provider in the world, employing nearly 51 million people directly and 68 million people indirectly in 2015-16. Progress in manufacturing also has the ability to boost rural and semi-urban industries and to help mitigate regional inequalities through the provision of unskilled jobs across the nation[8].

### WHY INDIA NEEDED THE MAKE IN INDIA

Indian economy is agrarian economy and approximately 70 percentage of the population have been employed. But revenue generation from the Agriculture and allied sector is not that much high as the services industry. Basically, All the revenue generation activities have divided in to three segments as (1) agriculture (2) Industry (3) Services. The maximum people have employed with the agriculture and minimum people got their living with working in services sectors. But the services sector has responsible for the maximum contribution in the GDP [9].

In contrast with the American economy, the Indian economy has shown that in America, only 2% of people are working in agriculture and more than 70% are engaged in the service sector. Therefore, because of the fact that maximum individuals have been associated with the services industries, it is evident that American economics is produced and they earn very well compared to their agricultural counterpart [10]. It is obvious from this contrast that the economy based on the service sector is capable of employing its full citizens and strong GDP, better parity of purchasing power, better exposure to technology.

### CONCLUSION

The target of the Indian government is to take the GDP upto 25 percentage by 2025. The government's strategy for Indian citizens is to motivate them by increasing the employees' opportunities and also increasing their buying power, which will directly reflect the increased GDP. Agriculture alone is not enough to pave the way being a global economy force in India, so it is important to introduce such an initiative that will create more opportunities to boost the economy and Make in India is such an initiative that will attract the industry leader to come to India and install their production unit apart from the existing support mechanism for the industry. As it is known that the service sectors have the capability to attract the more and more revenue, therefore it is necessary to make a conducive environment for the organisation which are having the base outside India.

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