

Viksit Bharat Vision 2047

(Economic Growth, Digital
Empowerment & Inclusive Growth)

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THREE PILLARS, ONE ECONOMY: CHALLENGES IN INDIA'S PATH TO GROWTH

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ABSTRACT

The primary, secondary, and tertiary sectors make up India's economic structure, and each one makes a distinct contribution to the expansion and advancement of the country. Despite being a significant employer, the primary industry suffers from low productivity, antiquated methods, and climate reliance. Slow development, infrastructure obstacles, and talent mismatches are some of the issues facing the secondary sector, which is essential to industrial advancement and employment generation. Despite being the largest contributor to GDP, the quickly growing tertiary sector faces challenges from regional imbalances, informality, and uneven access. In order to achieve sustainable and equitable growth, this chapter explores the sector-specific barriers preventing India's economic advancement and highlights the necessity of comprehensive policy solutions.

Keywords: *Sectoral Challenges, Inclusive Growth, Structural Transformation, Productivity Enhancement & Economic Policy Reforms.*

INTRODUCTION

India is at a crucial juncture in its history and has one of the world's fastest-growing major economies. Its economy is divided into three main sectors: primary (agricultural and allied activities), secondary (manufacturing and industry), and tertiary (services). Every industry makes a significant contribution to overall development, employment, and national wealth. However, each also faces particular challenges that restrict its capacity to encourage equitable and sustainable growth.

The main issues facing each sector are examined in this chapter along with their implications for India's overall development trajectory.

The performance of India's three primary, secondary, and tertiary sectors as a whole serves as the foundation for its economic development. The story of the country's growth is significantly shaped by each of these industries. A sizable section of the population is employed in the primary sector, which is based on agriculture and natural resources. Employment and technical advancement are brought about by the secondary sector, which comprises manufacturing and industry. In the meantime, the services-based tertiary sector has become a significant driver of GDP and worldwide competitiveness. All three sectors deal with a range of institutional, structural, and infrastructural issues despite their significance both individually and collectively.