



# CII THEME 2022-23

*Beyond India@75:  
Competitiveness,  
Growth, Sustainability,  
Internationalisation*

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**A**s India completes 75 years of Independence, it finds itself in an uncertain geopolitical and global socio-economic environment that gains complexity with the overlay of the climate change imperative and fast-paced technological changes. Remarkable new opportunities present themselves amid global challenges and India must position itself for global leadership with a long-term vision of India@100 in 2047.

The last couple of years encountered prolonged waves of economic and social disruption owing to the different variants of the Coronavirus. With the advent of vaccines in 2021, global growth appeared to have recovered; however, unprecedented stimulus, high inflation rates and unexpected supply chain disruptions characterized the recovery process.

India is expected to achieve 8.9% GDP in 2021-22, a pace that it must continue in order to meet its aspirations for 2047. This is the time to develop the vision for Indian industry's role as a driving force for inclusive, balanced and sustainable growth. With accelerated economic reforms taking place, industry must assume the mantle for India's future and strive for the leadership position in the global economy that it is inherently capable of achieving.

With this backdrop, the Confederation of Indian Industry has taken up the theme of Beyond India@75: Competitiveness, Growth, Sustainability, Internationalisation.

CII had developed a comprehensive vision for India@75 in 2008 through a people-centric visioning exercise with the participation of over 5,000 people from all walks of life. With 7 key pillars, the vision has been actioned over the years with industry as a central player in inclusive growth and societal development. This will be the foundation for CII's coming actions over the year and will act as a guide towards India@100, a nation that is internally strong and externally engaged.



## Global Economic Environment

The vaccination rollout in large economies contributed to revival of consumer and investor sentiments, leading to quick recovery in 2021 from the economic contractions of 2020. The IMF's World Economic Outlook April 2022 Report projects global growth at 6.1% in 2021 with recovery to continue at 3.6% in 2022. Advanced economies are expected to log in 3.3% and emerging market and developing economies 3.8%.

Within this, India's expected performance at 8.2% stands out strongly.

### Growth Forecasts

	Estimate 2021	Projection 2022	Projection 2023
World Output	6.1	3.6	3.6
Advanced economies	5.2	3.3	2.4
United States	5.7	3.7	2.3
Euro Area	5.3	2.8	2.3
Emerging Market and Developing Economies	6.8	3.8	4.4
China	8.1	4.4	5.1
India	8.9	8.2	6.9

**Source:** IMF World Economic Outlook, April 2022

Higher inflation rates, tepid recovery of private consumption and rising commodity prices are cited as risks to the growth process. The factors likely to impact global growth in 2022 include withdrawal of stimulus packages and raising of interest rates, which could result in knock-on effects on financial flows and debt management. High energy prices, continued supply chain disruptions and unexpected exit of workers from the workforce are other factors to contend with even as the pandemic is expected to wane.

## India's Economic Growth

India is rebounding strongly from the pandemic year with an estimated growth rate of 8.9% as per the second advance estimates of the Government. Strong growth is seen for the second year in agriculture, manufacturing and key services sectors of construction and trade, etc.

The challenge is to ensure that demand and private final consumption in the economy are vibrant and can attract new investment. The gross fixed capital formation, a proxy

for investment ratio to GDP needs to be built up from the current estimated 32% to drive growth and both public and private capital expenditure must work together to make this happen.

While certain sectors of the economy exhibit robust growth rates and India's entrepreneurial vitality is visible in its startup sector, several sectors, particularly contact intensive sectors, require special attention.

As India nears the 75-year mark of its journey of Independence as a free nation, it must also look at the long term horizon and conceptualize strategies that will ensure it is a developed nation by 2047 when it reaches a century of nationhood. The vision for 2047 will be cemented through the building blocks to be instituted for enduring and extended period of high growth.

All this needs to take place at a time when the world is facing new imperatives of climate change. The urgency of achieving net zero targets and reducing carbon emissions has been internalized by most nations, with long term implications on the way goods are produced and consumed. Product design and development for green compulsions will drive future research and innovation.

With the global economy in recovery mode after the pandemic, the global stage is ripe for India's enhanced participation. Indian industry's overseas engagement today goes beyond trade to include inward and outward investments, bilateral collaborations in third countries, and partnerships for emerging areas such as digital technologies, climate change and healthcare, among others.

At the same time, the technology acceleration witnessed in the pandemic years will be entrenched in the global system. India must emerge as a global player in initiating new technologies and leading innovation.

Societal factors of employment, inclusive growth, labour productivity, healthcare and education will remain key gaps to be bridged in the coming years as India moves forward from India@75. Entrepreneurship and livelihood generation stand as major drivers of growth as well.

In all these dimensions, the role played by Indian industry will be central to India's progress and success as a nation. With proactive partnership and impactful strategies from Indian enterprise, India must accelerate its pace of development.

With these considerations, CII has developed a range of 7 arrows in 4 quivers that will shoot the country towards its future targets.



## Quiver 1: Competitiveness

Competitiveness at different levels of national, regional, sectoral and enterprises has been an abiding objective for CII over the years. Taking forward the agenda, competitiveness for growth will continue to be prioritized.

### Arrow 1: Cost and Ease of Doing Business

Overall competitiveness in India is impacted by higher costs in the business environment, ranging from starting a business to processes to transport of the products. To improve competitiveness, cross-subsidies in power, land acquisition costs and stamp duty, and procedural delays should be addressed, including at the level of the state governments.

An ongoing mission, ease of doing business covers areas such as effective single window systems, simplification of procedures and inspections and trade facilitation to promote exports. Judicial issues like faster dispute resolution of commercial cases is also required.

CII has been working closely with Central and State Governments on this agenda over the years and would intensify its efforts for addressing specific areas.

### Arrow 2: Enterprise Competitiveness

Competitiveness of enterprises within the factory gates is essential to their growth and business development, including issues of quality, efficiency, and innovation among others. CII with its strong infrastructure of 10 Centres of Excellence will further develop the competitiveness agenda for businesses, particularly small and medium enterprises.

## Quiver 2: Growth

While India's growth has picked up, the challenge is to maintain this pace over a longer time horizon. This will necessitate increasing the investment to GDP ratio and ensuring that consumption remains robust.

### Arrow 3: Investment

Private investments including investments from overseas needs to be escalated greatly and must assume a lead in driving growth. A policy

framework that attracts capital, a responsive financial system and sectoral growth policies will continue to be high priorities for CII.

### **Arrow 4: Employment**

Employment generation is an imperative along with high quality jobs and social security. A multidimensional intervention embracing education, skilling and healthcare, labour laws, and promotion of labour-intensive sectors can work towards this goal.

### **Quiver 3: Sustainability**

The Government has accorded high priority to sustainable development and outlined ambitious targets for climate change. India is one of the few countries on track to meet nationally determined contributions. With sustainability being driven by Industry, CII has initiated training and capacity building as well as policy advocacy and collective industry action for sustainable operations. Its initiatives such as Indian Plastics Pact and Biodiversity initiative apart from Sustainable Mobility and others, would reach the next level.

### **Arrow 5: Net Zero**

Net Zero is a development opportunity for India as the world would seek a new way of operations. With a target of reaching Net Zero by 2070, climate friendly energies, goods and services must be created and Indian industry must play a key role in this.

### **Quiver 4: Internationalisation**

Going global is the new imperative for Indian industry in alignment with the objectives of expanding exports. While trade is one aspect of international activities, this needs to be supported through robust foreign direct investments. It is important for a mature and capable Indian industry to deepen its overseas footprint and undertake investments in other countries. Services trade, projects, technology exchange and other imperatives will also guide internationalisation of Indian business.



## Arrow 6: Trade

India's trade is on the fast track with both goods and services, for exports as well as imports. New free trade agreements that are more comprehensive and demanding will open fresh opportunities for Indian companies. CII would strengthen its agenda of supporting exporters and developing trade policy knowledge and competencies.

## Arrow 7: International Investments

With the global economy stabilising, India will have to make renewed efforts towards attracting investments and also ensuring a conducive investment climate for its operations overseas. CII's extensive international activities including interactions with global leaders, policymakers, business, academia and other stakeholders would be expanded to create new potential for Indian industry.

## Technology

The underlying driver across all the above areas today is technology which is transforming in multiple ways. India's R&D spending must be aligned to global standards of over 2% of GDP in order to enable companies to assume leadership in innovation. It is important to build constructive linkages of Government, Industry and Academia to enhance development and commercialization of R&D. CII's policy work would build on the Government's many initiatives and take them forward.

CII proposes to set up a Technology Mission to inculcate technology and innovation among Indian enterprises. It includes attention to research, design and product development to meet the imperative of sustainability and affordability.

## Conclusion

Leveraging the 7 arrows, CII would further intensify the partnership of Indian industry in national development and inclusive growth. The milestone of India@75 in 2022 builds the strong platform for the country to aspire to a new trajectory of progress, leading up to India@100.



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**BEYOND INDIA@75**

COMPETITIVENESS, GROWTH,  
SUSTAINABILITY, INTERNATIONALISATION

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## Beyond India@75: Competitiveness, Growth, Sustainability, Internationalisation



### COMPETITIVENESS

- Cost and ease of doing business
- Enterprise competitiveness



### GROWTH

- Investment
- Employment



### SUSTAINABILITY

- Net zero



### INTERNATIONALISATION

- Trade
- International investments





## Confederation of Indian Industry

The Confederation of Indian Industry (CII) works to create and sustain an environment conducive to the development of India, partnering Industry, Government and civil society, through advisory and consultative processes.

CII is a non-government, not-for-profit, industry-led and industry-managed organization, with over 9000 members from the private as well as public sectors, including SMEs and MNCs, and an indirect membership of over 300,000 enterprises from 294 national and regional sectoral industry bodies.

For more than 125 years, CII has been engaged in shaping India's development journey and works proactively on transforming Indian Industry's engagement in national development. CII charts change by working closely with Government on policy issues, interfacing with thought leaders, and enhancing efficiency, competitiveness and business opportunities for industry through a range of specialized services and strategic global linkages. It also provides a platform for consensus-building and networking on key issues.

Extending its agenda beyond business, CII assists industry to identify and execute corporate citizenship programmes. Partnerships with civil society organizations carry forward corporate initiatives for integrated and inclusive development across diverse domains including affirmative action, livelihoods, diversity management, skill development, empowerment of women, and sustainable development, to name a few.

As India marches towards its 75<sup>th</sup> year of Independence in 2022, CII, with the Theme for 2021-22 as **Building India for a New World: Competitiveness, Growth, Sustainability, Technology**, rededicates itself to meeting the aspirations of citizens for a morally, economically and technologically advanced country in partnership with the Government, Industry and all stakeholders.

With 62 offices, including 10 Centres of Excellence, in India, and 8 overseas offices in Australia, Egypt, Germany, Indonesia, Singapore, UAE, UK, and USA, as well as institutional partnerships with 394 counterpart organizations in 133 countries, CII serves as a reference point for Indian industry and the international business community.

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