



Confederation of Indian Industry

CII THEME 2023-24
Towards a Competitive
and Sustainable India@100:
Growth, Livelihood,
Globalisation, Building Trust

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For the third consecutive year, India has attained the position of fastest-growing large economy in the world, with an expected growth rate of 7% in 2022-23, and it is set to continue on a path of robust and accelerated growth. As India embarks on a dynamic growth era towards 2047, when it completes 100 years as a nation, the Confederation of Indian Industry (CII) is committed to partnering with Indian industry in achieving its aspirations for growth, while contributing majorly to the global and Indian challenges of inclusive development, competitiveness, sustainability and globalisation, and building trust with all stakeholders.

Dealing with an increasingly volatile global economy framed by changing geopolitical scenarios, India is charting its way ahead with a view to becoming a developed economy by 2047. Its GDP growth rate is expected to stand in the band of 6-6.5% in 2023-24 and while this would be the highest among the G20 economies, India's potential is far higher.

As India strategizes for the next 25 years to India@100, Indian industry must scale the competitiveness ladder to drive growth. It must also internalize the tenets of sustainability and climate action, and accelerate its globalisation journey for leadership in a changing world. All this has to be undertaken through an inclusive model of growth that builds trust between all stakeholders, including Government, Industry, society, consumers, investors and the external community.

With this backdrop, the Confederation of Indian Industry (CII) has chosen 'Towards a Competitive and Sustainable India@100: Growth, Inclusiveness, Globalisation, Building Trust' as its theme for 2023-24.

The key priorities for the year on which CII's activities and initiatives would be based are given below.



Competitiveness

The collective participation of all firms, large and small, across the entire supply chain is vital to building competitiveness and lowering costs. It has been found that the contribution to job creation derives significantly from growth of firms and therefore, increasing scale of operations will catalyze employment opportunities.

CII's centres of excellence provide a range of capacity-building services for industry that will be expanded. Quality and certifications, productivity of SME, logistics, and manufacturing excellence will be prioritised to reach the next level of enterprises through a range of learning programs.



Sustainability

Enterprises must align to the climate change imperative and build their internal competencies for energy efficiency, waste management, water management, and biodiversity management. India's ambitious Net Zero targets demand renewed focus on sustainability particularly in hard-to-abate sectors. Renewable energy, circular economy, electric mobility, waste management and many other fields of sustainability are relevant under the sustainability objective. A report has found that transition to a net zero economy by 2070 can generate more than 50 million new jobs and deliver over US\$ 15 trillion in economic impact.

CII's dedicated centres of excellence for sustainability focus on climate action and reporting, water management, green buildings and energy efficiency. Policy engagement for a just transition as well as concrete action by corporates to meet climate change targets would be accelerated over the coming year to set a strong base for future climate change mitigation.



Growth

According to CII's research, India can reach a nominal GDP of US\$ 9 trillion by 2030-31 and US\$ 40 trillion economy by 2047-4, with an annual growth of 5.6%.

One of the critical drivers of reaching the target of US\$ 40 trillion by 2047-48 will be the manufacturing sector. The share of manufacturing sector in nominal gross value added can increase from 15.6% in 2021-22 to 25% in the medium term i.e by 2030-31 and to around 27% by 2047-48, or from US\$ 2.2 trillion in 2030-31 to US\$ 10.5 trillion by 2047-48. The services sector will be the other key driver of growth for India to reach the target of US\$ 40 trillion by 2047-48.

The next generation of policy reforms would focus on regulatory infrastructure, judicial reforms, administrative reforms, and the entire framework that facilitates and empowers businesses. CII's policy advocacy with Government ministries, regulatory institutions, and state governments based on research and industry inputs would continue to intensify for constructive suggestions.



Livelihood

A focus on livelihood fosters inclusiveness of growth through generation of jobs, skilling and capacity building, education and healthcare as well as entrepreneurship development and ensures the stability of the growth process. India has taken multiple initiatives to ensure that all sections of society have access to livelihood options, including policy measures to promote micro, small and medium enterprises, startups, and women and youth livelihoods.

CII has undertaken a range of steps for encouraging and strengthening micro, small and medium enterprises, supporting startups, working for empowerment of women, and engaging with youth. Its model career centres that reach out to over 1 million youth every year and multiskill centres as also MSME focused initiatives will continue to remain a high priority to develop livelihood access.



Globalisation

With India's highest ever trade peaks and an inward investment pipeline that is growing by the day, the country can be the manufacturing and investment hub for the world.



In the CII analysis, the share of exports of goods and services in GDP is envisaged to rise from the current 20.1% in 2021-22 to around 25% by 2047-48. In value terms, goods exports could increase from US\$ 0.4 trillion in 2021-22 to US\$ 6.4 trillion by 2047-48, while service exports can grow from current levels of US\$ 0.2 trillion to US\$- 3.9 trillion by 2047-48. Government policies will be a key determinant of success in external engagement.

CII has been engaged since long on deepening Indian industry's overseas engagement and has close partnerships with governments and institutions in all regions of the world. As India increasingly looks outward for its growth, CII would step up its engagement with global value chain participants, overseas investors, and small and medium enterprises, with a strong accent on industry-focused research.



Building Trust

Trust between different stakeholders is intrinsic to a country's growth forces and enables a light-handed regulatory process to enable markets to function in a free and open process. Corporate governance is increasingly embracing newer domains and enterprises that meet societal expectations derive greater benefits over the longer term with consumers, investors and governments. CII as a pioneer in corporate governance would continue to work on corporate governance awareness, dispute resolution, and corporate social responsibility. Building an atmosphere of trust would help in ease of doing business, decriminalisation of business laws and facilitative regulation.

With a vast spectrum of policy-driven interactions, learning programs for industry, engagement across technology and sustainability, and initiatives for communities, CII in 2023-24 will march ahead on its journey towards a developed India in 2047 with the theme of 'Towards a Competitive and Sustainable India@100: Growth, Inclusiveness, Globalisation, Building Trust'.



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 around 9,000 members from the private as well as public sectors, including SMEs and MNCs, and an indirect membership of over 300,000 enterprises from 286 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 strategizes for the next 25 years to India@100, Indian industry must scale the competitiveness ladder to drive growth. It must also internalize the tenets of sustainability and climate action and accelerate its globalisation journey for leadership in a changing world. The role played by Indian industry will be central to the country's progress and success as a nation. CII, with the Theme for 2023-24 as '**Towards a Competitive and Sustainable India@100: Growth, Inclusiveness, Globalisation, Building Trust**' has prioritized 6 action themes that will catalyze the journey of the country towards the vision of India@100.

With 65 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 350 counterpart organizations in 133 countries, CII serves as a reference point for Indian industry and the international business community.

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