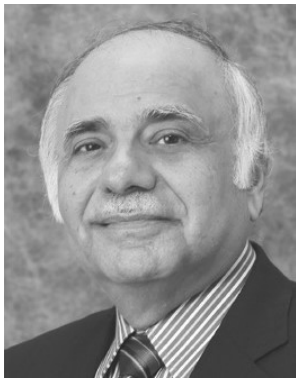


Great economic, scientific potential

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The scale and intensity of change that India has experienced in the Modi government are more evident now and shall be much more in the future.

India began its year-long presi-

dency of the Group of 20 industrial and emerging nations in December, at a time of geopolitical tumult and uncertainty over post-pandemic economic recovery. The Centre for Economics and Business Research said that over the next five years, the annual rate of gross domestic product growth is expected to average 6.4%, after which growth is expected to average 6.5% in the subsequent nine years.

The International Monetary Fund projects that India's GDP is expected to

overtake Japan's to make it the world's third-largest economy by 2027 and become a \$10 trillion economy by 2035, with India's population surpassing that of China this year.

India expresses its deep belief in the world being a family through greater development partnerships, harmonizing its national interests with its international obligations.

The past eight years have witnessed a tripling of lines of credit commitments over the previous eight-year period.

The National Education Policy was newly formulated in 2020 for the first time in 34 years and aims to transform India's higher education system into the world's best, making India a global knowledge superpower and emphasizing the importance of holistic development and the role of teachers in nurturing students' overall development.

The role of technology has been changing the socioeconomic landscape with a fusion of many emerging technologies. In 2024, the Gaganyaan mission will launch

a three-member Indian crew into low-earth orbit, making India the fourth nation (after Russia, the United States and China) to acquire human spaceflight capability. Future plans include the Aditya mission to study the sun; the Chandrayaan-3 lunar mission; Mangalyaan-2 to return to Mars; and Venus in the mid-2020s, which will boost research and technology development in materials processing, astrobiology, resource mining, planetary chemistry, planetary orbital calculus and many other areas.

With all its immense and immediate economic and scientific potential, India is destined and ready to contribute to the world in the process of transformation.

The Indian Commerce and Industry Association Japan, having celebrated its 100-year anniversary, serves as an apex body to provide support, guidance and advisory services to all interested parties, enabling them to fully develop the economic potential and investment between Japan and India. On behalf of all ICIJ members, I convey our deepest appreciation to readers of The Japan Times.