

GDP to be \$20 trn by 2047: Debroy

'Per capita income may reach \$10,000'

India's GDP will be close to \$20 trillion by 2047 and per capita income may reach \$10,000 (at current value of \$), Bibek Debroy, chairman, Economic Advisory Council to the Prime Minister, said on Wednesday. Virtually addressing the inaugural session at the 57th Annual Conference of the Indian Econometric Society (TIES) held at the University of Hyderabad (UoH) here, he said though the Covid-19 pandemic may have passed, still there is a lot of uncertainty around the world on what is happening in China, about the Russia-Ukraine conflict, growth prospects in Europe and the USA.

"In 2047, India will have a per capita income of the value of today's \$10,000. The average size of the GDP will be approaching close to \$20 trillion, too. India, therefore, will be a transformed society," a press release from the varsity



quoting Debroy said.. According to him, India may witness volatilities in forex markets and capital markets and exchange rates due to some of the uncertainties around the world such as Russia-Ukraine conflict, growth prospects in Europe and the US.

"Since India is not insulated, we will also face the volatility, forex markets and capital markets and exchange rates will face volatility. Inflation rates will also be impacted to some uncertainty," he said.