

India's domestic demand a big magnet amid US trade tariffs: FM

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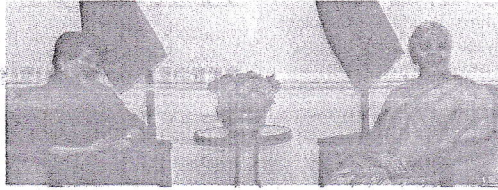
Finance Minister Nirmala Sitharaman on Wednesday reaffirmed India's growth trajectory as strong.

She said the resilience of the economy and the strength of domestic demand will continue to make India an engine of growth amid the rapidly-evolving global trade landscape as a result of the US tariffs.

"Our growth trajectory remains strong, underpinned by sound macroeconomic fundamentals and structural reforms implemented over the past decade," Sitharaman said while delivering the inaugural address during a fireside chat on the 'Opportunities and challenges for India's quest to become a developed economy by 2047' at India House in London.

Talking about tariff action by the Trump administration, she said that the US is the leading trade partner for India.

So, "at a time when trade is going to be influenced by tariffs, measures which the US government is taking, we still will have to make sure



SHOWCASING INDIA'S RESILIENCE. Finance Minister Nirmala Sitharaman with Chair of Prudential plc Shriti Vadera during a meeting in London on Tuesday PTI

that the strength that India has in domestic demand as a big magnet which can attract global supplies must be sustained and boosted," she noted.

VIKSIT BHARAT

According to her, as India embarks on transformative reforms to achieve Viksit Bharat, strengthening governance structures and State capacity is non-negotiable.

One of the most notable advancements has been the digitisation of public services, with initiatives like Direct Benefit Transfer streamlining subsidies, reducing leakages and ensuring targeted welfare delivery. The e-delivery of government services has also expanded across sectors, particularly finance, local

government utilities and social welfare schemes.

"As we march toward Viksit Bharat@2047, our approach must be inclusive, sustainable and innovation-driven, transforming challenges into opportunities for growth. Our government remains committed to continued reforms, maintaining macroeconomic stability and ensuring that growth benefits every section of society," she said.

Highlighting the government's focus on the infrastructure development, she said that the Centre's capital expenditure has been raised 4.3 times from 2017-18 to 2025-26 Budget. This significant increase has led to a qualitative transformation in India's physical infrastructure.