

## 10 YEARS OF 'MAKE IN INDIA'

# Govt eyes \$100 bn FDI inflows annually

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The government is looking at a target of \$100 billion foreign direct investment (FDI) inflows per annum in the coming years, in line with India's thrust towards the "Make in India" programme, Department for Promotion of Industry and Internal Trade (DPIIT) Secretary Amardeep Singh Bhatia said on Wednesday.

"We are targeting much higher investment flows. We have about \$70-80 billion FDI inflows, which are coming in every year; we are expecting this to increase to at least \$100 billion a year in the years to come," Bhatia told reporters at a press conference on the completion of 10 years of the "Make in India" initiative.

The initiative was launched a decade ago, with an aim to boost manufacturing, attract foreign investment, enhance infrastructure, and promote indigenous production.

According to Bhatia, the "Make in India" initiative resulted in substantial achievements in manufacturing infrastructure, defence, and exports. Policies such as the production-linked

incentive (PLI) scheme, FDI reforms, and infrastructure development have successfully attracted both domestic and foreign investments.

"While challenges remain in areas such as job creation and SME (small and medium enterprises) growth, the initiative has significantly enhanced India's industrial capacity and export competitiveness over the last decade," he said.

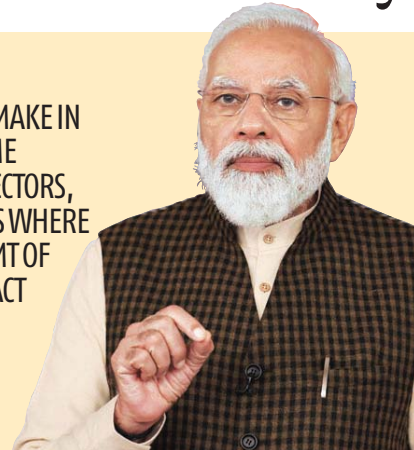
Overseas inflows in the last 10 years stood at \$667.4 billion, as compared to \$304.1 billion in the previous decade – 2004-14. FDI equity inflow reported in manufacturing sector during 2014-24 was \$165 billion, up 69 per cent as compared to 2004-14. Sectors such as automobiles, telecommunications, and pharmaceuticals saw the highest amount of foreign inflows. During the April-June quarter of the current financial year (Q1FY25), India attracted FDI worth \$22.49 billion, up 26 per cent Y-o-Y.

As far as PLI is concerned, at the end of June 2024, the 14 sectors covered under the scheme have seen investment realisation of ₹1.32 trillion and production of ₹10.90 trillion, generating

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**NARENDRA MODI**  
Prime Minister



employment for approximately 850,000 individuals.

"The imprint of 'Make in India' has become visible across sectors, including areas where we never dreamt of making an impact," Prime Minister Narendra Modi said in a post on LinkedIn, citing the example of the success of "Make in India".

He said that right now 99 per cent of mobile phones used in India are made in India, and the country has become the second-largest mobile manufacturer globally.

"We know how important

mobile phones have now become, but what is startling is that in 2014, we had only two mobile manufacturing units in the entire country. Today, that number has risen to over 200. Our mobile exports have skyrocketed from a mere ₹1,556 crore to an astounding ₹1.2 trillion — a 7,500 per cent increase," he said.

Similarly, India's semiconductor manufacturing sector has attracted investments worth over ₹1.5 trillion, with five plants approved that will have a combined capacity of more than 7 crore chips per day, Modi said.