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India poised to become \$5 trillion economy by 2024-2025: Hardeep Singh Puri



By PTI | Oct 21, 2021, 05:47 PM IST (Updated)

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Speaking at a virtual conference of PAFI India, Puri said, "Economic growth is accelerating. India is poised for growth to become a USD 5 trillion economy by 2024-25 and USD 10 trillion economy by 2030".





Union Minister Hardeep Singh Puri on Thursday exuded confidence that India will become a USD 5 trillion economy by 2024-25 and USD 10 trillion by 2030. Speaking at a virtual conference of PAFI India, Puri said, "Economic growth is accelerating. India is poised for growth to become a USD 5 trillion economy by 2024-25 and USD 10 trillion economy by 2030".



On Bharat Petroleum Corporation divestment, he said, "All feedback is proceeding well..." The petroleum and urban development minister also hailed the recent Air India divestment.

There are reports that after the Air India deal, the government intends to close the disinvestment of BPCL this fiscal only. About the vaccination drives in the country, he said, "We are celebrating one billion doses of vaccines administered today". On economic growth momentum, he said petrol consumption is 16 percent higher than pre-COVID levels, while diesel consumption is 10-12 percent higher.

"Even the stock market has registered a growth of 250 percent since March 2020," he added. Puri mentioned that the pandemic has led to a different set of growth drivers -- revival of health sector, exports, global manufacturing risk index, increased economic activity, achieving renewable energy

target and initiative like [Gati Shakti](#), Foreign exchange reserve.

On high [energy](#) and oil [prices](#), Puri said the supply curve has been kept below the demand curve, which leads to high prices. "High price of energy undermines global economic recovery. The ideal is to release increased production in the market and that will be in the interest of the producing country also. For India, Centre and state in the spirit of cooperative federalism need to pool their resources to keep prices in check," he said.

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