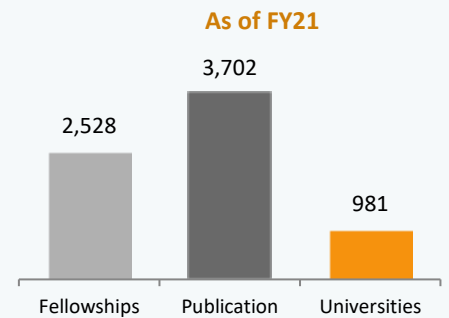
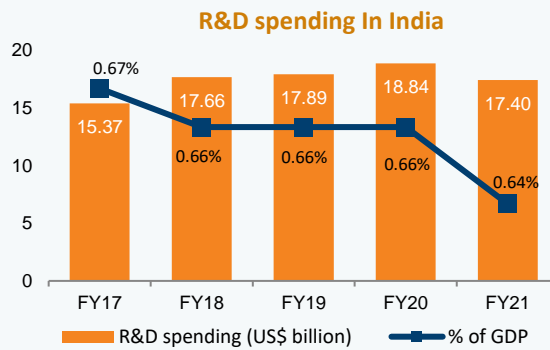




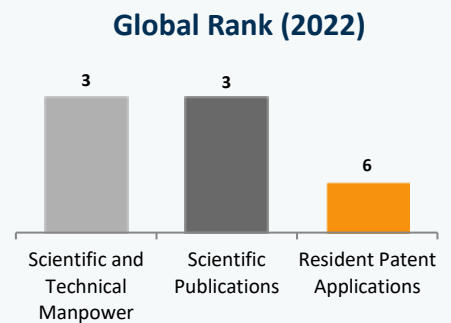
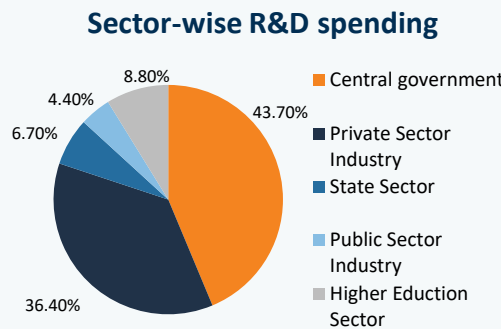
SCIENCE AND TECHNOLOGY



MARKET SIZE

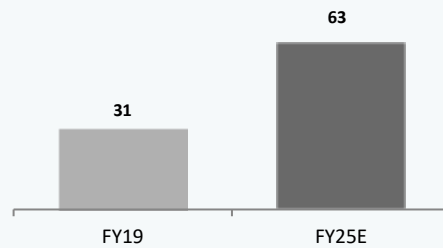


SECTOR COMPOSITION

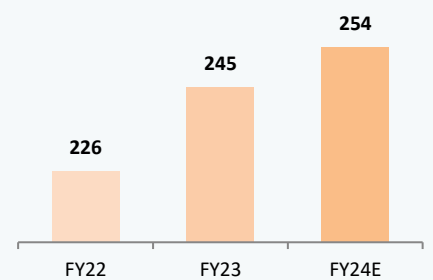


KEY TRENDS

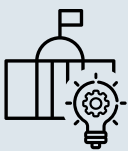
Engineering R&D and product development (US\$ billion)



Indian Technology Revenue (US\$ billion)



Note: E – Estimate



GOVERNMENT INITIATIVES

Strengthening, Upscaling & Nurturing Local Innovations for Livelihood (SUNIL) Programme, 2023

Technology Interventions for Disabled and Elderly (TIDE) programme, 2023

CSIR technologies for rural development

National Quantum Mission (NQM) for scientific and industrial R&D in Quantum Technology



ADVANTAGE INDIA

- Robust demand:** Expanding middle-class and increasing affordability are demand drivers for technologically advanced products. As of September 2023, India was placed at 40th position among the top innovative economies globally as per Global Innovation Index (GII) 2023. The rate of artificial intelligence (AI) adoption in key industries across India reached approximately 48% in FY24, with expectations to expand by an additional 5-7% in FY25.
- Rising Private Activity:** Establishment of CoEs in various areas. NMITLI initiative on PPP basis.
- Policy support:** India has active bilateral science and technology (S&T) programs of cooperation with more than 45 countries, including dedicated programs for Africa, ASEAN, BRICS, EU and neighboring countries. Union Minister Mr. Jitendra Singh announced that India will establish a National Research Foundation (Anusadhan NRF) to transform research and development. Once operational, it will bridge public and private sectors, fostering collaboration between industry and academia.
- Attractive opportunities:** India is the top exporter of IT products, has the third largest pharma sector and a fast-growing contract research segment. Under the Union Budget 2023-24, the government announced the allocation of Rs. 16,361 crore (US\$ 1.99 billion) to the Department of Science and Technology. India's AI market is growing at a CAGR of 25-35% and is projected to reach around US\$ 17 billion by 2027. The Indian DeepTech startups raised US\$ 586 million in funding in calendar year 2023. 81% of the funding in DeepTech startups has been in seed stage startups.