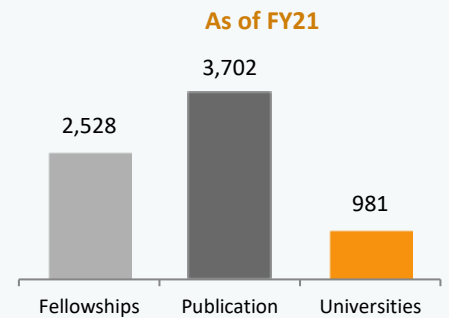
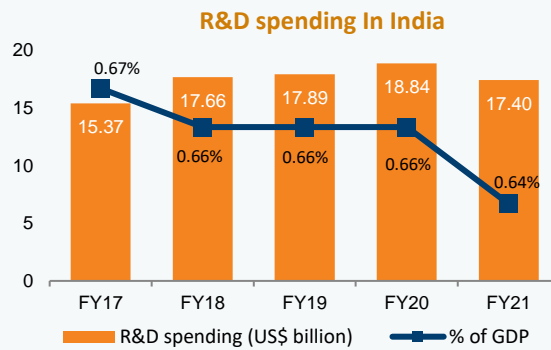




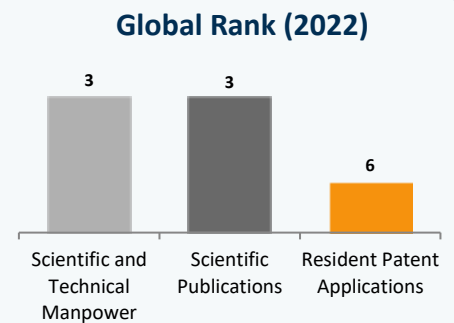
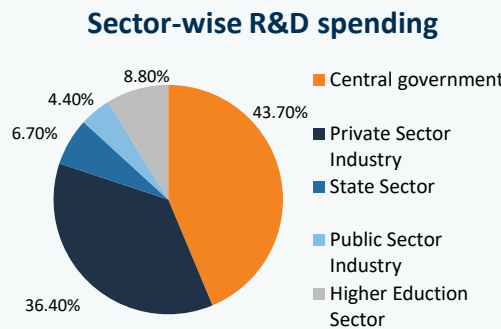
SCIENCE AND TECHNOLOGY



MARKET SIZE

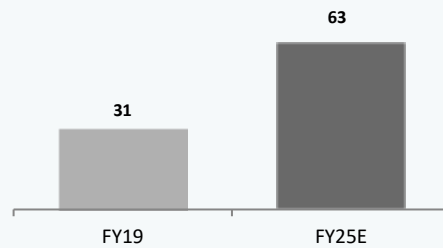


SECTOR COMPOSITION

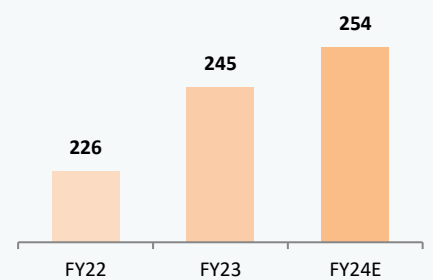


KEY TRENDS

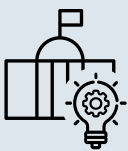
Engineering R&D and product development (US\$ billion)



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. India is poised to establish itself as a global hub for drone technology, a development that is anticipated to significantly enhance the Indian economy. This initiative aligns with the government's Make in India and Atmanirbhar Bharat programs, as emphasized by Union Minister of Defence, Mr. Rajnath Singh. India's AI market is growing at a CAGR of 25-35% and is projected to reach around US\$ 17 billion by 2027..