A STUDY ON MAKE IN INDIA INITIATIVES AND IN DIFFERENT SECTORS

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***Abstract*- The primary objective of the Indian government's Made in India program is to establish India as a worldwide centre for manufacturing through the promotion of investment, innovation, and the development of infrastructure in several fields. The main goal of the Indian government's Made in India initiative is to position India as a global hub for manufacturing by encouraging investment, ingenuity, and the construction of infrastructure across several sectors. This paper is on study on make in India initiative and in different sectors in India have been taken by government of India.**

INTRODUCTION:

India has the potential to rank among the most dynamic economies, despite being an emerging economy. It could become a major industrial power. A wonderful chance is about to present itself. One program to do this is "Made in India," which encourages businesses to produce their goods in India. Up to the last ten years, the Indian economy's manufacturing base had a fairly low nominal growth rate. The Indian government is taking steps to strengthen the manufacturing industry and position India as a global hub for manufacturing. Manufacturing is an art as much as a science. It calls for a wide range of knowledge. Therefore, there is a connection between India's newfound passion for the secondary sector and the roles of education and knowledge management. It also makes sense when education, a tertiary activity, and manufacturing, a secondary activity, are collaborating for the shared goal of progress. Indians are currently at the top of the corporate ladder; they run several of the Fortune 500 companies worldwide, including Microsoft and Pepsi.

India has always had a highly qualified and intelligent labor population, but we haven't been able to leverage that to drive the country's economy into exponential growth as we should have. Due to its methodical and scientific approach over the past few decades, our neighbor China has significantly improved its infrastructure and economy. As a result, it is currently an economic powerhouse and rapidly approaching the status of a superpower (Jeet, 2015). Similar to China, we must prioritize striking the correct ratios between labor and education on the one hand and manpower on the other. and production on the other hand. Three primary elements will drive India's education reform in the next ten years: politics, demography, and economic growth. Change is also being influenced by broader, international causes, such as the quick internationalization of education, the rivalry for talent and research money on a global scale, and the commodification of education.

Education brings demographics and development closer together. It is well acknowledged that education is a potent instrument for boosting productivity, securing jobs, and fostering independence in individuals. Along with professional experience, the school has been shown to be a strong predictor of individual income on several occasions. Economic growth and higher personal income are two indicators of the economic benefits of education. In a way, "Made in India"

has expressed India's ambition to soon lead the world. Education that is both value-based and value-oriented promotes empowerment and entrepreneurship while upholding moral principles.

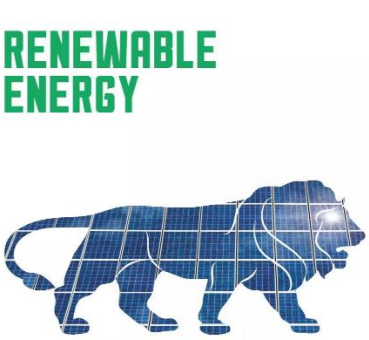
MAKE IN INDIA INITITATIVES AND DIFFERENT SECTORS:

AUTOMOBILE SECTOR:

Two-wheelers and passenger automobiles held 76% and 17.4% of the Indian automobile market share, respectively. Small and midsized automobiles account for the majority of passenger car sales.In 2022–2023 the total number of autos exported was 47,61,487, with two-wheelers making up around 77% of the total. During the period of April 2021 to March 2022, there was a positive growth of 42.9% in Passenger Vehicle Exports, Commercial Vehicle Exports, Three-Wheeler Exports, and Two-Wheeler Exports. In the same period last year, Three-Wheeler Exports increased from 393,001 to 499,730 units, and Two-Wheeler Exports increased from 3,282,786 to 4,443,018 units.

RENEWABLE ENERGY

The Indian government's "Make in India" campaign, which seeks to boost manufacturing and draw in international investment, heavily relies on renewable energy. The program acknowledges that renewable energy has the ability to boost employment, stimulate economic growth, and lessen India's reliance on imported fossil fuels. Production of renewable energy equipment: By 2022, the Indian government wants to have 175 GW of renewable energy capacity, 100 GW of which will come from solar power. The government is encouraging domestic production of renewable energy equipment in order to reach this goal. As a result, multiple solar panel and wind turbine manufacturing facilities have been established in India, resulting in the creation of jobs and a decrease in the price of renewable energy equipment.



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DEFENSE

The "Make in India" campaign seeks to increase exports, employment creation, and economic growth by promoting manufacturing and product production in India. The following tactics can be used to guarantee effective defense production under the Made in India initiative. Boost cooperation with international businesses: Investing in, collaborating with, and acquiring cutting-edge technology from overseas military manufacturers can be beneficial.

Indian enterprises can improve their production capacities and competitiveness by entering into joint ventures and technology transfer agreements.

TEXTILES & APPAREL

India's textile and apparel sector is strong from fibre, yarn, fabric, and garments all the way up the value chain. The traditional handloom, handicrafts, wool, and silk products, as well as the organized textile sector, are just a few of the many diverse segments that make up India's textile and apparel business. The mass production of textile items through capital-intensive technology, encompassing spinning, weaving, processing, and garment manufacturing, is the hallmark of India's organized textile industry. About 6 million cotton farmers and 40–50 million people working in allied industries like cotton processing and trading depend heavily on cotton for their survival. Technical textile product trade with India has been expanding rapidly, and the nation has a net exporter of goods. Technical textile product exports from India increased by 28.4% (YoY) from $2.21 billion in 2020–21 to $2.85 billion in 2021–22.

CHALLENGES OF MAKE IN INDIA

The Made in India movement has come a long way, but there are still a number of issues that need to be resolved. Here are a few illustrations.

Infrastructure Development: One of the biggest obstacles facing the movement is the absence of sufficient infrastructure, including power supplies, transportation networks, and logistics. Improving infrastructure facilities is essential for drawing in investments and making it easier for industrial businesses to run efficiently.

Complicated Regulatory framework: Historically, bureaucratic processes and red tape have made corporate operations in India more difficult due to the country's complicated regulatory framework. To foster an atmosphere that is favourable to manufacturing enterprises, administrative procedures must be streamlined and rules must be made simpler.

Shortage of Skilled Labor: Despite the fact that the Made in India plan includes skill development programs, several industries continue to struggle with a lack of qualified labor. It is imperative to address the skills gap by reinforcing vocational training and education initiatives in order to meet the demands of the manufacturing sector.

Increasing Competitiveness: Indian firms must become more competitive in order to compete on a global basis. This entails implementing cutting-edge technologies, enhancing the calibre of products, and streamlining production procedures to satisfy global requirements.

FUTURE PROSPECT OF MAKE IN INDIA

In order to foster research and development in the defence industry, the government can also concentrate on creating a trained labour force through partnerships with academic institutions and programs for vocational training. This would help close the knowledge and technological divide and increase India's appeal as a location for global military corporations to invest in. Promoting innovation and entrepreneurship in the military industry through programs like start-up incubation, funding opportunities, and tax breaks ought to be another priority. Small and medium-sized businesses (SMEs), who may make a substantial contribution to the military manufacturing ecosystem as a whole, will be encouraged to flourish in the defence industry as a result. In addition, the government may want to think about encouraging defence manufacture through joint ventures and public-private partnerships (PPPs) involving foreign and domestic defence enterprises. This will facilitate the transfer of technology while also giving Indian businesses the chance to grow and learn from their international competitors. To sum up, the efficacy of the Made in India defence manufacturing program hinges on the amalgamation of policies, incentives, and tactics that are conducive to overcoming obstacles and fostering ingenuity, entrepreneurship, and cooperation within the defence industry. India can boost economic growth, fortify its military industrial capabilities, and improve its defence capabilities by putting these policies into action.

CONCLUSION

Promising outcomes have been observed in sectors like manufacturing, renewable energy, and infrastructure thanks to the Made in India project. Significant foreign investment and the creation of jobs in these industries have resulted from the government's focus on easing corporate regulations, cutting red tape, and offering incentives. The 'Make in India' initiative of the government has resulted in the creation of multiple manufacturing hubs throughout the nation, fostering the expansion of small and medium-sized enterprises and major companies. As a result, exports have increased and imports have decreased, supporting the nation's overall economic growth. In summary, the Made in India program has demonstrated encouraging outcomes across a number of industries, but more work is still required to solve the issues and encourage sustainable growth. The government may further enhance these sectors and contribute to the general economic development of the nation by putting supportive policies, incentives, and strategies into place.

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