RYSA WEALTH
Building wealth with Wisdom

INVESTOR INTELLIGENCE REPORT · RYSA WEALTH RESEARCH · 2026

INDIA GDP CASE STUDY

India's Positive Story — The $4 Trillion Economy & Beyond

USA · China · Germany Comparison | Sector Opportunities | Investor Framework

$4.2T	7.6%	$7.5T+	#4
GDP 2025	Growth FY26	Target 2031	World Rank

■ China 2003 Moment
$4T→$10T is India's golden era

■ Digital-First
UPI+Aadhaar = $500B infra moat

■ China+1 Tailwind
$300B+ FDI redirecting to India

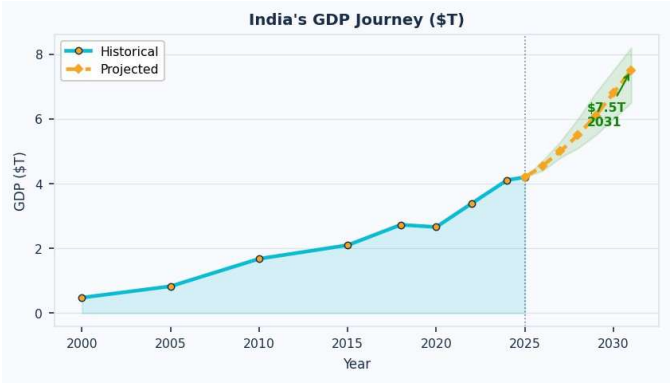
Executive Dashboard — India at a Glance

Key metrics | FY 2025–26

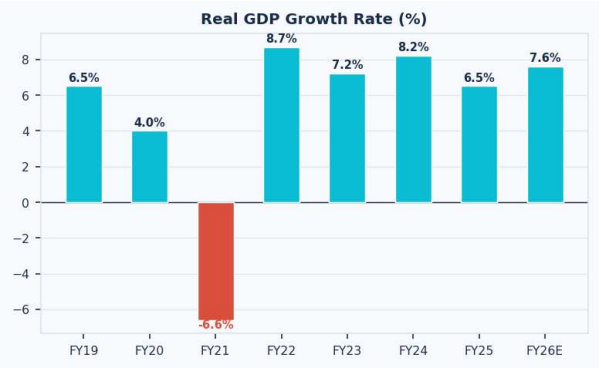
$4.2T	7.6%	$7.5T+	#4	1.44B
Nominal GDP 2025	Real Growth FY26	GDP Target 2031	World Economy Rank	Population
21.6Cr	**185B**	**87%**	**$300B+**	**600M**
Demat Accounts FY26	UPI Transactions/yr	Fintech Adoption	IT Exports	Working-age People

Source: IMF WEO Apr 2026 | RBI 2025 | NPCI | IBEF FY26 | World Bank

India has crossed a historic milestone — becoming the world's **4th largest economy** at $4.2 trillion in 2025, surpassing Japan. Three decades of reform, a digital revolution, and a rising middle class have compounded into an unmistakable growth story. The journey to **$7.5T by 2031** is one of the greatest investment opportunities of this decade.



Source: World Bank, IMF, RBI



Source: MoSPI, World Bank

■ Digital-First Economy
UPI + Aadhaar + ONDC is a $500B+ infra advantage. No other $4T economy was built on this digital foundation.

■ Geopolitical Tailwind
China+1 redirects $300B+ FDI. India-EU FTA (Jan 2026) cuts tariffs on 90%+ goods, opening Europe's $18T market.

Global Comparison — The $4 Trillion Club

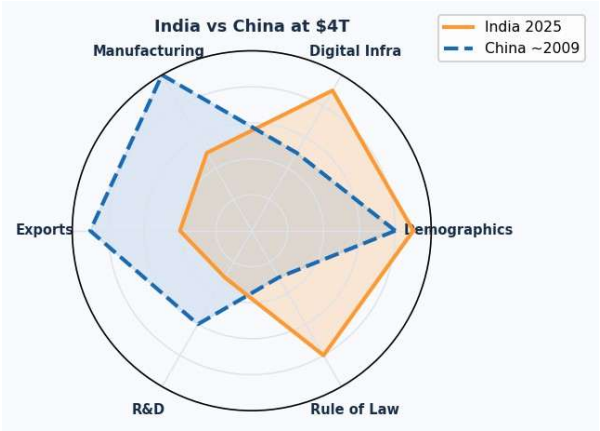
When USA · China · Germany crossed $4T, and India's position today



■ *Source: World Bank | IMF WEO April 2026 | FRED St Louis Fed | Worldometer 2026*

Country	Crossed $4T	Yrs Since	GDP Today	Key Growth Policy	GDP Multiplier
■■ USA	~1992	33	$32.4T	Silicon Valley, Deregulation, Dollar dominance, NAFTA	**8.1x**
■■ China	~2009	~16	$20.8T	WTO entry, SEZs, Manufacturing, 500M urbanised	**5.2x**
■■ Germany	~2017	~8	$5.4T	EU single market, Mittelstand SMEs, Engineering exports	**1.4x**
■■ **India**	2025	**Now**	**$4.2T**	Digital stack, PLI Manufacturing, Demographics, Services	→ **1.8x by 2031**

India vs China — Strengths at $4T



■ *Source: Rysa Wealth | Freedom House | WEF*

What Each Country Did Differently

■■ **USA** — Built the world's innovation engine. R&D; at 3%+ of GDP, strong IP laws, and the dollar as global reserve gave an unmatched structural advantage.

■■ **China** — World's factory. WTO entry (2001) unlocked global trade. State capitalism and SEZ model urbanised 500M people in 20 years.

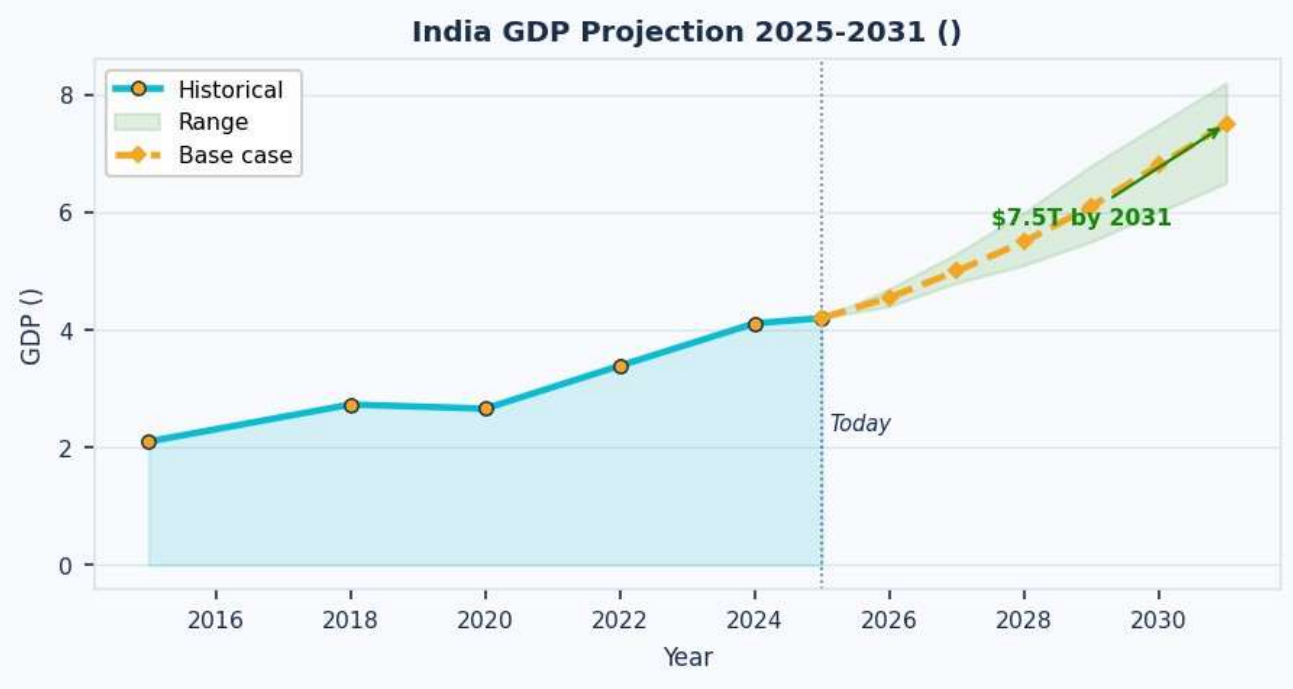
■■ **Germany** — Engineering and exports. EU single market, Mittelstand SME culture, and vocational training built a durable $5T economy with only 84M people.

■■ **India** — Combining the best of all three: democratic institutions (USA), manufacturing push (China), export services (Germany), plus a unique digital public infrastructure no other nation has.

India's Positive Story — The $4T Journey & What Lies Ahead

Dimension	India 2025	China at $4T	USA at $4T	India's Position
Per Capita GDP	$2,500	$3,800	$16,000	Long runway ahead
Digital Payments	185B txns	Nascent	Cards	■ Leads globally
Median Age	28 yrs	32 yrs	33 yrs	■ Youngest major economy
Manufacturing/GDP	15.6%	32%	16%	PLI closing the gap
R&D;/GDP	0.7%	1.4%	2.8%	Policy push needed
Stock Market Cap	$4.5T	$3T	$4T	BSE → $10T by 2031

■ *Source: World Bank | IMF | Rysa Wealth | Morgan Stanley*



■ *Source: Morgan Stanley India Bluepaper 2023 | IMF WEO | World Bank South Asia Update Apr 2026*

What Makes India's Strengths Unique

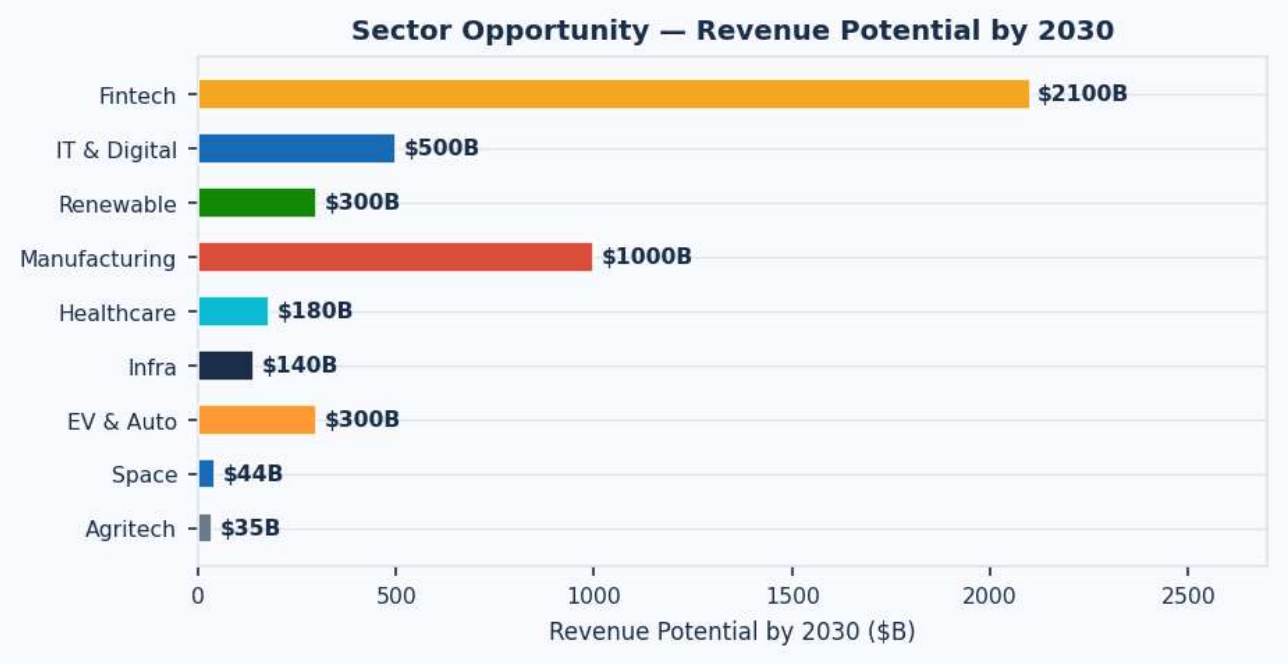
India's Advantage	Evidence / Data	Comparable To
Young workforce — 600M working-age	Median age 28; adds 12M workers/year	China 2003
World's #1 Digital Payments — UPI	185B transactions; 87% fintech adoption	No parallel globally
IT & Services Leadership	$300B+ exports; #1 in global outsourcing	Germany's engineering
Demographic Dividend	400M middle class; consumption → $4.9T by 2031	USA 1980s boom
English-speaking talent pool	Largest globally; enables GCC expansion	No parallel globally
India-EU FTA (Jan 2026)	90%+ tariff elimination; opens $18T EU market	China's WTO 2001
Pharma — World's Pharmacy	20% of global generic medicines supplied	Unique global moat

■ *Source: ISRO | SIPRI | British Council India 2024 | IBEF | NPCI 2025*

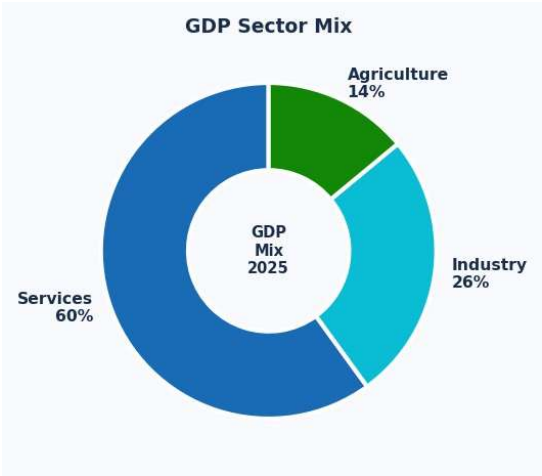
"India is at its China 2003 moment. The $4T → $10T journey is where the greatest wealth creation happens. Morgan Stanley projects the BSE market cap reaching $10 trillion by 2031 — delivering 11% CAGR compounded."

Sector Analysis — Where India's Next Decade Will Be Built

Revenue potential by 2030 | Key drivers | Opportunity ratings



■ *Source: McKinsey Global Institute 2025 | IBEF | Morgan Stanley | Invest India | MNRE | IESA*



■ *Source: MoSPI National Accounts 2025*

Top Opportunities at a Glance

■ **Fintech ($145B → $2.1T by 2030)** — UPI at 185B txns; 87% adoption; credit gap, insurance, GIFT City all driving growth.

■ **IT & Digital ($300B → $500B)** — AI, cloud, SaaS, GCCs expanding fast.

■ **Manufacturing (15% → 21% of GDP)** — Apple, Samsung, Foxconn here. China+1 redirects $300B+ FDI.

■ **Renewable Energy (500GW by 2030)** — Solar, wind, green H2. Net zero by 2070 driving massive capex.

■ **Healthcare ($130B)** — World's pharmacy; generic exports; Ayushman Bharat covering 500M citizens.

■ **Infrastructure ($1.4T gap)** — NIP ■111 lakh crore; metro, ports, smart cities.

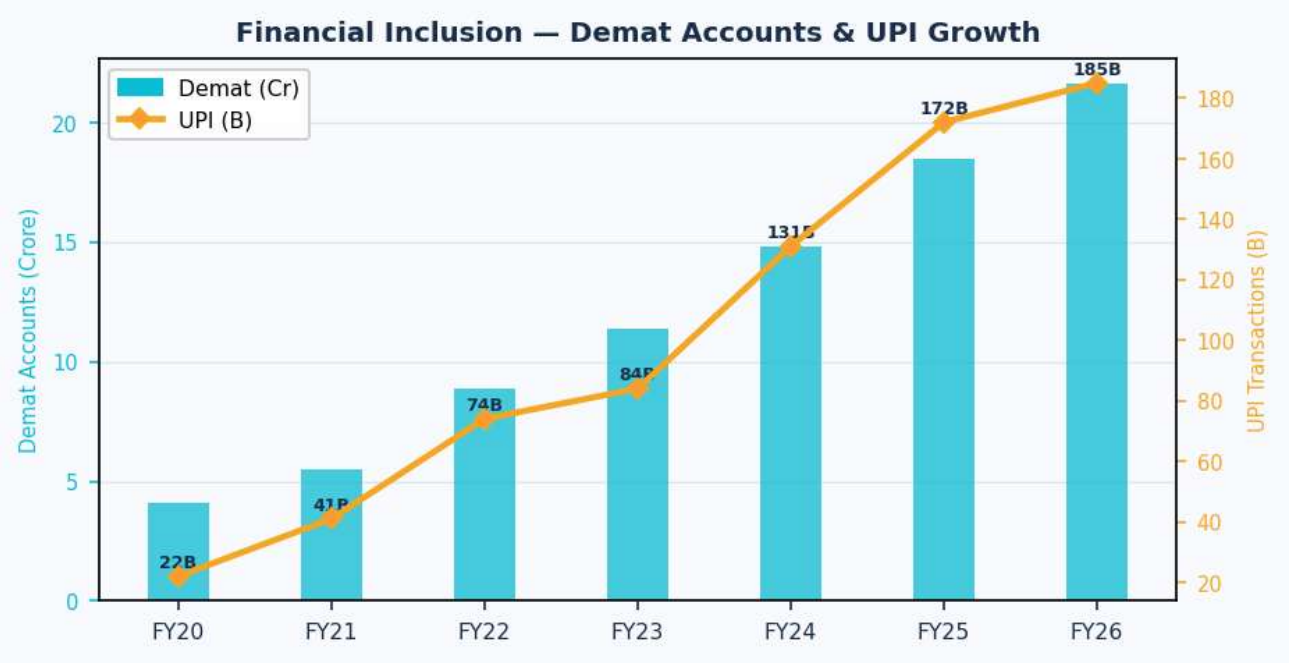
Sector	2023 Size	2030 Target	CAGR	Key Catalyst	Rating
■ IT & Digital/AI	$245B	$500B	11%	GCCs, AI, SaaS, global talent	■■■
■ Fintech & BFSI	$145B	$2.1T	46%	UPI, credit gap, GIFT City	■■■
■ Renewable Energy	$57B	$300B	27%	500GW target, green hydrogen	■■■
■ Manufacturing/PLI	$490B	$1.0T	11%	China+1, Apple, Samsung, Foxconn	■■■
■ Healthcare	$98B	$180B	9%	Pharma exports, healthtech, Ayushman	■■
■ Infrastructure	$90B	$140B	7%	NIP ■111L Cr, Bharatmala, ports	■■
■ EV & Automotive	$115B	$300B	15%	FAME scheme, PLI batteries, M&M;/Tata	■■
■ Space & Defence	$8B	$44B	28%	ISRO, private space, defence exports	■■

■ Agritech	$24B	$35B	5%	Food processing, fintech, e-Choupal	■

■ *Source: McKinsey Future Arenas 2025 | IBEF | Morgan Stanley | Invest India | MNRE | NPCI | IESA*

Investment Dashboard — Rysa Wealth Framework

Opportunities, risk factors, and investment themes for India's next decade



■ *Source: SEBI Annual Report 2025-26 | NPCI UPI Monthly Statistics | AMFI India*

■ Structural Tailwinds

■ **BSE $10T by 2031** — Morgan Stanley projects 11% CAGR. Riding India's China-equivalent growth curve.

■ **Financial deepening** — SIP investors: 3.1Cr (FY20) → 11Cr+ (FY25). MF AUM grew 6x in a decade.

■ **Credit expansion** — Credit/GDP from 57% → 100% potential; BFSI sector the primary beneficiary.

■ **Consumption $4.9T** — Doubles from $2T (2022) by 2031. FMCG, retail, luxury all benefit.

■ **India-EU FTA** — Opens $18T EU market. 90%+ tariff elimination boosts pharma, auto, textiles.

■ **China+1 FDI** — $300B+ in manufacturing FDI redirecting to India via PLI scheme.

■■ Risks to Monitor

■■ **Valuation premium** — Nifty at 18–22x P/E vs EM average 12–14x. Quality at a price; timing matters.

■■ **Rupee depreciation** — Structural INR weakness 3–4%/yr erodes USD-denominated returns.

■■ **Policy continuity** — Reforms can slow between election cycles; state-level execution risk.

■■ **Data quality** — IMF (Nov 2025) flagged informal sector accounting gaps.

■■ **Geopolitical headwinds** — Middle East conflict, US tariffs, China border tensions.

■■ **Job creation gap** — 12M+ jobs/year needed; failure risks turning demographic dividend into burden.

Rysa Wealth — India Investment Theme Framework

Theme	Instruments	Horizon	Expected CAGR	Risk
India — Broad Growth	Nifty 50 index funds, diversified MF SIPs	5–10 yr	12–15%	Low–Med
Manufacturing Renaissance	Capital goods, defence, PLI-beneficiary stocks	5–7 yr	15–20%	Medium
Digital & Fintech	BFSI, payment processors, IT mutual funds	3–7 yr	18–25%	Medium
Green Energy Transition	Solar, wind, green H2, EV batteries, infra bonds	7–15 yr	14–18%	Med–High
Consumption Upgrade	FMCG, luxury real estate, retail, auto	3–5 yr	12–16%	Low–Med
Healthcare & Pharma	Pharma MFs, hospitals, healthtech, CDMO plays	5–10 yr	14–18%	Low–Med

■ *Source: Morgan Stanley India Bluepaper | AMFI India | Nifty Historical Returns | NSE | Rysa Wealth Research*

■■ **Disclaimer:** Expected CAGR figures are illustrative, based on historical sector returns and analyst projections. Past performance does not guarantee future results. Consult your Rysa Wealth advisor before investing.

Challenges & Final Verdict — India's Path to $10 Trillion

Challenges India Must Overcome

Challenge	The Problem	India's Response	Status
Job Creation	12M+ jobs/year needed; youth unemployment 20%+	PLI manufacturing, startup ecosystem, MSME focus	■ In progress
Agri Productivity	45% workforce earns only 18% of GDP	Agritech, PM-KISAN, cooperative models, food processing	■ In progress
Infrastructure Gap	$1.4T deficit in roads, ports, power, water	NIP ■111L Cr; Bharatmala, Sagarmala, PMGSY	■ Active
Education Quality	Learning outcomes gap; skills deficit in tech	NEP 2020, IIT expansion, Skill India, EdTech boom	■ In progress
Female Employment	Only 25% female workforce participation	SHG programmes, WEP, urban schemes, fintech women	■ Early stage
Climate Resilience	Heat/water stress threatening agriculture	500GW renewables, green bonds, Climate Action Plan	■ Active
R&D; Investment	Only 0.7% GDP vs USA 3.4%, China 2.5%	Science & Tech Policy, private R&D; incentives	■ Needs push

■ *Source: World Bank | CMIE | MoSPI | Science & Engineering Indicators | Climate Action Tracker*

Final Verdict — Can India Match USA & China?

Question	Verdict	Reason	Timeline
Become 3rd largest economy?	■ **YES**	Japan stagnating; India growing 7.6%	2028–2030
GDP reach $10 trillion?	■ **YES**	Morgan Stanley, IMF, World Bank all concur	2031–2035
Match China's $21T GDP?	■ **POSSIBLE**	Needs 9%+ sustained growth — challenging but achievable	2045–2050
Match USA's $32T GDP?	■ **POSSIBLE**	Total GDP yes; per capita will lag significantly	2060–2070
Match USA/China per capita?	■ **Not This Gen**	$2,500 vs $94K — structural multi-generational gap	50+ years
Best time to invest in India?	■ **POTENTIALLY**	**India is at its China 2003 moment — optimal entry window**	**PROMISING**

■ *Source: IMF WEO April 2026 | Morgan Stanley India Bluepaper | World Bank | Rysa Wealth Analysis*

"The real opportunity is the journey. India is not just a country to watch — it is THE investment theme of the next two decades. At Rysa Wealth, we believe in building wealth by riding India's compounding story with wisdom, patience, and the right allocation."

India's GDP Milestone Roadmap

Year	GDP Target	Key Milestone	Comparable Economy	Status
2025	**$4.2T**	4th largest economy — surpassed Japan	Germany today	■ **Achieved**
2028	**$5.5T**	3rd largest — overtake Japan permanently	Japan 2023	■ **On track**
2031	**$7.5T**	BSE market cap $10T | Consumption $4.9T	China 2012	■ **Projected**
2035	**$10T+**	Top 3 economy | Manufacturing 21% GDP	China 2015	■ **Projected**
2047	**$20T+**	Viksit Bharat — centenary of independence	EU economy today	■ **Target**

Data Sources & References

#	Source	Data Used
1	**IMF World Economic Outlook (April 2026)**	GDP figures, growth rates, country projections, India $4.2T
2	**World Bank South Asia Economic Update (April 2026)**	India GDP growth 7.6% FY26, South Asia outlook
3	**Morgan Stanley India Bluepaper (2023)**	$7.5T GDP by 2031 projection, BSE $10T target, 11% CAGR
4	**McKinsey Global Institute — India Future Arenas (2025)**	18 high-growth arenas, $1.7–2T revenue potential by 2030
5	**IBEF Investment Report FY2025–26**	Sectoral FDI data, PLI scheme updates, MF industry AUM
6	**NPCI Annual Report / Monthly Statistics 2025**	UPI transactions: 185 billion, fintech adoption 87%
7	**SEBI / AMFI India Annual Reports 2025–26**	Demat accounts 21.6 Cr, SIP investor base 11 Cr+
8	**RBI Annual Report 2025**	Credit/GDP ratio 57%, financial inclusion metrics
9	**FRED St Louis Fed / BEA**	US historical GDP data, US GDP $32.4T
10	**Invest India — Sector Opportunity Reports**	Sector sizing, PLI scheme details, FDI data
11	**MoSPI National Accounts 2025**	GDP sector composition: Services 60%, Industry 26%, Agri 14%
12	**SIPRI / ISRO / Ministry of Defence**	Defence exports ■21,083 Cr, Chandrayaan-3 cost data
13	**Worldometer GDP by Country 2026**	Country GDP comparisons, Germany $5.4T, China $20.8T
14	**Freedom House / WEF Global Competitiveness Index**	Rule of law scores used in radar chart comparison
15	**CMIE Employment Data / Climate Action Tracker**	Job creation stats, renewable energy progress tracking

General Disclaimer

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About Rysa Wealth

Rysa Wealth is a trusted wealth management and advisory firm dedicated to helping individuals and families build, grow, and protect their wealth. Founded on the principle of **Building Wealth with Wisdom**, we combine deep research, data-driven insights, and personalised guidance to navigate India's dynamic investment landscape.

This India GDP Case Study is part of our Investor Intelligence Series — designed to help investors understand the big picture and make informed allocation decisions.

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Key Takeaways for Investors

- ■ India is the world's 4th largest economy at $4.2T (2025)
- ■ Fastest-growing major economy at 7.6% — the decade of India is here
- ■ 8 high-conviction sectors offer 11–46% CAGR potential by 2030
- ■ BSE market cap targeting $10T by 2031 — 11% annual CAGR
- ■ India-EU FTA opens Europe's $18T market with 90%+ tariff cuts
- ■ 21.6 Cr demat accounts; SIP culture building equity ownership at scale
- ■ This is India's China 2003 moment — the optimal investment entry window

Connect with Rysa Wealth to build your India portfolio today.