

## Top Story 1

# Indian Economy's Stellar Performance To Continue With 7% Growth

India's economy is showing no signs of slowing down, with the Reserve Bank of India's Monetary Policy Committee (MPC) member exuding confidence that the country can sustain a robust 7% growth rate in the current fiscal year and beyond. He says that owing to favorable monsoons, high agricultural productivity, and an improving global trade environment, India can maintain a 7% growth rate in the current fiscal year and beyond. This boost comes on the heels of India's impressive performance in the manufacturing and infrastructure sectors during the previous financial year 2023-24, which propelled economic growth close to 8%. With conducive conditions on multiple fronts, India is well-positioned to maintain a 7% growth trajectory not just in 2024-25 but also in the subsequent years," he said.

<https://ddnews.gov.in/en/indian-economys-stellar-performance-to-continue-with-7-growth-rbi-member/>

## Top Story 2

# India witnesses significant growth in jobs and decline in unemployment rate

Data sourced from multiple authoritative platforms including the Periodic Labour Force Survey (PLFS), Employee Provident Fund Organisation (EPFO), Reserve Bank of India (RBI), National Career Services (NCS) portal, and key government schemes indicate growth in jobs and a decline in the unemployment rate over the last few years, as reported. PLFS data spanning six years reflects an upward trajectory in both labor participation rate and worker population ratio. From 2017-18 to 2022-23, employment in India surged from 46.8% to 56%, accompanied by a notable rise in labor force participation from 49.8% to 57.9%. Concurrently, the unemployment rate plummeted from 6% to 3.2%, indicating a favorable job market shift. Unemployment rates in rural areas decreased from 5.3 per cent in 2017-18 to 2.4 per cent in 2022-23, while urban centers witnessed a decline from 7.7 per cent to 5.4 per cent during the same period, demonstrating a narrowing gap.

<https://timesofindia.indiatimes.com/india/india-witnesses-significant-growth-in-jobs-and-decline-in-unemployment-rate-government-stats-show/articleshow/109566617.cms>

## Economy

### **As India develops, inflation shows positive signs**

The problem of high food inflation will be less severe in India going ahead, as modern supply chains with diversified sources can help quickly address sudden spikes in prices of specific food items, RBI Monetary Policy Committee (MPC) member said on Thursday. Stressing that the share of food in the household budget is high in India, he said policy needs to focus on increasing agricultural productivity, since stable agricultural prices are important for non-inflationary growth. As India develops, this problem (high food inflation) will get less severe, for a number of reasons. Modern supply chains with diversified sources respond quickly to large spikes in specific items," she told. He further pointed out that one does not hear of tomato or onion prices spiking in advanced economies. We naturally have diverse geographic regions, better integrated markets sourcing from different regions can help mitigate climate change induced food price spikes.

[https://www.business-standard.com/economy/news/as-india-develops-food-inflation-will-moderate-rbi-s-ashima-goyal-124042500220\\_1.html](https://www.business-standard.com/economy/news/as-india-develops-food-inflation-will-moderate-rbi-s-ashima-goyal-124042500220_1.html)

## Finance

### India's Road to \$10 Trillion In The Coming Decade

World Economic Forum (WEF) underscore India's potential to reach a \$10 trillion economy, positioning it as a global economic leader. These remarks spotlight the significance of ongoing reforms in propelling India's economic growth trajectory. Through initiatives like infrastructure development, FDI liberalization, and digitalization, India is poised for exponential expansion. The evolution of these reforms not only enhances India's competitiveness but also fosters a conducive environment for investment and innovation. As India embarks on this transformative journey, the momentum of reforms serves as a catalyst for realizing its economic aspirations on the global stage. India's economic trajectory has emerged as a beacon of hope amidst a landscape fraught with global challenges. Despite the headwinds of geopolitical tensions and the aftershocks of the pandemic, India stands resilient, showcasing robust growth and a promising outlook. India's economic resilience is underscored by its remarkable growth trajectory.

<https://tfipost.com/2024/04/borge-brendes-forecast-indias-road-to-10-trillion-in-the-coming-decade/>

## Digitization

### Fortifying the Digital Future: The Imperative of Cyber Insurance in India's Corporate Landscape

In the expansive digital landscape of India, where virtually every corporation utilizes technology in some capacity, there exists a looming threat that often goes unnoticed, which is cyber risk. The intricate web of cyber vulnerabilities

puts corporations at risk, and it's imperative that we shed light on the importance of cyber insurance in safeguarding the digital future. At the grassroots level, there exists low awareness of cyber threats among individuals and corporations. Many are unaware of the potential dangers posed by end-of-life technologies, pirated software, missing patches, open ports, and other security risks. These vulnerabilities act as open invitations to malicious actors, paving the way for cyber breaches that can significantly impact corporations. Compounding the issue is the emergence of numerous stringent privacy laws globally. India also introduced the Digital Personal Data Protection Act 2023, the country's first-ever privacy Act aimed at safeguarding the personal data of citizens.

<https://cxotoday.com/cxo-bytes/fortifying-the-digital-future-the-imperative-of-cyber-insurance-in-indias-corporate-landscape/>

## Investment

### India Continues To Be Fastest-Growing Major Economy

The finance ministry on Thursday said India continues to be the fastest-growing major economy with positive assessments of India's growth outlook for the current financial year by international organisations and the RBI. Global economic growth recovery is underway in major economies, although disparities persist. While the leading indicators signal increased economic activity and geopolitical tensions have eased slightly, recent conflicts continue to pose risks. Despite the global challenges, India stands out with its strong economic performance, highlighting broadbased growth across sectors and asserting its pivotal role in supporting the global growth trajectory," according to the 'Monthly Economic Review March 2024' released by the finance ministry on April 25. The International Monetary Fund (IMF) in its April 2024 World Economic Outlook has revised upwards its estimate of India's real GDP growth for FY2023-24 to 7.8 per cent from 6.7 per cent in its January 2024 update and 6.3 per cent in its October 2023 WEO.

Currency	Rate(Rs)	Change	Index	Index	Change
USDINR	83.35	0.022	NIFTY 50	22,607.75	215.35
EURINR	89.39	-0.0701	BSE INDEX	74,529.23	708.52
GBPINR	104.35	0.075			
JPYINR	53.5479	0.0035			