

# A Study on Economic Growth of India: A Focus on the FMCG Sector

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**Abstract:** *The Fast-Moving Consumer Goods (FMCG) sector, holding the rank of the fourth-largest segment in India's economy, exerts considerable influence on both the nation's Gross Domestic Product (GDP) and employment landscape. It serves as a key driver of job opportunities across various stages of its supply chain, spanning manufacturing, distribution, retail, and marketing.*

*This paper presents an analysis of the FMCG sector's growth in India, fuelled by consumer-driven expansion and escalated prices, particularly in essential commodities. As of December 2022, the FMCG market has achieved a noteworthy value of US\$ 56.8 billion. Forecasts indicate a robust upward trajectory, with total revenue projected to soar at a Compound Annual Growth Rate (CAGR) of 27.9% from 2021 to 2027, reaching an estimated US\$ 615.87 billion. In 2022, the urban segment accounted for 65% of the sector's contributions, while rural areas comprised over 35% of the overall annual FMCG sales. Factors such as favourable harvests and government spending are expected to be instrumental in revitalizing rural demand in the fiscal year 2024. Overall the Fast-Moving Consumer Goods (FMCG) industry emerges as a dynamic and essential component of the global economy, making substantial contributions to both revenue generation and employment creation.*

**Keywords:** Consumer Goods, Economic growth, employment, e commerce

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