

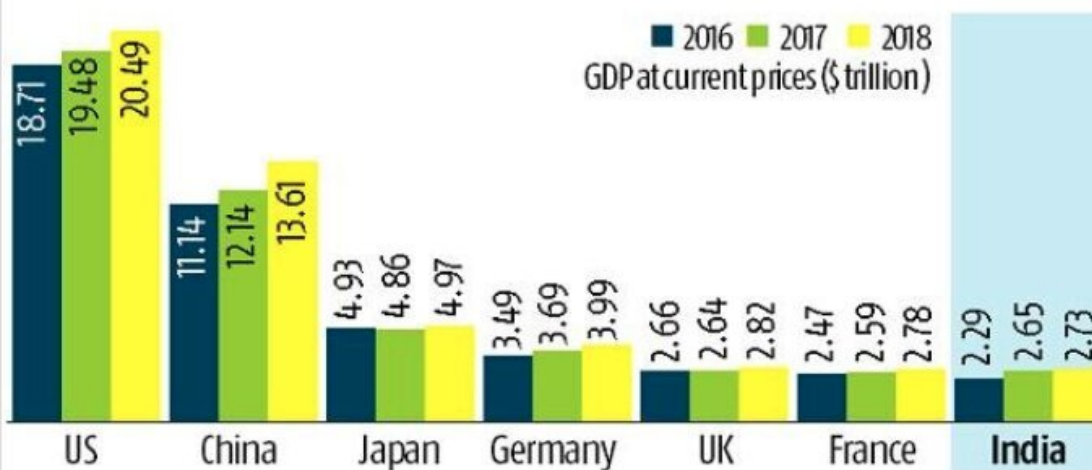


India is Now 7th Largest Economy

According to the data compiled by the [World Bank](#), the **United Kingdom and France have topped India from the position of the fifth-largest economy in 2018.**

- Earlier data had shown that India became the sixth-largest economy by pushing France to the seventh place. Later, India went on to become the fifth-largest economy in 2017, even ahead of UK.
 - In 2017, India's economic size stood at **\$2.65 trillion**, followed by the UK at \$2.64 trillion and France at \$2.59 trillion.
- However, this status was short-lived as the UK's economy grew to \$2.82 trillion and the French economy expanded to \$2.78 trillion in 2018, against India's \$2.73 trillion.
- These fluctuations can be attributed to **the differences in the growth rate of these economies**. India's economy grew at a mere 3.01 percent in dollar terms in 2018 as against 15.72 percent in 2017.
 - On the other hand, the UK's economy grew 6.81 percent in 2018, against a contraction of 0.75 percent in 2017. The French economy, too expanded by 7.33 percent against 4.85 percent.
- Economists attributed slower growth of India's economy in dollar terms in 2018 against 2017, to a movement of the Indian rupee against the dollar.
 - The rupee appreciated 3 percent in 2017, while it depreciated 5 percent the following year.
- India has planned to increase its economic size to \$5 trillion by 2024-25. For this, the [Economic Survey](#) estimated that India would have to grow by 12 percent at current prices a year.

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[Source: BS](#)

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