



A STUDY ON THE IMPACT OF G20 ON INDIAN ECONOMY

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ABSTRACT :

This paper examines the multifaceted impact of the G20 on the Indian economy, focusing on key areas such as trade, investment, economic growth, structural reforms, and development cooperation. Based on empirical data, policy analysis and case studies, the study provides a nuanced understanding of how India's participation in the G20 has shaped its economic landscape. The analysis highlights the role of G20 discussions and initiatives in influencing India's trade policy, attracting foreign investment, promoting economic growth, and initiating structural reforms. In addition, the study examines the contribution of G20 development initiatives in supporting India's development goals and responding to socio-economic challenges. In addition, the research paper provides a comprehensive assessment of the impact of G20 engagement on various sectors of the Indian economy. It examines how G20 policies have affected India's trade dynamics, investment flows, legal framework, and development priorities. The paper further highlights the opportunities and challenges arising from India's participation in the G20 framework in various sectors. Synthesizing sector-specific insights, this research offers significant perspectives for policymakers, scholars, and stakeholders aiming to comprehend the intricate effects of G20 involvement on the Indian economy and its diverse sectors.

KEYWORDS : Indian economy, G20 Summit, Structural Reforms, Economic Landscape, Socio Economic Challenges, Sector specific Insights

INTRODUCTION :

The G20 impacts India's economy through trade policies, investment regulations, macroeconomic coordination, financial stability measures, global governance reforms, development financing initiatives, and environmental sustainability efforts. It influences India's trade flows, economic stability, financial sector, global representation, infrastructure development, and response to climate change. India's economy is diverse, comprising agriculture, manufacturing, and services. Influenced by G20 decisions, it faces challenges like infrastructure gaps and regulatory hurdles. With a young population, India has a demographic dividend that can drive growth, but it requires investment in education and job creation. The economy has potential for growth, driven by government policies, demographics, and global integration, but requires reforms for sustained development and inclusive growth. Additionally, discussions on development financing and sustainability affect India's infrastructure development and response to climate change. Overall, the G20's decisions significantly shape India's economic trajectory and opportunities for growth and development.

The Group of Twenty Countries now Twenty One has emerged has one of the crucial forums,

for addressing global economic challenges and coordinating policy responses among the world's major economies. Composed of developed and developing nations, G20 represents more than 85% of global GDP and also two-thirds of the world's people. As a significant player in the global economy, India's engagement with the G20 holds profound implications for its economic trajectory and development prospects. India, with its rapidly growing economy, vast market potential, and strategic geopolitical position, has become an indispensable member of the G20. The impact of the G20 on India's economy transcends traditional boundaries, influencing various dimensions, including trade, investment, macroeconomic stability, financial regulation, and sustainable development. Understanding the intricacies of this relationship is crucial for policymakers, businesses, and stakeholders to navigate the complexities of the global economic landscape effectively. At the core of the G20's agenda lies the imperative to foster sustainable and inclusive economic growth, mitigate financial risks, and address pressing global challenges such as climate change, inequality, and geopolitical tensions. The decisions and policy recommendations formulated within the G20 have direct repercussions on India's economic policies, trade relations, and development priorities. Therefore, analyzing the impact of the G20 on India's economy requires a comprehensive examination of the various channels through which G20 deliberations influence India's economic dynamics.

One of the primary avenues through which the G20 influences India's economy is trade policy. As an open economy heavily reliant on international trade, India's trade relations are deeply intertwined with the broader multilateral trade regime shaped by the G20. Decisions regarding tariffs, non-tariff barriers, and trade liberalization measures within the G20 have significant implications for India's export competitiveness, market access, and trade balance. The G20's focus on investment promotion and facilitation directly impacts India's efforts to attract foreign direct investment (FDI) and foster a conducive investment climate. Discussions within the G20 regarding investment protection, infrastructure financing, and regulatory reforms influence investor perceptions and decisions, thereby shaping the flow of capital into India's economy.

G20 serves as a platform for coordinating macroeconomic policies among its member nations, including fiscal stimulus measures, monetary policy frameworks, and exchange rate management. As an emerging market economy susceptible to external shocks and capital flows, India's economic stability and growth prospects are influenced by the policy coordination efforts within the G20. G20's initiatives on financial regulation and reform have significant implications for India's financial sector stability and resilience. Measures aimed at enhancing transparency, strengthening regulatory frameworks, and addressing systemic risks within the global financial system impact India's banking sector, capital markets, and overall financial stability.

In addition to economic considerations, the G20's discussions on sustainable development, climate change mitigation, and energy transition have implications for India's environmental policies, energy security, and long-term sustainable growth. Given India's commitment to achieving its climate goals while promoting economic development, aligning national policies with the global agenda set by the G20 is imperative for advancing India's economic and environmental objectives simultaneously.

In conclusion, the impact of the G20 on India's economy is multifaceted and far-reaching, encompassing trade, investment, macroeconomic stability, financial regulation, and sustainable development. Analyzing this relationship requires a nuanced understanding of the various channels through which G20 decisions influence India's economic dynamics. By exploring the implications of the G20's agenda on India's economic policies, trade relations, and development priorities, this project seeks to provide insights into the opportunities, challenges, and potential areas for collaboration and reform that emerge from India's engagement with the G20. Through rigorous analysis and critical evaluation, we aim to shed light on the complex interplay between global governance structures and national economic interests in shaping India's economic trajectory in the 21st century.

TITLE OF THE STUDY :

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STATEMENT OF THE PROBLEM

The G20 summit acts as a platform for propelling India's economic growth on a global stage. Hosting the summit thrusts India into the spotlight, attracting foreign investment, and fostering strategic international partnerships. This international exposure can significantly enhance India's brand image and unlock a plethora of new trade opportunities. However, successfully capitalizing on this opportunity requires navigating potential challenges like streamlining bureaucratic processes and ensuring equitable distribution of benefits across the nation. Despite these challenges, India's leadership within the G20 presents a unique advantage. The G20 can be leveraged to prioritize policies that empower the critical Micro, Small and Medium Enterprises (MSMEs) sector, a major driver of job creation and a cornerstone of India's economic fabric. Furthermore, the G20 can serve as a platform to forge international collaborations on infrastructure projects in areas like renewable energy, transportation, and digitalization. This collaborative approach can attract much-needed foreign investment into these crucial sectors, propelling India's infrastructure development and technological advancement. The G20 platform can also foster discussions on technological innovation and knowledge sharing, with a focus on areas where India possesses strengths like frugal engineering and IT solutions. This knowledge exchange can benefit India's growing technology sector and bridge the digital divide, ensuring inclusive and sustainable economic growth in the long term. India's leadership role within the G20 presents a strategic opportunity to champion sustainable development goals. By placing a strong emphasis on these goals during G20 discussions, India can not only attract investment in clean energy and green technologies, aligning with its climate change commitments, but also influence global policy decisions that pave the way for a more sustainable future for all. By effectively navigating the challenges and leveraging its unique strengths within the collaborative G20 framework, India is poised to transform its presidency into a springboard for robust and sustainable economic growth, not just domestically, but with the potential for long-term impact on the global economic landscape.

OBJECTIVES OF THE STUDY :

- To determine the effect of direct and indirect economic implications of the G20 in India.
- To specify the sectors of the Indian economy that the G20 is most likely to have an impact on as well as the characteristics of those impacts.
- To examine the possible effects of the G20 on trade, investment, and employment in India.
- To analyze the positive and negative impact of G20 on the different sectors of the Indian economy.

SCOPE OF THE STUDY :

- To identify the developments made under the G20 presidency and the solutions to the impact.
- Discover the Brief history and founding goals of G20 and discussion about India's membership, role, accession, and summit attendance.
- Analysis of India's economic data pre- and post-G20 membership reviewing the Long-term effects of G20 policies on GDP growth, inflation, unemployment, and budget deficits.
- Observe the G20's impact on India's capital markets, banking laws, and financial stability. India's adherence to G20 financial rules and its effects on the financial system.

- India's involvement in G20 discussions on energy and climate change and its impact on India's environmental commitments and energy policies.
- Influence of G20 on India's innovation policies and technology and information regarding India's participation in emerging technology debates at G20.
- It discusses how G20 policies affect India's social aspects like healthcare, education, poverty, and income distribution and its initiatives and involvement in G20 meetings on sustainable development goals of the country.

In conclusion, this research comprehensively examines India's participation in the G20 across various dimensions, aiming to provide insights for stakeholders and policymakers. It explores the interconnected areas beyond economics and emphasizes the importance of viewing India's role in the G20 through multiple lenses. By analyzing different viewpoints, this study aims to enhance understanding and pave the way for a thriving and sustainable future.

DATA COLLECTION METHODOLOGY :

The research approach and design are the structural framework upon which our entire study rests. Our Primary data is collected from questionnaire shared to 100 respondents and this helped to gather information regarding their opinions about impact of G20 on the Indian Economy.

Academic literature forms a cornerstone of our secondary data sources. Existing research papers, articles, and scholarly publications offer historical context, theoretical frameworks, and insights derived from previous studies. These texts serve as a reservoir of knowledge, enriching our analysis and aiding us in identifying gaps in the current understanding of the subject matter. The official press releases from the Ministry of External Affairs serve as the primary source of firsthand information regarding India's diplomatic activities during the G20 summit. These press releases are the official voice of India's government, presenting its diplomatic decisions, initiatives, and positions to the world. Analyzing these releases allows us to gain direct access to India's official stance, providing valuable context and insights into the country's foreign policy objectives and priorities during the summit. The official G20 website stands as another essential secondary data source along with research papers. It offers a global perspective on the summit, furnishing insights into the broader context and the positions of other participating nations. This source complements our primary data from the Ministry of External Affairs, enriching our understanding of the international dynamics at play. In addition to these key secondary data sources, we also draw insights from reputable news media outlets like BBC and Business Today. These outlets provide a real-time lens into the public discourse and analysis surrounding India's participation in the G20 summit. They offer a dynamic perspective on how the summit is perceived by the global community and provide valuable context and commentary on the implications of India's involvement.

By weaving together the insights from academic literature, official government press releases, data from the G20 website, and perspectives from esteemed news media outlets, our study aspires to offer a comprehensive, multifaceted assessment of the impact of G20 on Indian Economy.

LIMITATIONS :

- The G20 could lead to increased financial instability in India. This is because the G20 is dominated by developed countries, and their economic procedures may not always align with the interests of developing countries like India.
- The G20 could lead to increased inequality in India. This is because the G20 is likely to concentrate on programs that help the affluent and influential, at the cost of the poor and marginalized.
- The G20 could lead to environmental deterioration in India. This is because the G20 is likely to concentrate on programs that promote economic growth, even if this comes at the cost of the environment.
- The G20 could decide to lower tariffs on goods imported from developed countries. This would make it cheaper for consumers in India to buy imported goods, but it would also make it.
- More tough for Indian businesses to fight with foreign businesses.
- The G20 could decide to reduce financial aid to developing countries. This would make it tougher for India to finance its development projects.

REVIEW OF LITERATURE :

Akhter Ali, Mohd & Kamraju, M. (2023) the paper examines India's role as the G20 presidency holder in 2023 and its impact on global governance. It uses official G20 documents, India's policy statements, and stakeholder interviews to analyze India's priorities, initiatives, achievements, and challenges during its presidency. The findings indicate that India made progress in sustainable development, economic cooperation, and climate change mitigation, advocating for inclusive growth, digital governance, and sustainable infrastructure. However, divergent member state interests and external pressures posed challenges. India's leadership influenced the G20's role in global governance and international relations, driving discussions on critical issues and highlighting the evolving dynamics of the G20. The 2023 presidency achieved milestones but also faced complexities, shaping the G20's role in addressing global 21st-century challenges beyond the presidency year.

Reddy, D. C. (2023) The paper explores the G20 as a crucial international organization for promoting global economic collaboration, emphasizing India's current presidency and its theme of "Vasudhaiva Kutumbakam" (One Earth, One Family, One Future). This theme emphasizes the value of all

life forms and making environmentally sustainable choices, aligning with India's 25-year period of "Amrit Kaal" aimed at building a prosperous society with a human-centric approach. India's presidency involves establishing a working group focused on reducing disaster threats, interdisciplinary research, and sharing best practices among G20 nations. The G20 includes both nation-states and multinational organizations, highlighting the importance of engaging developing countries in collectively addressing global economic challenges. Overall, the G20 acts as a platform for fostering global economic collaboration and establishing policy frameworks, with a specific emphasis on environmental healing and global citizenship.

Mukherjee, B. (2022) The article provides a comprehensive overview of India's vision for the G20 Presidency, it emphasizes India's commitment to addressing global challenges and promoting cooperation among G20 countries. One of the key focuses is the impact of the post-pandemic landscape, including issues such as debt distress, food and energy security, climate change, and conflict. India advocates for a conversation on economic growth rooted in sustainability and sustainable lifestyle, with a specific emphasis on the LiFE concept introduced by India's Prime Minister Narendra Modi during the United Nations Climate Change Conferences. The article highlights India seeks to achieve significant outcomes across critical domains within the G20 framework. These include seamless integration of climate and development agendas, accelerated progress towards the 2030 agenda, robust support for small and marginal farmers, enhanced food security and nutrition, addressing global skill gaps, and championing the blue economy and coastal sustainability. Additionally, India aims to foster discussions on Disaster Risk Reduction (DRR) within the G20, advocating for the establishment of a working group dedicated to minimizing global losses from disasters.

Bhattacharya, M. P. (2023) the article discusses how the G20, a global forum of major economies, plays a crucial role in addressing sustainable development goals (SDGs) in the context of India's unique challenges. India faces challenges such as poverty, environmental degradation, and climate change, and the G20 is seen as vital in supporting India's journey towards achieving the SDGs. The paper emphasizes the G20's influence on shaping international agreements and norms related to sustainable development, its financial commitments to aid India's sustainable initiatives, and its role as a platform for policy coordination and knowledge exchange. Despite challenges like differing national priorities and economic disparities among member countries, the G20 has the potential to empower India's sustainable development journey through policy coordination, financial commitments, knowledge exchange, and advocacy for inclusive practices.

Dubey, P. The paper discusses the G20, comprising 19 nations and the European Union, as the largest global summit, offering a significant opportunity for international financial stability and economic cooperation. With India set to host the 2023 G20 Presidency, its leadership will be crucial in executing the Group's strategy, focusing on economic development. India aims to leverage its position to influence global economic development policies, particularly in areas such as health, education, and infrastructure. India's leadership will be pivotal in becoming a key pillar of the global economy. Scheduled to assume the G20 presidency in 2022, India's focus will be on sustainable and inclusive growth, digital transformation, women empowerment, and international cooperation. This period marks a crucial phase for global economic and social development.

Neetu Chandra Sharma (2024) In light of the COVID-19 pandemic, the impact on India's drugs and pharmaceuticals industry has been closely examined. Notably, there has been a significant surge in foreign direct investment (FDI) within the pharmaceutical sector. Specifically, FDI in this sector increased by a remarkable 188%, reaching \$1.5 billion in the fiscal year 2020-21, up from \$517 million in 2019-20. This substantial growth solidifies India's position as a major player in the global healthcare and pharmaceutical landscape. The country's pharmaceutical industry has successfully attracted investments from top multinational corporations, underscoring its immense growth potential. Moreover, the Indian government's strategic investments in healthcare infrastructure and digital technologies have further bolstered the sector. Initiatives such as the Aarogya Setu app and the Co-WIN platform are expected to drive advancements in healthcare delivery, presenting valuable opportunities for healthtech start-ups and businesses. Overall, India's capacity to lead advancements in healthcare, patient care, and disease management through digital innovations and collaborative efforts is particularly relevant during its G20 presidency

Singh, S. K., & Radha. (2023). The paper emphasizes India's role in addressing healthcare disparities during its G20 presidency. It highlights the need to share best healthcare practices, invest in healthcare infrastructure in underserved areas, and leverage digital health technologies. The G20 is urged to advocate for increased funding for global health initiatives and to coordinate efforts among member countries to ensure resilient healthcare systems. The G20 is also encouraged to support capacity-building initiatives, healthcare innovation, and technology transfer to improve access to essential medicines and vaccines in low- and middle-income countries. The paper underscores the G20's unique opportunity to drive progress in global health by prioritizing healthcare and fostering collaboration among member countries. By collectively addressing global healthcare challenges, the G20 can contribute to a healthier and more equitable future for all.

Chopra, H., Choudhary, O. P., & Emran, T. B. (2024) The paper discusses global efforts in combating infectious disease outbreaks such as SARS, MERS, SARS-CoV-2, and monkeypox. It aligns with the 'One Health' concept and the theme of the 18th G20 Summit, "One Earth, One Family, One Future." The G20 Health Ministers Meeting announced the Global Initiative on Digital Health (GIDH) to implement the World Health Organization's Global Strategy on Digital Health 2020–2025. The GIDH aims to address budget allocation fragmentation and accelerate Universal Health Coverage (UHC) and other health-related Sustainable Development Goals. It emphasizes the need for political, financial, and technical assistance from G20 member countries and promotes equal access to quality digital solutions using WHO norms and guidelines. The GIDH will function as a WHO Managed Network of Networks and utilize existing structures and management systems recognized by WHO Member States. Additionally, the paper highlights the potential of digital technology to improve health financing tasks, such as data management, and discusses how digital solutions can enhance efficiency and minimize resource usage for payers, saving overhead costs and facilitating population access to higher-quality health facilities.

Gupta, E. D., & Kant, R. (2023). The paper discusses the global public health impact of the COVID-19 pandemic, emphasizing the need for a

coordinated approach to address health challenges such as infectious diseases, non-communicable diseases, climate change, and antimicrobial resistance. It highlights India's G20 Presidency in 2023, prioritizing healthcare and focusing on addressing antimicrobial resistance and promoting the One Health framework. Strengthening cooperation in the pharmaceutical sector, prioritizing digital health innovations, and addressing the vulnerability of low- and middle-income countries in the Global South during the pandemic are key areas of focus. The paper stresses the importance of India's G20 presidency in addressing global health challenges through strategic investments, policy reforms, and collaboration with national and international stakeholders.

Mahida, R., & Chauhan, S. (2023) The research paper details India's ambitious digital transformation, initiated in 2015, aiming to connect over 800 million people through high-speed mobile networks. It emphasizes the development of a digital public infrastructure, "India Stack," incorporating population-scale APIs and the use of Aadhaar numbers for accessing services. The success of the Unified Payments Interface (UPI) in digital payments is highlighted, along with India's efforts to become a hub for high technology and innovation. The paper underscores India's respect for intellectual property, its large talent pool, and its potential as a trusted partner for global tech companies. It also notes India's growth in various tech sectors and its position as the world's fastest-growing entrepreneurial ecosystem. The research emphasizes the increasing global leadership of Indian-origin talents in the tech industry and concludes by asserting India's preparedness to play a prominent role in the evolving global order.

Kumar, S. The article discusses India's leadership in prioritizing Digital Public Infrastructure (DPI) during its G20 presidency in 2023. DPI includes digital IDs, payments, and data sharing, and India's success with DPI makes it a global model, especially for the Global South. The collaborative efforts of the public and private sectors have positively impacted citizens' well-being. India emerged as a global leader in promoting equity, transparency, and accessibility through DPI during its G20 Presidency. The article also covers the three areas discussed during the digital economy minister's meeting in 2023: DPI for digital inclusion, building a more secure digital economy, and digital skilling for the future workforce. The G20 Framework for Systems of Digital Public Infrastructure was welcomed as a voluntary and suggested model for DPI development and governance. India's digital transformation, starting with the Digital India initiative in 2015, focuses on inclusion and utilized technology for governance, financial inclusion, vaccination drives, language translation, and infrastructure mapping. India extended initiatives globally during the pandemic, positioning itself as a potential leader in digital infrastructure and offering valuable experiences to the global community.

Mishra, V. (2017) The paper discusses the digital gender gap, emphasizing that women globally have lower digital skills and are less likely to be online, leading to higher exclusion in the digital economy. Women in the least developed countries are 31% less likely than men to have internet access due to social, cultural, and economic barriers. The digital economy is projected to create job opportunities, but women are estimated to be one-third less likely to benefit from them. The digital gender gap encompasses not only access but also skills, time, opportunity, autonomy of use, and social support, making digital inclusion a complex issue. The study underscores the need for context-specific solutions to address women's digital exclusion and calls for coordinated action within the G20 to bridge gender gaps in labor force participation and financial and digital inclusion. It concludes by highlighting the importance of pursuing gender-inclusive policies and actions to achieve women's empowerment in the digital era.

Kalpna Singh (2023) The paper examines the importance of the G20 in promoting economic cooperation and understanding, focusing on India's upcoming leadership role. It underscores the significance of women in family and society, emphasizing their pivotal role and the challenges they face. The analysis delves into the status of women's empowerment in G20 countries, highlighting the impact of initiatives introduced over the past decade. The paper emphasizes the multifaceted nature of women's empowerment, influenced by factors such as economics, education, and family background. It also stresses the interconnectedness of all Sustainable Development Goals (SDGs) and the need for equivalent efforts across the goals. Overall, the paper provides a comprehensive assessment of women's status and initiatives within the G20 countries, shedding light on areas of progress and remaining challenges.

Goyal, T. M., & Kukreja, P. (2020). The paper evaluates India's progress towards the 2030 Sustainable Development Goals (SDGs) with a focus on indicators derived from the National Indicator Framework. India's overall score on the SDG index was 60, with improvements in clean water, sanitation, peace, justice, and affordable/clean energy driving the progress. Kerala and Chandigarh scored the highest, while Bihar performed the worst. The paper emphasizes significant variance among states, particularly in SDG 2 ('zero hunger'). India faces challenges in poverty, hunger, gender equality, and climate change, with mediocre performance in SDG 5 ('gender equality'). However, India has made progress in clean water, clean energy, and industrial innovation. The paper highlights the need for targeted action, particularly in health, poverty, gender, and climate change, especially considering the COVID-19 pandemic. While India has made strides in certain areas, urgent action is needed to address persistent challenges.

Roy, L.(2020) in their paper, delves into the G20's pivotal role in advancing sustainable development objectives by tackling global issues such as poverty, inequality, economic volatility, and climate change. The article traces the G20's transformation from a focus on monetary crisis management to a more comprehensive agenda, emphasizing collaboration with diverse entities to shape sustainable development policies. Notably, the G20's contributions to promoting sustainable development, including its commitments to climate action and poverty alleviation, are underscored. The paper emphasizes the critical role of India in sustainable development, outlines challenges and recommendations for enhancing the G20's role and addresses ongoing global issues such as the COVID-19 pandemic and climate change. Overall, it provides comprehensive insights into the G20's commitments, challenges, and prospects in promoting sustainable development and global well-being, emphasizing the importance of policy consistency and global cooperation in achieving the sustainable goals.

Sengupta, R., Mukherjee, S., & Gupta, M. (2015) The article addresses the infrastructure financing challenges in India, emphasizing the gap between demand and supply of funds for projects. It proposes a credit enhancement scheme (CES) to attract global finance for infrastructure investments,

particularly from pension and insurance funds. The paper suggests expanding the CES at the G-20 level to access funding from previously hesitant sources and outlines a potential structure for this implementation. It also notes the potential for adoption by other countries with low sovereign ratings. Additionally, the article highlights the establishment of the Infrastructure Working Group (IWG) as a response to the challenges in infrastructure financing.

Sagar, V. (2024). Saon Ray, Samridhi Jain, Vasundhara Thakur, and Smita Miglani. The research paper offers a comprehensive examination of the G20 finance track, tracing its evolution in response to the 2008 global monetary crisis. Organized into seven chapters, the paper covers aspects such as introduction, structure, political economy, agenda development, financial regulations, international financial institutions, the Indian presidency, and future directions for the G20 agenda. Notably, it delves into the historical origins of informal forums like the G20 and charts the development of the finance track from pre-leaders' level meetings following the 1997 Asian Financial Crisis. Additionally, the second chapter provides an overview of the diverse financial themes discussed within the G20 finance track. Overall, the paper serves as a detailed narrative, emphasizing the significance of the G20 finance track within the broader context of evolutionary processes.

Bhattacharya, M. P. (2023) the paper discusses India's active participation in the 2023 G20 summit, focusing on technological transformation, digital economy, and sustainable development. India prioritizes a human-centric view of technology and aims to balance economic progress with environmental conservation, particularly through initiatives to increase renewable energy capacity and expand forest cover. The country aligns its efforts with global goals to transition to cleaner energy sources and mitigate climate change, emphasizing the importance of sustainable financing for environmental projects. As a member of the G20, India collaborates with other nations on green development and sustainable financing initiatives, contributing to global efforts for a more sustainable and equitable future. The paper highlights India's leadership within the G20's Green Development Pact and its commitment to working with other nations to address environmental challenges and promote international initiatives for sustainable development.

DATA ANALYSIS AND INTERPRETATION:

Table 1: Classification of Respondents based on their familiarity with G20's Objectives.

FAMILIARITY	NUMBER OF RESPONDENTS	PERCENTAGE
Strongly Agree	33	28.90%
Agree	43	37.70%
Neutral	22	19.30%
Strongly Disagree	2	1.80%
Disagree	14	12.30%

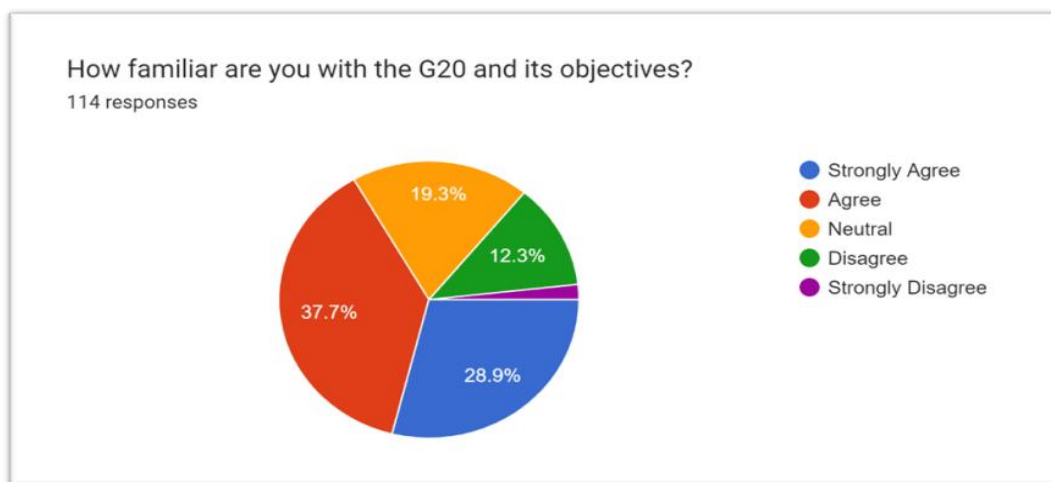


Figure 1: Classification of Respondents based on their Familiarity with G20's Objectives.

The data reveals diverse levels of familiarity among respondents concerning the objectives of the G20. While a majority either strongly agree (28.90%) or agree (37.70%) with their familiarity, a notable portion remains neutral (19.30%) or disagrees (12.30%). These findings underscore the necessity for

educational initiatives to enhance public understanding of the G20’s objectives, especially since very few were familiar with the concept of G20.

Table 2: Classification of Respondents based on their opinion about Importance of G20 participation for Economic Development

PARTICIPATION	NUMBER OF RESPONDENTS	PERCENTAGE
Strongly Agree	45	39.50%
Agree	40	35.10%
Neutral	24	21.10%
Strongly Disagree	4	3.50%
Disagree	1	0.90%

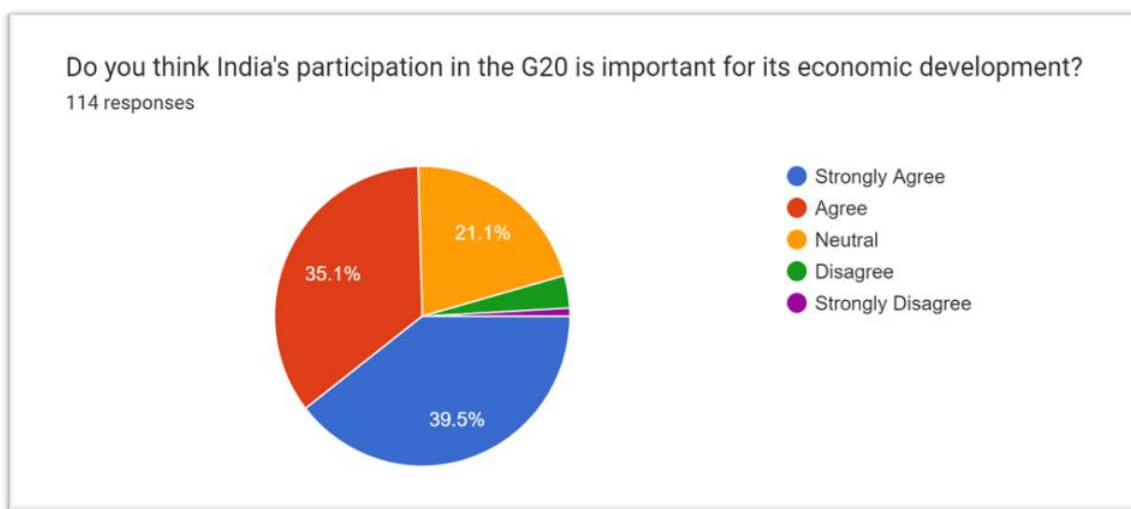


Figure 2: Classification of Respondents based on their opinion about Importance of G20 participation for Economic Development

The data reveals varying opinions among respondents regarding the importance of G20 participation for economic development. While a majority either strongly agree (39.50%) or agree (35.10%), a notable portion remains neutral (21.10%) or disagrees (3.50%). These findings highlight diverse perspectives on the role of G20 participation in fostering economic development, with respondents acknowledging that India’s involvement has contributed to the nation’s economic progress.

Table 3: Classification of Respondents based on their opinion about effectiveness of representing Economic Interests at G20

EFFECTIVENESS	NUMBER OF RESPONDENTS	PERCENTAGE
Very Effective	39	34.80%
Effective	47	42.00%
Neutral	22	19.60%
Not Effective	4	3.60%

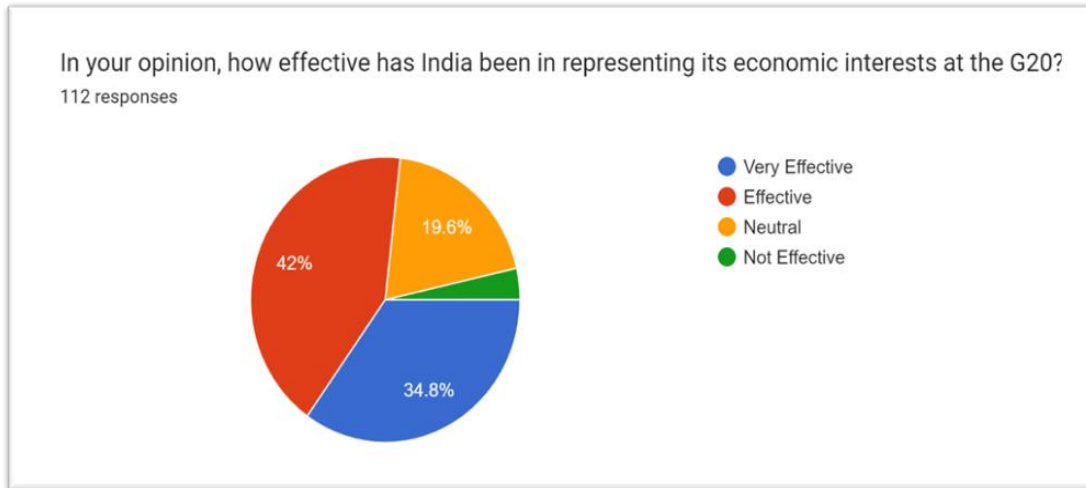


Figure 3: Categorization of Respondents Regarding the Effectiveness of Representing Economic Interests at the G20

The data reveals diverse opinions on the effectiveness of representing economic interests at the G20. While a majority consider it effective (34.80% highly effective, 42.00% effective), a notable portion remains neutral (19.60%), with a minority perceiving it as not effective (3.60%). These findings shed light on the perceived effectiveness of economic representation during the G20 summit, and most respondents assume that the representation of economic interests was indeed effective.

Table 4: Classification of Respondents based on their opinion about G20’s Influence on International Trade Relationships

INFLUENCE	NUMBER OF RESPONDENTS	PERCENTAGE
Strongly Agree	40	35.10%
Agree	42	36.80%
Neutral	21	18.40%
Strongly Disagree	9	7.90%
Disagree	2	1.80%

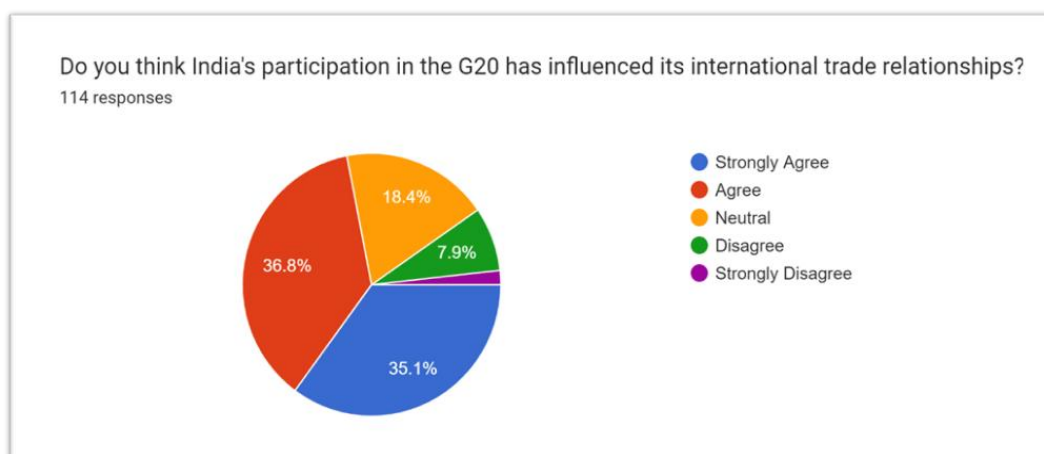


Figure 4: Classification of Respondents based on their opinion about G20’s Influence on International Trade Relationships

The data reveals diverse opinions on the impact of the G20 on international trade relationships. While a majority either strongly agree (35.10%) or agree (36.80%) with its significance, a notable portion remains neutral (18.40%). Fewer respondents strongly disagree (7.90%) or disagree (1.80%) with the G20’s influence. These findings provide insights into perceptions of the G20’s role in shaping global trade dynamics, and most respondents believe that the G20 contributes to strengthening international trade relationships.

Table 5: Classification of Respondents based on their opinion about G20’s Impact on India

IMPACT	NUMBER OF RESPONDENTS	PERCENTAGE
1	15	13.20%
2	20	17.50%
3	32	28.10%
4	27	23.70%
5	20	17.50%

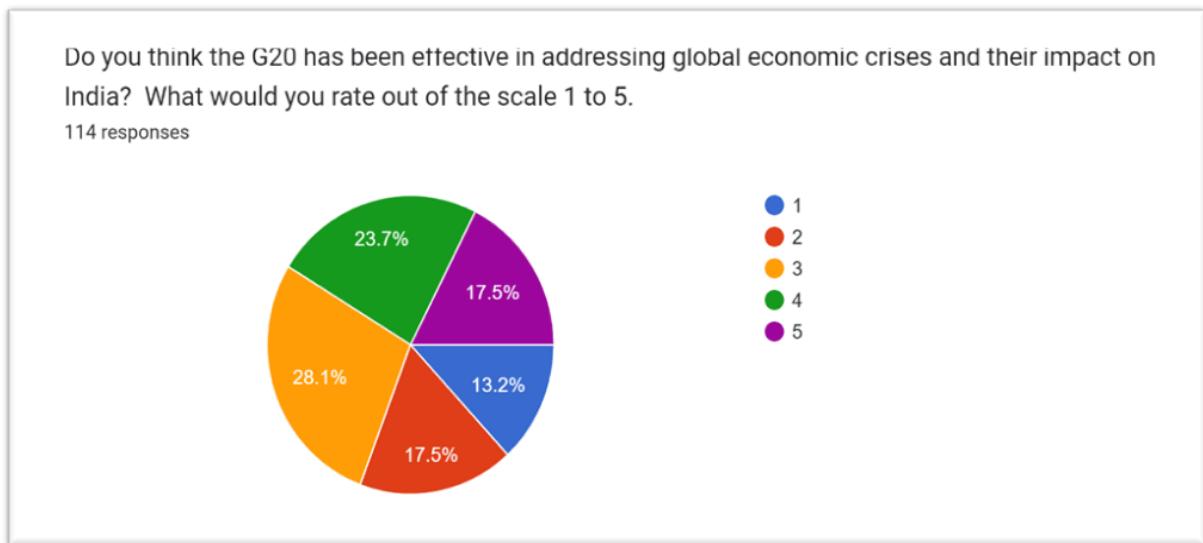


Figure 5: Classification of Respondents based on their opinion about G20’s Impact on India

The data depicts respondents' opinions on the G20's impact on India. While the majority perceive a moderate impact (28.10%), substantial percentages see it as minimal (13.20%), slightly impactful (17.50%), significantly impactful (23.70%), or remarkably high (17.50%). These findings offer insights into varied perceptions of the G20's influence on India.

Table 6: Classification of Respondents based on their opinion about impact of G20 in Global Economic Governance

IMPACT	NUMBER OF RESPONDENTS	PERCENTAGE
Strongly Agree	20	17.50%
Agree	47	41.20%
Neutral	33	28.90%
Strongly Disagree	12	10.50%
Disagree	2	1.80%

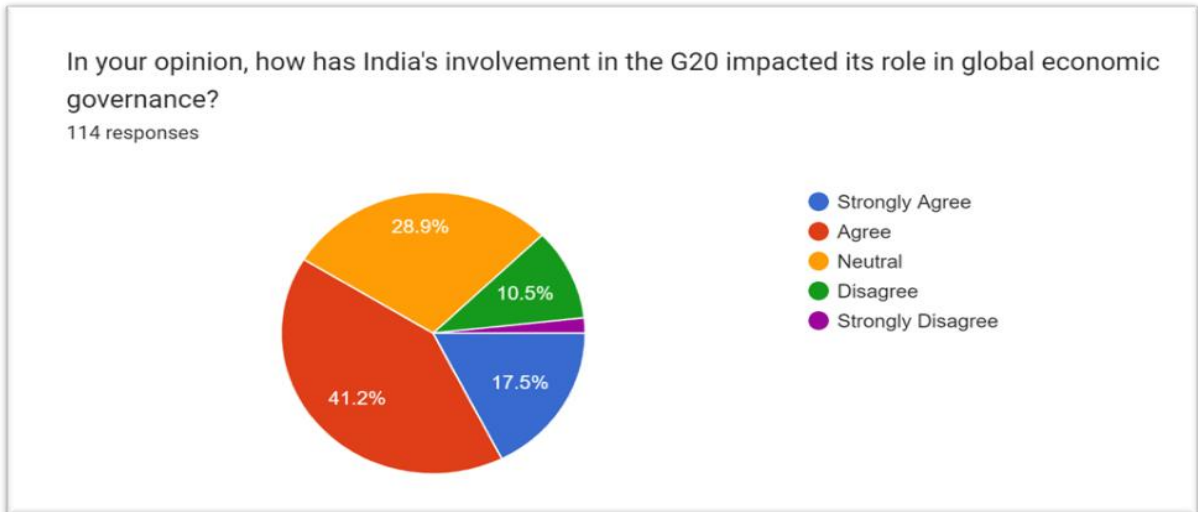


Figure 6: Classification of Respondents based on their opinion about impact of G20 in Global Economic Governance

The data indicates varying opinions on the impact of the G20 in global economic governance. A majority either strongly agree (17.50%) or agree (41.20%) with its positive influence, while a notable portion remains neutral (28.90%). However, some respondents strongly disagree (10.50%) or disagree (1.80%) with the G20's impact in this domain. These findings provide insights into perceptions of the G20's effectiveness in global economic governance.

Table 7: Classification of Respondents based on the sectors that India should focus for the Economy's benefit.

SECTORS	NUMBER OF RESPONDENTS	PERCENTAGE
Healthcare	24	21.1%
Business	37	32.50%
Technology	29	25.40%
Finance	15	13.20%
Sustainable Development Goals	9	7.90%

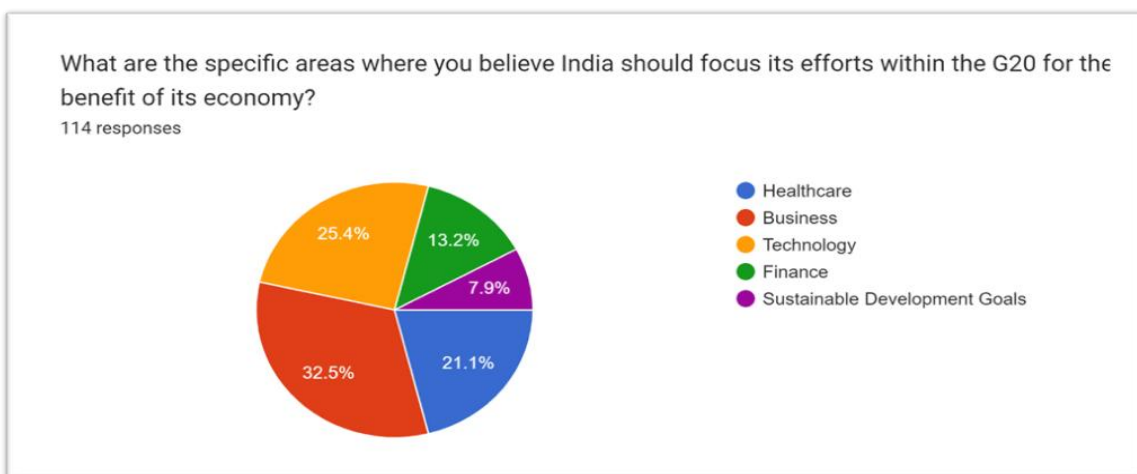


Figure 7: Classification of Respondents based on the sectors that India should focus for the Economy's benefit.

The data reflects respondents’ opinions on the sectors that India should prioritize for economic benefit. Business (32.50%) and technology (25.40%) emerge as popular choices, followed by healthcare (21.10%) and finance (13.20%). A smaller portion suggests focusing on sustainable development goals (7.90%). These findings provide insights into the diverse sectoral priorities for India’s economic development.

Table 8: Classification of Respondents based on their opinion about Impact of G20 on Indian Economy

IMPACT ON INDIAN ECONOMY	NUMBER OF RESPONDENTS	PERCENTAGE
1	8	7.10%
2	9	8.00%
3	39	34.50%
4	37	32.70%
5	20	17.70%

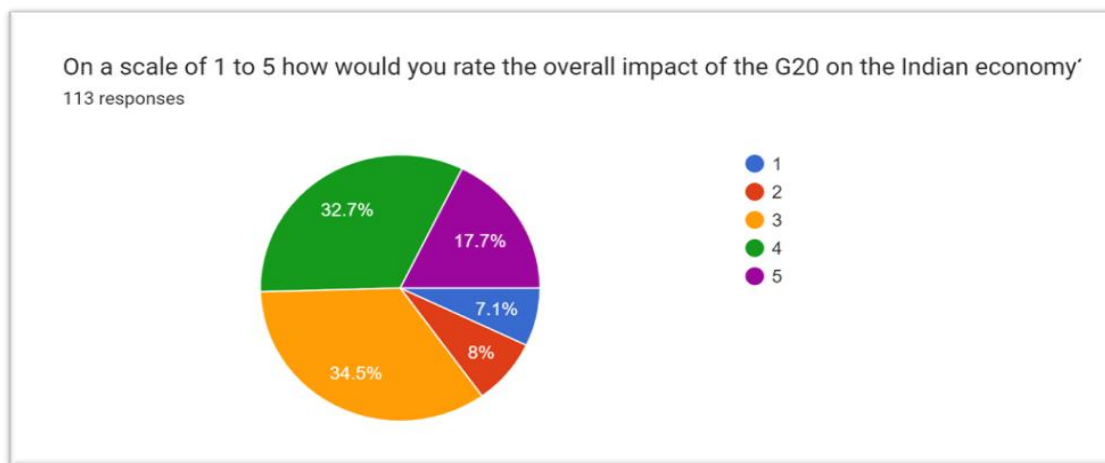


Figure 8: Classification of Respondents based on their opinion about Impact of G20 on Economy

The data suggests varied perceptions of the G20's impact on the Indian economy. While a huge portion perceives it as moderately impactful (34.50%) or significantly impactful (32.70%), smaller percentages view it as minimal (7.10%), slightly impactful (8.00%), or remarkably high (17.70%). These findings offer insights into diverse perspectives on the G20's influence on India's economic landscape and opinions of the respondents are positive towards the impact G20 will have on the economy.

Table 9: Classification of Respondents based on public awareness about G20.

IMPACT	NUMBER OF RESPONDENTS	PERCENTAGE
Strongly Agree	30	26.30%
Agree	35	30.70%
Neutral	41	36.00%
Disagree	8	7.00%

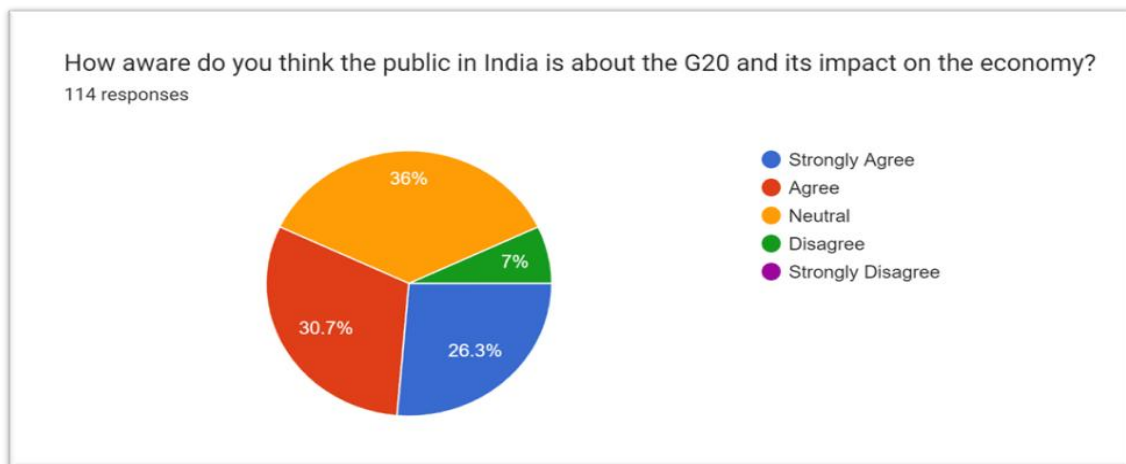


Figure 9: Classification of Respondents based on public awareness about G20.

The data indicates mixed perceptions of public awareness about the G20. While a massive portion agrees or strongly agrees (26.30% strongly agree, 30.70% agree), a substantial percentage remains neutral (36.00%), and a smaller fraction disagrees (7.00%). These findings highlight varying levels of awareness among respondents regarding the G20.

SUMMARY OF FINDINGS :

The primary data was collected through surveys to gain insights into consumer opinions.

The relevant graphs, presented in the interpretation section above, demonstrate the following key points:

- **Awareness Levels:** Respondents exhibit varying degrees of awareness regarding the G20. Most respondents strongly agree that they are aware of the G20.
- **Social Media Influence:** The study emphasizes the importance of leveraging social media platforms to disseminate G20-related information. This approach significantly contributed to respondents' awareness of India hosting the G20 Summit.
- **Educational Initiatives:** Findings underscore the need for educational initiatives to enhance public understanding of the G20's objectives. Few respondents were familiar with the concept of the G20, highlighting the importance of awareness campaigns.
- **Economic Development:** Respondents acknowledge that India's participation in the G20 has positively impacted the country's economic development. Additionally, most respondents assume that the representation of economic interests during the G20 summit was effective. Future Prospects: Respondents believe that India's continued focus on economic development and business sector improvements will further benefit the nation's economy.
- The secondary data collected from various research papers from google scholar, magazines, and government publications highlights the information about G20's role in the various sectors of the economy. India's strong involvement in G20 meetings has had a notable impact in various areas such as infrastructure investment, sustainable development goals (SDGs), healthcare, business and trade, finance, and technology. The research findings from the summarized papers collectively underscore India's pivotal role and initiative-taking leadership within the G20, particularly during its presidency in 2023. India's presidency prioritized key agendas such as sustainable development, economic cooperation, and climate change mitigation, championing inclusive growth, digital governance, and sustainable infrastructure. Despite encountering challenges arising from divergent member state interests and external pressures, India's leadership left a notable imprint on the G20's role in global governance, driving discussions on critical issues and highlighting evolving dynamics. The G20 emerged as a vital platform for fostering global economic collaboration, establishing policy frameworks, and addressing environmental concerns. India's presidency vision aimed to tackle a spectrum of global challenges, including debt distress, food and energy security, and climate change, while advocating for sustainable economic growth and integrating climate and development agendas. The G20's crucial role in supporting the journey of India's towards achieving the Sustainable Development Goals (SDGs), influencing international agreements, and aiding India's sustainable initiatives despite challenges, underscores its significance. Additionally, the COVID-19 pandemic spurred remarkable increases in foreign direct investment (FDI) in India's pharmaceutical sector, reinforcing its position as a key player in healthcare. India's leadership further emphasized addressing healthcare disparities and propelling digital transformation, highlighting its unwavering commitment to inclusive growth and global collaboration within the G20 framework. These findings collectively affirm India's indispensable role in shaping the G20's agenda and advancing pragmatic solutions to address pressing global challenges in the 21st century.

CONCLUSION :

Hosting the G20 summit in 2023 holds significant implications for India across various dimensions. The economic impact on indicators like GDP growth, trade, investment, and employment requires careful consideration. The summit's role in stimulating infrastructure development and foreign direct investment, especially in specific sectors and regions, is crucial for India's growth trajectory. Policy decisions and commitments made at the G20 could reshape India's domestic economic policies and strategies. Beyond economic aspects, the summit's influence on social welfare, education, healthcare, and poverty alleviation warrants attention. Participation in the G20 may also shape India's international trade relationships, potentially leading to new agreements that benefit the economy. The G20's agenda has evolved over time to address pressing global challenges, and India's engagement in the group has been significant, particularly in the areas of sustainable development, climate change, and health. The country has emphasized the need for sustainable and climate-resilient health systems and has highlighted the importance of addressing the connection between climate change and health. The G20 should continue to prioritize these issues in its agenda and work together to mobilize funding and encourage partnerships to support the implementation of the SDGs. The G20, comprising the world's major economies, has wielded considerable influence on the global economic landscape, impacting countries like India in multifaceted ways. Through this research paper, we have delved into the intricate relationship between the G20 and the Indian economy, examining its effects from various angles such as trade, investment, policy coordination, and financial stability.

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