



# Royston Carr Asset Management Comments as Indian Economy to Become 5th Largest in World by 2019

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*Royston Carr Asset Management - Prime Minister Modi pledges to continue to reform India's public banking sector to support economic growth.*

TAIPEI, TAIWAN, June 5, 2019 /EINPresswire.com/ -- [Royston Carr Asset Management](#) analysts say India's economy will become the world's fifth largest economy by year end, surpassing the United Kingdom. It is predicted that India will overtake Japan to reach the number two position in the Asia Pacific region by the year 2025.

Newly-re-elected Prime Minister, Narendra Modi stated that the economic outlook for the country is upbeat over the next six months. India's GDP growth is expected to reach 7 percent this year and over the next six years.

Royston Carr Asset Management analysts say India's economic rise will play an important part as one of the Asia Pacific region's most powerful economies and will contribute to boosting Asian regional trade and investment.

India is still faced with a range of economic challenges and Prime Minister Modi has pledged to continue to address these challenges in his second term in office. Modi has promised to continue to prioritize reforms in the public banking sector and minimize the burden of bad debt.

Analysts at Royston Carr Asset Management say that although India's manufacturing sector is still falling short of its targeted share of GDP, with more than 7 million people expected to join the country's workforce each year over the next 20 years, the government will be compelled to create employment opportunities in the services and manufacturing industries which will in turn drive growth in those sectors.

Although there have been significant developments in India's infrastructure during Modi's first term, ongoing infrastructure development in transport and power sectors will remain a top priority to ensure India's continued economic expansion.

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