



KAMARAJ IAS ACADEMY
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Centre for Economics and Business Research

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Why is in news? India's will become third largest economy by 2035 : CEBR

The Centre for Economics and Business Research (CEBR), a British consultancy, has said **India's will become third largest economy by 2035** from the current fifth spot.

In its annual World Economic League Table, the Centre for Economics and Business Research said that over the next five years, India's annual rate of GDP growth is expected to average 6.4 percent after which growth is expected to average 6.5 percent in the subsequent nine years.

CEBR also adds that by 2037, world gross domestic product will be **doubled** as **developing economies will catch up with the richer ones**.

The shifting balance of power will see the East Asia and Pacific region account for over a third of global output by 2037, while **Europe's share shrinks to less than a fifth**.

It said on the other hand, the global economy will **face recession in 2023** mainly **due to rises in interest rates** by the central banks to arrest higher inflation.

In its annual **World Economic League Table**, it said global economy surpassed 100 trillion Dollar for the first time in 2022, but will stall in 2023 as policy makers continue their fight against soaring prices.

Centre for Economics and Business Research:

The Centre for Economics and Business Research (Cebr) was founded in 1992, is an **economic consultancy** based in **London, United Kingdom**.

CEBR supplies economic forecasting and analysis to private firms and public bodies.

It provides a range of economic services, including economic impact studies, macroeconomic forecasting, policy research, and general economic strategy and consultancy.

World Economic League Table:

Since its first publication in 2009, Cebr's World Economic League Table (WELT) has provided a yearly measure of the comparative economic success of the countries of the world. It regularly receives global coverage upon its release every Boxing Day (26 December).

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