2008	9.650679	2	4	19.301358	8.78
2009	9.398726	3	9	28.196178	8.64
2010	10.63587	4	16	42.54348	8.5
2011	9.550832	5	25	47.75416	8.36
2012	7.863736	6	36	47.182416	8.22
2013	7.76615	7	49	54.36305	8.08
2014	7.425764	8	64	59.406112	7.94
2015	7.041329	9	81	63.371961	7.8
2016	6.848762	10	100	68.48762	7.66
2017	6.947201	11	121	76.419211	7.52
2018	6.749774	12	144	80.997288	7.38
2019	5.950501	13	169	77.356513	7.24
2020	2.238638	14	196	31.340932	7.1
2021	8.448469	15	225	126.727035	6.96
2022	2.989084	16	256	47.825344	6.82
N = 32			2736	-399.65079	
2023		17			6.68
2024		18			6.54
2025		19			6.4
2026		20			6.26
2027		21			6.12
2028		22			5.98
2029		23			5.84
2030		24			5.7
2031		25			5.56
2032		26			5.42

Source: Compiled from Data analysis

Table 3 contains important data that reflects the calculated trend line for the GDP growth of China. By analyzing the values of 'a' and 'b', a trend line has been generated which predicts the GDP growth rate for China in the future. According to this analysis, it has been forecasted that the GDP of China will grow at a rate of 6.68% in 2023, which is higher than India's GDP growth rate. However, this growth rate is expected to decline gradually until 2032. By 2024, India's GDP growth rate is expected to surpass that of China. As a result, there is a possibility that India may overtake China to become the third-largest economy in the world.

Trend of growth of GDP of India and China

Table 4 outlines the computed trend line value for the Gross Domestic Product (GDP) growth of India and China.

Table 4: GDP Growth of India and China

Year/ Indicator	Trend Line GDP Growth of India	Trend Line GDP Growth of China
X	**Y=5.99+(0.04*X)**	**Y=9.06+(-0.14*X)**
1991	5.39	11.16
1992	5.43	11.02
1993	5.47	10.88

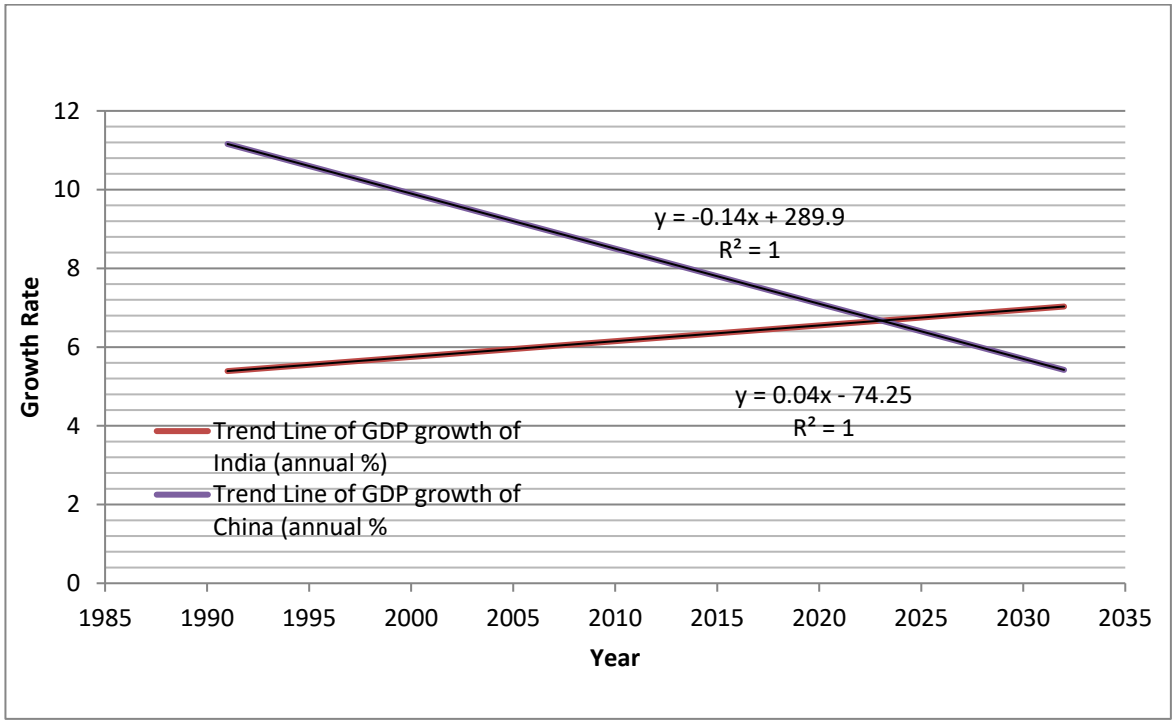
1994	5.51	10.74
1995	5.55	10.6
1996	5.59	10.46
1997	5.63	10.32
1998	5.67	10.18
1999	5.71	10.04
2000	5.75	9.9
2001	5.79	9.76
2002	5.83	9.62
2003	5.87	9.48
2004	5.91	9.34
2005	5.95	9.2
2006	5.99	9.06
2007	6.03	8.92
2008	6.07	8.78
2009	6.11	8.64
2010	6.15	8.5
2011	6.19	8.36
2012	6.23	8.22
2013	6.27	8.08
2014	6.31	7.94
2015	6.35	7.8
2016	6.39	7.66
2017	6.43	7.52
2018	6.47	7.38
2019	6.51	7.24
2020	6.55	7.1
2021	6.59	6.96
2022	6.63	6.82
2023	6.67	6.68
2024	6.71	6.54
2025	6.75	6.4
2026	6.79	6.26
2027	6.83	6.12
2028	6.87	5.98
2029	6.91	5.84
2030	6.95	5.7
2031	6.99	5.56
2032	7.03	5.42

Source: Compiled from Data analysis

Table 4 provides a detailed analysis of the GDP growth trends of India and China from 1991 to the present day, spanning over a period of 32 years. The table predicts the future growth trends of both countries based on the observed data. Notably, the data reveals that India's GDP has been increasing consistently over the years, while China's GDP has been declining. Interestingly, the GDP growth rates of both countries are estimated to be equal in 2023. However, beyond this point, India's

GDP is predicted to continue its upward trajectory, while China's GDP is projected to decline further. This observation is presented in the following figure 2.

Figure 2: Trend of GDP Growth of India and China



Source: Compiled from Data analysis

The graph in Figure 2 displays the trend lines for the GDP growth of India and China. The red curve represents the trend line for the GDP growth of India, while the blue curve represents the trend line for the GDP growth of China. From the graph, it can be observed that the GDP growth trend line for India has been steadily increasing since 1991, whereas the trend line for China has been declining since 2020 and is expected to further decrease in the future. This implies that India has a chance to become the third-largest country in the world.

Findings and Recommendations

India has set a target to achieve a USD 5 trillion economy by 2025 (Bhakri & Rasleen, 2020; Shaikh, 2020). To reach this goal, economists suggest that India's GDP should grow at a rate of 12 to 15 percent over the next two years. The data indicates that India's GDP growth rate has increased from 1.056831 in 1991 to 7.239693 by 2022, while China's GDP growth rate has grown from 9.262786 in 1991 to 2.989084 by 2022. Interestingly, India's GDP growth rate has been on the rise, while China's growth rate has been declining in recent years. This is also found by Bhattacharya and Mundle (2021) in their study as well. The GDP growth curves intersect between the years 2020 and 2025, indicating that India's GDP growth rate will surpass that of China during this period.

The Trend Projection Method and the Least Square Method have been used to predict the trend of India's GDP growth rate. The study by Bhattacharya, Chakravartti and Mundle (2019), forecasts India's economic growth using a time-varying parameter regression approach. The present study adopted Trend Projection Method to predict India's economic growth. The present forecast reveals that India's GDP will increase at a rate of 6.67% in 2023; this is also reflected in the **Annual Economic Review May 2023 report of the** Government of India and this growth is expected to continue until 2032, leading to a growth rate of 7% in the foreseeable future (Department of

Economic Affairs, 2023). In contrast, China's GDP growth rate is expected to be 6.68% in 2023 (Rosen *et al*., 2023)**,** which is higher than India's GDP growth rate. However, this growth rate is expected to decline gradually until 2032. By 2024, India's GDP growth rate is predicted to surpass that of China, indicating the possibility of India overtaking China to become the third-largest economy in the world.

To achieve this vision, it is essential to implement appropriate monetary, fiscal, and physical policies, such as a 50 percent partnership in both the private and government sectors, avoiding the sale of public property to the private sector, and electing honest leaders.

Limitations

The study focused on analyzing the GDP growth rate of India and China as the sole variable to predict the future of their respective economies. However, the impact of COVID-19 and inflation factors were not taken into account during the study. Additionally, the study only considered data from the last 32 years to predict future trends.

Conclusion

The economic growth of a country is a crucial factor that determines its progress and development. India is a developing country with enormous potential for growth. To ensure that the country achieves its full potential and becomes one of the world's leading economies, the government of India needs to utilize its resources efficiently and control inflation. Statistical analysis predicts that India has the possibility of becoming the third-largest economy in the world. Therefore, it is essential to implement appropriate monetary, fiscal, and physical policies such as a 50 percent partnership in both the private and government sectors, avoiding the sale of public property to the private sector, and electing honest leaders to achieve its vision.

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Conflict of Interest:

The research review was carried out without any commercial or economic affiliations that might be interpreted as having a conflict of interest, according to the authors.

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