



Products Made In India With Reference To Eco Friendly Products – An Empirical Study

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Abstract. Made in India is a concept needed for the growth of our Indian economy and it can be possible to achieve more with the help of eco-friendly products. With this aim this article was planned to be proceeded. This article tells about the relationship of domestic eco-friendly products and made in India concept by the way to create a pathway for the growth of the economy.

1. Introduction

Made in India is an initiative of the Government of India to encourage multi-national, as well as domestic, companies to manufacture their products in India. It was launched by Prime Minister Narendra Modi on 25 September 2014. Make In India is a new national program designed to transform India into a global manufacturing hub. The initiative also aims at high quality standards and minimizing the impact on the environment. The initiative hopes to attract capital and technological investment in India.

2. Need to have “Made in India “

The two different economic programs ‘Make in India’ and ‘Made in India’; one the government has and another the government might promote in order to deal with the stagnating economic situation in India. Made in India involves domestic factors of production i.e., land, labor, capital, entrepreneurship and technology, whereas Make in India is just an invitation to the foreign factors of production in form of capital, technology and investment to employ Indian labor and use the land and natural resources in India. Make in India is an initiative by the Government of India to make and encourage companies to develop, manufacture and assemble products made in India and make investments into manufacturing.

How it impacts the growth of Indian Economy?



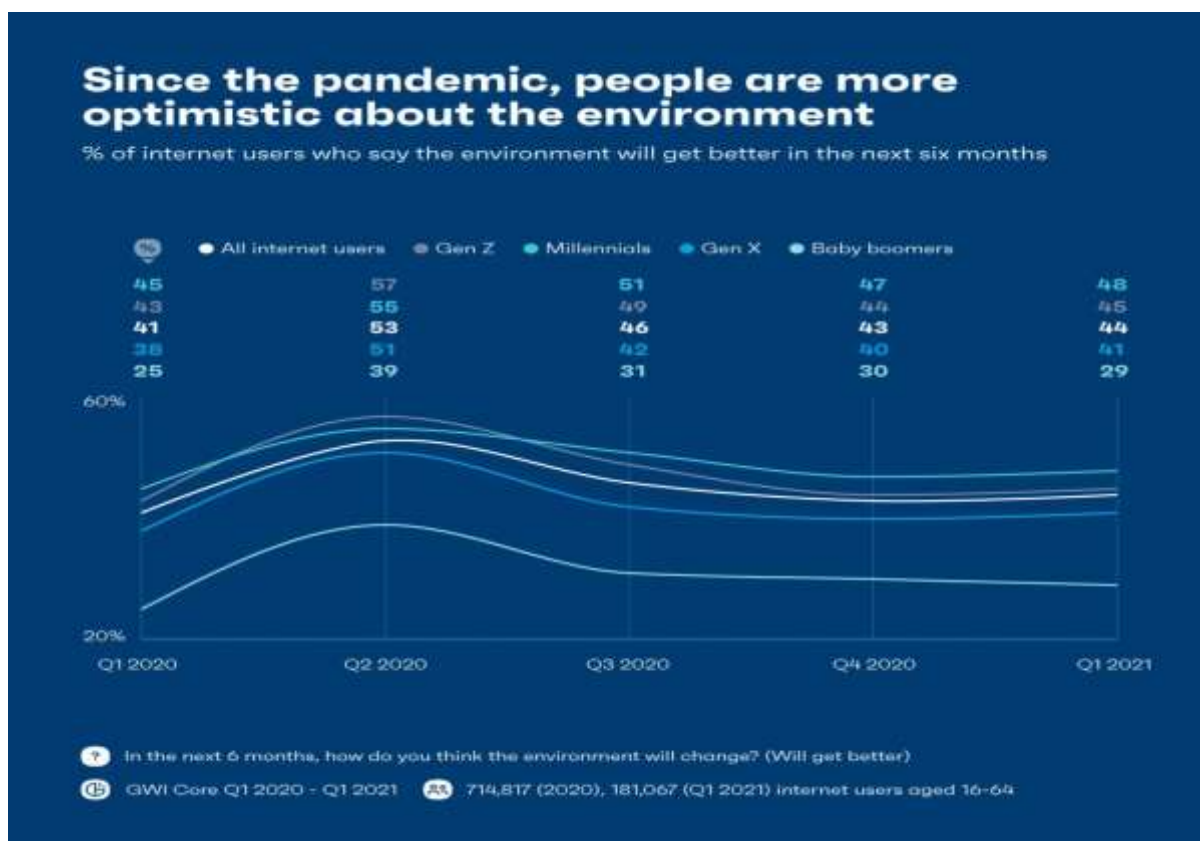
Source: Dipp

Under the Make in India program me, indigenous manufacturing is expected to increase by 12-14% per annum over the medium term. As per the World Bank, manufacturing contributed about 16% to the country's GDP in 2016. This is on the higher side when compared with the global average of about 15% in 2015. Since its launch, Make in India has played a major role when it comes to improving ease of doing business in India. The various initiatives being undertaken have made a hugely positive impact on investor confidence.

3. Eco-friendly Products – An Intro

Environmentally friendly products are market-oriented products that cause minimal environmental degradation and their production is linked to a product development process that is structured in a way that considers the impacts that can be caused to the environment throughout their life cycle. Sustainable products are those products that provide environmental, social and economic benefits while protecting public health and environment over their whole life cycle, from the extraction of raw materials until the final disposal. Only about 9% of all plastic ever made has likely been recycled with 12% of all plastic waste having been incinerated. The remaining 79% has accumulated in either landfill or the natural environment if not still in use.

Trend of Eco-friendly products consumption in India (Theory with Chart(for latest year))



SOURCE: <https://images.app.goo.gl/mBGGGoJhDg9obatEC6>

At the height of the COVID-19 pandemic, consumers might have run low on toilet paper or flour, or might have searched online in vain for an inflatable backyard pool. But there was one thing in endless supply for many stuck at home: time. And given more time to contemplate everyday actions and choices, a lot of people started focusing on the environmental impacts of their purchasing decisions. Before the pandemic, consumers had begun to prioritize sustainability.

How the Made in India concept connected with Made in India?

Outlines two different economic programs 'Make in India' and 'Made in India'; one the government has and another the government might promote in order to deal with the stagnating economic situation in India. To erode unemployment from India free and bringing development this policy is the urgent need. We can reduce poverty to a great level by solving the unemployment issue for youths. The country's economy will surely achieve great heights after the success of Make in India campaign. Thankfully, there are eco friendly products that can quickly reduce or eliminate your plastic shopping plastic waste. By replacing them, you can virtually eliminate your single use plastic waste in that area.

4. Conclusion

Make in India is an initiative by the Government of India to make and encourage companies to develop, manufacture and assemble products made in India and make investments into manufacturing. Outlines two different economic programs 'Make in India' and 'Made in India'; one the government has and another the government might promote in order to deal with the stagnating economic situation in India. To erode unemployment from India free and bringing development this policy is the urgent need. We can reduce poverty to a great level by solving the unemployment issue for youths and The country's economy will surely achieve great heights after the success of Make in India campaign.

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