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A ROADMAP TO SELF RELIANT INDIA"**

IN ASSOCIATION WITH
DEPARTMENT OF MANAGEMENT STUDIES,
MACFAST, KERALA, INDIA



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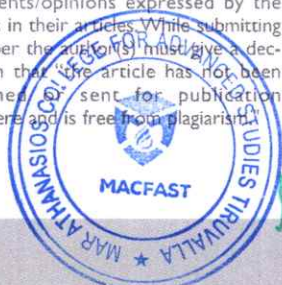
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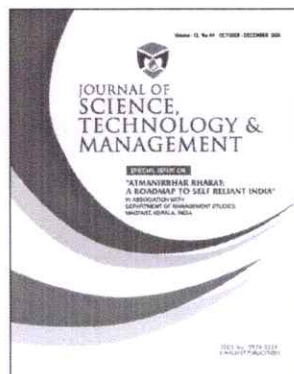
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Growth of Indian business management and application of industry 4.0

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Abstract: India one of the fastest growing economic, offers a plethora of investment opportunities across various business sector. In this sector we are discuss different sector of Indian business growth such as Manufacturing, Telecommunication, Pharmaceutical etc. In 1990, total trade as a proportion of Indian gross domestic product (GDP) was around 13 per cent today it is 40 per cent. The industry 4.0 technology is an opportunity to change the economic rules of the industry. As we know India is in its verge of development. It is very important to understand India's thrust towards "Make in India". Thus, it is important for an India to adopt industry 4.0 technology and to get adapted to the same. This in turn contributes in the development of Indian economy. This paper addresses the growth of Indian business in different sector and its application of 4.0 industry.

Keywords: Indian business, Industry 4.0.

Introduction

In India, the sixth-largest manufacturing country, the manufacturing sector forms an integral part of the country's long-term vision as seen by the government's strong focus on the 'Make in India' campaign. The government aims

to augment the share of manufacturing in GDP to 25 per cent from the current 17 per cent, by 2022.

A number of initiatives and policy reforms, such as implementation of the GST (Goods and Services Tax) and easing FDI policy have been taken by the government. The fourth industrial revolution as it is called, is emerging globally as a powerful force and is being touted as the next industrial revolution. It is characterized by the increasing digitization and interconnection of products, value chains and business models. Industry 4.0 is driven by an amalgamation of emerging technologies like data volumes, computational power, Internet of Things (IoT), business analytics, augmented reality, artificial intelligence, elemental design, simulation, advanced robotics, additive manufacturing, sensor-based technologies and cyber-physical systems. Industry 4.0 would mean the convergence of real and virtual worlds - the next phase in bringing together conventional and modern technologies in manufacturing. This will result in the "Smart Factory", which is characterized by versatility, resource efficiency, ergonomic design and direct integration with business partners for manufacturing.

Literature Review

Though India banks heavily on its Service Sector for growth, the Manufacturing Sector needs



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there will be reinforced effects. Thus, it is imperative to communicate the ideas that players in government and corporate sector will profit most, if an initiative of Industry 4.0 goes together. By adopting Industry 4.0, we will have a major competitive advantage over global competitors in economy. But first and foremost, we need to have the essence of speed in order to capture this opportunity and to achieve our goal.

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