

# Expectations from the Union Budget 2024-25: A Vision for Economic Growth and Women's Empowerment

Category: Business

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As India continues its journey towards becoming a \$5 trillion economy, Sudha Reddy, Entrepreneur, Director – MEIL, and Women

Industry Leader, highlights that the upcoming Union Budget 2024-25 is a crucial opportunity to reinforce growth across industries, strengthen infrastructure, and foster inclusivity- especially for women in business and leadership.



**Mrs. Sudha Reddy, Director – MEIL – Visionary Woman Leader Driving Innovation and Growth at MEIL**

### **Empowering Women Entrepreneurs and Business Leaders**

India has witnessed a remarkable rise in women-led enterprises, yet access to capital, skill development, and policy support remain critical challenges. The budget must

introduce incentives such as low-interest credit lines, venture capital funds for women-led startups, and increased government procurement from women-owned businesses. These initiatives will not only boost women's participation in economic activities but also accelerate innovation and job creation.

## **Infrastructure Growth and Manufacturing Excellence**

MEIL has been at the forefront of India's infrastructure and manufacturing expansion, playing a pivotal role in energy, water, and transportation sectors. The budget must prioritize investment in large-scale infrastructure projects, streamline approval processes, and encourage public-private partnerships (PPPs). A robust infrastructure sector will ensure seamless logistics, enhance industrial productivity, and attract global investments.

## **Technology and Sustainability as Economic Pillars**

India's manufacturing sector needs strong support for digitalization and sustainability. Incentives for smart manufacturing, AI-driven automation, and clean energy initiatives will enhance efficiency and global competitiveness. Tax benefits for companies adopting green technologies and carbon-neutral strategies should be a priority to align with India's net-zero commitments.

## **Skilling and Workforce Development**

A future-ready workforce is essential for sustained growth. The budget should allocate greater funds towards technical and vocational training, particularly for women, in high-growth sectors like renewable energy, aerospace, and digital technology. Collaborations between industries and educational institutions should be incentivized to bridge the skill gap and prepare young talent for emerging job markets.

## **A Call for Inclusive Economic Policies**

As an entrepreneur and industry leader, I believe a truly progressive budget must focus on inclusivity-supporting MSMEs, boosting research and development, and enabling financial accessibility for underrepresented groups. Policies that encourage women's leadership in boardrooms and create a more balanced corporate ecosystem will be instrumental in shaping India's economic future.

The Union Budget 2024-25 holds immense potential to accelerate India's growth trajectory. With the right focus on infrastructure, women empowerment, and technological advancement, we can build a resilient and globally competitive economy that thrives on innovation and inclusivity.

