



A Study on adaption of Digital concepts and techniques and its impact on Indian Economy

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Abstract:

Digital Technology for online Education is in the evolutionary phase. The world is a changing place every moment, full of uncertainties and surprises. The pace of digital innovation and transformation is increasing. According to analysts, the Digital India plan could boost GDP up to \$1 trillion by 2025. It can play a key role in macro-economic factors such as GDP growth, employment generation, labour productivity, growth in a number of businesses and revenue leakages for the Government. With the invent of such digital innovations, economy at a whole need's proper management and planning. Digital marketing innovations are not only about being better equipped to effectively respond to specific incidents, but it involves any business and economy to be more alert to changing business values and economic activities.

This article presents an insight into the analysis of innovations in digital markets, as a process and as a value-laden system, both of which have substantial consequences to our approach to research. Through more democratic research practices and recognizing digital innovation strategies as a system beyond its tools, researchers can increase their knowledge on devise strategies to come out of uncertain conditions and also decide on the future course of action.

keywords-Digital marketing, Innovations, Economic growth, Tools, Strategy, Economics, Transformation



1. Introduction

With the world having become a global village demand for a whole new level of global selling has emerged. Digitalization has long been seen as a crucial tool for any economy's development. At its core, digital innovation is the use of digital technology and applications to improve existing business processes and workforce efficiency, enhance customer experience, and launch new products or business models. The concept of digital economy is evolving all the time because of its multifaceted and dynamic nature and due to the transformational power of digital technologies.

The recent studies highlight diffusion of the digital economy within the whole economy and claim that "it can no longer be described as a separate part, or subset, of the mainstream economy. It goes beyond e-commerce and e-business and includes doing business, conducting communications and providing services across all sectors including transport, financial services, manufacturing, education, healthcare, agriculture, retail, media, entertainment and business using digital technologies. Digital economy plays a significant role in accelerating global economic development, enhancing productivity of existing industries, cultivating new markets and industries, and achieving inclusive, sustainable growth.

2. Objectives

- 1.To know the impact of "Digitization" on Indian Economy
- 2.. To review the economic and social impacts of Digital India plan.
- 3.To know the important dimensions of change to innovation across different industries in context of the digital transformation.
- 4.To check out the feasibility of "Digital India plan", its policies and programs.
- 5.To open new vistas for future research.

3. Digitalization and Indian economy-

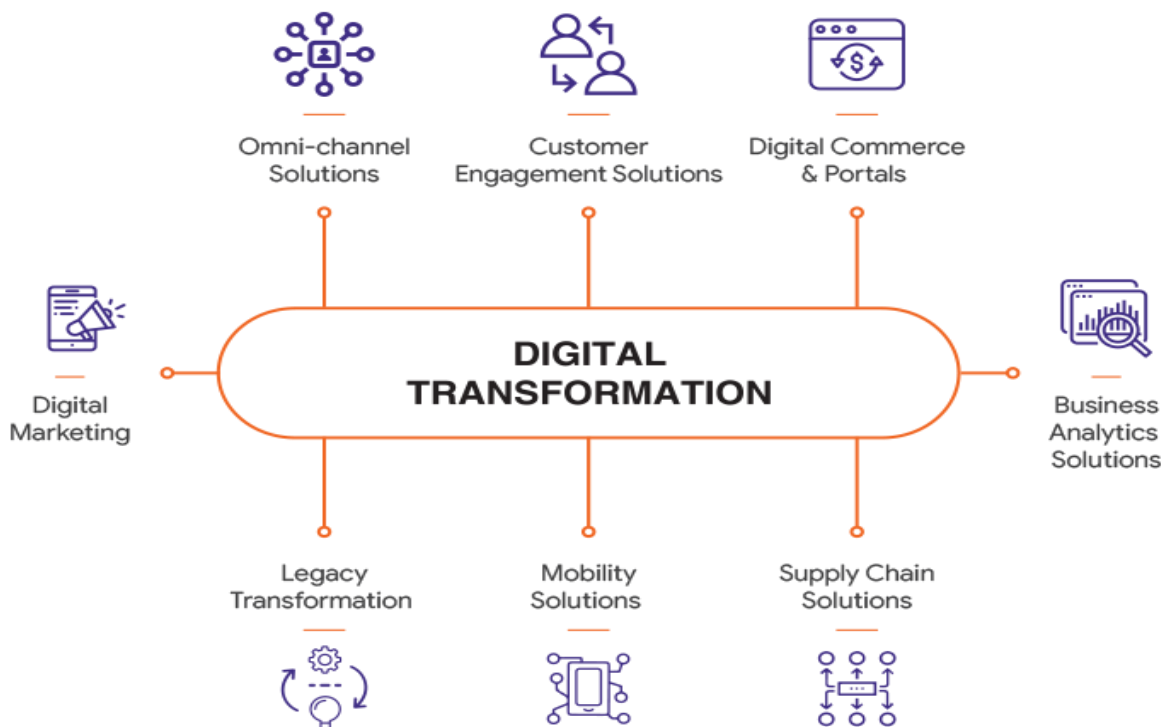
India's digital consumer base is the second largest in the world and is rapidly growing. The government's digital model is narrowing the digital divide and bringing technology to even the most remote parts of the country. About 50 percent of the potential economic value of the US \$1 trillion could come from new digital ecosystems in diverse sectors, including, among



others, financial services, agriculture, healthcare, logistics, jobs, and e-governance.

Digital India is the government’s flagship program and has been transforming the country into a digitally empowered society and knowledge economy. The rate of technology adoption increased between 2013 and 2018, bolstered by government initiatives and mobile penetration. During this time, the country clocked 1.22 billion Aadhaar registrations, 870 million Aadhaar-linked bank accounts, and 98 million daily e-government transactions. Building on this foundation, India can further scale-up its digital economy.

India is the second-fastest digitizing economy among the leading economies of the world, according to the report’s Country Digital Index, which is based on 30 metrics to measure digital adoption in 17 mature and emerging digital economies (Brazil, China, Indonesia, Russia, SouthKorea, Sweden, and the United States).

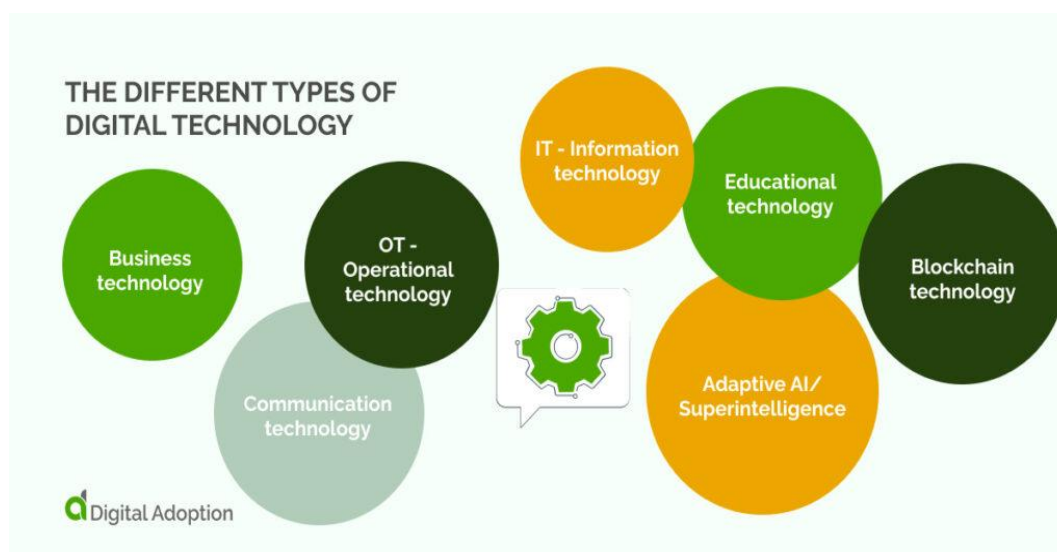


4. Review of literature-

Digital economy is defined by Oxford Dictionary as “An economy which functions primarily by means of digital technology, especially electronic transactions made using the internet”. According to *OECD*, the digital economy enables and executes the trade of goods and services through electronic commerce on the internet.

According to *Forbes19*, **125,000** large organizations are launching digital business initiatives with estimated digital revenue increase by more than 80% by 2020. *Midha Rahul (2016)* concluded that digital India is a great plan to develop India for knowledge future but its improper implementation due to inaccessibility and inflexibility to requisite can lead to its failure. Though digital India program is facing number of challenges yet if properly implemented it can make the best future of every citizen.

DT research is continually developing and improving. It involves multiple target countries, regions, organizations, and industries (e.g., healthcare, media, education, manufacturing) (*Kutnjak et al., 2019, Svadberg et al., 2019*). *Mukhopadhyay and Bouwman (2019)* analyzed the key factors and strategies of digital platform governance from the perspective of ecosystems. *Cortellazzo et al. (2019)* reviewed research on leadership in the context of DT, including the role of leadership and the new capabilities leaders need to possess. *Lock (2019)* described the communication mode between an organization and its different stakeholders and proposed relevant theories and research processes





5. Research Methodology-

The research method adopted for the study includes collection of both primary and secondary data. In order to collect data a structured questionnaire was formed. Online questionnaire was distributed amongst the sample of respondents of all age groups, includes educators, professionals and students. The questionnaire is processed with the help of statistical tools like tabulations, grouping, percentages, growth rate, averages, etc. Questionnaire is used mainly to analyzed the opinions.

The secondary data has been extracted from various sources like research articles, publications from Ministry of Commerce, Government of India, various bulletins of RBI and authenticated websites.

The research was conducted to study the impact of “Digital India” program, and how it helps in providing economic development in Indian Economy and business programs.

6. Findings-

Talent, Technology and Tools (infrastructure) are going to be three pivotal ingredients that will usher in a sustainable and growth-oriented digital economy

The digital India mission would make all the government services available to people of country through common service delivery outlets. This is helping in inclusive growth by enabling access to education, healthcare and government services to all the citizens of the country. People are getting better advice on agriculture and health care services. Transparency in respect of LPG,

Panchayat, NRC (Assam), banking, filling of data is being made online and easily accessible to citizens of the country. Governance will help in reducing corruption and getting things done quickly. Digital locker facility is become a great help for citizen to store digitally their important documents like Pan card, passport, mark sheets etc. It will help in getting things done easily. It saves times and no need to stand in long queues for getting our documents would be reduced and helping in decreasing documentation and reducing paper work. Digital India mission is away for cashless transactions and country is already in move towards less



cash economy. According to analyst the digital India could boost GDP up to \$1 trillion by 2025. According to World Bank report a 10% increase in mobile and broadband penetration increases per capita GDP by 0.81% and 1.31% respectively in developing countries

7. SUGGESTIONS

Digital India plan can't be successful on its own. Policy changes are needed to make digital India a reality. Few of the suggestions are –

1. Digital literacy is first step in empowering citizens. People should know how to secure their online data.
2. To make this programme successful, a massive awareness programme has to be conducted. There is pressing need to educate and inform the citizens, especially in rural and remote areas, about the benefits of internet services to increase the growth of internet usage.
3. Digital divide needs to be addressed.
4. Manufacturing content is not government's strength. This mission needs content and service partnerships with telecom companies and other firms.
5. PPP models must be explored for sustainable development of digital infrastructure.
6. Private sector should be encouraged for development of last mile infrastructure in rural and remote areas. To encourage private sector, there must be favorable taxation policies, quicker clearance of projects.
7. The success of digital India project depends upon maximum connectivity with minimum cyber security risks. For this we need a strong anti cybercrime team which maintains the database and protects it round the clock.
8. To improve skill in cyber security, we need to introduce cyber security course at graduate level and encourage international certification bodies to introduce various skill based cyber security courses.
9. There is need for effective participation of various departments and demanding commitment and efforts. Various policies in different areas should support this goal.
10. For successful implementation, there must be amendments in various legislations that have for long hindered the growth of technology in India.



8. CONCLUSION

Digital India is in its nascent stage. There is a long way to go before the maximum potential can be realized. Only ICT and Digital India alone cannot drive the economy of the country. The citizens of the country have huge responsibility on their shoulders and they have to utilize these initiatives to achieve a fully developed economy. Many strengths and opportunities fuel the development of India, while at the same time new threats and challenges arise.

The impact of the Internet in India is constrained by current gaps and obstacles in the Internet ecosystem due to the following obstacles : Limited availability of Internet infrastructure, High cost of access and usage, Lack of awareness and low digital literacy, Narrow range of applications and services and an unfavourable business environment.

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