



Union Budget of India, 2026: Strengthening the Indian Youth's Path Towards Viksit Bharat 2047

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ABSTRACT

The Union Budget 2026 represents a significant policy framework aimed at empowering India's youth and accelerating the nation's journey toward Viksit Bharat 2047. Recognizing that India has one of the largest youth populations in the world, the budget emphasizes investments in education, skill development, entrepreneurship, digital infrastructure, and employment generation. These initiatives seek to harness the demographic dividend by equipping young citizens with the capabilities required for a rapidly evolving global economy. A key focus of the budget is the strengthening of the education ecosystem through increased funding for higher education, expansion of digital learning platforms, and support for research and innovation. Programs promoting skill development and vocational training aim to bridge the gap between academic knowledge and industry requirements. Additionally, the budget highlights the importance of startup ecosystems, providing financial incentives, incubation support, and credit accessibility to encourage youth-led entrepreneurship. The Union Budget 2026 also prioritizes technology-driven growth by promoting artificial intelligence, green technologies, and digital public infrastructure. These sectors are expected to create new employment opportunities and foster innovation among young professionals. Furthermore, the budget underscores inclusive development by supporting initiatives that benefit rural youth, women entrepreneurs, and marginalized communities, ensuring equitable participation in the nation's development process. By aligning economic reforms with youth-centric policies, the Union Budget 2026 reinforces the vision of building a skilled, innovative, and self-

reliant generation capable of driving India toward sustainable growth and global leadership. Ultimately, empowering youth through education, skills, and opportunities will play a crucial role in realizing the national aspiration of Viksit Bharat 2047.

KEY WORDS

Union Budget 2026, Viksit Bharat 2047, Youth Empowerment, Skill Development, Employment Generation, Entrepreneurship.

INTRODUCTION

The Union Budget is one of the most significant policy instruments through which the Government of India outlines its economic priorities and development strategies. Presented annually by the Ministry of Finance in the Parliament, the Union Budget allocates financial resources across various sectors such as education, infrastructure, health, agriculture, and social welfare. It also reflects the Government's broader vision for national growth and socio-economic transformation. In recent years, the Union Budget has increasingly focused on strengthening human capital, particularly the youth, recognizing their central role in shaping India's future. The Union Budget 2026 continues this trend by emphasizing youth empowerment, employment generation, innovation, and skill development as key drivers of the nation's long-term development agenda (Government of India, 2026).

India is currently experiencing a demographic phase that offers a significant advantage known as the demographic dividend. With nearly 65 percent of its population below the age of 35, India possesses one of the youngest populations in the world (United Nations Population Fund, 2022). This demographic structure provides a unique opportunity for economic growth, provided that the youth are equipped with quality education, relevant skills, and adequate employment opportunities. If harnessed effectively, the energy, creativity, and productivity of the youth can accelerate innovation, industrial growth, and social progress. However, without proper policy support and investment in education, skills, and entrepreneurship, the demographic dividend could turn into a demographic burden (World Bank, 2023).

The vision of Viksit Bharat 2047, articulated by the Government of India, aims to transform the country into a developed nation by the centenary year of its independence. This vision emphasizes sustainable economic growth, technological advancement, social inclusion, and improved quality of life for all citizens. Youth empowerment forms a crucial pillar of this vision because young people represent the workforce, entrepreneurs, innovators, and leaders of the future. By investing in youth development today, India can build a strong foundation for achieving economic prosperity and global leadership by 2047 (NITI Aayog, 2023).

Fiscal policy, particularly through the Union Budget, plays a vital role in shaping youth-focused development initiatives. Budgetary allocations toward education reforms, digital learning platforms, research and innovation, skill development programs, and startup support are essential for preparing young individuals to meet the demands of a rapidly evolving global economy. Initiatives such as Digital India, Startup India, and Skill India have already demonstrated the Government's commitment to creating opportunities for young people and fostering an environment of innovation and entrepreneurship (Ministry of Finance, 2025).

The objective of this paper is to analyze how the Union Budget 2026 contributes to strengthening the role of youth in India's journey toward Viksit Bharat 2047. It examines the key provisions of the budget that focus on youth empowerment, including education, employment, entrepreneurship, and technological development. The paper also explores how these initiatives align with the broader national vision of inclusive and sustainable development. By understanding the relationship between fiscal policy and youth empowerment, this study seeks to highlight the importance of strategic investments in human capital for building a prosperous and developed India.

Demographic Dividend and the Role of Youth in India's Development

India is currently experiencing a unique demographic phase characterized by a large proportion of young people in its population. This situation is commonly referred to as the demographic dividend, which occurs when the working-age population is larger than the dependent population (children and elderly). According to demographic projections, nearly 65% of India's population is under the age of 35, and more than half of the population is below the age of 25 (United Nations Population Fund, 2022). This demographic structure provides India with a remarkable opportunity to accelerate economic growth, increase productivity, and strengthen its global competitiveness. However, the benefits of the demographic dividend can only be realized when the youth are provided with quality education, appropriate skills, and adequate employment opportunities.

Youth play a crucial role in driving economic development and social transformation. They contribute significantly to innovation, entrepreneurship, and technological advancement. In a knowledge-based global economy, young people bring creativity, adaptability, and digital literacy that help nations remain competitive in rapidly changing economic environments. In India, the youth population has been actively participating in sectors such as information technology, digital services, manufacturing, and startup enterprises. Government initiatives such as Startup India, Skill India, and Digital India have been designed to harness the potential of young individuals by encouraging innovation and entrepreneurship (Government of India, 2024).

Despite this demographic advantage, Indian youth face several challenges that hinder their full participation in the economy. One of the major concerns is unemployment and underemployment. According to recent reports, youth unemployment remains significantly higher than the national average, particularly among educated young individuals (International Labour Organization, 2023). Many graduates face difficulties in securing jobs because of the gap between academic education and industry requirements. This skill mismatch highlights the need for stronger collaboration between educational institutions and industries to ensure that students acquire practical and market-relevant skills.

Another challenge is regional and socio-economic inequality, which affects access to education and employment opportunities. Rural youth often face limited access to quality education, technological infrastructure, and career guidance compared to their urban counterparts. Similarly, women and marginalized communities encounter social and structural barriers that restrict their participation in economic activities. Addressing these disparities is essential for ensuring inclusive growth and maximizing the potential of the demographic dividend (NITI Aayog, 2023).

In this context, youth-centered policy planning has become a critical priority for the Indian Government. Strategic investments in education, skill development, digital infrastructure, and entrepreneurship programs are necessary to empower young people and enable them to contribute effectively to national development. The Union Budget plays a crucial role in providing financial support to such initiatives, ensuring that youth development remains a key component of India's economic policy framework.

By strengthening youth capabilities and creating an enabling environment for employment and innovation, India can transform its demographic advantage into a powerful engine of economic growth. If effectively managed, the demographic dividend will not only improve economic productivity but also help India achieve its long-term vision of becoming a developed nation under the Viksit Bharat 2047 mission.

Key Highlights of Union Budget 2026 Related to Youth Development

The Union Budget 2026 places significant emphasis on youth empowerment as a central component of India's long-term development strategy. Recognizing that young people represent the country's most valuable human resource, the budget introduces several initiatives aimed at strengthening education, skill development, innovation, entrepreneurship, and digital infrastructure. These measures are intended to prepare Indian youth for emerging economic opportunities and support the national vision of Viksit Bharat 2047.

One of the major priorities of the Union Budget 2026 is the strengthening of the education system. Increased allocations for higher education institutions, research programs, and digital learning platforms demonstrate the Government's commitment to building a knowledge-driven economy. The budget highlights the expansion of digital education initiatives such as online learning platforms and virtual laboratories, which help students access quality education regardless of geographical location. Additionally, support for research and development (R&D) aims to encourage innovation among students and young researchers, enabling India to compete globally in science, technology, and knowledge production (Ministry of Finance, 2026).

Another key focus area is skill development and vocational training. The rapidly changing nature of the global economy requires workers who possess practical and industry-relevant skills. To address this need, the budget strengthens programs under the Skill India Mission and promotes partnerships between educational institutions and industries. These initiatives aim to reduce the gap between academic knowledge and workplace requirements by providing technical training, apprenticeships, and hands-on learning opportunities. By enhancing employability skills among young people, the Government seeks to improve job prospects and productivity in various sectors of the economy (Ministry of Skill Development and Entrepreneurship, 2025).

The Union Budget 2026 also highlights the importance of innovation and technology-driven growth. Special emphasis has been placed on emerging sectors such as artificial intelligence, digital technologies, renewable energy, and biotechnology. Investments in these areas are expected to create new opportunities for young professionals, researchers, and entrepreneurs. Government support for innovation hubs, research centers, and technology incubation programs further encourages youth participation in the development of cutting-edge technologies (NITI Aayog, 2023).

In addition to promoting education and innovation, the budget provides significant support for youth entrepreneurship and startup ecosystems. Financial incentives, tax benefits, and improved access to credit facilities have been introduced to encourage young entrepreneurs to establish new enterprises. Startup incubators and innovation centers are also being expanded to provide mentorship, technical guidance, and financial support. These measures are intended to foster a culture of entrepreneurship and self-employment among young individuals, thereby contributing to job creation and economic growth (Government of India, 2026). Furthermore, the budget recognizes the growing importance of digital infrastructure in modern economic development. Investments in digital connectivity, digital public infrastructure, and advanced communication technologies are designed to enhance opportunities for youth in areas such as e-commerce, digital services, online education, and remote work. By strengthening digital infrastructure, the Government aims to ensure that young people across both urban and rural regions can participate effectively in the digital economy.

Overall, the Union Budget 2026 reflects a comprehensive approach toward youth development by integrating education, skills, innovation, entrepreneurship, and digital empowerment. These initiatives collectively aim to create a capable and confident generation of young citizens who can actively contribute to India's transformation into a developed nation by 2047.

Employment Generation and Economic Opportunities for Youth

Employment generation is one of the most critical aspects of youth empowerment and national economic development. In a country like India, where millions of young people enter the labor market every year, creating sufficient employment opportunities is essential for harnessing the demographic dividend. The Union Budget 2026 places strong emphasis on employment-oriented growth by supporting sectors that have the potential to generate large-scale jobs and by promoting policies that encourage entrepreneurship and skill-based employment. These measures aim to provide meaningful economic opportunities for youth and strengthen their role in the development of the nation.

One of the primary approaches adopted by the Government to enhance employment opportunities is through sectoral development and infrastructure investment. Large-scale investments in infrastructure projects

such as transportation, digital connectivity, renewable energy, and urban development not only strengthen the country's economic foundation but also create numerous employment opportunities for young workers. Infrastructure development stimulates economic activities across various industries including construction, manufacturing, and services, thereby generating both direct and indirect employment (Ministry of Finance, 2026).

Another important strategy for employment generation is the promotion of Micro, Small, and Medium Enterprises (MSMEs). MSMEs are considered the backbone of the Indian economy because they contribute significantly to employment creation and economic growth. The Union Budget 2026 introduces various measures to strengthen the MSME sector, including easier access to credit, financial incentives, and simplified regulatory frameworks. These initiatives help young entrepreneurs start their own businesses and encourage innovation in emerging industries. By supporting MSMEs, the Government aims to create a vibrant entrepreneurial ecosystem that can generate large numbers of jobs for youth (Government of India, 2025).

The growth of the digital economy has also opened new avenues for employment among young people. With the rapid expansion of digital technologies, sectors such as information technology, e-commerce, fintech, digital marketing, and online services are creating diverse job opportunities. The Union Budget 2026 supports the development of digital infrastructure and digital public platforms, enabling young professionals to participate in the digital economy. Furthermore, digital skills training programs are being promoted to equip youth with competencies required for technology-driven jobs in the future (NITI Aayog, 2023).

In addition to digital sectors, the Government is also focusing on the green economy as an emerging source of employment. Investments in renewable energy, sustainable agriculture, electric mobility, and environmental conservation have the potential to create a large number of jobs while addressing climate change and environmental challenges. Young professionals with expertise in environmental sciences, engineering, and sustainable technologies can find promising career opportunities in these sectors. The promotion of green industries aligns with the broader goal of achieving sustainable development while expanding employment opportunities (International Labour Organization, 2023).

Despite these initiatives, challenges such as skill gaps, technological changes, and regional inequalities continue to affect youth employment. Therefore, it is essential to strengthen collaboration between educational institutions, industries, and Government agencies to ensure that young people acquire relevant skills and practical experience. By focusing on innovation, entrepreneurship, and sustainable economic growth, the Union Budget 2026 aims to create a dynamic employment ecosystem where youth can actively contribute to India's development.

Ultimately, expanding employment opportunities for youth is crucial for transforming India's demographic advantage into economic prosperity. Through strategic investments and policy support, the Government seeks to ensure that young citizens play a leading role in achieving the national vision of Viksit Bharat 2047.

Inclusive Development: Opportunities for Rural Youth and Women

Inclusive development is a fundamental component of India's strategy to achieve sustainable economic growth and social equity. In a diverse country like India, development policies must ensure that opportunities are accessible to all sections of society, including rural youth, women, and marginalized communities. The Union Budget 2026 recognizes this necessity and introduces several initiatives aimed at reducing socio-economic disparities and promoting inclusive participation in the nation's development process. By focusing on rural employment, women's empowerment, and social inclusion, the budget seeks to ensure that the benefits of economic growth reach every segment of the population.

One of the major concerns in India's development landscape is the disparity between urban and rural opportunities. Rural youth often face challenges such as limited access to quality education, insufficient skill

training facilities, and lack of employment opportunities. To address these issues, the Government has expanded programs that focus on rural skill development, agricultural entrepreneurship, and rural infrastructure development. Initiatives such as skill training centers, digital connectivity projects, and rural entrepreneurship programs are designed to provide young people in villages with the necessary tools to improve their livelihoods. These efforts aim to reduce rural-to-urban migration and create sustainable employment opportunities within rural communities (Ministry of Rural Development, 2025).

Another important focus area of the Union Budget 2026 is the promotion of women's empowerment and entrepreneurship. Women constitute a significant proportion of India's population, yet their participation in the labor force remains relatively low compared to men. The budget addresses this challenge by supporting women-led enterprises, expanding access to financial services, and promoting self-help groups (SHGs). Government initiatives such as credit support schemes, skill training programs, and entrepreneurship development initiatives aim to encourage women to participate actively in economic activities. Empowering women economically not only improves household incomes but also contributes to broader social development and gender equality (NITI Aayog, 2023).

The budget also emphasizes the importance of financial inclusion for marginalized groups. Access to banking services, credit facilities, and digital financial platforms plays a crucial role in enabling individuals to participate in economic activities. Programs such as Jan Dhan Yojana and digital payment initiatives have significantly improved financial accessibility in recent years. By expanding these programs, the Government aims to ensure that rural youth and women can access financial resources needed for education, entrepreneurship, and livelihood development (Government of India, 2024).

Furthermore, the Union Budget 2026 seeks to bridge the digital divide between urban and rural areas. Digital connectivity has become an essential component of modern economic participation, especially in areas such as online education, digital commerce, and remote employment. Investments in broadband infrastructure, digital literacy programs, and rural technology centers are intended to ensure that youth from rural areas can benefit from the growing digital economy. This approach helps create equal opportunities and enhances the ability of young people to participate in national and global markets.

Overall, inclusive development policies are essential for ensuring that the benefits of economic growth are shared equitably across society. By supporting rural youth, empowering women, and promoting financial and digital inclusion, the Union Budget 2026 contributes to building a more equitable and resilient economy. Such initiatives not only strengthen social justice but also enhance the overall productivity and stability of the nation as it moves toward the goal of Viksit Bharat 2047.

Alignment of Budget Policies with the Vision of Viksit Bharat 2047

The vision of Viksit Bharat 2047 represents India's long-term aspiration to transform itself into a developed, inclusive, and globally competitive nation by the centenary year of its independence. Achieving this ambitious goal requires sustained economic growth, technological advancement, social equity, and strong human capital development. The Union Budget 2026 plays an important role in supporting this national vision by introducing policies and financial allocations that strengthen education, innovation, employment generation, and inclusive development. These initiatives aim to prepare the younger generation to become active contributors to the nation's transformation over the coming decades.

One of the central pillars of the Viksit Bharat vision is long-term economic planning. The Union Budget 2026 reflects this approach by prioritizing sectors that contribute to sustainable economic growth, such as infrastructure development, technology innovation, renewable energy, and manufacturing. These sectors not only strengthen the national economy but also create numerous employment opportunities for young people. Strategic investments in these areas help build a strong economic foundation that will support India's development trajectory over the next two decades (Ministry of Finance, 2026).

Another important dimension of the alignment between the Union Budget and the Viksit Bharat vision is the emphasis on innovation and technological advancement. In the modern global economy, technological capability is a key determinant of national competitiveness. Recognizing this reality, the Government has introduced policies that support research and development, digital transformation, and technological entrepreneurship. Initiatives such as innovation hubs, technology incubation centers, and funding support for startups are designed to encourage young innovators and entrepreneurs to develop solutions that address national and global challenges. These measures contribute to building a knowledge-based economy where creativity and innovation drive economic growth (NTI Aayog, 2023).

The Union Budget 2026 also highlights the importance of entrepreneurship and self-reliance in achieving the vision of a developed India. By supporting startups and small enterprises, the Government aims to cultivate a culture of entrepreneurship among youth. Programs that provide access to credit, mentorship, and incubation facilities enable young entrepreneurs to convert innovative ideas into successful enterprises. This approach not only generates employment but also strengthens India's position as a global hub for innovation and entrepreneurship (Government of India, 2025).

Youth are central stakeholders in the realization of the Viksit Bharat 2047 mission. As the future workforce, innovators, policymakers, and leaders of the country, young people will play a decisive role in shaping India's economic and social progress. The Union Budget recognizes this by investing in education reforms, skill development initiatives, digital infrastructure, and research opportunities that empower youth to contribute effectively to national development.

Furthermore, the alignment of budgetary policies with national development goals reflects the Government's commitment to inclusive and sustainable growth. Development strategies that promote environmental sustainability, social equity, and technological progress ensure that economic growth benefits all sections of society. By integrating youth-focused policies with broader development objectives, the Union Budget 2026 establishes a strong foundation for India's journey toward becoming a developed nation.

In conclusion, the Union Budget 2026 supports the vision of Viksit Bharat 2047 by focusing on long-term economic growth, technological innovation, entrepreneurship, and youth empowerment. These strategic investments in human capital and infrastructure will play a crucial role in enabling India to achieve sustainable development and global leadership in the coming decades.

Challenges and Policy Gaps

While the Union Budget 2026 introduces several promising initiatives aimed at empowering youth and strengthening India's journey toward Viksit Bharat 2047, certain challenges and policy gaps still remain. Addressing these issues is essential to ensure that the benefits of youth-oriented policies are fully realized and that the demographic dividend can be effectively transformed into long-term economic growth. A careful examination of implementation challenges, skill gaps, regional disparities, and policy coordination is necessary for strengthening the impact of budgetary initiatives.

One of the primary challenges lies in the effective implementation of Government programs. Although numerous policies and schemes are introduced to support youth development, their success often depends on proper execution at the ground level. In many cases, administrative delays, lack of coordination between central and state Governments, and bureaucratic inefficiencies limit the effectiveness of these initiatives. Ensuring transparency, accountability, and efficient governance mechanisms is therefore essential for translating policy announcements into tangible benefits for young people (Government of India, 2025).

Another significant concern is the gap between education and industry requirements. Despite the expansion of higher education institutions and training programs, many graduates continue to face difficulties in securing employment due to the mismatch between academic knowledge and practical industry skills. This

skill gap highlights the need for stronger collaboration between educational institutions, industries, and training organizations. Integrating internship programs, apprenticeship opportunities, and industry-based training into academic curricula can help prepare students for real-world professional environments (International Labour Organization, 2023).

Regional inequalities also pose a major challenge in youth development. Economic opportunities and educational resources are often concentrated in urban and economically advanced regions, while rural and remote areas face limited access to quality institutions and infrastructure. Such disparities restrict the ability of rural youth to participate fully in the modern economy. Expanding digital infrastructure, strengthening rural education systems, and promoting decentralized economic development are necessary steps to bridge these regional gaps (NITI Aayog, 2023).

Another policy gap is related to the digital divide. Although digital transformation has opened numerous opportunities in education, employment, and entrepreneurship, many young people especially in rural areas still lack access to reliable internet connectivity and digital devices. Without adequate digital access and literacy, youth from disadvantaged backgrounds may remain excluded from emerging opportunities in the digital economy. Therefore, strengthening digital infrastructure and promoting digital literacy programs must remain a priority for policymakers.

To address these challenges, several policy recommendations can be considered. First, improving governance mechanisms and strengthening monitoring systems can enhance the effectiveness of Government programs. Second, greater collaboration between academia and industry can ensure that educational programs are aligned with labor market needs. Third, targeted investments in rural development and digital infrastructure can help reduce regional inequalities and expand opportunities for marginalized youth. Finally, promoting entrepreneurship and innovation among young people can generate employment opportunities and stimulate economic growth.

In conclusion, while the Union Budget 2026 provides a strong framework for youth empowerment, overcoming existing challenges and policy gaps is essential for achieving the broader vision of Viksit Bharat 2047. By addressing these issues through effective policy reforms and strategic investments, India can fully harness the potential of its young population and strengthen its path toward sustainable and inclusive development.

CONCLUSION

The Union Budget 2026 represents a significant step toward strengthening India's journey toward the vision of Viksit Bharat 2047, particularly by focusing on youth empowerment and human capital development. As India possesses one of the largest youth populations in the world, the role of young people in shaping the nation's economic, social, and technological future is extremely important. Recognizing this potential, the Union Budget 2026 introduces several initiatives aimed at improving education, enhancing skill development, promoting entrepreneurship, expanding employment opportunities, and encouraging innovation-driven growth.

One of the key insights from this analysis is that the Government has increasingly recognized the importance of youth-centric policy planning. Investments in education reforms, digital learning platforms, and research infrastructure are essential for building a knowledge-based economy. Similarly, skill development programs and vocational training initiatives are designed to equip young individuals with practical competencies required in modern industries. These efforts aim to bridge the gap between education and employment and prepare youth to meet the challenges of a rapidly evolving global economy.

Another important dimension of the Union Budget 2026 is its emphasis on entrepreneurship and innovation. By supporting startup ecosystems, providing financial incentives, and encouraging technological research, the Government aims to create an environment where young entrepreneurs can transform innovative

ideas into sustainable enterprises. Such initiatives not only promote self-employment but also generate new job opportunities, thereby contributing to broader economic growth.

The budget also highlights the importance of inclusive development, ensuring that the benefits of economic progress reach rural youth, women, and marginalized communities. Programs related to rural infrastructure, digital connectivity, financial inclusion, and women entrepreneurship aim to reduce socio-economic disparities and create equal opportunities for all sections of society. Inclusive development is essential for building a balanced and resilient economy that benefits every citizen.

However, achieving the goals outlined in the Union Budget 2026 requires effective implementation, continuous policy evaluation, and stronger collaboration between Government institutions, industries, and educational organizations. Addressing challenges such as skill mismatches, regional inequalities, and the digital divide will be critical for maximizing the potential of youth-focused initiatives.

In conclusion, the Union Budget 2026 lays a strong foundation for empowering the youth of India and preparing them to contribute actively to national development. By prioritizing education, employment, innovation, and inclusive growth, the Government aims to transform India's demographic advantage into a powerful engine of economic progress. If these policies are implemented effectively and supported by sustained investments in human capital, India's young population can play a decisive role in realizing the national aspiration of Viksit Bharat 2047, transforming the country into a prosperous, innovative, and globally influential nation.

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