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# Industry Wishlist: Exploring Sectoral Expectations for Union Budget 2025-26

CXOtoday News Desk



The upcoming Union Budget for FY25-26, set for February 1<sup>st</sup>, is drawing keen attention from all corners of India's economy. Industries spanning infrastructure, IT, telecom, agriculture, healthcare, human resources, and education are on high alert, anticipating how the government's fiscal strategy will shape their futures. This piece examines the central hopes and forecasts of industry leaders across various sectors for Budget 2025-26, drawing insights from pre-budget discussions, industry reports, and expert evaluations.

## Voices from the Industry: Insights & Expectations for the Upcoming Budget

**Ravi Kunwar, Mr. Ravi Kunwar, Vice President- India & APAC, HMD**

"As we approach the Union Budget 2025, we see immense potential for policies that could strengthen India's position in the global mobile manufacturing landscape. The Production Linked Incentive (PLI) scheme has been a game-changer for domestic manufacturing and, we believe providing a boost to the PLI scheme with a focus on increasing local value addition to more than 18% is indispensable. Simultaneously, initiatives like these could support the localization of critical smartphone and feature phone components, as this aligns with both our business strategy and India's vision of technological self-reliance is something we as a brand are anticipating. The upcoming budget has the potential to strengthen domestic component manufacturing, particularly in the mobile segment. We look forward to policies that will boost indigenous production and create a more robust supply chain. Our commitment to 'Make in India' remains firm, and we look forward to policy frameworks that could help us to deepen our manufacturing footprint in the country. We are optimistic that the budget will introduce measures to support technological innovation and sustainable growth in the mobile manufacturing sector."

**Mr. Bimal Khandelwal, CEO- STT GDC India**

"The Union Budget 2024 was a significant step forward for India's digital future, demonstrating the government's commitment to infrastructure, including digital and AI development. The focus on infrastructure, energy security, manufacturing & services along with a special onus on AI, building on India's world leading DPI and key initiatives around bolstering innovation highlights the government's forward-thinking approach. Furthermore, the emphasis on skill development and fostering a talent pool for the tech sector sets a solid foundation for growth. Looking ahead to the 2025 Budget, we expect the budget to build on the strong structural fundamentals of the economy to unlock a higher growth trajectory. We anticipate continued support for building sustainable digital infrastructure at scale in India to support the digital ambitions of the industry, the government and an increasingly digitally penetrated population of 1.45 billion. We look forward to enhanced support for deployment of data centres that support and enable the technologies of the future in terms of strengthening of the incentives for green data centres, competitive power availability, enabling tax reliefs for infrastructure investments particularly digital and bolstering R&D in AI and cloud supporting technologies, increased avenues of Government's economic collaboration with the industry and incentivisation of joint skill development efforts. We believe these will be pivotal for accelerating digital transformation. STT GDC India remains completely committed to supporting the nation's long term sustainable and innovative growth in line with the government's vision of Viksit Bharat."

**Dr Malini Saba, Businesswoman, Philanthropist, Advocate for Women's Empowerment, Environmentalist, Founder Saba Group & Ananke Foundation**

As India prepares for the Union Budget 2025-26, the focus must be on driving inclusive growth and addressing socio-economic disparities. With a projected GDP growth rate of 6.5% for FY2025-26 (IMF, 2024), targeted interventions are crucial to sustain momentum and foster equity across sectors.

Affordable housing is vital for social equity and economic stability. Increasing funding for schemes like Pradhan Mantri Awas Yojana (PMAY), introducing tax incentives for first-time homebuyers, and reducing GST rates on affordable housing can stimulate the real estate sector and help bridge the housing gap.

Women's participation in the labour force remains a concern, with the rate standing at 32.7% (World Bank, 2023). Establishing a ₹10,000 crore Women's Business Growth Fund could empower women entrepreneurs. Additionally, continuing the ₹75,000 standard deduction for women under the new tax regime (FY2024-25) would alleviate financial pressures and encourage greater economic participation.

To further support women's economic empowerment, personal finance education must be prioritised. Empowering women with financial literacy tools can enhance their ability to make informed investment choices, manage savings, and navigate the evolving financial landscape.

Healthcare, education, and climate resilience must also take precedence. Increasing healthcare expenditure to 3.5% of GDP and expanding education spending to 6% of GDP would bring transformative benefits. Moreover, incentives for green businesses and solar adoption can help India meet its renewable energy targets.

This budget must tackle the structural challenges faced by underrepresented communities, ensuring inclusive and sustainable growth.

**Gregory Goba Ble, Head of UPS India and Director of MOVIN Express**

"Investments in the logistics sector can support India's trade goals, enhance economic efficiency and encourage MSMEs to scale-up.

To further strengthen India's position in global markets, achieve the objective of National Logistics policy, and reach the export target of US\$2 trillion by 2030, the thrust should be to simplify export compliance procedures and reduce regulatory cost for logistics players.

We hope to see measures to expedite e-commerce clearances and simplify cross-border online transactions. There needs to be increased budget allocation for the healthcare sector, which relies heavily on a robust and integrated logistics network. This will ensure efficient delivery of medical supplies and increase the sector's overall effectiveness to cater to pharmaceutical and patient requirements.

In the earlier budgets, the Government has announced programs and initiatives to support MSMEs and we expect that to continue. We hope MSMEs, especially in the tier 2-3 cities, are further empowered with capital and technology adoption for them to compete in global markets."

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