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MAGAZINE NOTES

Infrastructure as an Economic Multiplier: Reading Budget Beyond Numbers

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ECONOMY

GS3

CURATED & WRITTEN BY

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Infrastructure as an Economic Multiplier: Reading Budget Beyond Numbers

■ Yojana Chapter 2 · 1 min read

Author: Sunil Kumar Batra (senior journalist, nearly three decades in journalism and corporate sector)

Capex Data

- Capex raised **8.9% to ₹12.2 lakh crore** (from ₹11.2 lakh crore in 2025-26)
- Effective capex: **₹17.1 lakh crore**
- Capex rose from ₹2 lakh crore (2014-15) to ₹12.2 lakh crore (2026-27)
- Infrastructure multiplier: **₹2.5-3.5 GDP gain per rupee** of government infra spend

Key Infrastructure Milestones

- National Highways grew **60%** (91,287 → 1,46,572 km)
- Highway construction pace: **34 km/day** (from 11.6 km/day in 2014)
- **68 Vande Bharat trains** across 333 districts
- **45,000+ Rkm** rail electrification
- Port capacity **doubled** to 2,762 MMTPA
- **88 airports** under UDAN
- Inland waterways cargo up **710%**

Major Programmes

- **National Infrastructure Pipeline:** 9,000-13,000 projects by 2025, valued at ₹185 lakh crore
- **PM Gati Shakti NMP:** 58 Central Ministries + 36 States/UTs; 1,700+ data layers; 293 projects worth ₹13.59 lakh crore
- **7 High-Speed Rail corridors:** Mumbai-Pune, Pune-Hyderabad, Hyderabad-Bengaluru, Hyderabad-Chennai, Chennai-Bengaluru, Delhi-Varanasi, Varanasi-Siliguri
- **20 new National Waterways;** new Dedicated Freight Corridor (Dankuni-Surat)
- **City Economic Regions:** ₹5,000 crore per CER over 5 years
- Infrastructure Risk Guarantee Fund proposed
- PPP investment as share of GDP: 0.1% (1991) → 14.29% (2012)
- India needs **USD 1.723 trillion** (₹143 trillion) infra investment FY24-FY30 (Morgan Stanley estimate)

UPSC Angle

- **GS3:** Infrastructure, economic development, budgetary provisions, PPP model



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