




1 Febraury 2025

## National and International News

<p><b>Economic Survey 2025</b></p>	<p><b>Why in news?</b></p> <ul style="list-style-type: none"> <li>The Economic Survey 2025, has finally been unveiled by the Union Finance Minister.</li> </ul> <p><b>Key Points:</b></p> <ul style="list-style-type: none"> <li>The Economic Survey is an important document that is prepared for the <b>country's economic performance analysis over the past financial year and offers policy recommendations for the upcoming fiscal year.</b></li> <li>It is prepared by the <b>Department of Economic Affairs (DEA) under the Ministry of Finance</b>, and serves as a resource for policymakers, economists and researchers.</li> <li><b>Key Highlights:</b> <ul style="list-style-type: none"> <li>India's real GDP growth is projected to be <b>6.4%</b> for FY25, with real GVA (Gross Value Added) expected to grow at the same rate.</li> <li>GDP growth for FY26 is expected to range between <b>6.3% and 6.8%</b>.</li> <li>All sectors are performing as anticipated, with the Agriculture Sector operating above trend levels.</li> <li>The Industrial Sector has rebounded strongly following the pandemic, while the Service Sector has stabilized its growth at pre-pandemic levels.</li> <li>Retail inflation decreased from <b>5.4% in FY24 to 4.9% in April-December 2024</b>, largely due to government interventions.</li> <li>Consumer price inflation is expected to stabilize around 4% in FY26.</li> <li>Banks' Gross NPAs (Non-Performing Assets) dropped to a record low of 2.6% as of September 2024.</li> <li>The credit-GDP gap narrowed from -10.3% in Q1FY23 to -0.3% in Q1FY25.</li> <li>The insurance market grew 7.7% year-over-year, reaching ₹11.2 lakh crore in FY24.</li> <li>Foreign Direct Investment (FDI) increased by 17.9% year-over-year, totaling \$55.6 billion in FY25.</li> <li>Overall exports (merchandise and services) grew 6% year-over-year during the first nine</li> </ul> </li> </ul>
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	<p>months of FY25.</p> <ul style="list-style-type: none"> <li>○ The Union Government's capital expenditure on infrastructure increased by 38.8% from FY20 to FY24.</li> <li>○ The Industrial sector grew by 6.2% in FY25, according to the first GDP advance estimates.</li> <li>○ Steel production grew by 4.6%, and domestic automobile sales increased by 12.5% in FY24.</li> <li>○ Electronics production experienced a compound annual growth rate (CAGR) of 17.5% from FY15 to FY24.</li> <li>○ The textiles, apparel, pharmaceuticals, and steel industries saw steady growth.</li> <li>○ The Service Sector contributed 55.3% to total GVA in FY25, up from 50.6% in FY14, with a focus on skill development and simplifying grassroots-level regulations.</li> <li>○ Agriculture and related activities contributed 16% to GDP in FY24.</li> </ul>
<p><b>Ramsar Sites</b></p> 	<p><b>Why in news?</b></p> <ul style="list-style-type: none"> <li>● The Centre has added <b>four new Ramsar sites in India</b>, bringing the total to <b>89</b>.</li> <li>● The new sites are <b>Sakkarakottai Bird Sanctuary and Therthangal Bird Sanctuary in Tamil Nadu, Khecheopalri Wetland in Sikkim, and Udhwa Lake in Jharkhand</b>, announced ahead of World Wetlands Day by the Ministry of Environment, Forest and Climate Change.</li> </ul> <p><b>Key Points:</b></p> <ul style="list-style-type: none"> <li>● The Ramsar Convention, formally known as the <b>Convention on Wetlands</b>, is an international treaty established in <b>1971 in the Iranian city of Ramsar</b>.</li> <li>● Its primary goal is to <b>conserve and sustainably use wetlands, which are vital ecosystems</b> that provide numerous <b>ecological, economic, and cultural benefits</b>.</li> <li>● The Convention encourages the designation of <b>"Ramsar sites," which are wetlands of international importance due to their unique ecological characteristics</b>.</li> <li>● Member countries are obligated to maintain the ecological character of these sites and promote their sustainable use.</li> <li>● It also has <b>172 signatory countries</b>.</li> <li>● <b>Criteria:</b> <ul style="list-style-type: none"> <li>○ The selection of Ramsar sites is based on various criteria defined under the convention.</li> <li>○ For example, "A wetland should be considered</li> </ul> </li> </ul>



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	<p>internationally important if it supports plant and/or animal species at a critical stage in their life cycles, or provides refuge during adverse conditions.”</p> <ul style="list-style-type: none"> <li>○ It also looks at the sites’ capacity to support fishes and waterbirds.</li> </ul>
<b>Microplastics</b>	<p><b>Why in news?</b></p> <ul style="list-style-type: none"> <li>● A first-of-its-kind study commissioned by the Delhi government has detected <b>microplastics in groundwater samples across the Capital.</b></li> </ul> <p><b>Key Points:</b></p> <ul style="list-style-type: none"> <li>● Microplastics are small pieces of plastics, usually smaller than 5 mm.</li> <li>● They are persistent, very mobile and hard to remove from nature.</li> <li>● There are two categories of microplastics: <b>primary and secondary.</b> <ul style="list-style-type: none"> <li>○ Primary microplastics are <b>tiny particles designed for commercial use, such as cosmetics, as well as microfibers shed from clothing and other textiles, such as fishing nets.</b> <ul style="list-style-type: none"> <li>■ They enter the environment directly through any of various channels—for example, product use, unintentional loss from spills during manufacturing or transport, or abrasion during washing.</li> </ul> </li> <li>○ Secondary microplastics are <b>particles that result from the breakdown of larger plastic items, such as water bottles.</b> <ul style="list-style-type: none"> <li>■ This breakdown is caused by exposure to environmental factors, mainly the sun’s radiation and ocean waves.</li> </ul> </li> </ul> </li> </ul>
<b>Onchocerciasis</b>	<p><b>Why in news?</b></p> <ul style="list-style-type: none"> <li>● <b>Niger became the first African country to eliminate onchocerciasis.</b></li> </ul> <p><b>Key Points:</b></p> <ul style="list-style-type: none"> <li>● <b>Onchocerciasis</b> is also known as "river blindness". It is a disease caused by infection with the parasitic worm <i>Onchocerca volvulus</i>.</li> <li>● It is a vector-borne disease, caused by <b>filarial worm infected blackflies.</b></li> <li>● Symptoms include <b>severe itching, bumps under the skin, and blindness.</b></li> <li>● The symptoms are generally <b>itching and skin lesions.</b></li> </ul>



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	<ul style="list-style-type: none"> <li>• It is the second-most common cause of blindness due to infection, after trachoma.</li> <li>• It causes <b>blindness, skin rashes, lesions, intense itching, and skin depigmentation.</b></li> <li>• <b>Treatment:</b> It can be treated with ivermectin.</li> <li>• <b>Prevention:</b> It can be prevented by insecticide spraying or preventative dosing with ivermectin.</li> <li>• <b>A vaccine against the disease does not exist.</b></li> <li>• Prevention is by avoiding being bitten by flies.</li> </ul>
<p><b>India-Middle East-Europe Economic Corridor (IMEC)</b></p>	<p><b>Why in news?</b></p> <ul style="list-style-type: none"> <li>• As the Gaza ceasefire holds, India revives diplomatic efforts with <b>West Asia and Europe for the India-Middle East-Europe Economic Corridor (IMEC)</b> to the region.</li> </ul> <p><b>Key Points:</b></p> <ul style="list-style-type: none"> <li>• It is a connectivity project that seeks to develop a <b>seamless infrastructure of ports, railways, roads, sea lines, and pipelines to enhance trade among India, the Arabian Peninsula, the Mediterranean region, and Europe.</b></li> <li>• It was <b>announced in 2023</b> on the sidelines of the <b>G20 meeting in New Delhi</b> when a <b>memorandum of understanding (MoU)</b> was signed between the European Union and seven countries, namely <b>India, the US, Saudi Arabia, the United Arab Emirates (UAE), France, Germany, and Italy.</b></li> <li>• The IMEC will comprise two separate corridors, <b>the eastern corridor connecting India to the Arabian Gulf and the northern corridor connecting the Gulf to Europe.</b></li> <li>• The corridor will include a <b>shipping route connecting Mumbai and Mundra (Gujarat) with the UAE and a rail network connecting the UAE, Saudi Arabia, and Jordan with the Israeli port of Haifa</b> to reach the shores of the Mediterranean Sea.</li> <li>• Along the corridor, the countries will also lay the <b>network of electricity grids, optical fiber cable for digital connectivity, and pipeline for the transportation of hydrogen gas.</b></li> <li>• It intends to <b>increase efficiency, reduce costs, secure regional supply chains, increase trade accessibility, enhance economic cooperation, generate jobs, and lower greenhouse gas emissions.</b></li> <li>• The corridor will be supported by the <b>Partnership for Global Infrastructure and Investment (PGII), a US-led initiative</b> to bridge the infrastructure gap in developing countries.</li> </ul>



## Index of 8 Core Sector Industries

## Why in news?

- India's output in eight core infrastructure sectors reached a seven-month high in December, although year-on-year growth slightly moderated from **4.4% in November to 4%**.

## Key Points:

- The core sector in India comprises eight key industries: **coal, crude oil, natural gas, refinery products, fertilizers, steel, cement, and electricity.**
- Core sector growth **refers to the growth rate or the increase in output/production from the core industries** of an economy over a given period of time, typically measured on an annual or monthly basis.
- The core sector growth is calculated by combining the growth rates of these individual industries, using their respective weights in the overall Index of Core Industries (ICI)
- **Index of Eight Core Industries (ICI):**
  - The Index of Eight Core Industries (ICI) is prepared every month and **released by the Office of the Economic Adviser (OEA), Department for Promotion of Industry and Internal Trade (DPIIT), and Ministry of Commerce & Industry.**
  - The current weightage, of eight core industries is **Petroleum Refinery Products (28.04%) > Electricity (19.85%) > Steel (17.92%) > Coal (10.33%) > Crude Oil (8.98%) > Natural Gas (6.88%) > Cement (5.37%) > Fertilizer (2.63%).**
  - The choice of the base year of ICI is according to the **choice of base year for the IIP.**
  - The ICI is widely used by policymakers, including the **Ministry of Finance, other Ministries and Departments, Banks financing Infrastructure projects, the Reserve Bank of India (RBI), and the Railway Board.**



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