

# INDIGENIZATION TO RIDE POLICY TAILWINDS



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*As global geopolitical tensions cast a spotlight on defense capabilities and outlays of countries around the world, we take a close look at India's score-card on spends, indigenization, and industry growth.*

#### **Inside**

- Geopolitical equations and GDP growth – key drivers for military spend
- Defense trade in a multipolar world
- Channelizing India's growth dividend
- Bigger bang for the buck: indigenization and export push
- Defense valuations and the ESG debate

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*For the full report, please reach out to our [research desk](#)*