

Estimating economic impact of India's vaccination and related measures: Study

24 February 2023 | News

A net benefit of \$15.42 billion for the nation after taking into consideration the cost of the vaccination campaign



A working paper by Stanford University and Institute for Competitiveness titled *"Healing the Economy: Estimating the Economic Impact on India's vaccination and related issues"* was released by Dr Mansukh Mandaviya, Union Minister for Health and Family Welfare as he virtually addressed the 'The India Dialog' session on the Economic Impact of Vaccination & Related Matters.

According to the World Bank's future estimates, all advanced economies will have attained a full output recovery by 2023, and output in emerging and developing economies is expected to remain 4% below its pre-pandemic trend.

As a major developing economy with increasing geopolitical clout, India's post-COVID-19 progress has been a subject of much discussion regarding its pandemic management, vaccine administration, and economic growth, to name a few. India has registered a positive development on multiple economic parameters. The country also witnessed a strong export performance that outperformed its pre-pandemic level.

The paper highlights that India systematically tackled COVID-19 using a strategy based on three cornerstones – Containment, Vaccination, and a comprehensive yet targeted Relief Package. The uniqueness of each of the three approaches is in the manner in which they were implemented.

The report reflected that the benefits of vaccination exceeded its cost and suggested that vaccination be considered a macroeconomic stabilising indicator contrary to just a health intervention.