



Harry's Take

April 21, 2026

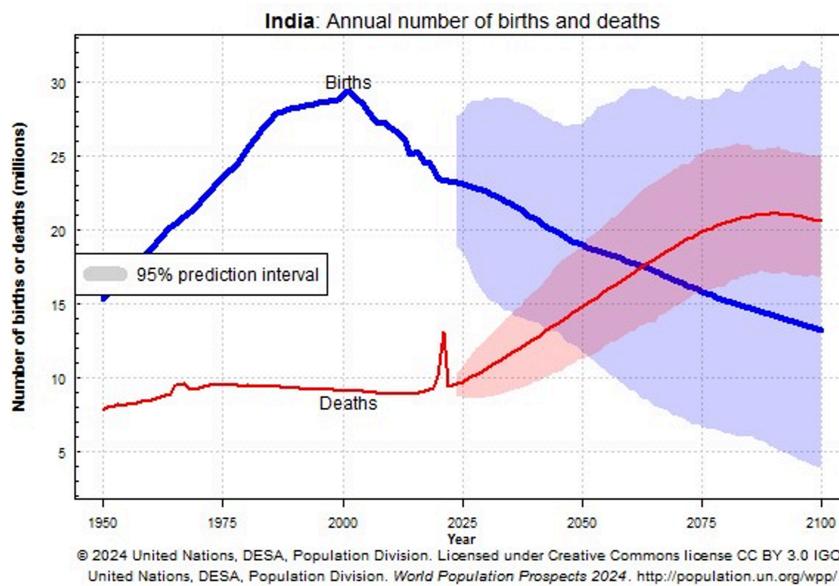
India Is the Biggest Story of the Future... You Can See This Today!

I am going to look at this more in future issues, and I have pointed to this major trend and event many times in the past. The big story of the future is India... Period. Imagine if you had seen how much China was going to grow and how much it would affect the world economy back in 1982. The U.S. is still the largest and most powerful economy in the world, so much so that it compares with the whole of Europe - and will outgrow it more strongly in the future. But like Europe, the U.S. is a maturing nation, having fewer kids, aging and growing only from immigration... and there is much movement to limit that in the now and in the future. Yet, the U.S. is going to continue to be the largest and most affluent large country in the world for the next four decades or so, NOT to be passed by China. The monumental difference is going to be that India is going to replace China as the growth engine in the massive emerging world for the next three to four decades into 2055-65 or so. Rapid urbanization and a lot of top-down stimulus drove the China boom from the early 1980s into the early 2020s. Now it is 67% urban and so over-stimulated that it has 22% of homes and offices empty - enough to more than house the remaining 14% to 15% that are likely to continue to move to the cities at a much slower pace especially as the massive Chinese real estate bubble bursts in the next few to several years. The China boom is over!

Welcome India that is now around 37% urban and heading towards 80% plus in the next four decades or so. The slowing and fall of China will create a huge vacuum for India to fill... and India can learn from China's over-aggressive and top-down approach.

Just for starters, this chart below shows that births peaked dramatically in 2002, but have fallen strongly since and are projected to continue to for as far as can be roughly projected. This sets up two important trends. India's Spending Wave on a roughly 46-year+ lag will grow rapidly and peak around 2048-50; and total population will peak around 2062 at 1.7 billion from 1.4 billion today. While this happens China will shrink from a similar 1.4 billion to around 780 million before 2100. That's a 44% loss of population and with rapid aging to boot!

India Deaths First Exceed Births Around 2062: Population Peak 1.7B



Source: [World Population Prospects](#)

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To summarize: The biggest single trend for the rest of most of our lifetimes and of most of our kids is simple: India will be the next Big Thing and the U.S. will still be the number one overall economy in the world while India replaces China as number 2 and only approaches the size of the U.S. - and all by the time its Spending Wave peaks around 2050 and its population peaks around 2062. China and all of East Asia, including Japan and South Korea, will see its economies shrink the fastest in history as they are not having kids nor encouraging immigration... Again, more in the future on this new Megatrend.

When the greatest bubble in history crashes and bottoms, likely just ahead: I want to be in the tech sectors of the U.S., especially AI (like Nvidia) and QQQ (Nasdaq 100) ETF, and Crypto (like Bitcoin)... and in the best India funds like the INDA ETF as the core of my portfolio along with other emerging markets (like EEM).

Harry

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