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(57) Abstract :
An important part of the financial industry, insurance also contributes significantly to a country's total economy. The insurance market acts as a financial middleman, contributing to economic growth while also helping to manage risk exposures more effectively. Studying how insurance affects India's economic growth using state-level data and adding to the existing body of knowledge helped researchers better grasp their subject. Twenty-five Indian states' data was collected from 2000 to 2015, with that time frame being the time period covered. It is important to use a Cobb-Douglass production function modified endogenous growth model. These findings lead to the recommendation that insurance plans be promoted to enhance the penetration of insurance in various states of India. Increased investments in infrastructure, such as health facilities and roads and other forms of transportation, are linked to increased economic growth. State governments may find this research useful in promoting economic growth, and the insurance industry in India may benefit from it as well

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