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Mapping the Global Economic Horizon: A Scientometric Analysis of the $5 Trillion Economy (2005–2024)

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ABSTRACT

In this context, the present study offers a scientometric analysis of research on the "$5 trillion Economy" published between January 2005 to December 2024. Data were retrieved from the Scopus database using relevant keywords, yielding a total of 484 records. The data were exported into Microsoft Excel and analyzed using statistical and bibliometric methods. The results show that 2023 was the most productive year (12.2%), followed by 2024 (10.3%) and 2022 (10.1%). A strong positive correlation was found between the year of publication and record visibility (r = .840**, p = .000). Research articles constituted the largest share (50%) and among the most prolific authors, Labonte, M. contributed 25.5% of the publications. The Chinese Academy of Sciences led institutional output, while the United States ranked first globally with 118 publications (32%). The subject distribution revealed that social sciences accounted for 19.7%, followed by economics and finance. English dominated as the publishing language (93.2%). These findings provide insights into global research trends, major contributors and subject-wise contributions in the discourse on the $5 trillion economy.

Introduction

The global economy has undergone significant shifts over the past two decades, shaped by factors such as financial crises, technological disruptions, climate change and the COVID-19 pandemic. In response, nations worldwide have sought new strategies to strengthen their economies, with a focus on

innovation, infrastructure development, digitalization and sustainable practices. In India, the concept of achieving a $5 trillion economy by the mid-2020s has emerged as a national goal, influencing public policy, academic debates and global attention (Kesari, 2022).

The term "$5 trillion economy" refers to a national economic milestone. This vision reflects not only an increase in economic output but also emphasizes sustainable growth, infrastructure expansion, digital transformation, innovation, and financial inclusion. On a broader scale, the concept represents the aspirations of emerging economies to strengthen their global position while addressing pressing challenges such as poverty, inequality, climate change, and social development. Thus, the $5 trillion economy serves both as an economic target and as a strategic framework for long-term growth and competitiveness.

In this context, scientometric and bibliometric methods have increasingly been employed to trace the evolution of economic research, publication trends, leading contributors, and emerging research hotspots. Against this backdrop, the present study investigates global scientific output on the $5 trillion economy during the period 2005–2024.

Review of Literature

The global economic landscape has been extensively examined through diverse methodological approaches, ranging from macroeconomic modeling to scientometric mapping. Over the past 20 years (2005–2024), scholarly contributions have increasingly focused on the dynamics of high-growth economies, the $5 trillion economy ambition of emerging nations, and the role of research output in shaping economic discourse.

According to Gupta and Bansal (2015) analyzed the trajectory of India’s economic reforms, emphasizing digitalization, financial inclusion, and foreign direct investment as central drivers of growth. Similarly, Kumar (2016) underscored the importance of infrastructural development and policy consistency in achieving sustainable high growth. With the announcement of India’s aspiration to become a $5 trillion economy by 2024–25, research attention intensified.

According to Singh and Reddy (2018), they provided an empirical examination of sectoral contributions, suggesting that services and manufacturing would serve as dual pillars of growth. Their findings aligned with Narayan (2019), who emphasized the importance of innovation ecosystems and entrepreneurship in accelerating economic momentum. Sharma and Dutta (2020) conducted a scientometric analysis of publications on emerging economies, identifying a sharp increase in research

output post-2015, particularly in areas such as financial technology, sustainable development and global trade integration.

The relevance of scientometric analysis is not only as a method of measuring research productivity but also as a means of understanding how scholarly output shapes and supports ambitious economic goals such as the $5 trillion economy.

Objective of the Study

a. To examine the year-wise growth of publications on the $5 trillion economy (2005–2024).
b. To identify the types of documents contributing to this research.
c. To analyze the contributions of authors, institutions and countries.
d. To map the subject areas and languages of publication.
e. To highlight the most cited works to determine influential contributions.

Scope and Methodology

The present study covers a 20-year period (2005–2024) and analyzes global publications indexed in the Scopus database related to the $5 trillion economy. Data were retrieved using the keyword string "$5 Trillion Economy," contributing a total of 484 records, which were exported into Microsoft Excel for analysis. The data were examined through descriptive analysis to study publication growth, document types, and subject coverage, while Pearson's correlation was applied to determine the relationship between publication year and record of visibility.

The present study covers a 20-year period (2005–2024) and analyzes global publications indexed in the Scopus database related to the *$5 Trillion Economy*. Data were retrieved using the keyword string *"$5 Trillion Economy"*, contributors, total of 484 records, which were exported into Microsoft Excel for analysis. To ensure reliability, only publications containing the selected keywords in their titles, abstracts, or author keywords were considered. The data were examined through descriptive analysis to study publication growth, document types and subject coverage, while Pearson's correlation was applied to determine the relationship between publication year and record visibility. In addition, bibliometric tools such as VOSviewer were employed to map co-authorship, co-citation and keyword co-occurrence networks and citation analysis was conducted to identify the most influential articles, authors and institutions. This integrated approach provided both quantitative (statistical) and qualitative (network-based) perspectives, offering a comprehensive understanding of the global research landscape on the $5 Trillion Economy.

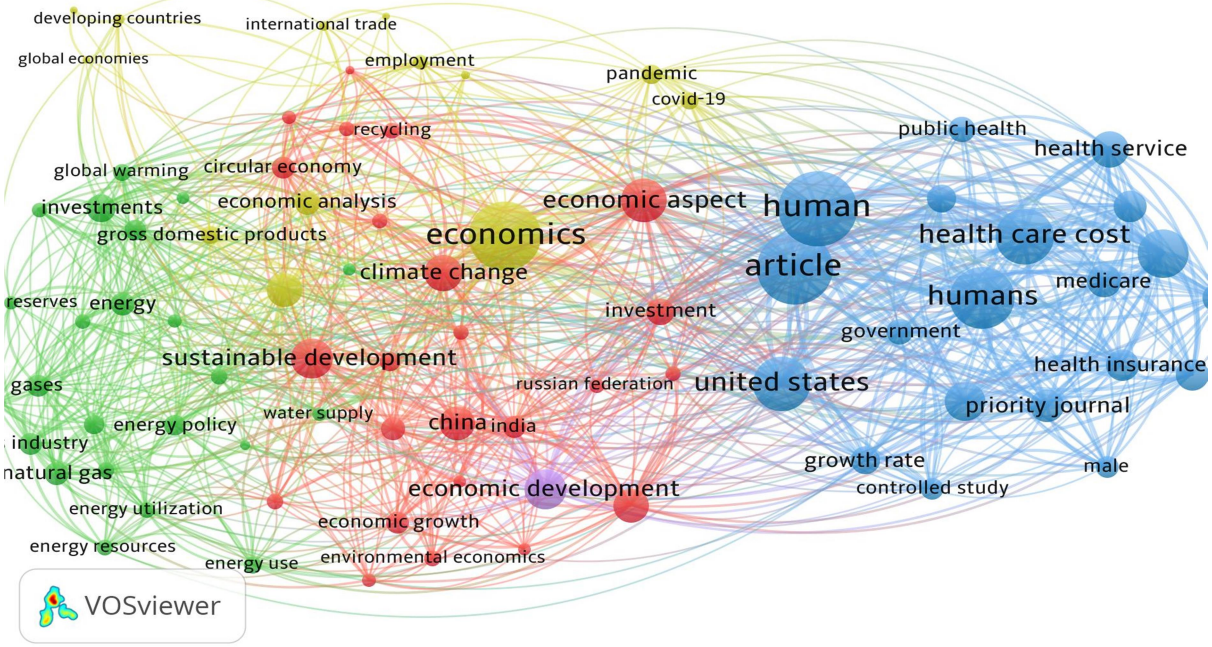

Figure-1: Network Visualization for the keywords

Data Analysis and Interpretation

The data presented in table 1 the year-wise growth of literature on the $5 trillion economy. The study found that the highest share of records (12.2%) was published in 2023, followed by 2024 (10.3%) and 2022 (10.1%). Pearson's correlation was applied to examine the relationship between publication year and the number of records published over the last 20 years. The findings indicate a significant positive association between the year of publication and record visibility (r = .840**, p = .000).

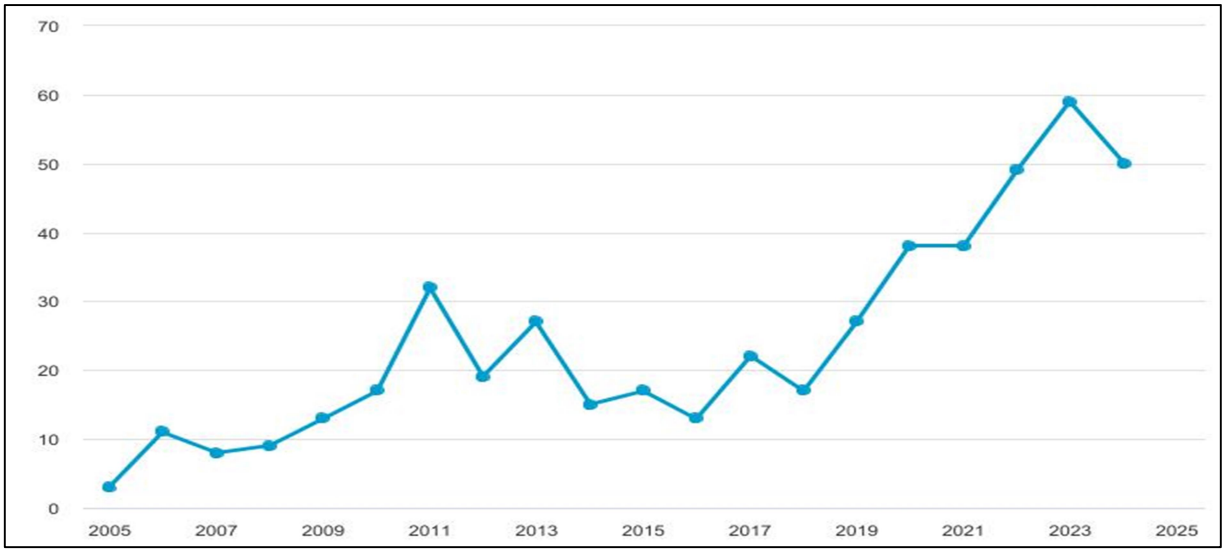

Figure-2: Year wise growth of $5 trillion economy literature

Table 1: Year-wise growth of $5 Trillion Economy literature

Years	No. of Visibility of Records	% of Visibility of Records	Cumulative Records Received	% of Cumulative Records
2005	3	0.6	3	0.6
2006	11	2.3	14	2.9
2007	8	1.7	22	4.5
2008	9	1.9	31	6.4
2009	13	2.7	44	9.1
2010	17	3.5	61	12.6
2011	32	6.6	93	19.2
2012	19	3.9	112	23.1
2013	27	5.6	139	28.7
2014	15	3.1	154	31.8
2015	17	3.5	171	35.3
2016	13	2.7	184	38.0
2017	22	4.5	206	42.6
2018	17	3.5	223	46.1
2019	27	5.6	250	51.7
2020	38	7.9	288	59.5
2021	38	7.9	326	67.4
2022	49	10.1	375	77.5
2023	59	12.2	434	89.7
2024	50	10.3	**484**	**100**
Total	**484**	**100**		

. Correlation is significant at the 0.01 level (2-tailed). (r=.840**, p=.000).

Table 2: Types of documents

Document types	No. of Document	% of Visibility of Records
Articles	242	50.0
Book Chapters	124	25.6
Conference Papers	70	14.5
Reviews	15	3.1
Notes	11	2.3
Books	10	2.1
Short Surveys	9	1.9
Editorials	2	0.4
Abstract Reports	1	0.2
Total	**484**	**100.0**

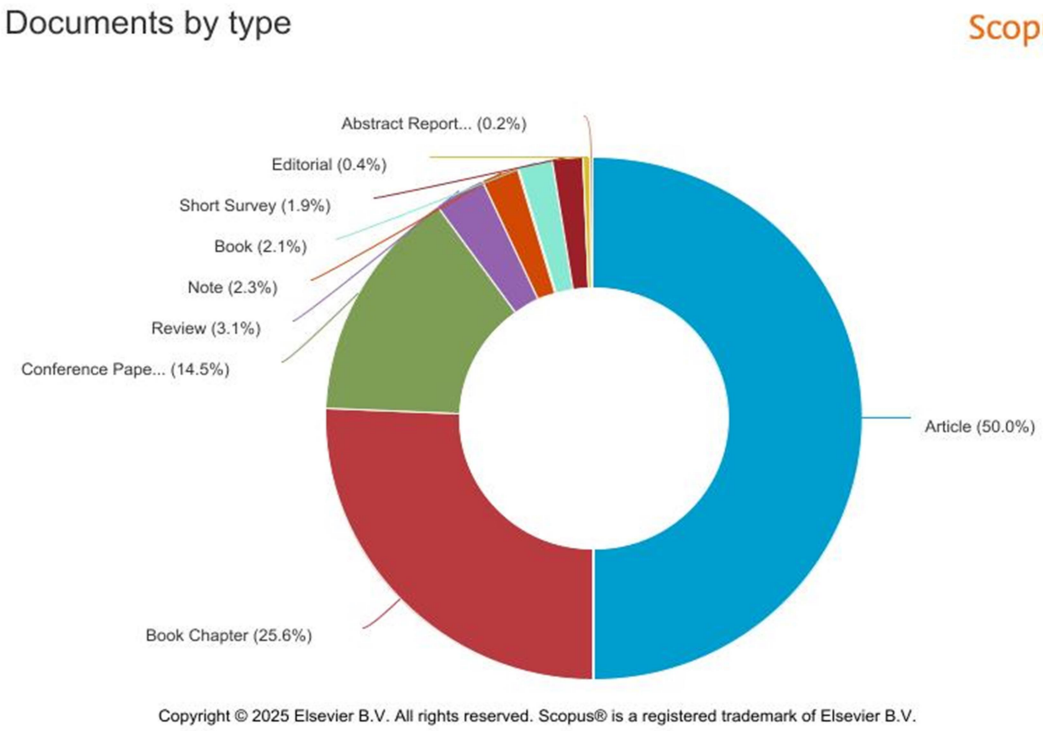

Figure-3: Types of documents

The types of documents of the $5 trillion economy are presented in Table 2. The notable findings of the study are that 50% of the documents are research articles, followed by book chapters (25.6%) and conference papers (14.5%). Furthermore, very few records visible in the Scopus database are from reviews, notes, books, short surveys, editorials and abstract reports.

Table-3 Most Prolific Authors

Name of the authors	No. of Articles	Percentage	Rank
Labonte, M.	12	25.5	1
Cooper, W.H.	05	10.6	2
Catlin, A.	04	8.5	3
Dieleman, J.L.	04	8.5	4
Hartman, M.	04	8.5	5
Morrison, W.M.	04	8.5	6
Murray, C.J.L.	04	8.5	7
Whittle, L.	04	8.5	8
Benson, J.	03	6.4	9
Bui, A.L.	03	6.4	10
Total	**47**	**100**	

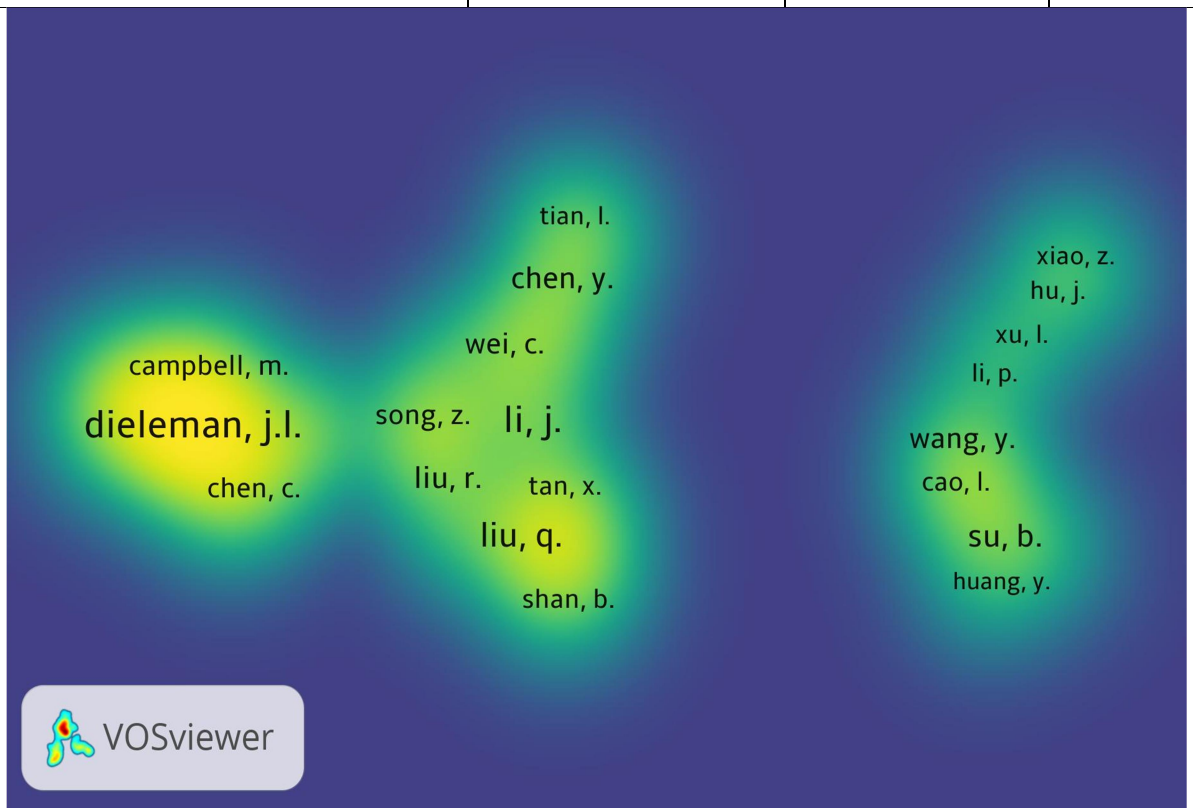

Figure-4: Density visualization for the authors.

Table 3 shows the perspective of the most productive authors reflected in the Scopus database. The study indicates that among the top 10 authors, Labonte, M., holds the first position with 25.5% of the highest publications and not only that, Cooper, W.H. (10.6%), is in the second position.

Table 4: Most Profiled Universities/Institutions (Top 10)

Name of the Universities/Institutions	No. of Records	Percentage	Rank
Chinese Academy of Sciences	8	18.6	1
Centers for Medicare & Medicaid Services	5	11.6	2
Universidade de São Paulo	4	9.3	3
University of Washington	4	9.3	4
University College London	4	9.3	5
Beijing Normal University	4	9.3	6
University of Melbourne	4	9.3	7
Institute for Health Metrics and Evaluation	4	9.3	8
London School of Economics and Political Science	3	7.0	9
Rocky Mountain Institute	3	7.0	10
Total	**43**	**100**	

The top 10 most productive profiles of the universities/institutions are presented in table 4. The notable findings of the study found that the Chinese Academy of Sciences had 8 (18.6%) publications and ranked first among the top 10 institutions, followed by the Centers for Medicare & Medicaid Services (11.6%), ranked second.

Table 5: The top 10 most productive countries

Countries	No. of Records	Percentage	Rank
United States	118	32.0	1
India	68	18.4	2
China	62	16.8	3
United Kingdom	30	8.1	4
Russian Federation	20	5.4	5
Germany	16	4.3	6
Australia	15	4.1	7
Canada	14	3.8	8
Indonesia	13	3.5	9
Japan	13	3.5	10

Note: *The number of articles exceeds 562 since many authors have contribution articles collaboratively.*

Table 5 presents the top 10 most productive countries. The study found that the United States leads the global ranking with 118 (32%) records, securing the first position among the top 10 countries,

followed by India (68 records, 18.4%), China (62 records, 16.8%) and the United Kingdom (30 records, 8.1%), which ranked second, third and fourth, respectively.

Table-6: Research Areas (Top-10)

Research Areas	No. of Records	Percentage	Rank
Social Sciences	150	19.7	1
Economics, Econometrics and Finance	134	17.6	2
Business, Management and Accounting	110	14.5	3
Engineering	91	12.0	4
Environmental Science	75	9.9	5
Energy	66	8.7	6
Computer Science	50	6.6	7
Earth and Planetary Sciences	32	4.2	8
Medicine	31	4.1	9
Chemical Engineering	21	2.8	10
Total	**760**	**100.0**	

Note. The number of documents has increased to more than 484 as articles have been published in various research fields.*

Table 6 shows the top 10 research areas. The study found that, overall, 150 (19.7%) publications were recorded in social sciences, securing 1st rank, followed by economics, econometrics and finance (17.6%) and business, management and accounting subjects (14.5%), which secured 2nd and 3rd ranks, respectively.

Table-7: Languages

Languages	Number of Records	Percentage	Rank
English	454	93.2	1
Chinese	14	2.9	2
Russian	10	2.1	3
Portuguese	4	0.8	4
Spanish	2	0.4	5
Persian	1	0.2	6
Japanese	1	0.2	7
German	1	0.2	8
Total	487	100.0	

Authors	Article Title	Name of Journals	Publication Year	Citations	Rank
Dieleman et.al.	US Health Care Spending by Payer and Health Condition, 1996-2016	Journal of the American Medical Association	2020	909	1
Dieleman et.al.	US spending on personal health care and public health, 1996-2013	Journal of the American Medical Association	2016	893	2
Pandey et.al.	Health and economic impact of air pollution in the states of India: The Global Burden of Disease Study 2019	The Lancet Planetary Health	2021	511	3
Chang et.al.	Past, present and future of global health financing: A review of development assistance, government, out-of-pocket and other private spending on health for 195 countries, 1995-2050	The Lancet	2019	345	4
Dieleman et.al.	Factors associated with increases in US health care spending, 1996-2013	Journal of the American Medical Association	2017	279	5
Tomaskovic-Devey, D., & Lin, K. H.	Income dynamics, economic rents and the financialization of the U.S. economy	American Sociological Review	2011	264	6
Liadze et.al.	Economic costs of the Russia-Ukraine war	World Economy	2023	188	7
Flynn et.al.	The cost of cerebral ischaemia	Neuropharmacology	2008	187	8
Johnson et.al.	A synthesized pheromone induces upstream movement in female sea lamprey and	Proceedings of the National Academy of Sciences of the	2009	172	9

	summons them into traps	United States of America			
Glover, P.	What is the cementation exponent? A new interpretation	Leading Edge	2009	161	10

Table-8: Top-10 Most Cited Articles The visibility of "$5 trillion Economy" records in the Scopus database published in different languages is presented in Table 7. The study found that 93.2% of the records were published in the English language, followed by Chinese (2.9%) and Russian (2.1%).

Top-8 most cited articles reflected in the Scopus database is presented in the table 9. It is found that the article entitled "US Health Care Spending by Payer and Health Condition, 1996-2016, by Dieleman and others published in 2020 has received 909 citations. Further, another highly cited article is "US spending on personal health care and public health, 1996-2013" by Dieleman and others published in 2016 received 893 citations.

Discussion and Conclusion

The scientometric analysis of global research on the $5 trillion economy (2005–2024) reveals notable trends in publication growth, subject focus and research influence. A sharp rise in publications between 2022 and 2024 highlights renewed interest in economic expansion, sustainability and resilience in the post-pandemic era, supported by a strong correlation between publication year and visibility ($r = .840$, $p = .000$). Research articles dominated (50%), with book chapters (25.6%) and conference papers (14.5%) adding depth and interdisciplinary engagement. Author and institutional productivity showed Labonte, M. as the most prolific scholar and the Chinese Academy of Sciences as the leading institution, while the United States (32%), India (18.4%) and China (16.8%) emerged as top contributors, reflecting their geopolitical weight. Subject-wise, the discourse is anchored in social sciences, economics and business, with significant intersections in engineering, environment and energy, underscoring its interdisciplinary nature. English dominates (93.2%) as the primary language of scholarship. Citation analysis further revealed strong linkages with healthcare economics and environmental sustainability, aligning economic debates with global well-being challenges.

The study demonstrates that the $5 trillion economy has evolved into a multidisciplinary research theme, spanning economics, policy, sustainability and technology. Its growing visibility, particularly post-2020, reflects its relevance to post-pandemic recovery, digital transformation and SDGs. The central role of the United States, India and China, supported by influential institutions, highlights the global policy and academic significance of the concept. By mapping trends, collaborations and influential

contributions, this study underscores the value of scientometric analysis in understanding how economic visions shape global scholarship. Future research should extend toward regional comparisons, policy impacts and sustainability assessments, offering deeper insights into how milestones like the $5 trillion economy influence both academic inquiry and developmental strategies.

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