ADVANTAGES

High economic growth

The overall economic growth in Andhra Pradesh is driven by the agriculture and allied sector, which contributed to the highest GVA growth of 14.37% from FY12 to FY21, followed by the services sector (11.11%) and the industry sector (6.37%). At current prices, Andhra Pradesh’s gross state domestic product (GSDP) stood at Rs. 9,86,610.53 crore (US$ 134.8 billion) for 2020-21. The GSDP increased at a CAGR of 10.30% from 2015-16 to 2020-21.

Adequate power generation capacity

Most of the Coal Based Power Plants in the coastal region. 24x7 power in commercial as well as domestic regions.

Long coastline

A 974-km long coastline provides numerous opportunities for the state to develop several ports. The Visakhapatnam port ranks third in terms of port traffic. In FY21, the traffic handled at the port was 69.84 million tonnes.

Growth in export

The state’s exports stood at US$ 16.84 billion in FY21. The key exports from the state included marine, drugs & pharmaceuticals, ship boat & floating structure, iron & steel and rice (other than basmati).

KEY GOVERNMENT POLICIES AND OBJECTIVES

Andhra Pradesh Information Technology (IT) 2021-2024 Policy
To transform the Information Technology, Electronics and Communications department into a revenue centre to achieve self-sustenance.

Electric Mobility Policy- 2018-2023
To attract investments worth Rs. 30,000 crore (US$ 4.47 billion) in manufacturing of electric vehicles (EVs) in the next five years and create 60,000 jobs.

Industrial Development Policy 2020-23
To focus on reducing the cost of doing business and supporting MSMEs to achieve scale and improve competitiveness.

Andhra Pradesh Solar Power Policy 2018
Aid the development of solar power projects in the state and attract new investments for capacity addition of 5,000 MW over the next five years.

GOVERNMENT VISION FOR THE STATE

Infrastructural Development
Construct 24,000 km of roads and highways. Increase storage and warehouse capacity to 62.9 MTPA by 2029.

Economic Growth
Increase GSDP per capita to Rs. 5.07 lakh (US$ 7,866.56) by 2029-30. Achieve 12% annual GSDP growth till 2029-30.

Job Creation through MSMEs
25,000 new and export oriented MSMEs. Share of MSME employment to increase to 10% by 2029.

Agriculture and Fisheries
Add value to 40% of the total fish produce by 2023.