ECONOMIC SNAPSHOT

The Gross State Domestic Product (GSDP) of Bihar increased at a CAGR of 13.27% from 2015 to 2020 and is projected to register a CAGR of 13.04% between 2015 and 2021. Fastest growing industries include food processing, dairy, sugar, manufacturing and healthcare. Initiatives in place for the development of other sectors such as education and tourism.

Rich labour pool
Large base of cost-effective industrial labour.
Institutes of national importance such as National Institute of Technology and Indian Institute of Technology.

Location advantage
Unique location specific advantage because of its proximity to vast markets.

Policy incentives
Increased its focus on women empowerment as per women empowerment policy. In December 2020, the Bihar government approved a proposal to provide free coronavirus vaccines to all citizens in the state.

KEY GOVERNMENT POLICIES AND OBJECTIVES

To encourage investments in the agriculture sector and attract investments for agro-based industries in the state.

To attract industrial plots in relation to availability of land at attractive prices and easier terms.

Any unit investing >Rs. 25 lakhs OR providing employment to 25 workers/persons will be eligible to apply under this policy.

GOVERNMENT VISION-2030 FOR THE STATE

GSDP Growth
Promotion of agri-business through upgraded technology, financial incentives and infrastructure development.

Health
Build medical institutions, create awareness and bring technological advancements.

Education
Achieve zero dropout rate and increase spending on building schools and colleges to upgrade infrastructure.

Tourism
Promote educational, cultural and religious tourism. Knowledge and religious hubs to be built and is expected to attract 100,000 tourists per year by 2022.