GUJARAT

ECONOMIC SNAPSHOT

GSDP of Gujarat at Current Prices

<table>
<thead>
<tr>
<th>Year</th>
<th>US$ billion</th>
<th>Rs. trillion</th>
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</thead>
<tbody>
<tr>
<td>2015-16</td>
<td>10.29</td>
<td>11.67</td>
</tr>
<tr>
<td>2016-17</td>
<td>13.29</td>
<td>15.03</td>
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<tr>
<td>2017-18</td>
<td>17.30</td>
<td>21.90</td>
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<tr>
<td>2018-19</td>
<td>21.90</td>
<td>26.11</td>
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<tr>
<td>2019-20</td>
<td>25.11</td>
<td>30.42</td>
</tr>
<tr>
<td>2020-21</td>
<td>28.42</td>
<td>34.31</td>
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<tr>
<td>2021-22</td>
<td>31.08</td>
<td>37.14</td>
</tr>
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CAGR ~ 11.49%

GSDP growth at current prices

Note: - CAGR in Rs., GSDP - Gross State Domestic Product, GSVA - Gross State Value Added, AE - Advance Estimate, FDI - Foreign Direct Investment

Source: Ministry of Statistics and Programme Implementation, Directorate of Economics and Statistics, Department for Promotion of Industry and Internal Trade (DPIIT)

ADVANTAGES

- High economic growth and industrial development
  - One of the most industrially developed states. Contributes about a quarter of India’s goods export.
  - At current prices, Gujarat’s Gross State Domestic Product (GSDP) is estimated at Rs. 22,03,062 crore (US$ 288.73 billion) in FY23, an increase of 13.3% YoY.

- Adequate power generation capacity
  - The State Government has framed policies in almost all key sectors such as industry, power, ports, roads, agriculture and minerals.

- Rich labour pool
  - Good educational infrastructure with premier institutes in management, fashion, design, infrastructure planning and pharmaceuticals.
  - Industrial training institutes in each district to train manpower for the shop floor level.

- Facilitating infrastructure
  - The state has developed 46 ports, 10 domestic airports and one international airport.
  - 2,200 kms gas grid supplies gas to industrial areas.

KEY GOVERNMENT POLICIES AND OBJECTIVES

- Gujarat New Industrial Policy 2020
  - Promote entrepreneurship & innovation in the state

- Garment and Apparel Policy 2017
  - Creation of 100,000 jobs in the state.

- Solar Power Policy 2015
  - Promote power generation of green and clean power in the state using solar energy and reduce the cost of generating renewable energy.

- Electric Vehicles (EV) Policy
  - In June 2021, the Gujarat government introduced the electric vehicles (EV) policy with the aim to roll out 200,000 EVs over the next four years.

- Jal Jeevan Mission
  - Union Government allocated Rs. 3,411 crore (US$ 471.29 million), a 4x increase in fund allocation YoY, to Gujarat for FY22.

GOVERNMENT VISION FOR THE STATE

- Energy
  - Universal access to affordable, adequate, reliable, modern and sustainable energy.

- Agriculture
  - Increase the productivity and processing in agriculture sector to double farmers’ income by adopting modern and sustainable agricultural practices; and ensure food security for all.

- Tourism
  - Position Gujarat as a vibrant tourist destination with an emphasis on visitor experience, livelihood linkages, environmental concerns and investment opportunities.

- Education
  - Knowledge and skill-based society with modern and quality educational system and infrastructure to prepare people for competing at international and national events.