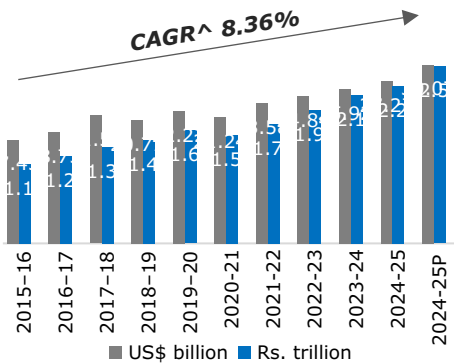


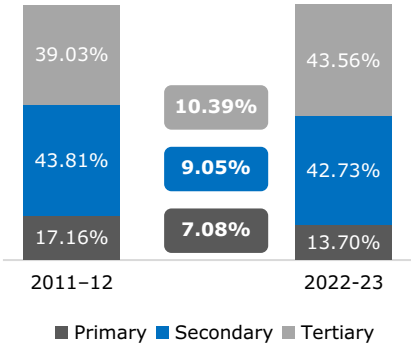
# HIMACHAL PRADESH

## ECONOMIC SNAPSHOT

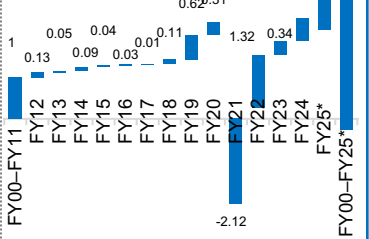
GSDP of Himachal Pradesh at Current Prices



GSVA Composition by Sector at Current Prices



FDI inflow in Himachal Pradesh  
April 2000 - Dec 2024  
(US\$ billion)



Note: - ^CAGR in Rs, GSDP - Gross State Domestic Product, GSVA - Gross State Value Added, P - Projected  
Source: Directorate of Economics and Statistics of Mizoram, Department for Promotion of Industry and Internal Trade (DPIIT)

## ECONOMIC SNAPSHOT



### Tourist paradise

Known as the 'Land of Gods', Himachal Pradesh is famous for its topographic diversity & pristine natural beauty.



### Pharmaceuticals and food processing hub

Himachal Pradesh has attracted investments in the pharmaceuticals, IT and engineering industries. Agriculture plays a significant role in the state's economy. Himachal Pradesh has a robust food processing sector.



### Rich labour pool and infrastructure support

In May 2022, the Himachal Pradesh government announced plans to allot 27 hydro power projects in the state's Chamba, Kangra, Lahaul-Spiti, Kullu, Shimla, and Kinnaur districts, with a combined tentative generation capacity of 722.4 MW.



### Policy and incentives

The state is implementing the 'National Education Policy' by undertaking initiatives such as 'Strengthening Teaching-Learning and Results for States' (STARS) project (backup by the World Bank).

## KEY GOVERNMENT POLICIES AND OBJECTIVES



### National Education Policy 2020

In September 2020, the Himachal Pradesh government announced that the National Education Policy, 2020 will be implemented in the state with immediate effect.



### Himachal Pradesh Industrial Investment Policy, 2019

To achieve environmentally sustainable and balanced industrial growth leading to more employment opportunities, income generation, and overall economic development of the state.



### Green Energy State

Government to develop Himachal Pradesh as a 'Green Energy State' by March, 2026. Measures to be taken for exploitation of solar energy, in addition to hydropower to meet this objective. A target of starting new solar energy projects with capacity of 500 MW has been set in 2023-24.

## GOVERNMENT VISION - 2030 FOR THE STATE



### Pharmaceuticals

Himachal Pradesh is one of the fastest-growing regions in the pharmaceutical industry in India. In FY25 (Until Feb), exports of drug formulations and biologicals from the state stood at Rs. 13,175 crore (US\$ 1.56 billion).



### Agriculture

Agriculture is a key livelihood for the people of Himachal Pradesh and holds a significant share in the state's economy. During 2020-21, 1,340 hectares of additional area was envisaged to bring under fruit plants, against which 2,589 hectares of area has already been brought under plantation.



### Tourism

Tourism is one of the most important sectors for the state economy in terms of foreign exchange earnings and creation of employment opportunities.