HIMACHAL PRADESH
THE ABODE OF GODS

ECONOMIC SNAPSHOT

ADVANTAGES

Pharmaceuticals and food processing hub
- Agriculture plays a significant role in the state’s economy. Himachal Pradesh has a robust food processing sector.

Rich labour pool and infrastructure support
- The state has a large base of skilled labour, making it a favourable destination for knowledge-based sectors.
- Himachal Pradesh has a strong hydropower base, with a potential capacity of 27,436 MW.

Heritage
- Has a rich heritage of handicrafts, including woollen and pashmina shawls, carpets, silver and metal ware, embroidered chappals, agrass shoes, Kangra and Gompa style paintings, horse-hair bangles and many more.

KEY GOVERNMENT POLICIES AND OBJECTIVES

Eco-Tourism Policy 2017
Preserve and protect natural, both flora and fauna, and cultural heritage of Himachal Pradesh, attract tourists and visitors to the state

Himachal Pradesh Solar Power Policy, 2016
Increase the portion of renewable energy in total energy consumption by the state.

Industrial Policy 2013
Achieve environmentally sustainable and balanced industrial growth leading to more employment opportunities

IT Policy 2009
Action plan to harness potential benefits offered by the IT sector

KEY SECTORS

Agriculture and Allied Industries
Agriculture is a key livelihood for the people of Himachal Pradesh and holds a significant share in the state’s economy. During 2018-19, the yield for food grains is estimated at 1.67 metric tonnes and horticulture production is estimated at 2,374.57 thousand metric tonnes.

Tourism
Tourism is one of the most important sectors for the state economy in terms of foreign exchange earnings and creation of employment opportunities. In 2018, domestic tourist inflows in the state reached 16.09 million while foreign tourist arrivals reached 356,000.

Pharmaceuticals
Himachal Pradesh is one of the fastest-growing regions in the pharmaceutical industry in India. During 2018-19, the exports stood at US$ 533.4 million and have reached US$ 374.6 million between Apr-Sept 2019.