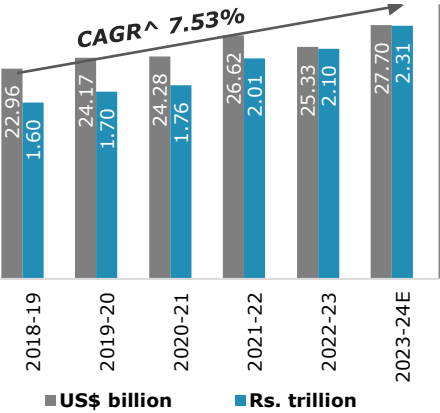




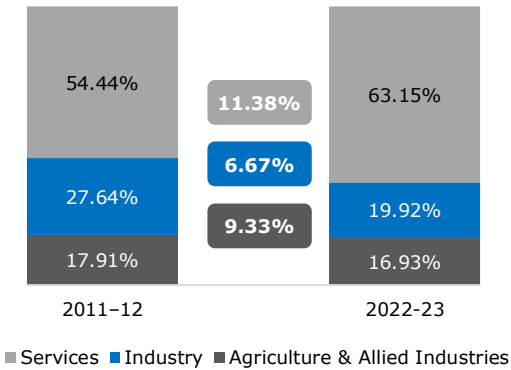
JAMMU AND KASHMIR

ECONOMIC SNAPSHOT

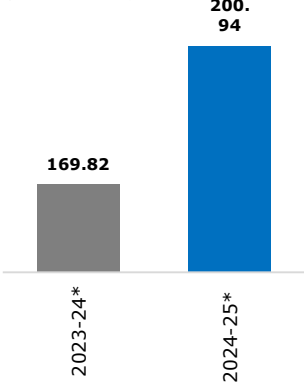
GSDP of Jammu And Kashmir at Current Prices



GSVA Composition by Sector at Current Prices



Merchandise Export from Jammu And Kashmir (US\$ million)



Note: - ^-CAGR in Rs, P- Provisional, E- Estimate, AE- Advance Estimate, GSDP - Gross State Domestic Product, GSVA - Gross State Value Added, *- Until Feb
Source: Directorate of Economics and Statistics of Mizoram, Department for Promotion of Industry and Internal Trade (DPIIT)

ECONOMIC SNAPSHOT



Vibrant floriculture sector

About 47 lacs cut spikes and 1,300 metric tons of loose flowers and 485 liters of aromatic oil have been produced. An income of Rs. 19.77 crore (US\$ 2.4 million) was generated for the growers during the year 2021-22.



Rich labour pool

J&K's inhabitants are skilled weavers & designers of textile products. This provides a basis for setting up more textile units. The traditional skills of the people in craftsmanship can be utilised to meet the demands of industrial processes.



World famous handicrafts industry

Silk industry of the Union Territory (UT) witnessed huge growth over the years, production of raw silk for 2019-20P stood at 117 MT. Handicraft promotion schemes under implementation in the Union Territory.



Policy incentives

J&K has an industrial policy that offers attractive incentives along with a single-window clearance mechanism.
New land law to benefit institution for the promotion of healthcare or senior secondary or higher or specialised education.

KEY GOVERNMENT POLICIES AND OBJECTIVES



Market Intervention Scheme (MIS)

In October 2020, the Union Cabinet decided to extend the Market Intervention Scheme (MIS) for procurement of apples in the Union Territory for 2020-21.



Deendayal Antyodaya Yojana - National Rural Livelihoods Mission (DAY-NRLM)

In October 2020, a special package worth Rs. 520 crore (US\$ 70.42 million) in the UTs of J&K and Ladakh for a period of five years until FY 2023-24 has been approved.



New Industrial Policy 2021-30

In April 2021, the government announced the "New Industrial Policy 2021-30" to provide incentives to existing and new producers and manufacturers that are planning to expand in J&K.

GOVERNMENT VISION 2030



Environment

Address the issue of shrinking natural water resources due to pollution, encroachment and siltation.



Agriculture

Promote organic farming to help control degradation of natural resources by avoiding large-scale use of chemicals.



Energy

To make the UT self-sufficient in energy supply and reduce its dependence on coal-based power.



Tourism

Promote rural tourism to provide employment to rural people who are dependent on agriculture for income.