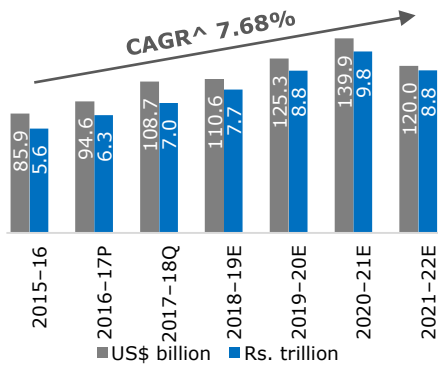


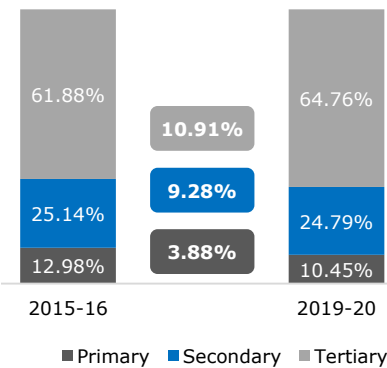
Kerala

ECONOMIC SNAPSHOT

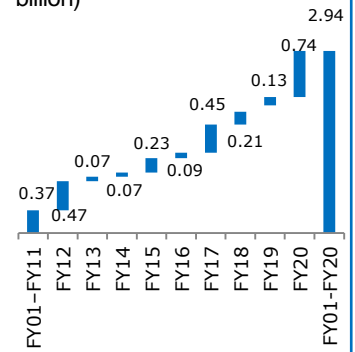
GSDP of Kerala at Current Prices



GSDP Composition by Sector at Current Prices



FDI inflow in Kerala* April 2000 - March 2020 (US\$ billion)



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

ECONOMIC SNAPSHOT



High economic growth

At current prices, Kerala's total GSDP stood at Rs. 876,283 crore (US\$ 119.93 billion) in 2021-22, an increase of 1% over FY20. Kerala is the leader in rubber production and high demand of rubber has opened immense opportunities for the state in the rubber industry.



Rich pool of skilled labour

Kerala has a large base of skilled labour, making it an ideal destination for knowledge-intensive sectors. The state has the highest literacy rate in the country.



Leader in tourism

In 2020, 4.99 million domestic tourists and 0.34 million foreign tourists arrived in Kerala. BBC Travel survey has rated Kerala as the top favourite tourist destination among foreign travellers.



Policy and infrastructure support

Kerala has a wide range of fiscal and policy incentives for businesses under the Industrial and Commercial Policy and has well-drafted sector-specific policies. In October 2020, Kerala's first and nation's twentieth mega food park was inaugurated in Palakkad district. The park is expected to create ~5,000 direct and indirect jobs and benefit ~25,000 farmers.

KEY GOVERNMENT POLICIES AND OBJECTIVES



Scheme for fixed floor price for vegetables

In October 2020, price of the floor was fixed at 20% above the cost of vegetable production.



Total digitalisation of school education

To improve the quality of school education, programmes such as 'High-tech School' and 'High-tech Lab' were launched and successfully integrated.



Vyavasya Bhadratha Package

For speedy and transparent delivery of concessions, including interest subsidies for the revival of MSMEs.

GOVERNMENT VISION-2030 FOR THE STATE



Industry

Increase the share of manufacturing to 10% of the GSDP by 2030.



Health

Increase health expenditure to GSDP ratio from 0.6% in 2012 to 4-5% by 2027-31.



Education

Create a global brand name in education and develop into a knowledge hub by 2030.



Energy

Exploit the full potential of hydro-electric generation and provide affordable and clean power to all.