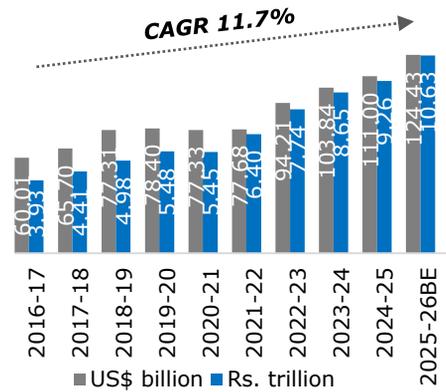
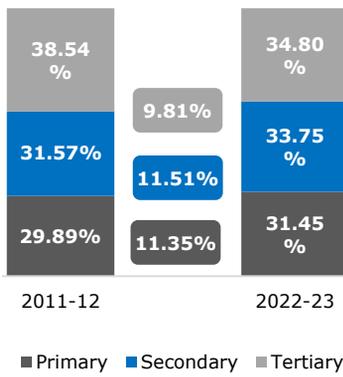


## ECONOMIC SNAPSHOT

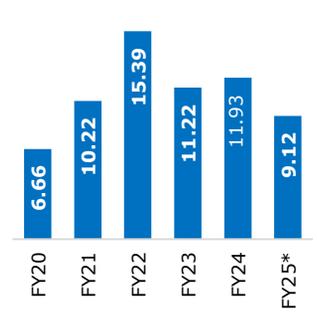
GSDP of Odisha at Current Prices



GSDP Composition by Sector at Current Prices



Merchandise Export from Odisha (US\$ million)



Note: - ^ CAGR in Rs., GSDP - Gross State Domestic Product, GSDP - Gross State Value Added, FDI- Foreign Direct Investment, BE- Budget Estimate, \*Until Feb 2025  
Source: Ministry of Statistics and Programme Implementation, Directorate of Economics and Statistics, Department for Promotion of Industry and Internal Trade (DPIIT)

## ADVANTAGES

- Facilitating infrastructure**
  - In State Budget 2023-24, Odisha allocated 7.6% of its total expenditure on health, (higher than the average allocation for health by other states (6.3%)), 7.1% on rural development (higher than the average allocation for rural development by other states (5.7%)) and 7.7% on roads and bridges (higher than the average allocation by states (4.5%)).
- High economic growth**
  - Odisha's GSDP is expected to increase at a CAGR of 11.70% between FY17 and FY26.
- Policy, fiscal incentives and initiatives**
  - The state has sector-specific policies for IT and micro, small and medium enterprises.
  - The state Government has constituted 'Team Odisha' to help with investment promotion.
- Rich labour pool**
  - The state has a literacy rate of 72.87% in line with the national average.
  - Large number of skilled labourers.

## KEY GOVERNMENT POLICIES AND OBJECTIVES

<p><b>Excise Policy 2018</b></p> <p>Adopt excise duty, fee structure and guidelines for the settlement of excise shops and establishments.</p>	<p><b>Export Policy 2017</b></p> <p>Provide necessary support to exporting industries with the aim of providing a boost to exports.</p>	<p><b>Renewable Energy Policy 2016</b></p> <p>Create an environment conducive to public/private/community participation, research and development (R&amp;D) and investment in renewable energy.</p>	<p><b>Odisha Tourism Policy 2016</b></p> <p>Promote sustainable tourism with a view to create employment opportunities and to bring about socio-economic benefits to the community.</p>	<p><b>Odisha Electric Vehicle Policy, 2021</b></p> <p>To achieve adoption of 20% battery electric vehicles in all vehicle registrations by 2025.</p>
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## GOVERNMENT VISION FOR THE STATE

<p><b>Skill Development</b></p> <p>To foster technical and vocational education and skill development programmes.</p>	<p><b>Infrastructure</b></p> <p>To improve connectivity by increasing road and rail density and to improve passenger services.</p>	<p><b>Government Services</b></p> <p>To enhance the use of Information Technology (IT) to ensure transparency and speed.</p>	<p><b>Industrial Development</b></p> <p>To develop industrial parks with quality infrastructure, encourage micro-enterprises as ancillaries and pave the way for cost and technology orientation by encouraging competition.</p>
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