



ECONOMIC SNAPSHOT

GSDP of Odisha at Current Prices

CAGR 11.7%

60.01

3.93

65.70

4.41

77.31

4.98

78.40

5.48

77.33

5.45

77.68

6.40

94.21

7.74

103.84

8.65

111.00

9.26

124.43

10.63

2016-17

2017-18

2018-19

2019-20

2020-21

2021-22

2022-23

2023-24

2024-25

2025-26BE

■ US\$ billion

■ Rs. trillion

GSVA Composition by Sector at Current Prices

38.54%

31.57%

29.89%

9.81%

11.51%

11.35%

34.80%

33.75%

31.45%

2011-12

2022-23

■ Primary

■ Secondary

■ Tertiary

Merchandise Export from Odisha (US\$ million)

6.66

10.22

15.39

11.22

11.93

9.12

FY20

FY21

FY22

FY23

FY24

FY25*

Note: - ^ CAGR in Rs., GSDP - Gross State Domestic Product, GSVA - 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

Excise Policy 2018

Adopt excise duty, fee structure and guidelines for the settlement of excise shops and establishments.

Export Policy 2017

Provide necessary support to exporting industries with the aim of providing a boost to exports.

Renewable Energy Policy 2016

Create an environment conducive to public/private/community participation, research and development (R&D) and investment in renewable energy.

Odisha Tourism Policy 2016

Promote sustainable tourism with a view to create employment opportunities and to bring about socio-economic benefits to the community.

Odisha Electric Vehicle Policy, 2021

To achieve adoption of 20% battery electric vehicles in all vehicle registrations by 2025.

GOVERNMENT VISION FOR THE STATE

Skill Development

To foster technical and vocational education and skill development programmes.

Infrastructure

To improve connectivity by increasing road and rail density and to improve passenger services.

Government Services

To enhance the use of Information Technology (IT) to ensure transparency and speed.

Industrial Development

To develop industrial parks with quality infrastructure, encourage micro-enterprises as ancillaries and pave the way for cost and technology orientation by encouraging competition.

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