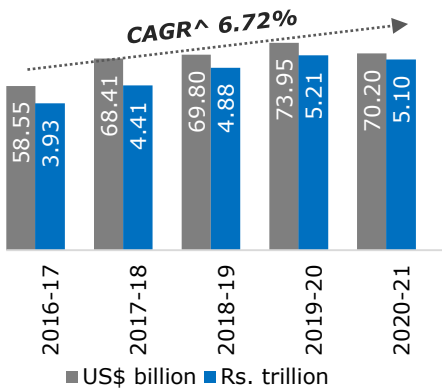


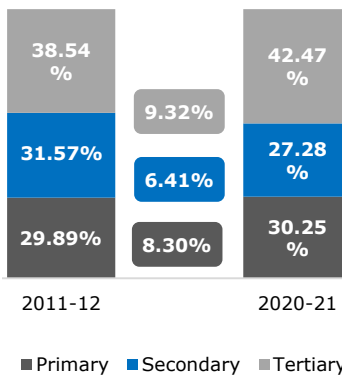
ODISHA

ECONOMIC SNAPSHOT

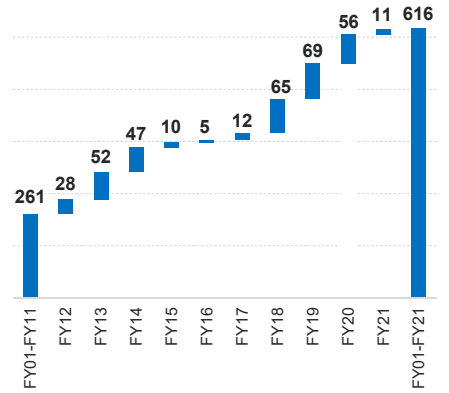
GSDP of Odisha at Current Prices



GSVA Composition by Sector at Current Prices



FDI inflow in Odisha in April 2000 -September 2020 (US\$ million)



Note: - ^- CAGR in Rs., GSDP - Gross State Domestic Product, GSVA - Gross State Value Added, FDI- Foreign Direct Investment
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 Union Budget 2021, Odisha allocated 6.4% of its total expenditure on health, (higher than the average allocation for health by other states (5.5%)), 7.5% on rural development (higher than the average allocation for rural development by other states (6.1%)) and 7.8% on roads and bridges (higher than the average allocation by states (4.3%)).



High economic growth

- The state's GSDP increased at a CAGR of 6.72% between 2016-17 and 2020-21. The tertiary sector was the key contributor (42.47%) to the state's GSDP in 2020-21.



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.



Urban Wage Employment Initiative

MUKTA, an urban wage employment initiative, was introduced to provide wage employment opportunities to the urban poor in Odisha.

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.