**ECONOMIC SNAPSHOT**

### GSDP of West Bengal at current prices

- 2015-16: 6.94 trillion
- 2016-17: 7.83 trillion
- 2017-18: 9.12 trillion
- 2018-19: 10.21 trillion
- 2019-20: 11.55 trillion
- 2020-21*: 13.15 trillion

### GSVA composition by sector CAGR^*

- **2011-12**
  - Primary: 49.92%
  - Secondary: 25.13%
  - Tertiary: 24.95%

- **2018-19**
  - Primary: 57.48%
  - Secondary: 20.79%
  - Tertiary: 21.77%

### FDI inflow in West Bengal in April 2000-March 2020*(US$ billion)

- **FY01-FY11**
  - Average: 1.2 billion
- **FY12**
  - Average: 1.0 billion
- **FY13**
  - Average: 0.6 billion
- **FY14**
  - Average: 1.2 billion
- **FY15**
  - Average: 0.8 billion
- **FY16**
  - Average: 0.6 billion
- **FY17**
  - Average: 0.8 billion
- **FY18**
  - Average: 0.2 billion
- **FY19**
  - Average: 0.4 billion
- **FY20**
  - Average: 0.4 billion

**Note:** AE - Advance Estimate, BE - Budget Estimate, * Includes Sikkim and Andaman & Nicobar Islands, \(^ ^\) In Rs terms, CAGR - Compound Annual Growth Rate, GSDP - Gross State Domestic Product, GSVA - Gross State Value Added, FDI - Foreign Direct Investment

Source: MOSPI, Directorate of Economics and Statistics of West Bengal, Department for Promotion of Industry and Internal Trade

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### ADVANTAGES

**High Economic Growth**
- The GSDP increased at a Compound Annual Growth Rate (CAGR) of 12.62 per cent between 2015-16 and 2020-21.

**Rich labour pool**
- 45 universities and sizeable research institutes in West Bengal.
- Knowledge of English is an advantage for the workforce of West Bengal.

**Scope for industrial progress**
- Suitable agro-climatic conditions for agriculture, horticulture and fisheries.
- Close to mineral rich states like Jharkhand, Bihar and Odisha.

**Excellent connectivity**
- Excellent connectivity to the rest of India in terms of railways, roadways, ports and airports.
- Major stretches of the golden quadrilateral project also pass through the state.

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### KEY GOVERNMENT POLICIES AND OBJECTIVES

#### West Bengal Start Up Policy, 2016-21

- Brace up the culture of start-ups in West Bengal by acknowledging various auspicious start-ups and promoting them socially.

#### West Bengal Logistics Park Development and Promotion Policy 2018

- Enhance network benefits for Logistics Parks through unified planning for industrial and urban infrastructure in the state.

#### West Bengal Policy on Information & Communication Technology 2018

- Become one of the leading states in India in IT & ITeS and Electronic System Design and Manufacturing (ESDM) sectors.

#### Investment Industrial Policy West Bengal 2013

- Improve the ease of doing business and eliminate systemic bottlenecks in the process of industrialisation in the state.

#### West Bengal Tourism Policy 2016

- To increase availability of branded hotel accommodation rooms in the state to 100,000 by 2020 and make tourism more sustainable and in line with the basic tenets of environment, social and economic sustainability.

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### GOVERNMENT VISION FOR THE STATE

- **Transport Infrastructure**
  - Facilitating road connectivity throughout the state, upgrading air transportation, transformation of the state’s port to world class facilities for container management and shipping.

- **Power Generation**
  - Introducing reforms in sector to improve overall efficiency and encouraging renewable energy power plants.

- **Agriculture**
  - Training farmers to use scientific agri practices and using innovative crop production methods, research, new seed technologies.

- **Economic Development**
  - Providing funding support, infrastructure, land and logistics to high importance sectors.