WEST BENGAL

ECONOMIC SNAPSHOT

GSVP of West Bengal at Current Prices

<table>
<thead>
<tr>
<th>Year</th>
<th>US$ billion</th>
<th>Rs. trillion</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015-16</td>
<td>12.80</td>
<td>7.97</td>
</tr>
<tr>
<td>2016-17</td>
<td>13.09</td>
<td>8.73</td>
</tr>
<tr>
<td>2017-18</td>
<td>13.33</td>
<td>9.75</td>
</tr>
<tr>
<td>2018-19</td>
<td>13.57</td>
<td>10.71</td>
</tr>
<tr>
<td>2019-20</td>
<td>13.82</td>
<td>11.68</td>
</tr>
<tr>
<td>2020-21</td>
<td>14.07</td>
<td>12.65</td>
</tr>
</tbody>
</table>

CAGR^ 10.29%  

GSVA Composition by Sector at Current Prices

<table>
<thead>
<tr>
<th>Year</th>
<th>Primary</th>
<th>Secondary</th>
<th>Tertiary</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011-12</td>
<td>49.92%</td>
<td>25.13%</td>
<td>25.13%</td>
</tr>
<tr>
<td>2020-21</td>
<td>56.99%</td>
<td>23.11%</td>
<td>20.90%</td>
</tr>
</tbody>
</table>

Merchandise Export from West Bengal (US$ billion)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>FY21</th>
<th>FY22*</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011-12</td>
<td>6.15</td>
<td>6.92</td>
<td>7.49</td>
<td>8.97</td>
<td></td>
</tr>
<tr>
<td>2020-21</td>
<td>8.15</td>
<td>8.92</td>
<td>9.49</td>
<td>8.97</td>
<td></td>
</tr>
</tbody>
</table>

Note: * CAGR in Rs, GSVP - Gross State Domestic Product, GSVA - Gross State Value Added, " - Until May 2021
Source: Ministry of Statistics and Programme Implementation, Directorate of Economics and Statistics, Department for Promotion of Industry and Internal Trade (DPIIT)

ADVANTAGES

High Economic Growth
- The GSVP increased at a Compound Annual Growth Rate (CAGR) of 10.29% 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.

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 Policy on Information & Communication Technology 2016
- Become one of the leading states in India in IT & ITeS Design and Manufacturing (ESDM) sectors.

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 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.

Electric Vehicle (EV) Policy 2021
- Position West Bengal as a sustainable transportation infrastructure hub

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.

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

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

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