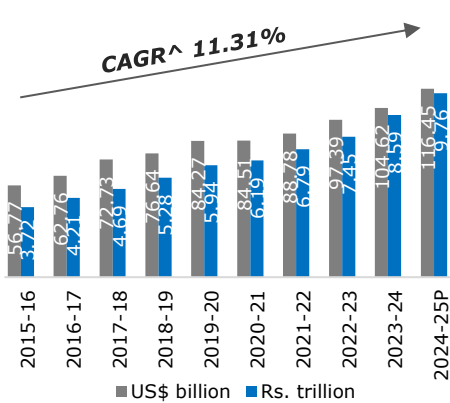


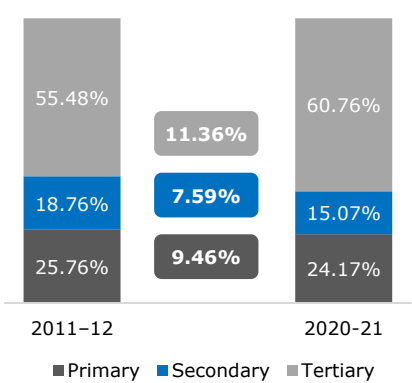
BIHAR

ECONOMIC SNAPSHOT

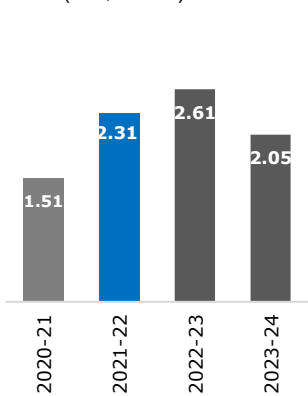
GSDP of Bihar at Current Prices



GSVA Composition by Sector at Current Prices



Merchandise Export from Bihar (US\$ billion)



Note: BE - Budget estimates, CAGR in Rs., GSDP - Gross State Domestic Product, GSVA - Gross State Value Added, FDI - Foreign Direct Investment  
Source: Central Statistics Office, Directorate of Economics and Statistics of Bihar. Department for Promotion of Industry and Internal Trade (DPIIT)

ECONOMIC SNAPSHOT



High economic growth with flourishing industries

The Gross State Domestic Product (GSDP) of Bihar increased at a CAGR of 11.31% from 2015-16 and 2024-25. Fastest growing industries include food processing, dairy, sugar, manufacturing and healthcare. Initiatives are in place for the development of other sectors such as education and tourism.



Rich labour pool

Large base of cost-effective industrial labour. Institutes of national importance such as National Institute of Technology and Indian Institute of Technology.



Location advantage

Unique location-specific advantage because of its proximity to vast markets.



Policy incentives

Increased its focus on women empowerment as per women empowerment policy. In April 2021, the state government announced a hike in the minimum wages for workers of various categories, despite financial constraints, due to the COVID-19 outbreak.

KEY GOVERNMENT POLICIES AND OBJECTIVES



Bihar Agriculture Investment Policy 2020

To encourage investments in the agriculture sector and attract investments for agro-based industries in the state.



Special Land Allotment and Amnesty Policy, 2020

To attract industrial plots in relation to availability of land at attractive prices and easier terms.



Amendment 2020 in Bihar Industrial Investment Promotion Policy - 2016

Any unit investing >Rs. 25 lakhs (US\$ 32,781.07) OR providing employment to 25 workers/people will be eligible to apply under this policy.

GOVERNMENT VISION-2030 FOR THE STATE



GSDP Growth

Promotion of agri-business through upgraded technology, financial incentives and infrastructure development.



Health

Build medical institutions, create awareness and bring technological advancements.



Education

Achieve zero dropout rate and increase spending on building schools and colleges to upgrade the infrastructure.



Tourism

Promote educational, cultural and religious tourism. Knowledge and religious hubs to be built and is expected to attract 100,000 tourists per year by 2022.