KARNATAKA

ECONOMIC SNAPSHOT

GSDP of Karnataka at Current Prices

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<tbody>
<tr>
<td>US$ billion</td>
<td>205.76</td>
<td>202.93</td>
<td>204.71</td>
<td>204.82</td>
<td>207.43</td>
<td>208.30</td>
<td>213.28</td>
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<tr>
<td>Rs. trillion</td>
<td>2.87</td>
<td>2.90</td>
<td>2.92</td>
<td>2.94</td>
<td>3.01</td>
<td>3.07</td>
<td>3.13</td>
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CAGR^ 8.47%

GSVA Composition by Sector at Current Prices

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<tr>
<th>Sector</th>
<th>2015-16</th>
<th>2019-20</th>
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<tr>
<td>Primary</td>
<td>64.04%</td>
<td>66.53%</td>
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<tr>
<td>Secondary</td>
<td>23.39%</td>
<td>19.79%</td>
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<tr>
<td>Tertiary</td>
<td>12.57%</td>
<td>11.52%</td>
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Merchandise Export from Karnataka (US$ billion)

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<th>Year</th>
<th>2020-21</th>
<th>2021-22 (until Feb 2022)</th>
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<tr>
<td>US$ billion</td>
<td>15.1</td>
<td>22.83</td>
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Note: ^ CAGR in Rs, GSDP - Gross State Domestic Product, GSVA - Gross State Value Added, FDI - Foreign Direct Investment

ADVANTAGES

Rich Talent Pool
Termed as the Knowledge Capital of India. IT hub of India and the fourth-largest technology cluster in the world.

Significant Agriculture Base
As per the Economic Survey 2020-21, the total production of sugarcane in the state was 36 million tonnes in 2019-20. Third-largest producer of plantation crops in the country.

Tourism
Karnataka boasts of diverse flora and fauna and 320 kms of natural coast-line. World heritage sites at Hampi and Pattadakal.

Growing Exports
Merchandise exports from the state reached US$ 15.14 billion in 2020-21 and US$ 22.83 billion in 2021-22 (until February 2022). Sectors such as biotechnology, computer software and electronics are major contributors.

KEY GOVERNMENT POLICIES AND OBJECTIVES

National Education Policy 2020
In August 2021, Karnataka became the first state to announce the issue order to implement the National Education Policy 2020 from FY22 onwards.

Karnataka Tourism Policy 2020-25
To boost private investment across the tourism sector.

Energy Conservation and Energy Efficiency Policy 2020-25
To supplement national-level efforts for implementation of various energy-efficiency and energy conservation programmes.

Industrial Policy 2020-25
Make Karnataka the most preferred investment destination through inclusive, sustainable and balanced growth.

IT Policy 2020-25
The policy is focused on continued development of infrastructure, market, ecosystem, talent and ease of doing business to support growth of the IT industry in the state.

GOVERNMENT VISION-2030 FOR THE STATE

Infrastructure
Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.

Education
Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

Energy
Ensure access to affordable, reliable, sustainable and modern energy for all.

Industry
Achieve a sustainable and orderly process of industrialisation and urbanisation.

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