

How UP has become the new India junction of New India

The transcendental infrastructural development and investment story of Uttar Pradesh under the government led by Yogi Adityanath is comprehensive, catch-all, and sustainable

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UP CM Yogi Adityanath. Image Courtesy PTI

The Infrastructure Investment and Development program of the Uttar Pradesh government is the pioneer of the anecdote of development of New India. The robust engagement between the government, industry, and society is unprecedented. The investment method envisages yielding Quadrifeminal results in the State focusing on job creation, increased per capita income, reducing poverty, and establishing *Autodaya*. There is a combinable approach engrossing promise, potential, and participation that is reflected in the policy formulation and dispersion of the incumbent government. The hassle-free and excellent road connectivity through the upgradation of state and national highways including new additions in every possible district is leading to the rise in the livelihood of the people in all aspects. The state is witnessing significant growth through infrastructural support in the farming and service sectors.

The Global Investors Summit brought a whopping proposal commitment of investment worth Rs 32.5 lakh crores and it is noteworthy that the state government is planning to overhaul the employability ratio in the state creating a new environment for industrial growth, start-ups culture, tourism, IT-knowledge revolution, and skill-based growth. This will not only create a steep decline in the magnitude of migration of students and workforce but also create a 'New Infrastructure of New Uttar Pradesh.' The target of creating a *One Trillion Economy* is a promising one and the state government is taking a giant leap forward in this direction with visible actions. It was in the budget 2023, a noteworthy amount of Rs 2,499 crore was allocated for new roads and bridges across the state, whereas Rs 6209 crore was allocated for the maintenance of existing ones.

The proposed growth in the per capita income through infrastructural transformation and new Disruptions would lead to significant growth in manufacturing, construction, finance, real estate, trade and services, hotel, restaurant, and tourism-related services. The continuous acceleration in manufacturing, services, and construction would lead to comprehensive employment generation given their relatively high employment elasticity. These sectors will provide compatibility with the new projections of development in the State. The capital-intensive and skill-based labour-engaging approach of the Government has created extraordinary confidence among the investor community and sectors such as leather, textiles, apparel, food processing, and education are witnessing an enormous boost. Systematic industrial development, investment friendly and secure environment, creation of new employment zones, growth strategy, cluster development of MSMEs, and integration with the globalized economy is the success mantra of the infrastructural progress of the state.

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The competent and effective law and order situation has nourished in the state a new investment friendly ambience and has attracted incredible investments in various sectors. Lucknow has emerged as an allurement for the defence sector and the Uttar Pradesh Defence Industrial Corridor (UPDIC) is an aspirational project that intends to reduce the foreign dependency on Indian aerospace and defence sector reducing the dependency on foreign investment. The corridor extends through six nodes and is destined to take the state as one of the largest manufacturers in the defence sector across the globe. The UPDIC will not only accomplish the goal of employment generation in the state but also lead to self-reliance and indigenisation.

The One District-One Product initiative of the UP government has resulted in a structural transformation in each district of the state. There has been a significant rise in the exports from the State from 88,000 crores in 2018 to 1.6 lakh crores in 2021-22. The unprecedented attempt of the government has provided a tremendous boost to the local economy and also enhances the promotion of local skills, crafts, and industries converging aspirations of the districts and job creation. One dedicated MSME Development Cell in each district endeavours to facilitate the effective implementation of cluster-based interventions that could create an enabling environment for MSMEs to maximise revenues. The target is to achieve an annual growth rate of 15 per cent in the development of MSME industries and generate employment with an annual growth rate of 15 per cent which will lead to expansion and technical upgradation of the MSME sector in the State. The health infrastructure of the state is transforming significantly and there has been a push from the government to increase *accessibility, affordability, and availability* across the state. The health ATM program, One District-One Medical College, telemedicine, increase in the number of seats, and unprecedented budget allocation for overall reforms in the health sector will not only lead to enhancement of health security in the state whereas it will lead to a new era of investment in the health sector.

In recent data released by the Reserve Bank of India, Uttar Pradesh's Gross State Domestic Product (GSDP) at current prices was attributed to ₹16.87 lakh crore in 2019-20, whereas Maharashtra and Tamil Nadu had GSDPs of ₹28.48 lakh crore and ₹17.07 lakh crore respectively putting UP at the third position. In 2021, Uttar Pradesh's GDP reached 10 million rupees, showing a significant increase from 82.2 million rupees (lakhs) in 2012. In the fiscal year 2022, Uttar Pradesh's gross state domestic product amounted to approximately 18.6 trillion Indian rupees, a substantial increase from seven trillion rupees in 2012. The state has experienced an average annual growth rate of 10.01 per cent. However, recently, UP has recorded a 16.8 per cent increase in state GDP surpassing the national growth rate. The estimated GSDP growth rate for 2023-24 is 19 per cent. For the year 2022-23, the Gross State Domestic Product (GSDP) of Uttar Pradesh is projected to be Rs. 20.48 trillion rupees (US\$ 248.66 billion), which is 17.1 per cent higher than the revised estimate for 2022-23. The state's unemployment rate has also seen a significant decline, reducing from 34.4 per cent before 2017 to about 4.2 per cent currently. The State received a substantial foreign direct investment (FDI) amounting to US\$ 997.40 million, between October 2019 and June 2022 positioning it as the 10th highest recipient of FDI in India. The Gross State Domestic Product (GSDP) of 21.74 trillion rupees (US\$ 264.90 billion) in 2021-22, Uttar Pradesh holds the rank of India's third-largest economy. The state's contribution to the national GDP stands at 8 per cent. Notably, Uttar Pradesh has experienced a robust growth rate of 11.30 per cent CAGR (Compound Annual Growth Rate) from the fiscal year 2017-18 to 2021-22. Additionally, the state has witnessed a

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