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India to become 3rd largest economy by 2030 UP to play major role in it MSME minister Rane

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Noida, Sep 25 (PTI) India is expected to become the third largest economy by 2030 and Uttar Pradesh will have a major role to play, Union Minister Narayan Rane said on Monday.

Addressing the valedictory session of the UP International Trade Show in Greater Noida, Rane said that the per capita income of citizens needs to be improved to tackle migration, noting that the state is aiming to become a USD 1 trillion economy. He also drew a reference to the per capita income of the US and India to stress the need for economic growth in order for people to be able to live a better life.

Citing example of his home state Maharashtra in industrialisation, Rane said due research and study are required to make sure which industry should be set up in which areas or districts.

He said the prerequisite for bringing industries in any state also depends on the atmosphere for business there and said the way Adityanath is working towards promoting industries is laudable.

"I come from Mumbai in Maharashtra. Mumbai is the state capital. Mumbai alone contributes 33 per cent to 34 per cent to the coffers of the country. Mumbai does not depend on agriculture or services, but does it on the back of industrialization," Rane said.

"Uttar Pradesh must decide today how much it is going to contribute 40 per cent or 35 per cent. This is the kind of progress UP should target. Only when you do something like this, no one - girls or boys -- would go out of the state for employment," the minister said, exhorting the state for industrialisation. India is expected to become the world's third largest economy by 2030 and UP will have a major role to play, Rane said.

He said the people who can think how UP's resources be best used for development should come to the government and assured support from his department.

Union Minister of State for MSME Bhanu Pratap Singh Verma said the purpose of the UP ITS show was to ensure that even small entrepreneurs get a platform to export their products.

"A lot of people must have benefited from it. We know that with cooperation of Centre and UP government, the trade show had many participants," he said.

Noting that Uttar Pradesh is the third largest economy in the country and aiming to become a USD 1 trillion economy, he lauded the rapid transformation of infrastructure in the state in terms of expressways and airports.

"There are approximately 95 lakh MSMEs in the state and when we talk of entire country there are around 6.30 crore MSMEs functional. Through the MSME is in Uttar Pradesh small businessman and farmers are getting work and they are a major contributor in India's growing economy," he said.

Noting the transformation of law and order in Uttar Pradesh over the past few years, Verma said the reflection of this change was seen in the Global Investors Summit held in Lucknow earlier this year where the state got investment proposals of over Rs 33 lakh crore against a target of Rs 17 lakh crore.

President Droupadi Murmu inaugurated the first ever UP International Trade Show in Greater Noida on September 21. According to official figures, over 3 lakh participants visited the five-day long trade show including 500 buyers from more than 60 countries.

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