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New IT policy to help UP become \$1 trillion economy

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LUCKNOW: As efforts to make UP a \$1 trillion economy gain momentum, the government headed by chief minister Yogi Adityanath has set an ambitious target of increasing the contribution of information technology (IT) and information technology enabled services (ITeS) sector to the gross state domestic product (GSDP) from Rs 56,500 crore (\$7 billion) to Rs 6 lakh-crore (\$74 billion) in the next five years, a statement issued by the UP government said.

The government is gearing up to bring a new IT and ITeS policy, 2022, as part of its initiative to adopt department wise strategies to achieve the larger goal of a \$1 trillion economy, which is likely to be approved in the forthcoming Cabinet meeting.

Under the new policy, 4 IT cities, 18 IT parks and three centres of excellence will be developed in the state through private developers. In this context, the government will invite major IT companies such as the IBM, Exchanger and Tata Consultancy to the Global Investors Summit (GIS-2023) to be held in February next year.

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With this, the contribution of the IT and ITeS sector to the state's GSDP is expected to increase from 2.3% to 7.4% by 2027. At the same time, the growth rate is expected to increase from 23% to 61%, a presentation made before the chief secretary

recently showed.

Special secretary, IT and electronics department, Akshay Tripathi said: “We are going to make IT and ITeS the growth engine of the state’s economy. For this, IT City, IT Park and centres of excellence will be set up through private developers. With this, the IT graduates of the state will not have to go to any other state to find a job, as it would be available within the state.”