


Study reveals how Meerut can quadruple its economy in four years

The study highlights key paths to address challenges and achieve the ambitious economic growth target of 18-20%.

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For representational purposes. (File photo)

By Monika Yadav

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In a recent study, titled "Study for Quadrupling Meerut's GDP" it was revealed, how the economy of Meerut city can grow four times in four years.

Commissioned by the Meerut Citizen Forum and the Federation of Indian Micro and Small & Medium Enterprises (FISME), the study highlights key paths to address challenges and achieve the ambitious economic growth target of 18-20%.

The findings were presented by Economist Manak Singhi, a former Senior Advisor with the Government of India. The study indicates that the already committed investments in Meerut if implemented, would generate an additional growth of 2.7%. Furthermore, the report suggests that labour participation could contribute 1% to the growth, while labour relocation and institutional improvements could add 2% and 1% respectively.

Recognizing Meerut's potential, the study emphasizes the city's opportunity to become an Educational and Medical Hub, further propelling economic growth. To tap into this potential, the report suggests nurturing local indigenous clusters and promoting industries that have the capacity to grow and provide employment opportunities.

Anil Bhardwaj, Secretary General of FISME, emphasized the significance of investment in Micro, Small, and Medium Enterprises (MSMEs), highlighting that investment alone is not sufficient for economic growth. Bhardwaj advocated for a bottom-up approach and the need to incentivize natural farming, along with promoting agroecology courses at the university level.

Pankaj Choudhary, Minister of State for Finance, underlined the historical and cultural heritage of Meerut and the government's focus on inclusive and grassroots development. He emphasized the government's initiatives such as the Skill India program, the Mudra loan scheme, and the simplification of labour laws. The release of this study marks a pivotal moment in Meerut's economic transformation.

During the event, Abhishek Singhal, founder member of the Meerut Citizen Forum, stressed the necessity of this study to bridge the gap between Meerut's master plan for 2031 and the current state of its economy, as well as the ease of doing business.