

## Minister Speaks: How Uttar Pradesh Is Attracting Global Investors

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Uttar Pradesh is becoming the most conspicuous example of India's development and progress on the world stage. Its been a model for the nation as it is soaring sets for other states and country as well. Multitudinous projects that have been executed show the states fidelity to elevate its framework and ameliorating the quality of life for its freeman, not only does it boost economic growth. Lately Uttar Pradesh has been successful in hosting hat-trick of international events.

The Global Investors Summit, the International Trade Show, an MotoGP are some of the things to look out for. The infrastructure is world class, the connectivity to major metropolitan cities of India. The poster boy of India is creating a unique narrative and becoming a prominent spot for international and national investment and events. The states has developed a new climate of investor-friendliness has been created in the state due to the competent and effective law and order situation.

The states economic development has been spurred by international event that create a focal point and bring in global investments. With the assistance and guidance of honorable Prime minister Shri Narendra Modi ji. The assortment of industries and preferment of entrepreneurial have reinforced the states position as a pivot for alteration and business prospect. The state's infrastructure has undergone revolution under PM Modi leadership. The changeover of UP into a center of economic growth and progression is part of the PM's vision for New India.

Sports tourism is brought to the nation by the most recent worldwide sensational event, Moto-GP Bharat which will also generate jobs and will boost the economic. To generate employment opportunities Greater Noida will get around Rs.962 crore in investment and the tourism industry in the country will experience an increase and foreign direct investment will come into play. Uttar Pradesh hosted an international trade show in a successful manner thanks to the leadership of chief Minister Shri Yogi Adityanath. Millions of jobs are created in all sectors due to the presence of over 2000 exhibitors.

The Global Investors Summit was attended by individuals fro around the world, with Uttar Pradesh's potential as an investment destination being highlighted. Furthermore, the Moto GP event brought a sense of excitement and entertainment to the state and helped it establish itself as a sports destination on the global stage.

Taking into account the keenness of the stakeholders in the state nevertheless the government has emended the target overhead to INR 36 lakh crore. In February this year, the Global Investors Summit opined the commitment of a substantial investment vow worth INR 32.5 lakh crore.

The state's potential as a thriving center for investment and tourism has been brought to light by these events. Along with fabricating a lot of jobs, they have also vitalized the economy. Furthermore, an eloquent enhancement has been made to the states infrastructure.

The state providence is greatly abetted by the states magnificent cadre, which offers the bedrock for industries to proliferate, connects discordant regions to promote trade and commerce, and draws in zillion of jobs from 1991 established Foreign Direct Investment(FDI). The government is planning to rehabilitate the employability ratio which is also know as work readiness skills or foundation skills, startup culture, skill development, the information technology revolution, industrial growth, tourism which will be very helpful for the growth of an individual of the state over and above for the nation also.

As a result of government dynamism to improve infrastructure and streamline business operations a promising atmosphere for business growth is being ingrained in Uttar Pradesh. The economy of India's largest state, grows at an annual rate of 11.39 compound annual growth rate (CAGR) and accounts for 8% of the country GDP. Based on conventional prices, the gross state domestic product (GSDP) of the state is awaited to reach Rs. 23.39 trillion (US\$ 295.48 billion) by 2023-24.

One optimistic step toward building a One trillion Economy is CM Yogi Adityanath's push for infrastructure. The state has nevermore spent so much money on framework and education as it has in Uttar Pradesh's chronicle.

With its seeming action, the state government is making a significant elevation in this regard. A significant sum of Rs 21,159 crore was set aside in the budget 2023 for the construction of new roads and bridges all through the states, while Rs 6209 crore was set aside for their expenditure. Of the 240 million people living in UP, 56% are of working age.

In UP, Prime Minister Narendra Modi lately positioned the ground work for 1406 infrastructure projects valued at Rs 80,224 crore, which will induce 6 lakhs jobs. The state edifice which include its highways, ports, airports, and railroads, is to be developed through these action. Both the states economy and job shot are foreseen to benefit from them. The state has experienced a rapid increase in urbanization and a number of projects are being accomplish to support more development in agricultural and industrial sectors. Main focused was given to the tourism sector which was a priority of PM. This makes them the nation's workforce, with several opportunities for involvement in the advancement and development of the state.

The State government has improved notably and is now listed as one of the 'Achievers' in the government of India's rankings for the various states' "Ease of Logistic (LEADS)" and "Ease of Doing Business(EODB)". NITI Aayog's Export Preparedness Index 2022 shows that Uttar Pradesh has risen to the seventh rank in India's "Export Preparedness Index."

With its sizable population and an abundance of natural assets, Uttar Pradesh has the potential to grow into a significant economic power in the years to come if these efforts are maintained.

(Author is Minister of Industrial Development, Export Promotion, NRI, Investment Promotion, Government Promotion, Government of Uttar Pradesh. Views expressed are personal.)