

# 'UP records major growth in factories, jobs, output value'

TIMES NEWS NETWORK

**Lucknow:** Uttar Pradesh has recorded significant growth in crucial indicators such as the number of factories, employment, and output value in the recently released Annual Survey of Industries (ASI).

Released by the union ministry of Statistics and Program Implementation (MOSPI), the ASI for 2020-21 and 2021-22 was shared by state govt on Sunday.

"The positive development in the ASI data released by MOSPI indicated a clear rise in Uttar Pradesh's share in India. From 2016 to 2020, the number of factories increased with a Compound Annual Growth Rate (CAGR) of 1.4%, while India's share remained relatively constant at around 6.6%," said a govt spokesperson.

"Furthermore, post-pandemic, there has been a 6% growth in factories in the financial year 2022 compared to 2021, with the share also increasing from 6.6% to 7%," they added.

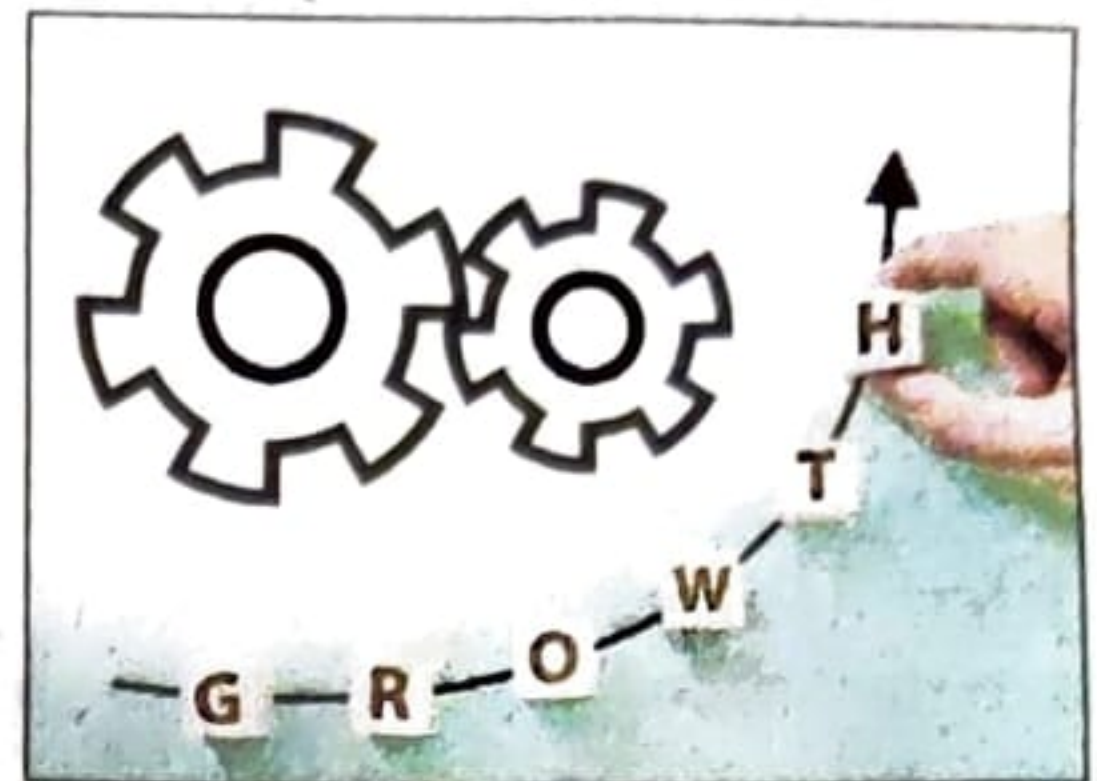
Similarly, employment increased at a compound annual growth rate (CAGR)

## GROWTH INDICATORS

➤ From 2016 to 2020, no. of factories in UP increased with **CAGR of 1.4%** while India's share was constant at **6.6%**

➤ Post-pandemic, there was a 6% growth in factories in financial year 2022 compared to 2021, with share increasing from **6.6% to 7%**

➤ Employment increased at CAGR of **4.7%** from 2016 to 2020 in UP, compared to India's **6.6%** which rose to **6.8%**



➤ In financial year **2022**, **14%** growth was witnessed in employment as compared to 2021, with share increasing from **7.1% to 7.6%**

4.7% from 2016 to 2020 in UP, compared to India's 6.6% which rose to 6.8%.

After the pandemic, in the financial year 2022, 14% growth was witnessed in employment compared to 2021, with the share also increasing from 7.1% to 7.6%.

As for Gross Value Added (GVA), there has been a 7% growth from the financial year 2016 to 2020, with the share in India increasing from 5.1% to 5.7%.

Post-pandemic, there was a remarkable 28% growth in GVA in the financial year 2022 compared to

2021, with the share also rising from 5.8% to 5.9%.

Moreover, the latest report from the Ministry of Corporate Affairs (MCA) also noted that Uttar Pradesh is leading in terms of the highest development rate among new active companies in the state.

"Between November 2022 to November 2023, Uttar Pradesh has witnessed the highest growth in the number of active companies among the top 10 industrial states, leading with a significant 16.1% increase," said a spokesperson citing the report.