

UP records robust economic growth in '23-'24: Data

State GDP Grew From ₹22.84L Cr To 25.48L Cr

TIMES NEWS NETWORK

Lucknow: In a record of sorts, the UP govt has recorded a 101% achievement on the gross state value added (GSVA) – a metric that measures the contribution of a sector, industry, or producer to the Gross State Domestic Product (GSDP) as per recently released data from the Union ministry of statistics and programme implementation.

Besides, the state's GDP, a key indicator of economic growth, has seen a substantial increase. From over Rs22.84 lakh crore in the 2022-23 financial year, it has risen to more than Rs 25.48 lakh crore in 2023-24. The data also assesses private consumption across various sectors, gross investment, govt investment and expenditure, total exports and imports, and total product taxes and subsidies.

Informing this on Tuesday, an official spokesperson said that the achievement was an outcome of the state's resolve to become a one trillion-dollar economy. "The transport, storage, and communication sectors have recorded highest GSVA of

SURPASSING TARGETS

UP govt has recorded **101%** achievement on gross state value added (**GSVA**) – a metric that measures contribution of sectors in **GSDP**

SECTOR	Achieved	Target Achieved
Transport & communication	₹1.98L cr	129%
Mining	₹0.30L cr	115%
Construction	₹2.79L cr	112%
Agri & allied	₹5.98L cr	102%
Real estate	₹3.23L cr	102%

129% while a significant growth in agriculture, mining, construction, transport, and real estate sectors," they said.

They further said that the agriculture and allied sectors achieved Rs 5.98 lakh crore, surpassing the target of Rs 5.85 lakh crore, reaching 102%. Likewise, the mining and excavation sector excelled with Rs 0.30 lakh crore, exceeding its target of Rs 0.26 lakh crore and reaching 115%. Similarly, the construction sector recorded Rs 2.79 lakh crore, surpassing the target of Rs 2.48 lakh crore, reaching 112%. The transport, storage, and communication sector experienced the highest growth, achieving Rs 1.98 lakh crore, or 129% of its target of Rs 1.53 lakh crore.

The real estate and housing sector achieved 102% of its tar-

get for the financial year 2023-24. The target was Rs 3.23 lakh crore, and the sector exceeded this by reaching Rs 3.29 lakh crore. Additionally, the govt's efforts led to promising results across other sectors, including manufacturing, energy, trade, repairs, hotels and restaurants, financial services, public administration, education, and health. The impact of initiatives to enhance the ease of doing business under CM Yogi Adityanath's leadership is now evident in the strengthening of industry and trade. The secondary sector, in particular, has seen significant gains, achieving 104% of its target, while the primary sector has grown by 103%. The tertiary sector has also shown substantial progress, reaching approximately Rs 11 lakh crore.