

Business Standard

Uttar Pradesh's commercial realty grew 10% in FY24 to Rs 3.29 trn

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Virendra Singh Rawat | [Lucknow](#)



The commercial real estate sector in Uttar Pradesh (UP) expanded nearly 10 per cent year-on-year to Rs 3.29 trillion in 2023-24 (FY24) on the back of rising demand for commercial spaces and urbanisation, said a senior state government official.

The sector had contributed Rs 3 trillion to the state's gross state domestic product (GSDP) in FY23.

According to the official, the growth indicated a resilient commercial real estate market in India, attracting fresh investments and strong demand.

An official said the state's efforts were paying off, and sectors such as agriculture, mining, construction, and real estate had clocked high growth. "Most substantial

gains have been observed in the transport, storage and communication segments.”

Meanwhile, UP chief secretary Manoj Kumar Singh chaired a meeting on Tuesday to review the progress of the \$1 trillion road map as envisioned by the CM.

The official said UP’s GSDP rose from about Rs 22.84 trillion in FY23 to Rs 25.48 trillion in FY24, clocking a growth of 11.56 per cent during the period.

The GSDP recorded growth across all three economic tiers viz primary, secondary and tertiary.

The primary sector grew from Rs 5.51 trillion in FY23 to Rs 6.27 trillion in FY24. The secondary sector expanded from Rs 5.58 trillion to Rs 6.17 trillion, while the tertiary sector rose from Rs 10 trillion to over Rs 10.79 trillion.

Agriculture, forestry and fishing segments expanded from Rs 5.29 trillion in FY23 to Rs 5.97 trillion in FY24.

The mining and excavation sector surged from Rs 22,000 crore to Rs 30,000 crore. Similarly, the construction domain grew from Rs 2.63 trillion to Rs 2.79 trillion, while transport, storage and communication rose from Rs 1.81 trillion to Rs 1.98 trillion.

First Published: Aug 23 2024 | 4:46 PM IST

Page URL :https://www.business-standard.com/industry/news/uttar-pradesh-s-commercial-realty-grew-10-in-fy24-to-rs-3-29-trn-124082300739_1.html