

Budget will take UP towards \$1 trillion economy goal: Yogi

TIMES NEWS NETWORK

Lucknow: Asserting that the state budget 2026-27 will prove to be a milestone in putting Uttar Pradesh on a growth trajectory and a step towards trillion-dollar economy goal, chief minister Yogi Adityanath on Thursday said the state has moved from being among “bottom three” states to “top three” in past eight-



ANI

Uttar Pradesh Assembly Session underway in Lucknow on Friday

and-a-half years.

Replying to the discussion on the budget in legislative assembly, the CM attributed the transformation to govt policies and strong financial management.

He said that the state's Gross State Domestic Product (GSDP) has reached Rs 26 lakh crore and the govt has set a target of Rs 40 lakh crore by 2026-27.

“The change in perception about Uttar Pradesh is the result of transparent and consistent policy decisions,” he said.

Highlighting improvements in fiscal indicators, Yogi said that fiscal deficit has come down from 4.3% of GSDP in 2016-17 to 2.97% in 2025-26.

“Debt-to-GSDP ratio, which was around 30% in 2016-17, has declined to about 26% in 2025-26, with a target to bring it down further to 23% in 2026-27. The state is adhering to the RBI guidelines and complying with the FRBM limits,” he said, adding that per capita income has risen from around Rs 43,000 in 2016-17 to Rs 1.2 lakh in 2025-26.

Emphasising capital expenditure, he said, “Revenue expenditure goes towards salaries and pensions, capital spending creates infrastructure and generates long-term economic returns.”

Citing expert opinion, he said every rupee spent on infrastructure yielded 5-6 times returns and generated employment.

“Capital expenditure has increased from about Rs 71,000 crore in 2016-17 to over Rs 1.77 lakh crore in 2025-26, which is the highest in the country,” he claimed.

Yogi pointed towards improvement in credit-deposit ratio, which has risen from 45% earlier to around 61-62%, indicating that more of Uttar Pradesh's funds are being invested within the state. “This has contributed to job creation for lakhs of youth,” he said.

Highlighting the role of MSMEs, Yogi said the govt conducted detailed mapping of micro, small and medium enterprises and launched initiatives such as the ‘One District One Product’ (ODOP) scheme.

“UP now has 96 lakh MSME units employing over three crore people,” he said.