

Manufacturing GVA grew 7.3% in FY23; more jobs created

ON THE RISE. Industrial output rose 21% in 2022-23, shows Annual Survey of Industries

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Manufacturing gross value added (GVA) of the country grew a robust 7.3 per cent in 2022-23 at ₹21.97 lakh crore (₹20.47 lakh crore), the latest Annual Survey of Industries (ASI) released on Monday showed.

The ASI for 2022-23 was released by the Ministry of Statistics and Programme Implementation (MOSPI) and NITI Aayog.

Industrial output for 2022-23 grew more than 21 per cent. Total employment in the manufacturing sector showed a robust growth of 7.4 per cent in 2022-23 over the previous year, ASI report showed.

In 2022-23, growth was witnessed in the manufacturing sector for majority of the important economic parameters like invested capital, input, output, GVA, employment and wages and even surpassed the pre-pandemic level in absolute value terms, an official release said. The main drivers of this growth in 2022-23 were industries like manufacture of

Top 10 industries account for 72% of Manufacturing GVA in 2022-23

		Coke, petroleum 8.7	Motor vehicles 8.1	
	Basic metals 11.6	Pharmaceutical products 7.3	Machinery, equipment 6.3	Non- metallic mineral 4.4
Other industries 28.2	Chemical products 9.8	Food products 7.3	Rubber and plastics 4.3	Textiles 4.1

basic metal, coke & refined petroleum products, food products, chemical and chemical products and motor vehicles. These industries, taken together, contributed about 58 per cent of the total output of the manufacturing sector.

Among the major States, in terms of GVA, Maharashtra ranked first in 2022-23 followed by Gujarat, Tamil Nadu, Karnataka and Uttar Pradesh. The top five States contributed more than 54 per cent of the total

manufacturing GVA of the country in 2022-23.

TOP STATES

The top five States employing highest number of persons in the manufacturing sector were Tamil Nadu, Maharashtra, Gujarat, Uttar Pradesh and Karnataka in ASI 2022-23. Taken together, these States contributed about 55 per cent of total manufacturing employment in the year 2022-23.

Annual Survey of Industries is conducted with the

primary objective to provide a meaningful insight into the dynamics of change in the composition, growth and structure of various manufacturing industries in terms of output, value added, employment, capital formation and a host of other parameters. It provides valuable input to the National Accounts Statistics at national and state level.

The field work for this survey was carried out during November 2023 to June 2024 for ASI 2022-23.