

# UTTAR PRADESH

## *Blueprint for a \$1-trillion economy in 5 years ready*

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Lucknow, 12 May

Uttar Pradesh's road map to become a trillion-dollar economy in the next four-five years is ready and is awaiting the state Cabinet's approval.

While the consultant, Deloitte, has submitted the documents to the state government, the proposals are being vetted for amendments, if required.

Compared to the nominal UP Gross State Domestic Product (GSDP) of ₹24.39 trillion estimated for fiscal year 2023-24, the corresponding GSDP will have to expand over threefold to achieve the goal of a trillion-dollar, roughly ₹82 trillion, in the next four-five years. Since the blueprint is for different sectors, the departments have been asked to study the proposals and give their recommendations.

While the government is silent on the report, sources said, the blueprint is aimed at leveraging the state's potential of being India's largest consumer market along with a network of expressways and airports. At present, the state contributes

8 per cent to India's annual GDP.

"The blueprint has given major thrust on agriculture since Uttar Pradesh is an agrarian economy," a senior official said.

As the state is endowed with fertile land and water resources, the government is linking farming directly with the market to increase rural incomes and boost the economy. Earlier, Chief Minister Yogi Adityanath had directed officials to focus on 10 key sectors to help the state achieve the trillion-dollar economy target.

Moreover, the government is looking to make the most of almost ₹35 trillion worth of fresh investment proposals at the mega UP Global Investors Summit (GIS) 2023 held in February. In fact, the state is gearing up to launch projects worth ₹10 trillion garnered at the GIS in the coming months. The government had presented an annual Budget of ₹6.9 trillion for 2023-24 to allocate funding in different sectors to position the state as a preferred investment destination in India as well as South Asia.

