



STATES' POLICY CONCLAVE 2024

States' Performance Indicator Report

*Paving India's Green Path for Sustainable
and Inclusive Development*

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PHD RESEARCH BUREAU
PHD CHAMBER OF COMMERCE AND INDUSTRY



States' Performance Indicator Report
Paving India's Green Path for Sustainable and Inclusive Development

PHD Chamber's Viewpoint



Shri Hemant Jain
President
PHDCCI

States are the key drivers of India's progress, playing an increasingly significant role in shaping the country's growth and development. By aligning their strategies with the changing economic environment, they are demonstrating resilience and innovation, paving the way for India to achieve its vision of becoming a developed economy by 2047. Each state, with its unique strengths and approaches, contributes to a collective narrative of transformation and sustained progress. States like Punjab, Haryana, and Uttar Pradesh are best in agriculture production and ensure food security for the nation. Their efforts not only accelerate economic growth but also build a strong, inclusive foundation for the nation's future. In the post-pandemic World, states are positioned to take on an even more crucial role in maintaining momentum, fostering innovation, and ensuring holistic development that benefits all.



Shri Rajeev Juneja
Senior Vice President &
Chair, State Development
Council, PHDCCI

States form the backbone of India's economic framework, evolving from geographic entities into dynamic engines of development. By breaking down barriers in production and focusing on critical drivers such as land, labor, capital, and entrepreneurship, states are laying the groundwork for India's sustained economic expansion. Their proactive approach to infrastructure development and industrial growth has been pivotal in fostering resilience and innovation. States have their own unique qualities and sectors of strength, such as Chhattisgarh, Madhya Pradesh and Odisha are rich in mineral resources. State governments play an instrumental role in advancing rapid industrialization, supporting Micro, Small, and Medium Enterprises alongside large-scale industries, and creating a thriving environment for economic activity across sectors.



Shri Anil Gupta
Vice President
PHDCCI

In the face of evolving geopolitical developments, states have adopted a comprehensive approach to development, focusing on key areas such as skill development, socio-economic progress, financial stability, and fostering entrepreneurship and innovation. Each state has emerged as a dynamic force, navigating a diverse and rapidly changing environment. States are defined by a strong commitment to improving healthcare, education, tourism and upgrading vital physical and social infrastructure, ensuring a foundation for inclusive growth. Tourism-rich states like Kerala, Rajasthan, and Goa showcase India's cultural heritage to the World, bolstering foreign exchange earnings. By making bold strides and positioning themselves strategically, states are setting the stage for sustained growth and aiming to attract investment to drive development further.



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Dr Ranjeet Mehta
CEO & Secretary General
PHDCCI

States are making significant strides in overcoming challenges related to workforce upskilling, business facilitation, and strengthening manufacturing competitiveness. Their focus on broadening the beneficiaries of socio-economic development programs ensures that growth is both inclusive and sustainable. This approach demonstrates a deep understanding that long-term prosperity relies on proactive, inclusive strategies. Infrastructure development in states like Tamil Nadu and Andhra Pradesh, along with ambitious renewable energy projects in Rajasthan and Gujarat, aligns with India's sustainable development goals. States are adopting best practices, such as fostering public-private partnerships, streamlining policies, and prioritizing targeted skill development, which are contributing to building a dynamic and resilient economy for the future.



Dr S P Sharma
Chief Economist |
Deputy Secretary General
PHDCCI

States are key pillars driving India's economic growth. By strategically deploying their expenditures, states are creating a multiplier effect that fosters comprehensive development across the country. Education and healthcare innovations in states like Kerala and Tamil Nadu set benchmarks for human development. Similarly, schemes like Gujarat's Vibrant Gujarat Summit, Punjab's PITEX and Telangana's IT corridor drive foreign investments, amplifying India's global outreach. The collective efforts of States serve as the foundation for robust and inclusive growth. The synergistic impact of state spending not only accelerates economic progress but also establishes a solid foundation for long-term sustainability. Through collaboration, states are emerging as dynamic contributors to India's ongoing development, with the shared goal of transforming them into economic powerhouses and creating an environment that nurtures resilience and growth.



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Executive Summary

India's States serve as the backbone of the nation's growth and development. Each state contributes uniquely to India's progress, reflecting the diversity and strength of its people, culture, and resources. The vision of Viksit Bharat (Developed India) hinges on the synergistic efforts of these states to drive economic, social, and cultural transformation in India.

States are the strength of India's growth and development and pillars of its journey towards Viksit Bharat@2047. States drive the economy by removing obstacles to production, including those related to land, labour, capital, and entrepreneurship by making significant contributions to infrastructure development and industrialisation. On the socioeconomic front, the states have implemented changes in healthcare, education, and basic social and physical infrastructure through effective means.

The states have been actively working to advance education, accelerate agricultural production, support the industrial sector, and expand the services sector. Every state is working to simplify its compliance processes to become more appealing to investors, and boost exports.

The role of states will be ever-more-important in maintaining the nation's overall growth and development in the future given the dynamic global environment. There are still many challenges that need to be addressed, including improving labour skills, making it easier to start and operate a firm, lowering operating costs, and boosting industrial competitiveness. To guarantee continued inclusive growth in the nation, state policies should concentrate on broadening the recipients of socioeconomic development initiatives.

Each of India's States have their unique best practices, that are driving their overall growth and development. In light of this, India's States' key performance sectors were identified for years 2021–22 and 2022–23. The development strategy that states have chosen will act as a model for other states to modify and use in order to build their capability.

States like Punjab, Haryana, and Uttar Pradesh are best in agriculture production and ensure food security for the nation. Chhattisgarh, Madhya Pradesh and Odisha are rich in mineral resources. Maharashtra, Gujarat, and Karnataka lead in industrial and technological advancements, contributing significantly to India's GDP. Tourism-rich states like Kerala, Rajasthan, and Goa showcase India's cultural heritage to the World, bolstering foreign exchange earnings.



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Infrastructure development in states like Tamil Nadu and Andhra Pradesh, along with ambitious renewable energy projects in Rajasthan and Gujarat, aligns with India's sustainable development goals. Moreover, Northeastern states, through improved connectivity and regional integration, are becoming vital hubs for trade and tourism.

Education and healthcare innovations in states like Kerala and Tamil Nadu set benchmarks for human development. Similarly, schemes like Gujarat's Vibrant Gujarat Summit, Punjab's - Punjab International Trade Expo (PITEX) and Telangana's IT corridor drive foreign investments, amplifying India's global outreach.

At this juncture, the collaborative and competitive spirit among Indian States fuels India's journey toward Viksit Bharat, ensuring all-inclusive and sustainable development. It has been suggested that states should increase and fortify their level of resilience as they expand and develop. In order for the Indian economy to grow stronger and more resilient in its transition to a developed economy by 2047, the states must emulate the best practices of each other.

According to the analysis of the current study, the combination of strategic measures implemented by the Indian states will put the country's economy on a more robust growth path and help it reach the status of a "Developed Economy" by 2047. A nine-pronged approach is proposed by the study, which focuses on the following areas: sustainable development, enhancing ease of doing business, boosting infrastructure development, encouraging services sector activity, strategy to boost exports, improving skill development, and adopting best practices, among others.

1. Objective of the Study

The present research study conducted an evaluation of the performance of India's States analysing their performance for the financial year(FY) 2021-22 and FY 2022-23. The macroeconomic factors, agricultural factors and socio-economic factors impacting the States were compared, including States' Agricultural Growth, States' manufacturing growth, States' services growth, States' exports, States' Fiscal Balance, States' level of education, and States' strength of health infrastructure. The Study's objective is to analyze the performance of States across a spectrum of socio-economic parameters to identify the key areas of strength, boosting the performance of the States.



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2. Methodology

India is growing steadily and the States of India are significantly contributing to this growth, having a competitive edge in their specialized sectors. It is therefore evident that the adoption of best practices of States with leading sectors can boost the overall performance of the states and the country, resulting in a higher national income on the whole. To understand the key factors boosting states, the present study undertook the following analysis.

- **Time period:** The analysis involves the consideration of an average of two financial years (FY), namely FY 2021-22, and FY 2022-23.
- **Indicators:** The variables used to compare the performance of Indian States were States' Agricultural Growth, States' manufacturing growth, States' services growth, States' total exports, States' Fiscal Balance, States' level of education, and States' strength of health infrastructure, among other state specific variables.
- The level of education was measured by literacy rate (Census 2011) and the strength of health infrastructure was measured by number of beds in government hospitals (As on 2021, compiled from RBI).
- **States:** India is a federal union comprising 28 States and 8 union territories. For the present study, the following 20 States were included, Andhra Pradesh, Assam, Bihar, Chhattisgarh, Goa, Gujarat, Haryana, Himachal Pradesh, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Odisha, Punjab, Rajasthan, Tamil Nadu, Telangana, Uttar Pradesh, Uttarakhand, and West Bengal, due to the availability of comprehensive data.
- **Sources of Data:** The data analyzed was mainly taken from the Handbook of Statistics on Indian States (the Annual Publication of the Reserve Bank of India), Ministry of Statistics and Programme Implementation, Government of India, Ministry of Commerce and Industry, Government of India, and different websites of States, among others.



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3. Key areas of Strengths of India's States

India is a unique nation with each of the States having their key areas of strengths propelling the State's economy on a higher growth path.

Table 1: Key areas of Strengths of India's States

| Northern States | | | |
|-----------------|---------|--|--|
| S.no | States | Key strength areas in the recent years(top 5) | Description |
| 1. | Punjab | The State of Punjab has key strength areas including agriculture and food processing, strong manufacturing base with MSMEs, food processing, strong educational infrastructure and booming textiles industry | Punjab, known as an agrarian state, is widely recognized for its robust agro and food processing industries. The state is home to prominent sectors such as tractor and auto component manufacturing, sports goods, textiles, information technology, pharmaceuticals, and metal alloys. Often referred to as the "Granary of India," Punjab boasts the highest per capita milk availability in the country. The state ranks among the top in attracting foreign direct investment (FDI), reflecting its growing industrial appeal, boosting India's exports. |
| 2. | Haryana | The State of Haryana has key strength areas including manufacturing, services, agriculture, exports, and strong educational infrastructure | The strong manufacturing sector, services sector, agriculture, exports and education sector, are driving the growth of Haryana, along with agriculture production that ensures food security for the nation. Haryana has made rapid strides in development of industrial sector. Major industries in Haryana are automotive, IT, agriculture and petrochemicals. Being a preferred destination for auto majors and auto-component manufacturers, the State is one of the largest automobile hub in the country. The Panipat Refinery (IOCL) situated at Panipat is one of the largest refinery in South Asia. The State Government has committed in creating a progressive business environment. With Haryana's structural transformation from an agrarian State to industrial State and services sector's robust growth, the State has shown progressive development towards achieving sustainable development. |



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| | | | |
|----|------------------|---|---|
| 3. | Himachal Pradesh | The State of Himachal Pradesh has key strength areas including agriculture, strong educational infrastructure, food processing, tourism and high hydropower potential | Himachal Pradesh's economic growth is significantly driven by advancements in agriculture. Additionally, the state has a strong education sector, reflecting its strong commitment to human capital development. Himachal Pradesh has immense potential for hydropower as it is naturally blessed with abundant streams and rivers flowing down from towering mountains. |
| 4. | Uttarakhand | The State of Uttarakhand has key strength areas including manufacturing, services, strong educational infrastructure, maintained fiscal balance and tourism | Uttarakhand's remarkable growth is driven by its manufacturing and services sectors, supported by fiscal management and a focus on education. Key industries established in the state include automobiles, agro-based industries, food processing, floriculture and horticulture, pharmaceuticals and biotechnology, FMCG, electronics, hydropower, tourism, and ICT. The state's appeal as a tourist destination is enhanced by its scenic hill stations, wildlife parks, pilgrimage sites, and trekking routes. Tourism plays a pivotal role in driving inclusive socio-economic development through its extensive forward and backward linkages and its capacity to generate employment across various sectors of the economy. |
| 5. | Uttar Pradesh | The State of Uttar Pradesh has key strength areas including services, agriculture, exports, strong health infrastructure and thriving industrial base | Uttar Pradesh, often referred to as the "Food Basket of India," is a leading producer of various agricultural commodities. It is a prominent manufacturing hub, contributing significantly to India's industrial output. Additionally, Uttar Pradesh boasts well-established tourist and healthcare infrastructure, further enhancing its socio-economic development. |



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| Central States | | | |
|----------------|----------------|---|--|
| S.no | States | Key strength areas in the recent years(top 5) | Description |
| 6. | Chhattisgarh | The State of Chhattisgarh has key strength areas including manufacturing, booming steel industry, well maintained fiscal balance, abundance of natural resources and growing handicrafts industry | Chhattisgarh's economy is primarily driven by the manufacturing sector, which serves as a cornerstone of its industrial growth. The state maintains a well-balanced fiscal framework, ensuring financial stability and sustainable development. The state is a major contributor to India's economy, being a major producer of steel and serving as a significant source of electricity. Its ideal geological setup makes it home to abundant reserves of coal, limestone, bauxite, iron ore, and dolomite, which are utilized effectively. Chhattisgarh is globally renowned for its handicrafts, including bell metal, wrought iron crafts, bamboo work, wood carvings, tribal jewelry, and terracotta figures. These crafts not only reflect the artistry of its people but also form an integral part of its cultural identity, symbolizing the state's prosperity and heritage. |
| 7. | Madhya Pradesh | The State of Madhya Pradesh has key strength areas including services, strong health infrastructure, thriving diamond mining industry, tourism and abundance of natural resources | Madhya Pradesh is one of India's rapidly developing states, endowed with abundant natural resources, including fuel, minerals, agricultural wealth, and rich biodiversity. It holds the distinction of being the only diamond-producing state in the country. The state has emerged as one of the leading tourist destination. This growth has been fueled by substantial investments in infrastructure and the promotion of religious tourism. With its strategic location and well-established infrastructure, Madhya Pradesh has become a favored hub for both domestic and international investors, further propelling its economic progress. Additionally, the healthcare sector in the state is demonstrating significant growth. |



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| Western States | | | |
|----------------|-------------|---|--|
| S.no | States | Key strength areas in the recent years(top 5) | Description |
| 8. | Rajasthan | The State of Rajasthan has key strength areas including manufacturing, services, tourism, mining and producer of high-value items like precious stones, synthetic yarn, and television sets | Rajasthan's economy is diverse, powered by its industrial, mining, and services sectors. The industrial landscape is marked by the production of textiles, woollens, sugar, cement, glass, and an array of chemicals such as pesticides, fertilizers, and zinc. The state is a significant producer of high-value items like precious stones, synthetic yarn, and television sets. Key industrial facilities include zinc smelters, copper processing plants, and precision manufacturing units, showcasing Rajasthan's broad industrial capabilities, supported by prudent efforts towards renewable energy. |
| 9. | Gujarat | The State of Gujarat has key strength areas including manufacturing, agriculture, exports, strong health and educational infrastructure and well maintained fiscal balance | Gujarat's robust agriculture sector, manufacturing sector, exports and fiscal balance, supported by strong health and education sectors are boosting growth. Gujarat is one of the leading industrialized states in India, with ambitious renewable energy projects that align with India's sustainable development goals. It is considered the "petroleum capital of India" due to presence of large refining capacity set up by private and public sector companies. The state is the World's largest producer of processed diamonds, largest manufacturer of denim in the country and the third largest in the World. |
| 10. | Maharashtra | The State of Maharashtra has key strength areas including services, exports, health infrastructure, educational facilities and strong financial services | Maharashtra's growth trajectory is driven by robust exports and a thriving services sector, supported by strong socio-economic indicators in education and healthcare. Mumbai, the state capital, serves as India's financial powerhouse and a global financial hub, housing nationalized banks, major financial institutions, corporate headquarters, and the Bombay Stock Exchange—the oldest |



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| | | | stock exchange in Asia. Pune, another key city in Maharashtra, has established itself as a prominent educational center. The state's export portfolio includes engineering goods, pearls, precious and semi-precious stones, gold and other jewelry, and electronic products. Additionally, Maharashtra ranks among India's leading tourist destinations, attracting visitors with its rich cultural and historical heritage, with industrial and technological advancements, contributing significantly to India's GDP. |
|------------------------|-----------|---|---|
| 11. | Goa | The State of Goa has key strength areas including agriculture and allied, strong educational infrastructure, tourism, exports and thriving pharmaceutical industry | Goa's economic growth is fueled by the robust performance of key sectors such as fishing, agriculture, tourism, and pharmaceuticals. Goa boasts well-developed social, physical, and industrial frameworks, along with strong virtual connectivity. With an international airport that aligns with its status as a globally renowned leisure destination and substantial port infrastructure, the state is well-positioned for robust economic activity. Additionally, Goa excels in the education sector, further strengthening its socio-economic foundation. The state has a thriving pharmaceutical industry and is emerging as a hub for knowledge-driven sectors like biotechnology and information technology. |
| Southern States | | | |
| S.no | States | Key strength areas in the recent years(top 5) | Description |
| 12. | Karnataka | The State of Karnataka has key strength areas including manufacturing, services -- software services, exports, thriving dairy sector and strong health infrastructure | Karnataka's sustained growth is propelled by high performance parameters including agriculture sector, manufacturing sector, services sector specifically software services, exports and health. Karnataka is one of the major milk producers. Karnataka has a vibrant automobile, agro, aerospace, textile and garment, biotech, and heavy engineering industries. |



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| 13. | Kerala | The State of Kerala has key strength areas including services, tourism, strong educational infrastructure, robust health facilities, and pharmaceutical industry | Kerala, located at the southwestern tip of India, is renowned for its high literacy rate and achievements in education, health, gender equality, social justice, and law and order. The economy of Kerala is predominantly driven by key sectors such as healthcare, education, and tourism sector. These sectors play a vital role in shaping the state's economic framework and are integral to its overall development and sustainability. Kerala is blessed with a unique set of geographical features that have made it one of the most sought after tourist destinations in Asia. |
| 14. | Tamil Nadu | The State of Tamil Nadu has key strength areas including manufacturing, exports, strong educational infrastructure, health facilities, and pharmaceutical industry | Tamil Nadu has a highly diversified manufacturing sector, leading in industries such as automobiles and auto components, engineering, pharmaceuticals, textiles, garments, leather products, chemicals, and plastics. The state has seen strong export growth, with key exports including engineering goods, electronic products, ready-made garments, cotton yarn and fabrics, handloom products, leather and leather goods, petroleum products, and both organic and inorganic chemicals. Tamil Nadu is equipped with a well-developed infrastructure, featuring an extensive road and rail network, major and minor ports, and airports, ensuring excellent connectivity. Additionally, the state excels in socio-economic indicators such as education and healthcare. |



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| 15. | Andhra Pradesh | The State of Andhra Pradesh has key strength areas including agriculture, exports, strong health infrastructure, strong industrial base -- especially pharmaceuticals, fertilizers, and booming IT. | Agriculture is the backbone of Andhra Pradesh's economy, with rice as the dominant crop. The state also has a robust industrial base, with significant hubs in Visakhapatnam and Hyderabad, specializing in sectors such as machine tools, pharmaceuticals, fertilizers, and information technology. Hyderabad is home to one of the largest IT parks in the region. Rich in mineral resources, Andhra Pradesh has large strategic mineral deposits and is a leading producer of chrysolite asbestos, barites, manganese ore, mica, and coal, with the Singareni Coal Mines serving as a vital coal supplier to South India. Additionally, socio-economic indicators such as healthcare show promising trends. |
|-----------------------|----------------|---|--|
| 16. | Telangana | The State of Telangana has key strength areas including services, agriculture, exports, IT industry and pharmaceutical industry | Telangana's economy driven by its strong agricultural base, a dynamic services sector, and robust export activity. Hyderabad, the state capital, serves as a key hub for the information technology (IT) and pharmaceutical industries. The city is rapidly gaining prominence as a data center hotspot, reflecting its growing significance in the digital economy. Pharmaceuticals play a major role in the state's export profile, contributing significantly to overall exports. The state has a major share in India's total pharmaceutical exports, underscoring its status as a major player in the global pharma market. |
| Eastern States | | | |
| S.no | States | Key strength areas in the recent years(top 5) | Description |
| 17. | Odisha | The State of Odisha has key strength areas including manufacturing and mining, agriculture, exports, well maintained fiscal balance and adequate power and water availability | Odisha is growing steadily, boosted by steady agriculture sector, manufacturing sector, fiscal balance and exports. Agriculture and allied sector is a source of livelihood to a large portion of the population. The State has several structural strengths such as forest cover, rich mineral base, coastline, large working age population, adequate power and |



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| | | | water availability. State has kept its finances in line with Fiscal Responsibility and Budget Management Act. |
|-------------------------|-------------|---|--|
| 18. | Bihar | The State of Bihar has key strength areas including agriculture, tourism, textiles, food processing and health infrastructure | Bihar stands out as one of India's leading agricultural states, with majority of its population dependent on farming. It is one of the largest producer of vegetables and fruits in the country. The state benefits from a substantial pool of cost-effective industrial labor, positioning it as an attractive destination for diverse industries. Additionally, Bihar's healthcare sector has shown commendable progress, contributing to its socio-economic development. |
| 19. | West Bengal | The State of West Bengal has key strength areas including manufacturing, services, agriculture, exports and strong educational infrastructure | West Bengal stands out as the largest producer of jute and the second-largest producer of potatoes in India. Beyond its agricultural output, the state has numerous jute-based industries, which have significantly boosted regional demand and contributed to the growth of the manufacturing sector. Furthermore, West Bengal has a strong services sector and exports sector, showcasing its diverse and dynamic economic landscape. |
| Northeast States | | | |
| S.no | States | Key strength areas in the recent years(top 5) | Description |
| 20. | Assam | The State of Assam has key strength areas including agriculture, strong petroleum and natural gas industry, health infrastructure, tourism and exports. | Assam's economy is predominantly agricultural, with rice serving as the staple food crop. Key cash crops include tea, jute, oilseeds, cotton, sugarcane, and potatoes, complemented by a variety of horticultural produce such as oranges, bananas, pineapples, guavas, and mangoes. The state is gaining recognition as a prime destination for wildlife tourism. Additionally, Assam is one of the largest producer of petroleum and natural gas in India and possesses significant reserves of limestone and through improved connectivity and regional integration, are becoming vital hubs for trade and tourism. |

Source: PHD Research Bureau, PHDCCI, compiled from various sources



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4. Conclusion and Recommendations

The robust growth of the States has shaped the course of India's economic development. India's federal system revolves around the States. In particular, the role that States play in promoting inclusive development bears great significance in the growth and development of our Nation.

Although some States are predominantly agrarian in nature, the industrial and services sector are emerging as a significant contributor in their economic and social development. An efficient manufacturing and services sector are essential for both a strong and sustainable economic growth trajectory and the creation of job opportunities for the expanding young workforce.

States like Punjab, Haryana, and Uttar Pradesh are best in agriculture production and ensure food security for the nation. Chhattisgarh, Madhya Pradesh and Odisha are rich in mineral resources. Maharashtra, Gujarat, and Karnataka lead in industrial and technological advancements, contributing significantly to India's GDP.

The States play a key role in constructing the necessary infrastructure for businesses to operate smoothly and for the overall infrastructure development of the nation. States are essential in putting social welfare programs into action and making sure that the benefits reach the lowest segments of society. States' plans seek to bolster health and education systems, safeguard the weak, empower women, and quicken urbanization.

Infrastructure development in states like Tamil Nadu and Andhra Pradesh, along with ambitious renewable energy projects in Rajasthan and Gujarat, aligns with India's sustainable development goals. Moreover, Northeastern states, through improved connectivity and regional integration, are becoming vital hubs for trade and tourism.

India's States are diverse in terms of culture, yet they all pursue policies uniformly with the goal of achieving a faster rate of economic growth. Tourism-rich states like Kerala, Rajasthan, and Goa showcase India's cultural heritage to the World, bolstering foreign exchange earnings.

The States have actively concentrated on overall economic development over the years, supporting social welfare, boosting the manufacturing and agriculture sectors, energizing the services sector, empowering women, improving health and education, creating an environment that supports entrepreneurship, supporting MSMEs, and improving infrastructure development. Being distinct from each other, each Indian state is a leader in its own position. Education and healthcare innovations in states like Kerala and Tamil Nadu



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set benchmarks for human development. Similarly, schemes like Gujarat's Vibrant Gujarat Summit, Punjab's PITEX and Telangana's IT corridor drive foreign investments, amplifying India's global outreach.

Going ahead, in the light of the same, a comparative analysis was conducted to examine the key performance areas of India's States on the basis of socio-economic parameters. As the States continues on the path toward rapid industrialization, it will be essential to coordinate the growth of small, medium, and large-scale businesses because they provide an environment that is conducive to drawing in industrial investments through more user-friendly regulations and improved infrastructure support. In order to strengthen different parts of their own economy, the States should both expand their current capabilities in specialized areas and embrace other States' best practices.

To accelerate the growth of states further, the following are nine pronged strategy is recommended;

1. Enhance Ease of Doing Business

States should place greater emphasis on improving their rankings in the Ease of Doing Business by embracing the Business Reform Action Plan. This will help create a more business-friendly environment, attract investments, and encourage healthy competition further. By incentivizing the private sector, particularly in underdeveloped regions, states can stimulate industrial growth.

2. Reduce Cost of Doing Business

The cost of doing business needs to be addressed to enhance the competitiveness further of the manufacturing firms including the costs of capital, costs of power, costs of logistics, costs of land and availability of land, costs of labour and availability of skilled labour, and costs of compliances.

3. Boost Infrastructure Development

The development of both physical and social infrastructure is vital to boosting industrial activity and improving living standards. States should prioritize key infrastructure projects such as healthcare facilities, transportation networks, and power distribution systems. Focusing on the tourism sector through improved roads, quality accommodation, and accessible information will also foster economic growth and attract more visitors. This



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development in physical infrastructure should be supported by rapid development of digital infrastructure too.

4. Foster Sustainable Growth

States must focus on environmentally sustainable practices to drive long-term development. This includes promoting the use of clean technologies and optimizing land use for industrial purposes. Strengthening land banks and introducing long-term leasing options will facilitate the establishment of industries, especially in areas where land acquisition is challenging.

5. Stimulate Growth in the Services Sector

A services-driven growth strategy should be implemented by states, prioritizing industries such as healthcare, education, IT, logistics, tourism and other non-polluting sectors. To support this, states should make finance more accessible to service-based businesses and simplify regulatory frameworks to encourage innovation and growth in these industries.

6. Strategy to boost 'Exports'

Exports play a crucial role in driving economic growth. To boost exports, states should provide additional resources and incentives to export-focused industries. Continuous infrastructure development, particularly in transport and logistics, will help states become more competitive on the global stage and contribute to India's export potential.

7. Promote Skill Development and Innovation

States must prioritize skill development and foster a culture of research and innovation to increase industrial competitiveness. By focusing on education and skills training, states can enhance workforce productivity, attract private and public investment, and support structural transformation.

8. Investment in Health and Education

Investment in healthcare and education infrastructure is another area of focus for the states. Expanding and modernizing the healthcare sector will not only improve the quality of life for residents but also attract medical tourism. Enhancing the quality of education, particularly in technical fields, will prepare a skilled workforce capable of contributing to high-value industries. Expanding digital education platforms and encourage private sector investments.



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9. Adopt and Share Best Practices

States should collaborate and share best practices to enhance governance and promote efficient development strategies. This mutual learning approach will help form policies that are aligned with national goals. The successful initiatives seen during the pandemic, where states collaborated to implement assistance programs and stimulus packages, are a great example of how collective action can lead to positive outcomes.

Going ahead, States are anticipated to play an increasingly important role in maintaining the Nation's overall development in the years to come. The main areas of concern remain the challenges, including reducing cost of doing business, upskilling the labor force, and boosting manufacturing competitiveness among others. To ensure that the country grows inclusively, state policy should concentrate on broadening the recipients of socioeconomic development initiatives, and adopting each others best practices for inclusive and sustainable development. At this juncture, the collaborative and competitive spirit among Indian States fuels India's journey toward Viksit Bharat, ensuring all-inclusive and sustainable development.



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Special Feature

Chhattisgarh's Vision for Inclusive Growth: Empowering Communities through Industrial Development Policy 2024-30

Chhattisgarh, a state located in central India, is emerging as a powerhouse of industrial growth and economic development. With its rich resources, strategic location, and government support, it is rapidly transforming into one of the leading industrial hubs in the country. Chhattisgarh, with its rich cultural heritage and abundant natural resources, stands as a testament to the power of transformation. As one of India's youngest states, it has rapidly evolved into a dynamic and rapidly growing economy, brimming with promise and potential. Chhattisgarh has swiftly become one of the fastest-growing industrial hubs in the country. Its steel sector is one of the largest in India, contributing to more than 30% of the nation's steel production. The state is home to several major steel plants, including the iconic Bhilai Steel Plant and has attracted global giants such as JSW and AN/MS. Similarly, the state's cement industry is thriving, with numerous large plants capitalizing on Chhattisgarh's rich limestone deposits. The state's power sector is also booming, fuelled by abundant coal reserves, making Chhattisgarh a critical source of energy production for the entire nation.

Chhattisgarh, under the dynamic leadership of Honourable Chief Minister Shri Vishnu Deo Sai, has charted an impressive growth trajectory over the past decade. The progress is a direct result of visionary governance, strategic planning, and tireless efforts to foster industrial growth and inclusive development.

Chhattisgarh's economic growth is a testament to the leadership's focused approach to development. In 2023-24, the Gross State Domestic Product is estimated at INR 5.05 lakh crores projected to grow from 4.64 lakh crores in 2022-23, marking an 8.93% increase. In 2023-24, Chhattisgarh's per capita income is expected to grow by 7.31%, reaching Rs. 1.47 lakh per annum. While still lower than the national per capita income of Rs. 1.85 lakh the state's growth rate in this area is impressive, reflecting an increasing standard of living and better economic opportunities for its citizens.

Chhattisgarh's New Industrial Development Policy 2024-30

State Government recently launched its new Industrial Development Policy 2024-30 which focuses on rapid economic growth and development in all aspects. The policy outlines provisions aimed at establishing new dimensions of industrial development in the State. The policy aims to transform Chhattisgarh into a hub of industrial growth aligned with the vision of Amrit Kaal: Chhattisgarh Vision @2047. It emphasizes skill development, employment generation, and the promotion of core and emerging sectors, such as IT, AI, and robotics.



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Focus areas of Industrial development policy includes job creation, skilling and formalization, inclusive growth, export promotion, environment protection, technology advancement and attracting global investments. State offers special incentive packages to sectors such as Pharmaceuticals, Textiles, Agro and Food Processing, Electronics and Electricals, Information Technology, ITeS and Data Centres, AI, Robotics and Computing.

Here are some of the notable features of the state's Industrial Development Policy:

1. Customized Incentives for Job Creation

One of the most impactful provisions in Chhattisgarh's new industrial policy is the introduction of **customized incentives** for industries that generate employment for 1,000 or more individuals.

2. Training Cost Reimbursement for Skill Development

To ensure that the workforce is adequately equipped to meet the needs of the rapidly growing industrial sector, the government is offering a **training cost reimbursement equivalent to one month's wage** for employees undergoing skill development programs.

3. Special Subsidy on Net Salary for Employing Divyang, Retired Agniveers and Surrendered Naxalites

In a move aimed at promoting inclusivity, Chhattisgarh has introduced a **special subsidy on net salary** for businesses that hire persons with disabilities (PWDs), retired Agniveers and surrendered Naxalites. This subsidy covers **40% of the net salary** of PWD employees.

4. Reimbursement of Employee Provident Fund (EPF) for Five Years

To further encourage companies to invest in human capital, the state government has introduced the **reimbursement of Employee Provident Fund (EPF)** contributions for a period of five years, covering up to **75%** of the EPF.

5. Incentives for Private Industrial Parks

Recognizing the importance of infrastructure in industrial growth, the Chhattisgarh government is offering **incentives for the development of private industrial parks**. The state is providing **30% subsidies** to encourage private sector participation in creating world-class industrial parks.



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6. Special Package for Startups

Chhattisgarh has introduced a **special package for startups**, aimed at nurturing the entrepreneurial ecosystem in the state. This initiative includes financial support, ease of doing business, and access to resources to help startups thrive.

7. Incentives for the Service Sector

In addition to promoting manufacturing and industrial growth, Chhattisgarh recognizes the importance of the **service sector** in its economic development.

Doing Business made Easy in Chhattisgarh

The State of Chhattisgarh is dedicated to enhancing the Ease of Doing Business in the State by developing investor-centric business ecosystems. These efforts aim to streamline processes, reduce complexity, and provide a seamless experience for businesses to operate within the State. Chhattisgarh's Single Window System 2.0 enables faster B2G information flow, real time B2G interactions and simplifies the application process for clearances & incentives. The Industrial land allotment process in the State is done through online system which makes in transparent and convenient for the investors.

A Holistic Approach to Industrial Development

Chhattisgarh's new industrial policy takes a holistic approach, integrating growth with inclusivity. By introducing incentives that encourage large-scale employment, support for the differently abled, and a focus on skill development, the state is ensuring that its industrial progress translates into social and economic upliftment. It creates a vibrant, diversified economy that can offer opportunities for all, making Chhattisgarh an attractive and sustainable destination for investors.

Chhattisgarh's new industrial policy reflects the state's commitment to creating a robust, inclusive, and sustainable economic ecosystem. With the introduction of landmark initiatives such as customized incentives for employment, skill development subsidies, and support for startups and service sectors, the state is positioning itself as a forward-looking industrial hub.



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PHD Research Bureau

PHD Research Bureau; the research arm of the PHD Chamber of Commerce and Industry was constituted in 2010 with the objective to review the economic situation and policy developments at sub-national, national and international levels and comment on them in order to update the members from time to time, to present suitable memoranda to the government as and when required, to prepare State Profiles and to conduct thematic research studies on various socio-economic and business developments.

The Research Bureau has been instrumental in forecasting various lead economic indicators national and sub-national. Many of its research reports have been widely covered by media and leading newspapers. The Research Bureau has undertaken various policy studies for Government of India and state governments.

| Research Activities | Comments on Economic Developments | Newsletters | Consultancy |
|---|--|---|---|
| <ul style="list-style-type: none"> Research Studies | <ul style="list-style-type: none"> Macro Economy | <ul style="list-style-type: none"> PHDCCI Economic Monitor | <ul style="list-style-type: none"> Trade & Investment Facilitation Services (TIFS) |
| <ul style="list-style-type: none"> State Profiles | <ul style="list-style-type: none"> States Economic Development | | |
| <ul style="list-style-type: none"> Impact Assessments | <ul style="list-style-type: none"> Infrastructure | | |
| <ul style="list-style-type: none"> Thematic Research Reports | <ul style="list-style-type: none"> Foreign exchange market | | |
| <ul style="list-style-type: none"> Releases on Economic Developments | <ul style="list-style-type: none"> International Trade | | |
| | <ul style="list-style-type: none"> Global Economic Developments | | |



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Studies Undertaken by PHD Research Bureau

A: Thematic research reports

1. Comparative study on power situation in Northern and Central states of India (September 2011)
2. Economic Analysis of States (October 2011)
3. Growth Prospects of the Indian Economy, Vision 2021 (December 2011)
4. Budget 2012-13: Move Towards Consolidation (March 2012)
5. Emerging Trends in Exchange Rate Volatility (April 2012)
6. The Indian Direct Selling Industry Annual Survey 2010-11 (May 2012)
7. Global Economic Challenges: Implications for India (May 2012)
8. India Agronomics: An Agriculture Economy Update (August 2012)
9. Reforms to Push Growth on High Road (September 2012)
10. The Indian Direct Selling Industry Annual Survey 2011-12: Beating Slowdown (March 2013)
11. Budget 2013-14: Moving on reforms (March 2013)
12. India- Africa Promise Diverse Opportunities (November 2013)
13. India- Africa Promise Diverse Opportunities: Suggestions Report (November 2013)
14. Annual survey of Indian Direct Selling Industry-2012-13 (December 2013)
15. Imperatives for Double Digit Growth (December 2013)
16. Women Safety in Delhi: Issues and Challenges to Employment (March 2014)
17. Emerging Contours in the MSME sector of Uttarakhand (April 2014)
18. Roadmap for New Government (May 2014)
19. Youth Economic (May 2014)
20. Economy on the Eve of Union Budget 2014-15 (July 2014)
21. Budget 2014-15: Promise of Progress (July 2014)
22. Agronomics 2014: Impact on economic growth and inflation (August 2014)
23. 100 Days of new Government (September 2014)
24. Make in India: Bolstering Manufacturing Sector (October 2014)
25. The Indian Direct Selling Industry Annual Survey 2013-14 (November 2014)
26. Participated in a survey to audit SEZs in India with CAG Office of India (November 2014)
27. Role of MSMEs in Make in India with reference to Ease of Doing Business in Ghaziabad (Nov 2014)
28. Exploring Prospects for Make in India and Made in India: A Study (January 2015)
29. SEZs in India: Criss-Cross Concerns (February 2015)
30. Socio-Economic Impact of Check Dams in Sikar District of Rajasthan (February 2015)
31. India - USA Economic Relations (February 2015)
32. Economy on the Eve of Union Budget 2015-16 (February 2015)
33. Budget Analysis (2015-16)
34. Druzhba-Dosti: India's Trade Opportunities with Russia (April 2015)
35. Impact of Labour Reforms on Industry in Rajasthan: A survey study (July 2015)
36. Progress of Make in India (September 2015)
37. Grown Diamonds, A Sunrise Industry in India: Prospects for Economic Growth (November 2015)
38. Annual survey of Indian Direct Selling Industry 2014-15 (December 2015)
39. India's Foreign Trade Policy Environment Past, Present and Future (December 2015)
40. Revisiting the emerging economic powers as drivers in promoting global economic growth (February 2016)
41. Bolstering MSMEs for Make in India with special focus on CSR (March 2016)
42. BREXIT impact on Indian Economy (July 2016)
43. India's Exports Outlook (August 2016)
44. Ease of Doing Business : Suggestive Measures for States (October 2016)
45. Transforming India through Make in India, Skill India and Digital India (November 2016)



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46. Impact of Demonetization on Economy, Businesses and People (January 2017)
47. Economy on the eve of Budget 2017-18 (January 2017)
48. Union Budget 2017-18: A budget for all-inclusive development (January 2017)
49. Annual Survey of Indian Direct Selling Industry 2015-16 (February 2017)
50. Worklife Balance and Health Concerns of Women: A Survey (March 2017)
51. Special Economic Zones: Performance, Problems and Opportunities (April 2017)
52. Feasibility Study (socio-Economic Survey) of Ambala and Rohtak Districts in Haryana (March 2017)
53. Goods and Services (GST): So far (July 2017)
54. Reshaping India-Africa Trade: Dynamics and Export Potentiality of Indian Products in Africa (July 2017)
55. Industry Perspective on Bitcoins (July 2017)
56. Senior Housing: A sunrise sector in India (August 2017)
57. Current state of the economy (October 2017)
58. Equitable finance to fulfill funding requirements of Indian Economy (October 2017)
59. The Wall of Protectionism: : Rise and Rise of Protectionist Policies in the Global Arena, (November 2017)
60. India-Israel Relations: Building Bridges of Dynamic Trade(October 2017)
61. Role of Trade Infrastructure for Export Scheme (TIES) in Improving Export Competitiveness (November 2017)
62. India - China Trade Relationship: The Trade Giants of Past, Present and Future (January 2018)
63. Analysis of Trade Pattern between India and ASEAN(January 2018)
64. Union Budget 2018-19 – (February 2018)
65. Ease of Doing Work for Women: A survey of Delhi NCR (February 2018)
66. Restraining Wilful Defaults: Need of the hour for Indian Banking System (March 2018)
67. Impact of GST on Business, Industry and Exporters (April 2018)
68. India – Sri Lanka Bilateral Relations: Reinforcing trade and investment prospects (May 2018)
69. Growth Prospects of the Indian Economy: Road to US USD5 Trillion Economy(May 2018)
70. India's Free Trade Agreements Dynamics and Diagnostics of Trade Prospects(May 2018)
71. India – UK Trade Relations and Societal Links: Way Forward (June 2018)
72. Rural Economy: Road to US USD5 Trillion Economy(September 2018)
73. Indian Economy on the Eve of Union Budget 2019-20 (Interim): Steady...strong...fastest moving economy (January 2019)
74. Interim Budget 2019-2020: A Dynamic, Inclusive & Pragmatic Budget (February 2019)
75. Women Entrepreneurship: Transforming from Domestic Households to Financial Independence (March 2019)
76. Prospects for Exports from India: Five Pronged Strategy to Achieve USD700 Billion Merchandise Exports by 2025 (March 2019)
77. India Towards Shared Prosperity: Economic Agenda for the Next five Years (March 2019)
78. Job Creation: A Pan India Survey of Households (March 2019)
79. India Inc. Speaks Live: Wish List for the Next Five Years (May 2019)
80. Suggestive Roadmap for Revitalizing Economic Growth (June 2019)
81. Indian Economy on the Eve of Union Budget 2019-20 (July 2019)
82. Union Budget 2019-20: Road to USUSD 5 trillion economy (July 2019)
83. Ease of Doing Business for MSMEs (September 2019)
84. Report Emerging contours in the defence and homeland security
85. Framework of University-Industry Linkages in Research DSIR
86. India's Trade and Investment opportunities with ASEAN Economies (November 2019)
87. Indian Economy on the Eve of Union Budget 2020-21 (February 2020)
88. Union Budget 2020-21: Aspirational, Caring and Developmental Budget (February 2020)
89. Macroeconomic Indicators and Pandemic COVID-19 Stimulus provided by Select Economies (April 2020)
90. Analysis on Relief Measures -Salaries wages by pandemic COVID-19 impacted countries (April 2020)



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91. Report on impact of Pandemic COVID-19 by PHDCCI (April 2020)
92. Tax relief measures provided by Pandemic COVID-19 impacted Countries (April 2020)
93. Impact of Pandemic COVID-19 : PHD Chamber's detailed representation on short term and long term measures submitted to the Government (April 2020)
94. Mitigating the Impact of Pandemic COVID-19 on Trade & Industry: PHDCCI Representations to Government of India and State Governments (April 2020)
95. Compendium of various relief measures provided by the States to mitigate the impact of pandemic COVID-19 (April 2020)
96. Calibrated Approach to Exit from Lockdown (April 2020)
97. Compendium on Relief Measures provided by the Govt. under Direct & Indirect Taxes to mitigate the impact of pandemic COVID (April 2020)
98. Relief Measures provided by Ministry of Finance, Ministry of Commerce & others (April 2020)
99. Relief measures provided by various countries to mitigate the daunting impact of pandemic COVID-19 on economy, trade and industry
100. Analysis of COVID at International and Sub-national Level- Speed of Spread, Mortality and Recovery.
101. Supplement of Recent Notifications by the Central Government, State Governments and Tax Authorities to Mitigate the Impact of Pandemic COVID-19
102. PHDCCI COVID-19 Updates
103. PHDCCI Quick Survey on Post Lockdown Business Scenario May 29th 2020
104. Impact of GST on Economy and Businesses (Aug 2020)
105. India's Imports from China: Strategy for Domestic Capacity Building (Sept 2020)
106. PHDCCI Economic and Business Momentum (EBM) Index (October 2020)
107. The Future of Expanding India-USA Bilateral Relations: Strengthening bilateral ties through FTA (November 2020)
108. New Year Economics – Growth Story Continues (January 2021)
109. PHDCCI Economy GPS Index (January 2021)
110. PHD Chamber Analysis on the Union Budget 2021-22 (February 2021)
111. Analysis of State Budgets FY2021-2022 (April 2021)
112. Impact of Coronavirus 2.0 on Economy and Businesses (May 2021)
113. Achieving a higher export growth trajectory 75 potential products and 75 focused markets (September 2021)
114. PHDCCI Analysis of Union Budget 2022-23 (February 2022)
115. Economy to resume normal growth curve in 2022-23 (April 2022)
116. Ease of Doing Business for MSMEs in India: Percolation EODB Reforms at the Factory Level (May 2022)
117. Prospects and Potential for Enhancing Exports and Reducing Imports of India (May 2022)
118. Pre and Post COVID Economic Dynamics of Leading Economies (June 2022)
119. PHDCCI Inflation Trends (June 2022)
120. India is an attractive destination for Green Hydrogen (August 2022)
121. Impact of Monetary Tightening on Inflation (November 2022)
122. India's Export Outlook (December 2022)
123. Mapping of 75 products among the States (December 2022)
124. India: A Growth Leader in G20 Nations (December 2022)
125. PHDCCI-India's Exports Outlook (IEO)-A Survey of Exporters' order books (January 2023)
126. India-UAE FTA. Unleashing Export Potential (January 23)
127. PHD Chamber Analysis of Union Budget 2023-24-(February 2023)
128. Post Pandemic Recovered and Unrecovered Economies (April 2023)
129. Effectiveness of policy rates of top ten leading economies (May 2023)
130. India consistently resilient in the global economy (May 2023)
131. The India-USA Bilateral Relations: Steady Strides into the Future (July 2023)
132. An Analysis of India's Trade Pattern with Latin American and Caribbean Countries (July 2023)
133. Growth Dynamics of India's Exports (July 2023)
134. Agriculture Boosts Economic Resilience (October 2023)



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135. India's Emerging Export Dynamics: Vision USD 2 Trillion Exports by 2030(November 2023)
136. Mapping Post-Pandemic Socio-Economic Resilience of the States' in India (December 2023)
137. Geopolitical Spillovers and Resilience of the Indian Economy (December 2023)
138. New Year Economics PHDCCI Economic Outlook 2024 (January 2024)
139. Interim Budget 2024-25 A Reflection of Viksit Bharat (February 2024)
140. Viksit Bharat@2047 A Blueprint of Micro and Macro Economic Dynamics (April 2024)
141. Framework to Strengthen India's Gold Processing Industry: A Step in Building Gold Self Reliance (July 2024)
142. Union Budget 2024-25 : In a pursuit of Viksit Bharat (July 2024)
143. India's Trade Patterns with Regions and Regional Groupings: A comparative study of Pre and Post Pandemic Years (August 2024)
144. Investment patterns and preferences of Indian retail investors: COVID as an influencer (September 2024)

B: State profiles

145. Rajasthan: The State Profile (April 2011)
146. Uttarakhand: The State Profile (June 2011)
147. Punjab: The State Profile (November 2011)
148. J&K: The State Profile (December 2011)
149. Uttar Pradesh: The State Profile (December 2011)
150. Bihar: The State Profile (June 2012)
151. Himachal Pradesh: The State Profile (June 2012)
152. Madhya Pradesh: The State Profile (August 2012)
153. Resurgent Bihar (April 2013)
154. Life ahead for Uttarakhand (August 2013)
155. Punjab: The State Profile (February 2014)
156. Haryana: Bolstering Industrialization (May 2015)
157. Progressive Uttar Pradesh: Building Uttar Pradesh of Tomorrow (August 2015),
158. Suggestions for Progressive Uttar Pradesh (August 2015)
159. State profile of Telangana- The dynamic state of India (April 2016)
160. Smart Infrastructure Summit 2016- Transforming Uttar Pradesh (August 2016)
161. Smart Infrastructure Summit 2016-Transforming Uttar Pradesh : Suggestions for the State Government (August 2016)
162. Rising Jharkhand: An Emerging Investment Hub (February 2017)
163. Punjab: Roadmap for the New Government Suggestions for the Industrial and Socio-Economic Development – Focus MSMEs ease of doing business (May 2017)
164. Prospering Himachal Pradesh: A Mountain of Opportunities (August 2017)
165. Kashmir: The way forward (February 2018)
166. Analysis of State Budgets for 2018-19: Select Sates (March 2018)
167. Rising Uttar Pradesh One District One Product Summit (August 2018)
168. Rajasthan: Steady Strides into the Future- Emerging Growth Dynamics and the Way Forward (September 2018)
169. Rising Jharkhand: Economic Profile (January 2019)
170. Rising Jharkhand: Skill Development to Spur Socio-Economic Growth (January 2019)
171. Progressive Haryana: Economic Profile (February 2019)
172. Progressive Haryana: The Agricultural Hub of India (February 2019)
173. Progressive Haryana Steady Growth Strides into the Future (June 2020)
174. Progressive Haryana Steady Growth Strides into the Future (June 2020)
175. States' Policy Conclave 2021: Role of States (December 2021)
176. Analysis of States' Budget 2022-23 (April 2022)
177. Mapping Post-Pandemic Socio-Economic Resilience of the States' in India (December 2023)
178. Gross and Inflation Dynamics in Select States(July 2023)



ABOUT PHDCCI

PHDCCI has been working as a catalyst for the promotion of Indian industry, trade and entrepreneurship for the past 119 years. It is a forward looking, proactive and dynamic PAN-India apex organization. As a partner in progress with industry and government, PHDCCI works at the grass roots level with strong national and international linkages for propelling progress, harmony and integrated development of the Indian economy.

PHDCCI, acting as the “Voice of Industry & Trade” reaching out to more than 1,50,000 large, medium and small industries, has forged ahead leveraging its legacy with the industry knowledge across multiple sectors to take Indian Economy to the next level.

At the global level, we have been working with the Embassies and High Commissions in India and overseas to bring in the International Best Practices and Business Opportunities.

THANK YOU PARTNERS



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