

State Economy



1. STATE ECONOMY

State Income

1.1 As per the second advance estimates, during 2023-24 the Indian economy is expected to grow by 7.6 per cent and as per the advance estimates also the State economy is expected to grow by 7.6 per cent. During 2023-24, the 'Agriculture & allied activities' sector is expected to grow by 1.9 per cent, 'Industry' sector is expected to grow by 7.6 per cent and 'Services' sector is expected to grow by 8.8 per cent for the State. As per the advance estimates, nominal (at current prices) Gross State Domestic Product (GSDP) for 2023-24 is expected to be ₹ 40,44,251 crore and real (at constant 2011-12 prices) GSDP is expected to be ₹ 24,10,898 crore.

1.2 As per the first revised estimates, nominal GSDP for 2022-23 is ₹ 36,45,884 crore as against ₹ 31,44,138 crore for 2021-22. Real GSDP is ₹ 22,41,196 crore for 2022-23 as against ₹ 20,47,891 crore for 2021-22.

- The average share of the State in All-India nominal GDP is highest (13.9 per cent)
- The *Per Capita* State Income for 2022-23 is ₹ 2,52,389 as against ₹ 2,19,573 for 2021-22

Nominal GSDP and *Per Capita* State Income

(Base year 2011-12)

Particulars	2016-17	2017-18	2018-19	2019-20	2020-21 ⁺⁺⁺	2021-22 ⁺⁺	2022-23 ⁺	2023-24 ^{\$}
Nominal GSDP (₹ Crore)	21,98,185	23,52,782	25,28,854	26,56,806	26,10,651	31,44,138	36,45,884	40,44,251
<i>Per Capita</i> State Income (₹)	1,63,726	1,72,663	1,82,865	1,89,843	1,82,454	2,19,573	2,52,389	2,77,603
+++ Third revised and final estimates		++ Second revised estimates		+ First revised estimates		\$ Advance estimates		

Per Capita State Income of selected states during 2022-23

(Base year 2011-12)

Particulars	Telangana	Karnataka	Haryana	Tamil Nadu	Gujarat	Maharashtra	Andhra Pradesh	Uttar Pradesh
<i>Per Capita</i> State Income (₹)	3,11,649	3,04,474	2,96,592	2,75,583	2,73,558	2,52,389	2,19,881	83,636

Prices

1.3 The average Consumer Price Index (CPI) (Base year 2003 = 100) compiled by Directorate of Economics and Statistics, GoM for rural and urban areas in the State was 372.3 and 355.5 respectively during April, 2023 to March, 2024. The y-o-y inflation during this period was 6.3 per cent, same for rural and urban areas.

1.4 There are in all 262.82 lakh (61.53 lakh yellow, 178.75 lakh saffron and 22.51 lakh white) ration card holders in the State upto February, 2024.

1.5 ePoint of Sale (ePoS) devices have been installed in 52,532 Fair Price Shops across the State for distribution of foodgrains. During 2023-24 about 1.47 crore families availed ration with *Aadhaar* based biometric authentication.

1.6 At the end of March, 2024 in all 1,904 *Shivbhojan* centres are functioning in the State. During 2023-24, in all 5.75 crore *Shivbhojan thalis* were distributed.

1.7 Since inception of 'One Nation, One Ration Card' scheme, upto March, 2024, in all 0.75 lakh ration card holders from Maharashtra have lifted foodgrains from other states and 6.68 lakh ration card holders from other states have lifted their foodgrains from Maharashtra.

Public finance

- The percentage of fiscal deficit to GSDP is 2.8 per cent, revenue deficit to GSDP is 0.5 per cent and debt stock to GSDP is 17.6 per cent as per 2023-24 (RE)
- Total anticipated expenditure for annual schemes 2023-24 is ₹ 2,31,651 crore of which ₹ 20,188 crore is on the district annual schemes

1.8 The Revenue receipts of the State are expected to be ₹ 4,86,116 crore for 2023-24 (RE) as against ₹ 4,05,678 crore for 2022-23. The Tax and non-tax revenue (including central grants) for 2023-24 (RE) are ₹ 3,96,052 crore and ₹ 90,064 crore respectively. Actual revenue receipts during 2023-24 upto February were ₹ 3,73,924 crore (76.9 per cent of RE).

1.9 The revenue expenditure of the State is ₹ 5,05,647 crore as per 2023-24 (RE) as against ₹ 4,07,614 crore in 2022-23. Actual revenue expenditure during 2023-24 upto February was ₹ 3,35,761 crore (66.4 per cent of RE).

1.10 As per 2023-24 (RE), the share of capital receipts in total receipts is 25.9 per cent and share of capital expenditure in total expenditure is 23.0 per cent.

Institutional finance

- As on 31st December, 2023, the State has highest share in aggregate deposits (22.0 per cent) and gross credit (28.0 per cent) of scheduled commercial banks at All-India level
- As on 31st March, 2024 number of Automated Teller Machines (ATMs) per lakh population was 23 in the State
- Under *Pradhan Mantri Jan Dhan Yojana*, upto 31st March, 2024 in all 3.41 crore bank accounts were opened in the State of which 55.0 per cent were from rural/semi-urban areas

1.11 As on 31st March, 2023 aggregate bank deposits and gross credit of scheduled commercial banks in the State were ₹ 39.23 lakh crore and ₹ 38.67 lakh crore respectively. Credit-Deposit Ratio of the State was 98.6 per cent as on 31st March, 2023.

1.12 Annual Credit Plan size for Priority sector of the State for 2023-24 is ₹ 6.51 lakh crore in which the share of 'Agriculture & allied activities' sector is 25.9 per cent and that of 'Micro, Small, Medium enterprises and *Khadi* & Village Industries' sector was 55.6 per cent.

Agriculture & allied activities

1.13 The State received 86.4 per cent of the normal rainfall during monsoon 2023. In the State, 19 talukas received excess rainfall, 190 received normal rainfall and 146 received deficient rainfall.

1.14 Average size of operational holding in the State as per Agriculture Census 2015-16 is 1.34 ha as against 4.28 ha during Agriculture Census 1970-71. According to Agriculture Census 2015-16, the total area of small & marginal operational holdings (upto 2.0 ha) constituted 45 per cent of the total area of operational holdings whereas number of small & marginal operational holdings constituted 79.5 per cent of the total number of operational holdings.

- The year 2023 was declared as 'The International Year of Millets' by United Nations at the behest of GoI

1.15 During *kharif* season of 2023-24, sowing was completed on 155.64 lakh ha area. The production of cereals, pulses, oilseeds and sugarcane is expected to decrease by 23 per cent, 10 per cent,

two per cent and 17 per cent respectively while production of cotton is expected to increase by three per cent over the previous year.

1.16 During *rabi* season of 2023-24, sowing was completed on 58.60 lakh ha. The production of cereals & pulses is expected to decrease by five per cent & four per cent respectively while production of oilseeds is expected to increase by 13 per cent over the previous year.

Rainfall and Crop production in the State								
Particulars	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Rainfall (percentage to normal)	59.4	94.9	84.3	73.6	112.6	113.4	118.2	119.8
Crop	Production ('000 MT) ^{\$}							
Cereals	6,896	12,646	10,944	7,947	9,218	12,201	12,062	12,421
Pulses	1,432	4,584	3,684	2,683	3,849	4,444	4,887	4,398
Total Foodgrains	8,328	17,230	14,628	10,630	13,067	16,646	16,949	16,818
Oilseeds	2,166	5,113	4,208	4,885	5,178	6,719	5,954	7,091
Sugarcane	69,235	54,237	83,138	89,771	69,313	1,11,642	1,39,159	1,35,754
Cotton (Lint) [@]	3,914	10,755	6,094	6,593	6,639	10,110	7,791	8,591
Fruits	9,750	10,630	11,729	10,778	12,624	12,230	12,707	14,095
Vegetables	9,452	10,520	12,307	11,472	13,043	15,106	17,421	16,280

^{\$} Includes *Kharif*, *Rabi* and Summer

[@] Production of cotton in '000 bales of 170 kg each

- *Jalyukta Shivar Abhiyan 2.0* is being implemented in the State from January, 2023
- During 2023-24 in all 49,511 works were completed and expenditure of ₹ 947.54 crore has been incurred.

- Since inception of *Mahatma Jyotirao Phule Shetkari Karjamukti Yojana*, upto March, 2024 benefit of ₹ 20,497 crore has been given to 32.27 lakh beneficiary farmers.
- Since inception of *Protsahanpar Labha Yojana* under *Mahatma Jyotirao Phule Shetkari Karjamukti Yojana*, 2019, upto March, 2024 benefit of ₹ 5,207 crore has been given to 14.38 lakh beneficiary farmers.
- During the year 2023-24 about 28,437 bovines have died and compensation of ₹ 18.21 crore has been given to 9,015 livestock owners.

1.17 During 2022-23 area under horticulture crops is expected to be 22.40 lakh ha and production is expected to be 327.80 lakh MT.

1.18 The State ranks second in India in organic farm production (27 per cent share) after Madhya Pradesh.

1.19 Irrigation potential created upto June, 2022 by major, medium and minor irrigation (State sector) projects was 55.60 lakh ha. During 2022-23, actual irrigated area was 42.33 lakh ha (76.1 per cent).

1.20 As on 15th October, 2022 live storage in the major, medium & minor irrigation (State sector) reservoirs taken together was 34,485 million cubic metres, which was 79.3 per cent of the total storage capacity.

1.21 Area covered under micro irrigation under *Pradhan Mantri Krishi Sinchayee Yojana - Per Drop More Crop* upto 2022-23 is about 10.76 lakh ha. During 2022-23 subsidy

of ₹ 511.98 crore has been credited to bank accounts of 1,73,043 eligible farmers under this scheme.

1.22 Chief Minister Sustainable Agriculture Irrigation Scheme - Micro Irrigation: Since inception of the scheme from 2019-20, in all 3,95,433 farmers received subsidy of ₹ 593.15 crore upto March, 2024.

1.23 Chief Minister Sustainable Agriculture Irrigation Scheme - Individual Farm Pond: Under this scheme, during 2023-24 subsidy of ₹ 84.52 crore has been paid to 12,254 beneficiaries through DBT.

1.24 During 2023-24 crop loans of ₹ 60,195 crore and agricultural term loans of ₹ 93,926 crore were disbursed through Scheduled Commercial Banks, Regional Rural Banks and District Central Co-operative Banks.

1.25 Under *Pradhan Mantri Kisan Samman Nidhi* (PM-KISAN) scheme, since inception upto March, 2024 amount of ₹ 29,630.24 crore has been deposited in bank accounts of 115.42 lakh small and marginal farmer beneficiaries in the State.

- Under *Namo Shetkari Mahasanman Nidhi Yojana* amount of ₹ 5,285.21 crore has been credited to bank accounts of 92.43 lakh beneficiary farmers in the State during 2023-24.

1.26 *Namo Shetkari Mahasanman Nidhi Yojana*: GoM is implementing this scheme from 2023-24 to augment the income of small and marginal farmers by giving financial assistance of ₹ 6,000 per year in addition to financial assistance given under PM-KISAN Yojana.

1.27 Under Dr. Punjabrao Deshmukh Interest Rebate Scheme, during 2022-23 interest subsidy of ₹ 430.24 crore was given to 27.35 lakh beneficiary farmers and during 2023-24 interest subsidy of ₹ 368 crore was given to 11.25 lakh beneficiary farmers.

1.28 Due to untimely/heavy rains during January to October, 2023 agriculture crops /fruit crops in the State were severely affected. Compensation of ₹ 1,700.50 crore was sanctioned to 22.74 lakh farmers for about 16.55 lakh ha affected area.

1.29 Scarcity situation during Kharif-2023 affected 40 talukas in 15 districts of the State. In all 22.66 lakh ha agriculture crops /fruit crops were affected due to drought and compensation of ₹ 2,443.23 crore was sanctioned.

1.30 Compensation at revised rates for loss due to untimely rains and hailstorms in November, 2023 to January, 2024 was sanctioned for maximum three ha area. Compensation of ₹ 2,277.90 crore was sanctioned to 23.96 lakh farmers for about 12.89 lakh ha affected area.

1.31 As per Livestock Census 2019, the State ranks seventh at All-India level with total livestock of about 3.31 crore. The State ranks fifth at All-India level with about 7.43 crore poultry birds.

1.32 The State has experienced outbreak of Lumpy skin disease in bovines from 2020-21 and has taken timely measures to arrest the outbreak. During 2022-23 about 141.70 lakh bovines, during 2023-24 about 139.17 lakh bovines were vaccinated.

1.33 During 2022-23, the average daily collection of milk by co-operative dairies was 38.45 lakh litre and during 2023-24, it was 34.40 lakh litre.

1.34 During 2022-23, marine and inland fish production was 4.46 lakh MT and 1.44 lakh MT respectively. During 2021-22, it was 4.33 lakh MT and 1.57 lakh MT respectively.

1.35 The forest area of the State at the end of March, 2023 was 20.1 per cent of the geographical area.

1.36 As per the India State of Forest Report, 2021 the State ranks first at national level with tree cover of 12,108 sq km (3.9 per cent of the geographical area).

Industry and Co-operation

- During 2022-23, exports from the State contributed 16 per cent in the total exports from India
- As of March, 2024 the State has the highest share (19 per cent) in startups recognised by GoI at all India level
- Maharashtra has remained at the top position in FDI inflows in India

1.37 Since adoption of liberalisation policy in August, 1991 upto December, 2023, in all 22,937 industrial projects with an investment of ₹ 18,38,445 crore were approved in the State.

1.38 In the State total number of MSMEs registered on Udyam registration portal upto 9th January, 2024 were 33.07 lakh (32.05 lakh micro, 0.91 lakh small and 0.11 lakh medium) with 123.39 lakh total employment therein.

- 'New IT and ITeS Policy of Maharashtra State-2023' has been declared for the balanced development of Information Technology all over the State.
- The State has declared the 'Integrated and Sustainable Textile Policy 2023-2028' with an objective to evolve the textile industry in the State.
- GoM has enacted MAITRI Act in July, 2023, with the aim to develop a more complementary ecosystem for investors and entrepreneurs to do business in the State.
- Maharashtra State Export Promotion Policy-2023 has been announced with a vision to achieve economic growth and generate employment opportunities.
- 'Aai' Women Oriented Tourism Policy has been announced in the State in July, 2023 for the empowerment of women

1.39 As per the 'India Tourism Statistics - 2023' report, the State had 1,113 lakh domestic tourist visits and 15.1 lakh foreign tourist visits during 2022 as against 435.7 lakh domestic tourist visits and 1.9 lakh foreign tourist visits during 2021.

1.40 As on 31st March, 2023, there were about 2.24 lakh co-operative societies, with about 5.94 crore members. Of these, 9.4 per cent were primary agricultural credit societies, 9.3 per cent were non-agricultural credit societies, 10.9 per cent were agro processing societies, 55.9 per cent were housing societies, 4.8 per cent were labour contract societies and 9.7 per cent were engaged in other activities.

Infrastructure

1.41 As on 31st March 2024, total installed capacity of electricity generation in the State was 38,217 Mega Watt (MW) of which share of thermal, renewable, hydro and natural gas was 52.5 per cent, 32.1 per cent 8.0 per cent and 7.4 per cent respectively.

1.42 The total electricity generated in the State was 1,78,263 Million Units (MU) during 2022-23 (including electricity received from central sector) and total consumption of electricity was 1,50,771 MU.

- For the year 2023-24, the State ranks second in installed capacity of electricity (10.4 per cent) in India, after Gujarat (12.0 per cent).
- During the year 2022-23, per capita ultimate consumption of electricity for the State is 1,197.0 units as against 916.0 units for All-India.

1.43 During 2023-24 upto December, average peak demand for electricity was 22,365 MW and supply of electricity was 22,787 MW. During 2022-23, the average peak demand for electricity was 22,779 MW and supply was 23,169 MW.

1.44 During 2022-23, transmission losses of MAHATRANSCO were 3.26 per cent, whereas for 2023-24 upto February, it was

3.22 per cent. The distribution losses and 'Aggregate Technical & Commercial' (AT & C) losses of MAHADISCOM for 2022-23 were 14.56 per cent and 15.98 per cent respectively.

1.45 As on 31st March, 2024, the installed capacity of renewable energy in the State was 12,271 MW.

1.46 At the end of March, 2023, the total road length in the State maintained by National Highways Authority of India, PWD and ZP was about 3.25 lakh km.

1.47 The total number of vehicles on road in the State as on 1st January, 2024 was 458 lakh (141 vehicles per km road length) as against 433 lakh (134 vehicles per km road length) on 1st January, 2023.

➤ **Mumbai Metro Rail Project**

- Metro Line 1 (Versova-Andheri-Ghatkopar) - During 2023-24 average number of passengers travelled per day is 4.6 lakh
- Metro Line 2A (Dahisar-D.N. Nagar) - During 2023-24 average number of passengers travelled per day is 1.17 lakh
- Metro Line 7 (Andheri (E)-Dahisar (E)) - During 2023-24 average number of passengers travelled per day is 72,379
- Under Pune Metro Rail Project, Pimpri Chinchwad Municipal Corporation to Civil Court of Corridor I and Vanaz to Ramwadi of Corridor II have been commissioned - During 2023-24, an average number of passengers travelled per day is around 41,000
- Nagpur metro rail project - During 2023-24, an average number of passengers travelled is around 69,769 per day
- Navi Mumbai Metro Rail Project - CBD Belapur to Pendhar has been commissioned

1.48 Number of Battery Electric Vehicles (BEVs) registered in the State upto December, 2023 was 3,94,337 as against 1,92,997 upto December, 2022.

- Nagpur to Bharveer (about 600 km) part of *Hindu Hruday Samrat Balasaheb Thackeray Maharashtra Samruddhi Mahamarg* (about 701 km) has been opened to traffic
- *Atal Bihari Vajpayee Sewri - Nhava Sheva Atal Setu* (Mumbai Trans – Harbour link) opened to traffic
- At the end of March, 2024 about 87 per cent work of Mumbai Coastal road project has been completed and the southbound traffic lane from *Bindu Madhav Thackeray chowk* to Marine Drive has been opened to traffic from March, 2024

- Development work of Navi Mumbai International Airport is in progress (57 per cent work is completed upto December, 2023)

1.49 During 2023-24, Maharashtra State Road Transport Corporation (MSRTC) has on an average effectively operated on an average 14,160 buses per day and carried 55.51 lakh passengers per day.

1.50 During 2022-23, total cargo traffic handled by major and non-major ports in the State was 2,187.25 lakh MT as against 1,883.59 lakh MT during the previous year.

1.51 During 2022-23, the passenger traffic from domestic and international airports in the State was 446.98 lakh and 114.13 lakh respectively, whereas the corresponding figures for 2021-22 were 245.65 lakh and 32.12 lakh respectively.

1.52 During 2022-23, domestic and international cargo handled by airports in the State was 2.87 lakh MT and 5.40 lakh MT respectively. The corresponding figures for 2021-22 were 2.51 lakh MT and 5.57 lakh MT respectively.

1.53 The internet subscriber base in the State at the end of December, 2023 was 10.87 crore. Cell phone connections at the end of December, 2023 were 12.77 crore.

Social sector

1.54 In the State, as on 30th September, 2022, number of primary schools (class I to VIII) were 1,04,781 with total enrolment of 146.0 lakh and number of secondary & higher secondary schools (class IX to XII) were 28,532 with total enrolment of 66.3 lakh.

- As on 30th September 2022, Gender Parity Index is
- 0.92 for Primary education,
 - 0.88 for Upper Primary, Secondary and Higher Secondary education each
 - 0.90 for higher education

1.55 As per All-India Survey of Higher Education 2021-22, there were 74 universities, 4,685 colleges and 2,237 stand-alone institutions in the State with 55.97 lakh enrolment therein.

1.56 Under Integrated *Mahatma Jyotirao Phule Jan Arogya Yojana* and *Ayushman Bharat-Pradhan Mantri Jan Arogya Yojana*, about 10.23 lakh surgeries & therapies were carried out and expenditure of ₹ 1,845.20 crore was incurred during 2023-24.

- During 2020,
- Infant Mortality Rate was 16
 - Neo-Natal Mortality Rate was 11
 - Under-Five Mortality Rate was 18
 - Total Fertility Rate was 1.5
- Maternal Mortality Ratio during 2018-20 was 33

1.57 During March, 2024, about 6.7 per cent children (age 0-5 years) were moderately underweight and 1.2 per cent were severely underweight. During March 2023, the corresponding figures were 6.9 per cent and 1.2 per cent respectively.

1.58 During March, 2024, about 3.92 per cent children (age 0-5 years) were Moderate Acute Malnutrition (MAM) and 1.21 per cent were Severe Acute Malnutrition (SAM). During March 2023, the corresponding figures were 5.09 per cent and 1.93 per cent respectively.

- The GoM has declared 4th Women Policy of the State on 7th March, 2024 which is an inclusive policy for empowerment of women and girls.

1.59 Under *Jal Jeevan Mission* as on 31st March, 2024, out of 1.47 crore households, 81,678 schools and 90,674 *Anganwadi* centres, tap connections were provided to 85 per cent households, 99 per cent schools & 98 per cent *Anganwadi* centres.

1.60 The Rural Maharashtra has been declared as ODF on 18th April, 2018. *Swachh Bharat Mission (Rural)-II* is being implemented in the State during 2020-21 to 2024-25 with objective of sustaining the ODF status of the villages, to improve the levels of cleanliness in rural areas through solid waste & sewage management activities and making villages ODF+.

1.61 Under *Swachh Maharashtra Mission (Urban)*, 42 cities have been declared as ODF, 84 cities as ODF+, 264 cities as ODF++ and 21 cities as Water+ upto November, 2023.

1.62 During 2022-23, on an average every day 24,111 MT solid waste is generated in the urban areas of the State of which 99.3 per cent is collected door-to-door. About 99.5 per cent of the collected solid waste is segregated in wet & dry form and about 88.0 per cent waste is processed.

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