Introduction to Haryana Economy

Haryana is among the prosperous states of the country. We can see the current status of state GDP

Below is the table which describes Gross State Domestic product of Haryana.

Year	Gross State Domestic Product	
	At Current Prices	At Constant (2011-12) Prices
2011-12	297538.52	297538.52
2012-13	347032.01	320569.52
2013-14(P)	400662.12	346799.32
2014-15(P)	437462.07	366635.87
2015-16(Q)	485183.99	399645.94
2016-17(A)	547396.06	434607.93

Below is Growth in Gross State Value Added at Constant (2011-12) Prices

Sector	Haryana				All India
	2013-14(P)	2014-15 (P)	2015-16 (Q)	2016-17 (A)	2016-17(A)
Agriculture & Allied	2.8	-1.9	2.9	6.4	4.1
Industry	7.4	2.2	7.9	6.4	5.2
Services	9.9	10.3	10.9	10.8	8.8
GSVA	7.6	5.2	8.4	8.6	7.0
GSDP	8.2	5.7	9.0	8.7	7.1

Per capita income of Haryana

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Year	Per Capita Income of Haryana (₹)		Per Capita Income of All India (₹)	
	At Current Prices	At Constant (2011-12) Prices	At Current Prices	At Constant (2011-12) Prices
2011-12	106085	106085	63460	63460
2012-13	121269	111648	71011	65568
2013-14(P)	138300	119522	79146	68717
2014-15(P)	148485	124302	86513	72712
2015-16(Q)	162034	133591	94178	77524
2016-17(A)	180174	143211	103007	81805

Sectors of Economy

We will discuss about each sector of economy in Haryana below:

Agriculture and allied activities

Around 86% of the region is arable, and of that 96% is developed. Around 75% of the region is flooded, through tubewells and a broad arrangement of channels. Haryana contributed fundamentally to the Green Revolution in India in the 1970s that made the nation independent in sustenance generation. The state has likewise essentially added to the field of rural training in the nation. haryana's agribusiness Gdp commitment to the country is 14.1% Asia's greatest rural University.

Agriculture is the essential division of our State economy and lion's share of the populace is straightforwardly or by implication reliant on farming and its unified exercises. As needs be, State has concurred high need to farming part since its creation on first November, 1966. The solid foundation offices like metalled streets, rustic charge, system of trenches, improvement of market yards and so on were made which gave truly necessary force to horticulture advancement in the State. Formation of these offices combined with agribusiness inquire about help and great augmentation system to disperse the data identified with enhanced ranch hones for agriculturists yielded substantial outcomes. The State has been changed over from a nourishment lacking to a sustenance surplus State. The State has turned into the second most astounding supporter of sustenance grains to the Central pool and has

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contributed around 15.6 percent of nourishment grains to the focal pool regardless of a less zone of 1.4 percent of the nation

Dairy

Dairy cultivating is likewise a basic piece of the provincial economy. Haryana has a domesticated animals populace of 10 million head. Drain and drain items frame a fundamental piece of the nearby eating routine.

Haryana, with 660 grams of accessibility of drain per capita every day, positions at number two in the nation contrasted with the national normal of 232 grams. There is an immense system of drain social orders that help the dairy business.

The National Dairy Research Institute at Karnal, and the Central Institute for Research on Buffaloes at Hisar are instrumental being developed of new types of steers and spread of these breeds through incipient organism exchange innovation.

Manufacturing Sector

There are various assembling organizations in the area. These incorporate Hindustan National Glass, Maruti Udyog Limited, Escorts Group, Hero MotoCorp, Alcatel, Sony, Whirlpool India, Bharti Telecom, Liberty Shoes and HMT. What's more there are more than 80,000 little scale modern units in the state which in total acquire a significant salary for the state and its kin. Yamunanagar area has a paper process BILT, Haryana has an extensive creation of autos, cruisers, tractors, clean product, glass compartment industry, gas stoves and logical instruments.

Faridabad is another huge mechanical piece of Haryana. It is home to many substantial scale organizations like Orient fans (C.K.Birla Group), JCB India Limited, Nirigemes, Agri Machinery Group (Escorts Group), Yamaha Motor India Pvt. Ltd., Whirlpool, ABB, Goodyear Tire and Rubber Company, Knorr Bremse India Pvt. Ltd. There are a huge number of medium and little scale units also, as Amrit Enterprises, McAma Industries.

Industrialization plays a key and pivotal part in the financial improvement of an economy. It quickens monetary development of a State and in this manner expands

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the commitment of Industry Sector in the State Domestic Product by method for increment in the creation and work. 1.15 The sub part shrewd Gross State Value Added (GSVA) alongwith the development rates recorded by the Industry Sector in the State at steady (2011-12) costs amid various years have been appeared in Table 1.5. The Estimates for 2014-15 demonstrate that Industry Sector in the State recorded the development of 2.2 percent. According to Quick Estimates for 2015-16, the GSVA for Industry Sector has been recorded as 1,11,972.01 crore as against the Provisional Estimates of ` 103,814.61 crore in 2014-15 recording a development of 7.9 percent. According to the Advance Estimates for 2016-17, the GSVA from Industry Sector is evaluated to be ` 1,19,176.43 crore recording a development of 6.4 percent over the earlier year.

Roads and Infrastructure

The 32 path toll entryway at National Highway 8 is the biggest in Asia and third biggest on the planet

Haryana has an aggregate street length of 23,684 kilometers. The most remote parts of the state are connected with metaled streets. Its advanced transport armada of 3,864 transports covers a separation of 1.15 million Kilometers for every day. It was the primary State in the nation to present extravagance video mentors.

Haryana State has constantly given high need to the extension of power framework, as it is a standout amongst the most imperative contributions for the improvement of the State. Haryana was the main State in the nation to accomplish 100% rustic charge in 1970, first in the nation to interface all towns with every single climate street and first in the nation to give safe drinking water offices all through the state

Service Sector

The significance of the Services Sector can be gaged by taking a gander at its commitment to various parts of the economy. The offer of Services Sector in the Gross State Value Added (GSVA) at consistent (2011-12) costs has expanded to 51.7 percent in 2016-17. The ascent in the Services Sector's offer in GSVA marks a basic move in the State economy and takes it nearer to the essentials of a created

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economy. Amid the time of eleventh Five Years Plan, the Services Sector developed at the normal yearly development rate of 12.2 percent.

This development rate of Service Sector was altogether quicker than the normal yearly development recorded for joined Agriculture and Industry Sectors amid this period. The development of Service Sector GSVA has been consistently over the general development amid this period. It has additionally been more steady than the development of other two Sectors. The above pattern of speedier and nearly stable development of Service Sector when contrasted with other two parts additionally stayed on a similar way amid the time of twelfth Plan (2012-17).

In the wake of recording the fantastic development all through the eleventh Five Year Plan, the Services Sector recorded the development of 10.5 percent, 9.9 percent and 10.3 percent in 2012-13, 2013-14 and 2014-15, separately. According to Quick Estimates of 2015-16, the genuine GSVA from this Sector has been recorded as ` 1,82,602.31 crore as against the Provisional Estimate of ` 1,64,644.34 crore in 2014-15 enlisting the development of 10.9 percent.

The development of 10.9 percent amid 2015-16 is ascribed to the higher development accomplished in Trade, repair, inns and eateries (13.3%) and back, land and expert administrations (10.4%). According to the Advance Estimates for 2016-17, the GSVA from Services Sector has been evaluated as ` 2,02,336.34 crore with the development of 10.8 percent. This might be credited for the most part to the higher development recorded in back, land and expert administrations (11.4%) and open organization, protection and different administrations (12.7%)

Main Features of budgets of Haryana

New elements in budget:

- Present the Budget in terms of revenue and capital classification
- Classify the allocation of resources into rural and urban categories, wherever feasible, to have clearer view about the fund flow to priority areas
- Dispense with the Plan and Non-Plan classification of expenditure

New Initiatives

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