

National Income

The Estimates of Gross State Domestic Products (GSDP)/Net State Domestic Products (NSDP) along with the Per Capita Income (PCI) are regarded as the best Statistical devices to measure the growth as well as the performance of the Economy. The Per Capita Income (PCI) on the other hand reflects the standard of living of the people. The estimates at Current Prices reflects the increase in production of goods and services as well as the changes in prices, whereas the estimates at Constant Prices reflects only the quantum growth and do not consider the change in prices. Constant Prices estimates are often used to study the growth of the economy in real terms.

Overview on Meghalaya's Economy:

Considering the estimates of G.S.D.P. during the year 2017-18 and 2018-19 (Quick Estimates) 2019-20 (Advance Estimates), it is observed that the G.S.D.P. at Current Prices stood at `27411.62 crores during 2017-18 and increased to `31340.71 crores in 2018-19 (Q) and further increased to `34468.18 crores in 2019-20 (A). The percentage increase during the periods has been 11.11 % in 2017-18, 14.33 % in 2018-19 (Q) and 9.98 % in 2019-20 (A). At Constant (2011-12) Prices, the GSDP of the State have been estimated at `20922.66 crores during 2017-18, `23060.71 crores during 2018-19 (Q) and `25153.90 crores during 2019-20 (A). The corresponding growth in percentage terms during the periods has been 7.22% in 2017-18, 10.22% in 2018-19 (Q) and 9.08% in 2019-20 (A).

The contribution of Primary Sector accounts for about 23.56% during 2017-18, 21.70% in 2018-19 (Q) and 20.57% in 2019-20 (A) at Current Prices. While its contribution at Constant (2011-12) Prices during the same periods has been 21.58%, 20.14%, and 19.06% respectively. The Secondary Sector contributed 18.55% during 2017-18, 19.65% in 2018-19 (Q) and 20.95% in 2019-20 (A) at Current Prices. Its contribution at Constant (2011-12) Prices are 18.22%, 19.12% and 20.25% respectively during the above periods. The Tertiary Sector being the major contributor towards the economy of the State has contributed 57.90% during 2017-18, 58.65% in

2018-19 (Q) and 58.48% in 2019-20 (A) at Current Prices. At Constant (2011-12) Prices its Contribution was 60.20% in 2017-18, 60.74% in 2018-19 (Q) and 60.69% in 2019-20 (A).

The Per Capita GSDP of the State at Current Prices of G.S.D.P. stood at `80315 during 2017-18; `89879 in 2018-19(Q); `96766 in 2019-20 (A) respectively showing an annual increase of 8.76%, 11.91%, and 7.66% respectively. The estimates of PCI at Constant (2011-12) Prices have been `61303, `66133 and `70617 in 2017-18, 2018-19 (Q) & 2019-20 (A) respectively with the corresponding annual growth rate of 4.96%, 7.88%, and 6.78%.