

The Estimates of Gross State Domestic Product (GSDP)/Net State Domestic Product (NSDP) along with 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 GSDP during the year 2018-19 (Provisional estimates), 2019-20 (Quick estimates) and 2020-21 (Advance estimates), it is observed that the GSDP at Current Prices stood at Rs 31340.71 crores during 2018-19 (Provisional) and increased to Rs. 34468.18 crores in 2019-20 (Quick estimates) and decreased to Rs 32558.27 crores in 2020-21 (Advance estimates). The percentage increase/decrease during the periods has been 14.33 % in 2018-19 (P), 9.98 % in 2019-20 (Q) and (-) 5.54 % in 2020-21 (A). At Constant 2011-12 Prices, the GSDP of the State have been estimated at Rs. 23060.71 Crores during 2018-19 (P), Rs25153.90 Crores in 2019-20 (Q) and Rs. 22878.01 Crores during 2020-21 (A). The corresponding growth in percentage terms has been 10.22 % in 2018-19 (P), 9.08 % in 2019-20 (Q) and (-) 9.05 % in 2020-21 (A).

The contribution of Primary Sector accounts for about 21.70 % in 2018-19 (P), 20.57 % in 2019-20 (Q) and 22.24 % in 2020-21 (A) at Current Prices. While its contribution at Constant (2011-12) Prices during the same periods has been 20.14 %, 19.06 % and 20.43 % respectively.

The Secondary Sector contributed 19.65 % during 2018-19 (P), 20.95 % in 2019-20 (Q) and 20.25 % in 2020-21 (A) at Current Prices. Its contribution at Constant (2011-12) Prices are 19.12 %, 20.25 % and 19.55 % respectively during the above periods.

The Tertiary Sector being the major contributor towards the economy of the state has contributed 58.65 % during 2018-19 (P), 58.48 % in 2019-20 (Q) and 57.51 % in 2020-21 (A) at Current Prices. At Constant (2011-12) Prices, its contribution was 60.74 % in 2018-19 (P), 60.69 % in 2019-20 (Q) and 60.02 % in 2020-21 (A).

The Per Capita GSDP of the State at Current Prices stood at Rs. 89879 during 2018-19 (P), Rs 96766 in 2019-20 (Q) and Rs 89495 in 2020-21 (A) showing an annual increase/decrease of 11.91 %, 7.66 % and (-) 7.51 % respectively. The estimates of Per Capita GSDP at Constant (2011-12) prices have been Rs 66133, Rs 70617 and Rs 62886 in 2018-19 (P), 2019-20 (Q) and 2021-21 (A) respectively with the corresponding annual growth rate of 7.88 %, 6.78 % and (-) 10.95 %.