

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, where as 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 2019-20 (Provisional), 2020-21 (Quick Estimates) 2021-22 (Advance Estimates), it is observed that the G.S.D.P. at Current Prices stood at Rs. 34715.70 crores during 2019-20 (P) and decreased to Rs 33435.92 crores in 2020-21 (Q) and increased to Rs 37494.22 crores in 2021-22 (A). The percentage increase/decrease during the periods has been 7.89% in 2019-20 (P), (-) 3.69% in 2020-21 (Q) and 12.14% in 2021-22 (A). At Constant (2011-12) Prices, the GSDP of the State have been estimated at Rs 25189.59 crores during 2019-20 (P), Rs 23296.55 crores during 2020-21 (Q) and Rs 25367.44 crores during 2021-22 (A). The corresponding growth in percentage terms during the periods has been 6.20% in 2019-20 (P), (-) 7.52% in 2020-21 (Q) and 8.89% in 2021-22 (A).

The contribution of Primary Sector accounts for about 20.15% during 2019-20(P), 21.91% in 2020-21 (Q) and 20.98% in 2021-22 (A) at Current Prices. While its contribution at Constant (2011-12) Prices during the same periods has been 17.93%, 19.27%, and 18.39% respectively. The Secondary Sector contributed 16.56% during 2019-20 (P), 14.95% in 2020-21

(Q) and 15.12% in 2021-22 (A) at Current Prices. Its contribution at Constant (2011-12) Prices are 17.25%, 15.81% and 16.18% respectively during the above periods. The Tertiary Sector being the major contributor towards the economy of the State has contributed 63.29% during 2019-20 (P), 63.14% in 2020-21 (Q) and 63.90% in 2021-22 (A) at Current Prices. At Constant (2011-12) Prices its contribution was 64.81% in 2019-20 (P), 64.92% in 2020-21 (Q) and 65.42% in 2021-22 (A).