

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 2020-21, 2021-22 (Quick Estimates) 2022-23 (Advance Estimates), it is observed that the G.S.D.P. at Current Prices stood at Rs. **33776.16** crores during 2020-21 and increased to Rs **38784.70** crores in 2021-22 (Q) and Rs **42697.08** crores in 2022-23 (A). The percentage increase/decrease during the periods has been (-) **2.86%** in 2020-21, **14.83%** in 2021-22 (Q) and **10.09%** in 2022-23 (A). At Constant (2011-12) Prices, the GSDP of the State have been estimated at Rs **22966.91** crores during 2020-21, Rs **24266.76** crores during 2021-22 (Q) and Rs **25208.50** crores during 2022-23 (A). The corresponding growth in percentage terms during the periods has been (-) **7.85%** in 2020-21, **5.66%** in 2021-22 (Q) and **3.88%** in 2022-23 (A).

The contribution of Primary Sector accounts for about **24.18%** during 2020-21, **23.05%** in 2021-22 (Q) and **23.29%** in 2022-23 (A) at Current Prices. While its contribution at Constant (2011-12) Prices during the same periods has been **21.54%**, **20.26%**, and **20.27%** respectively. The Secondary Sector contributed **16.51%** during 2020-21, **17.54%** in 2021-22 (Q) and **17.80%** in 2022-23 (A) at Current Prices. Its contribution at Constant (2011-12) Prices are **17.19%**, **18.27%** and **19.32%** respectively during the above periods. The Tertiary Sector being the major contributor towards the economy of the State has contributed **59.31%** during 2020-21, **59.41%** in 2021-22 (Q) and **58.91%** in 2022-23 (A) at Current Prices. At Constant (2011-12) Prices, its contribution was **61.27%** in 2020-21, **61.47%** in 2021-22 (Q) and **60.40%** in 2022-23 (A).

The Per Capita GSDP of the State at Current Prices of G.S.D.P. stood at Rs **102259** during 2020-21; Rs **116366** in 2021-22 (Q); Rs **126924** in 2022-23 (A) respectively showing an annual increase/decrease of (-) **3.77%**, **13.80%**, and **9.07%** respectively. The estimates of PCI at Constant (2011-12) Prices have been Rs **69533**, Rs **72808** and Rs **74936** in 2020-21, 2021-22 (Q) & 2022-23 (A) respectively with the corresponding annual growth rate of (-) **8.71%**, **4.71%**, and **2.92%**.

