

# KERALA



VADAKKUMNATHAN TEMPLE IN THRISSUR, KERALA

October 2024

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# Executive summary (1/2)

1

## Cultural diversity and well-developed tourism sector

- Kerala is known as God's own country. It is one of the few states to have marketed its natural beauty successfully to the leisure tourism sector. The state's unique heritage and cultural diversity have helped attract tourists from the world over.



2

## Highest literacy and sex ratio

- In December 2020, the 'e-Keralam' project was launched to increase internet awareness and achieve cent percent e-literacy in the state.



3

## Development projects

- In December 2020, the Kerala Government announced that development projects worth Rs. 10,000 crore (US\$ 1.36 billion) will either be completed or launched in the state in the next 100 days. Of these, a total of 5,526 projects were expected to be completed or inaugurated, amounting to Rs. 5700 crore (US\$ 774.89 million), and 646 projects worth Rs. 4,300 crore (US\$ 584.57 million) were expected to be launched.



**Source:** Economic Review of Kerala 2014-15 and 2017-18, Kerala IT Policy, TEU's = Twenty-foot Equivalent Unit, Ministry of Commerce and Industry, New Indian Express, State Budget 2018-19, Migration And Development Brief 27 by World Bank, Indian Port Trust.

# Executive summary (2/2)

4

## First international container transshipment terminal

- Kerala has the first international transshipment terminal in India, having a design capacity of around 4 million TEUs & providing better connectivity between Kerala & other ports in India.



5

## Presence of world class technology park

- Kerala has been promoting knowledge-based industries such as IT/ITeS, computer hardware & biotechnology. It is the first state having a technology park with CMMI level 4 quality certification & a world-class IT campus in Thiruvananthapuram.



6

## Cargo Traffic in Cochin Port

- Cargo traffic handled by the Cochin port stood at 159,88,101 tonnes in FY25\*.



**Note:** \* April- August 2024

**Source:** Economic Review of Kerala 2014-15 and 2017-18, Kerala IT Policy, TEU's = Twenty-foot Equivalent Unit, Ministry of Commerce and Industry, New Indian Express, State budget 2018-19, Migration And Development Brief 27 by World Bank, Indian Port Trust.

# INTRODUCTION



# Kerala fact file




  
**Thiruvananthapuram**  
Capital

  
**38,863 sq. km.**  
geographical area

  
**94.00%**  
literacy rate

  
**860** persons per sq. km.  
Population density

  
**18.04** million  
female population\*

  
administrative districts:  
**14**

  
**34.69** million  
total population\*

  
**16.65** million  
male population\*

**1,084**  
Sex ratio  
(females per 1,000 males)

## Key Insights

- Kerala is located along the coastline to the extreme south-west of the Indian peninsula, flanked by the Arabian Sea on the west and the mountains of the Western Ghats on the east. The state has a 580 km long coastline.
- Malayalam is the most commonly spoken language. Hindi, English and Tamil are the other languages used.
- Kochi, Kozhikode, Kollam, Thrissur, Alappuzha, Palakkad, Thalassery, Ponnani and Manjeri are some of the key cities in the state.
- There are 44 rivers flowing through Kerala, the major ones being Periyar (244 km), Bharathapuzha (209 km) and Pamba (176 km). Out of these 44 rivers 41 are west flowing and 3 are east flowing.

**Note:** \*Estimated population in 2023

**Source:** Kerala at a Glance, Economic Review of Kerala, 2014-15, Government of Kerala website, Census 2011, Central Statistics Office

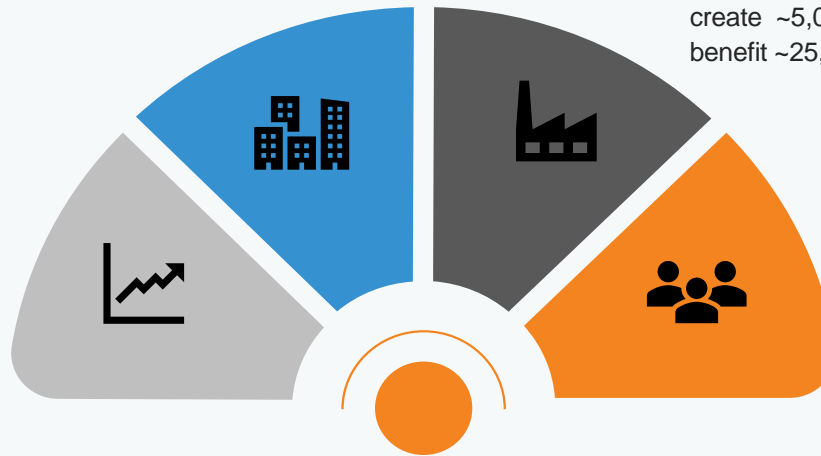
# Advantage: Kerala

## Leader in tourism

- In 2022, the state attracted 18 million domestic tourists and 345,549 international tourists, achieving an impressive YoY growth of 152%.
- BBC Travel survey has rated Kerala as the top favourite tourist destination among foreign travellers.

## Policy and infrastructure support

- Kerala has a wide range of fiscal and policy incentives for businesses under the Industrial and Commercial Policy and has well-drafted sector-specific policies.
  - In October 2020, Kerala's first and nation's twentieth mega food park was inaugurated in Palakkad district. The park is expected to create ~5,000 direct and indirect jobs and benefit ~25,000 farmers.



## High economic growth

- At current prices, Kerala's total GSDP is estimated to be Rs. 13.11 lakh crore (US\$ 157.3 billion) in 2024-25E, an increase of 11.77% over 2023-24.
- Kerala is the leader in rubber production; high demand of rubber has opened up immense opportunities for the state in the rubber industry.

## Rich pool of skilled labour

- Kerala has a large base of skilled labour, making it an ideal destination for knowledge-intensive sectors.
- The state has the highest literacy rate in the country.
- It has a large pool of semi-skilled and unskilled labourers.

*Source: Ministry of Statistics and Programme Implementation, News Articles*

# State vision 2030

## 1 Industry

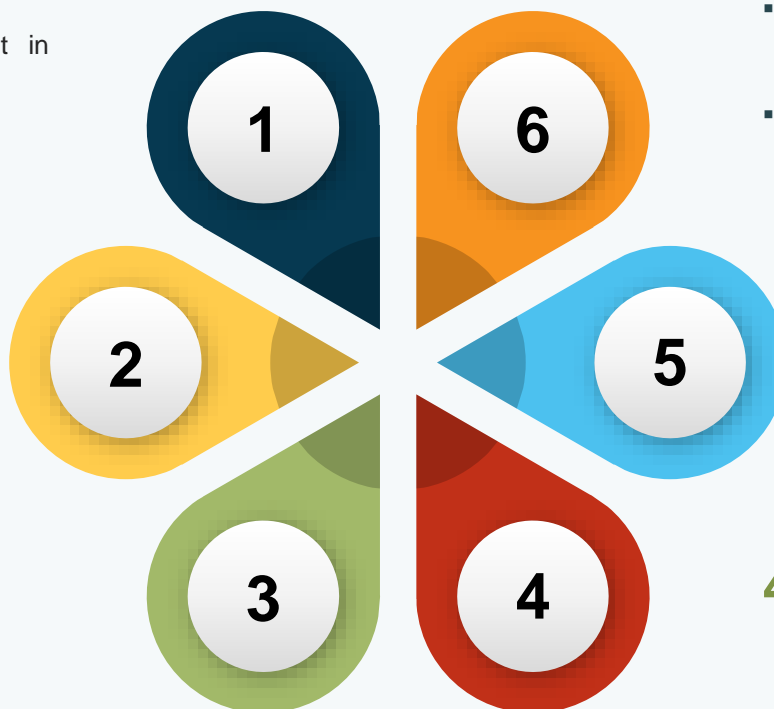
- Increase the share of manufacturing to 10% of the GSDP by 2030.
- Sustained increase in employment in manufacturing.

## 2 Transport

- Green, sustainable and safe transport.

## 3 Energy

- Affordable and clean power to all.
- Exploit the full potential of hydro-electric generation.
- 100% electrified households with 24\*7 availability.



## 6 Agriculture & livestock

- Shift from subsistence farming to highly knowledge intensive, competitive farming.
- Self sufficiency in supply of fish, meat, milk and other dairy products to the local market.

## 5 Health


- Increase health expenditure to GSDP ratio from 0.6% in 2012 to 4-5% by 2027-31.
- Set up three medical cities by 2030.
- Provide health insurance cover to all.


## 4 Education

- Provide high quality education at affordable rates.
- Create a global brand name in education and develop into a knowledge hub by 2030.

# Kerala in figures


## Kerala's Contribution to Indian Economy (2021-22)\*


 **GSDP as a percentage of all states' GSDP**  
India: 100.0 | Kerala: 3.97

 **GSDP growth rate (%)**  
India: 16.1 | Kerala: 20.82


 **Per capita GSDP (US\$)**  
India: 2,361.91 | Kerala: 3,546.61\*\*


## Social Indicators

 **Literacy rate (%)**  
India: 74.04 | Kerala: 94.00


 **Birth rate (per 1,000 population) (2011)**  
India: 21.8 | Kerala: 15.2


## Industrial Infrastructure

 **Operational PPP projects (No.) (December 2019)**  
India: 1824 Kerala: 33

 **Exporting SEZs (No.) (as of July 2022)**  
India: 376 | Kerala: 25

## Physical Infrastructure in Kerala

 **Installed power capacity (MW) (as of August 2024)**  
India: 450,759.56 | Kerala: 6,876.71

 **Wireless subscribers (million) (as of March 2024)**  
India: 1,165.49 | Kerala: 42.19

 **Internet subscribers (million) (as of March 2024)**  
India: 954.40 | Kerala: 33.69

 **National highway length (kms)**  
India: 146,145 (Jan 2024) | Kerala: 1,781.57 (Mar 2022)

 **Major and minor ports (No.)**  
India: 12+217 | Kerala: 1+17

 **Airports (No.)**  
India: 148 | Kerala: 3

## Investments

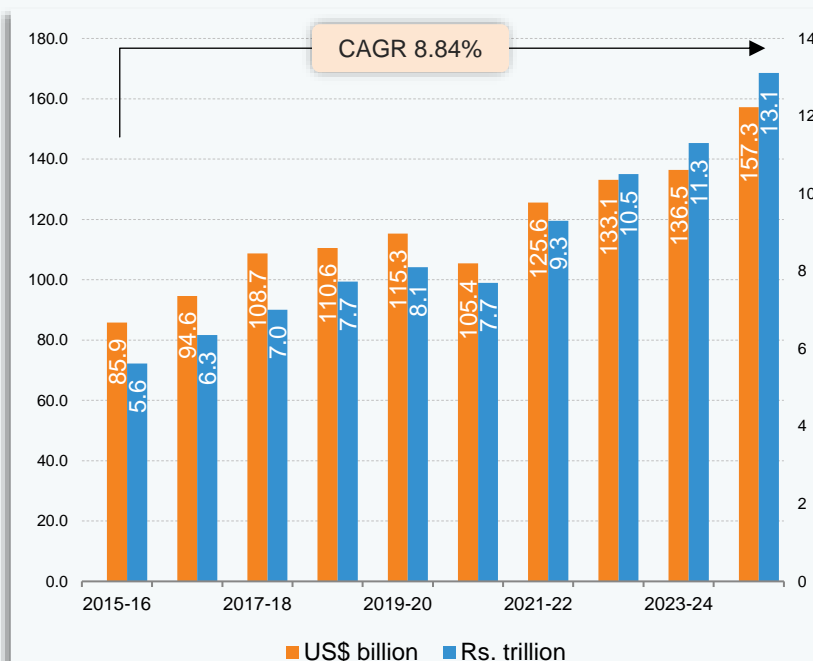
 **Cumulative FDI equity inflow between October 2019-June 2024 (US\$ million)**  
India: US\$ 2,48,925.17 | Kerala : US\$ 1,012.18

**Note:** \*\* - 2022-23, PPP: Public-Private Partnership, SEZ: Special Economic Zone, SRS: Sample Registration System, \*at current prices



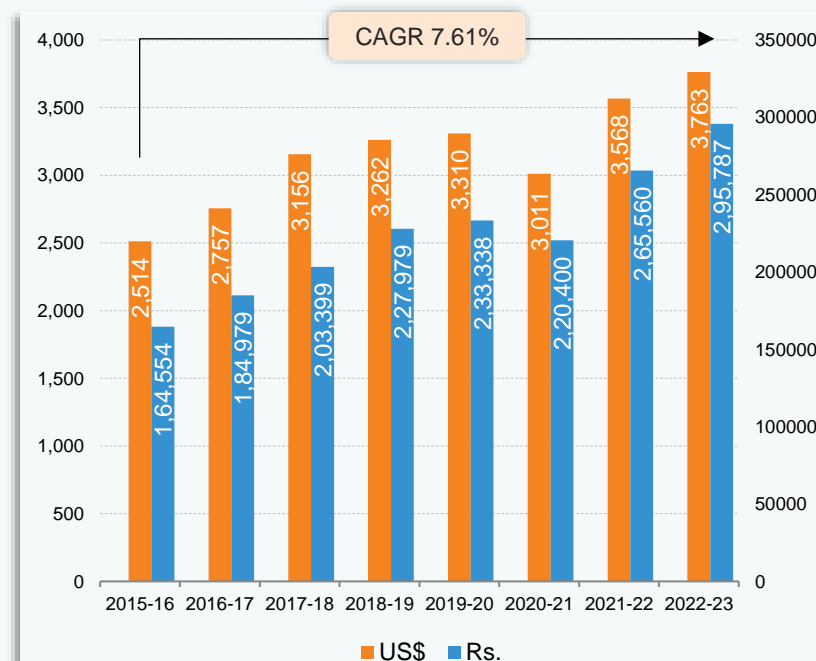
# Economic snapshot – GSDP

**GSDP of Kerala at current prices**



- At current prices, Kerala's total GSDP is estimated at Rs. 13.11 lakh crore (US\$ 157.3 billion) in 2024-25E, an increase of 11.77% over 2023-24.
- The state's GSDP recorded a CAGR of 8.84% between 2015-16 and 2024-25E.

**Per Capita GSDP of Kerala at current prices**



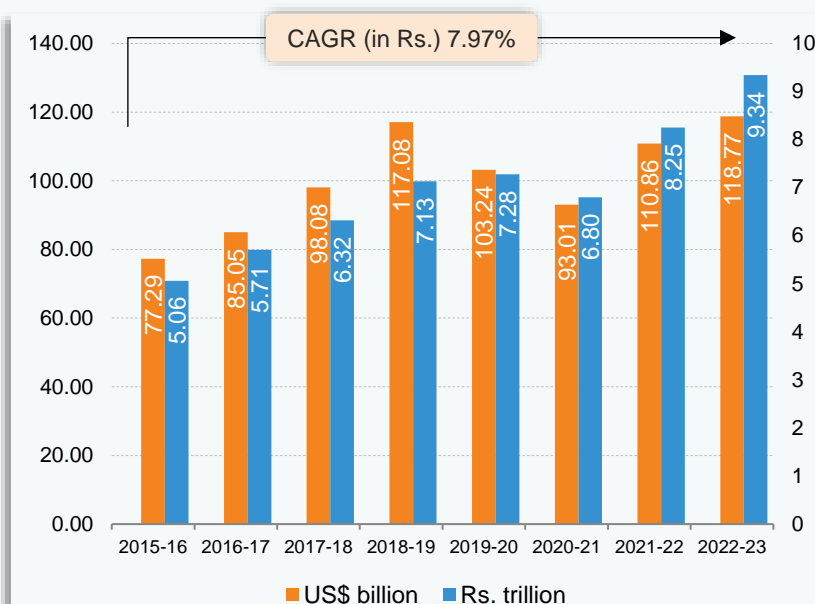
- The state's per capita GSDP stood at Rs. 295,787 (US\$ 3,763) in 2022-23.
- Per capita GSDP increased at a CAGR of 7.61% between 2015-16 and 2022-23.

**Note:** RE –Per Capita GSDP^ - calculated using GSDP million US\$/Population in million

**Source:** Directorate of Economics and Statistics of Kerala

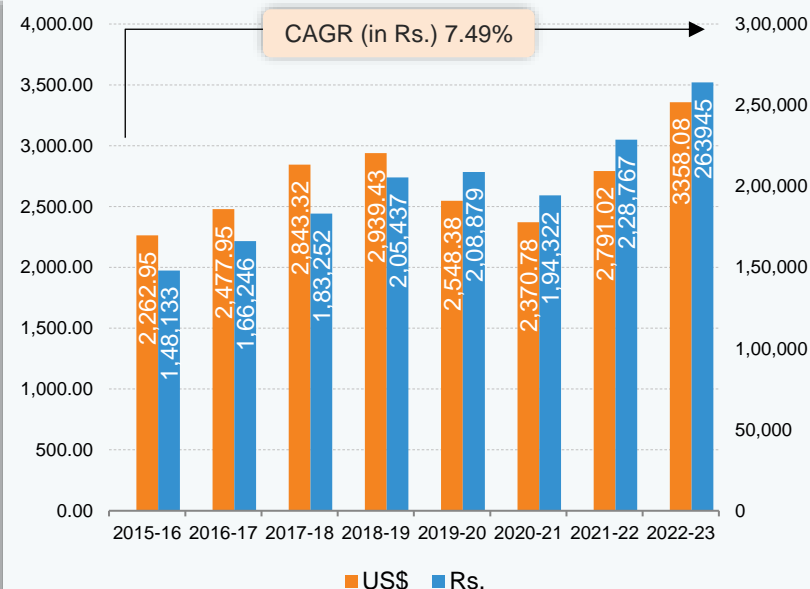
# Economic snapshot – NSDP

**NSDP of Kerala at current prices**



- At current prices, Kerala's net state domestic product (NSDP) was ~Rs. 9.34 trillion (US\$ 118.77 billion) in 2022-23.
- The state's NSDP increased at a CAGR of 7.97% between 2015-16 and 2022-23.

**NSDP per capita of Kerala at current prices**



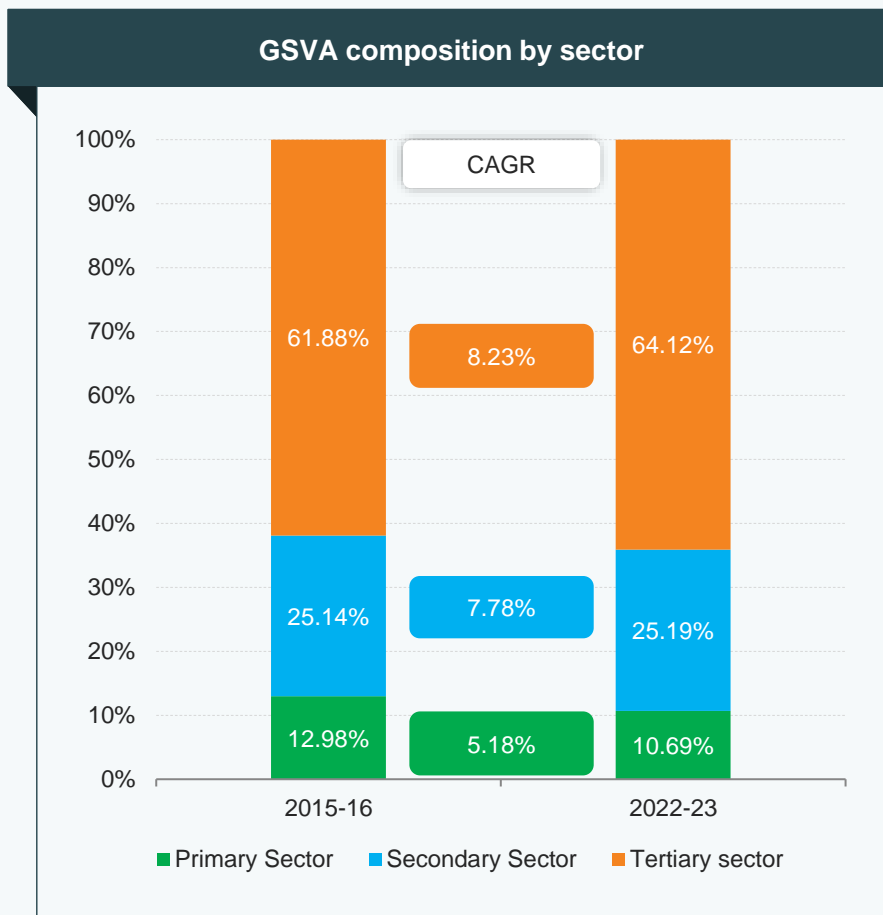
- Kerala's per capita NSDP was Rs. 2,63,945 (US\$ 3,358.08) in 2022-23.
- Per capita NSDP of the state expanded a CAGR of 7.49% between 2015-16 and 2022-23.

**Note:** Conversion rate used as per slide 52

**Source:** "Advanced Estimates" provided by Directorate of Economics and Statistics of Kerala,

# Economic snapshot – % distribution of GSVA

- In 2022-23, the tertiary sector contributed 64.12% to the state's gross service value added (GSVA) at current prices, followed by the secondary sector contributing 25.19%, and primary sector contributing 12.98%.
- The tertiary sector increased at a CAGR of 8.23% between 2015-16 and 2022-23. This was driven by storage, transport, financial and real estate segments.
- The secondary sector grew at an average rate of 7.78% between 2015-16 and 2022-23. This was led by manufacturing, construction, electricity, gas and water supply segments.
- The primary sector expanded at an average rate of 5.18% between 2015-16 and 2022-23, mainly supported by growth across agriculture and mining and quarrying segments.



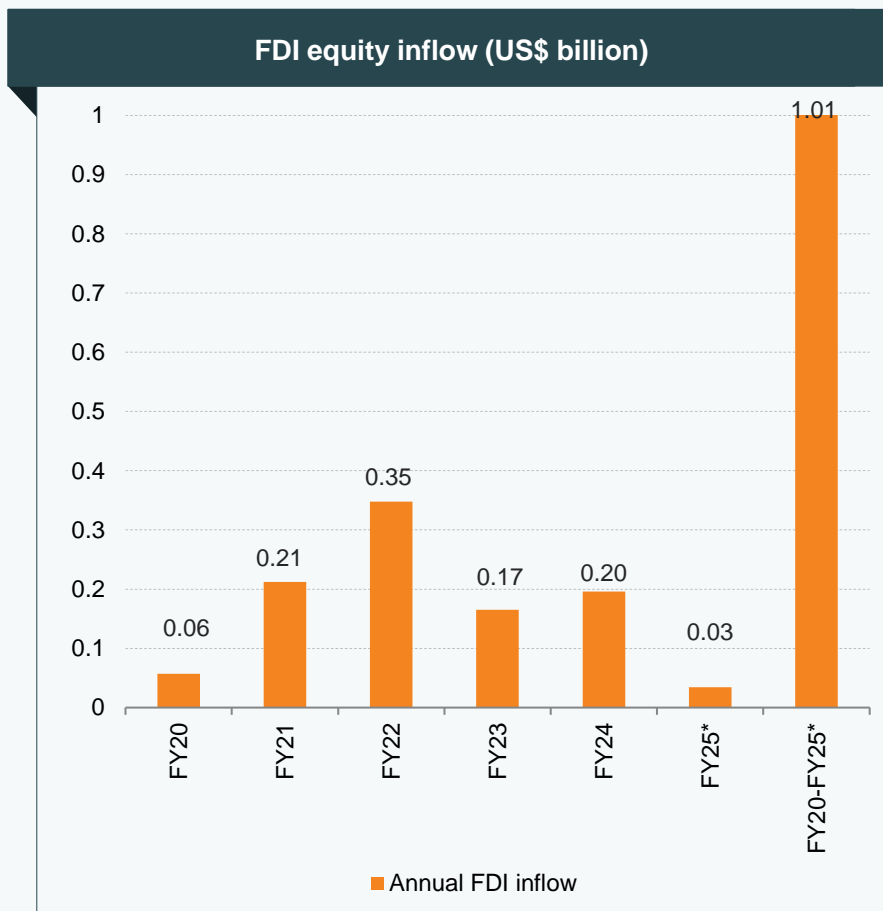
*Source: Directorate of Economics and Statistics of Kerala Economic Survey*

# Economic snapshot – FDI inflow & investments

- According to the Department for Promotion of Industry and Internal Trade (DPIIT), cumulative FDI inflows in Kerala were valued at US\$ 1.01 billion between October 2019-June 2024.
- The state Government sanctioned investments of US\$ 100 million, US\$ 156 million and US\$ 8.3 million for the Vizhinjam International Seaport project, Kochi Metro Rail Project and for land acquisition for Kozhikode and Thiruvananthapuram international airports, respectively.
- In May 2023, during an investors' meet, 24 of the 121 investors forwarded their letters of interest for an investment of Rs. 381.75 crore (US\$ 46.6 million) in various sectors of the Kattakada constituency of Kerala.
- Norwegian company Orkla was planning to invest Rs. 150 crore (US\$ 18.3 million) in the packaged food sector of Kerala, as informed in October 2022.
- In October 2019, the state attracted around Rs. 10,000 crore (US\$ 1.43 billion) in investment from different investors belonging to Dubai.
- In 2020, ten investment intentions under IEMs worth Rs. 382 crore (US\$ 52.70 million) have been proposed in the state.
- In August 2021, the Kerala Infrastructure Investment Fund Board (KIIFB) approved 10 projects worth Rs. 932.69 crore (US\$ 127.70 million) for strengthening the state's infrastructure. With this investment, the total cost of projects funded by the financial institution in Karnataka reached Rs. 64,344.64 crore (US\$ 8.81 billion).
- In August 2021, the Murugappa Group announced to invest Rs. 200 crore (US\$ 27.38 million) to expand its existing facilities in the state.

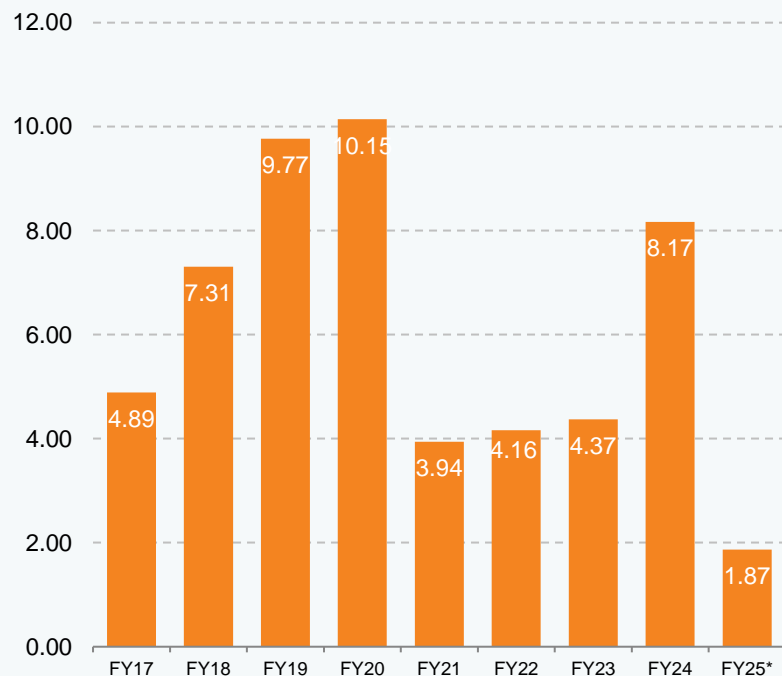
**Note:** IEM - Industrial Entrepreneurs Memorandum, \* - till June 2024

**Source:** DPIIT - Department for Promotion of Industry and Internal Trade, Government of Kerala,

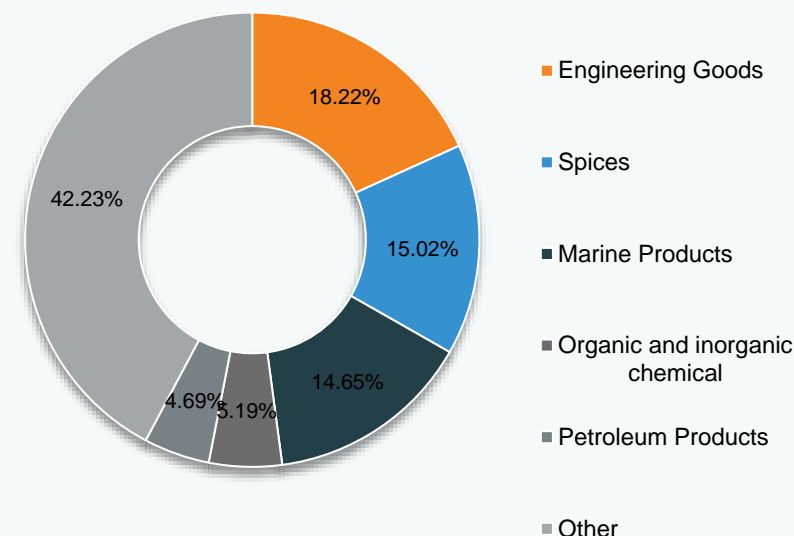


# Economic snapshot – Kerala's export trends

Export Trend (US\$ billion)



Composition of Key Items Exported from Kerala (FY25\*)



- Exports from the state stood at US\$ 1.87 billion in FY25\*.
- Kerala exported two key items including Engineering Goods and Spices in FY25\*.
- In FY25\*, the total Engineering Goods exports from Kerala accounted for US\$ 339.82 million, which was 18.22% of the total exports.

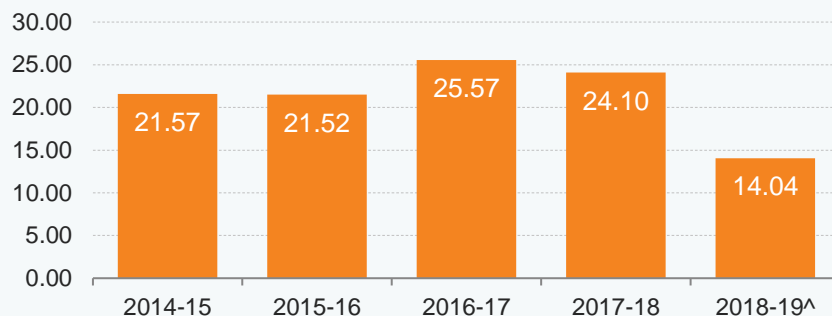
**Note:** \* - From April to August 2024

**Source:** Directorate General of Commercial Intelligence and Statistics (DGCIIS)



# Physical infrastructure – Roads

**Expenditure on road works under PMGSY in Kerala  
(US\$ million)**



- Under the State Budget 2024-25, the government allocated Rs. 2,931 crore (US\$ 351.4 million) for roads and bridges.
- In July 2024, the Ministry of Rural Development has approved the construction of 33 roads spanning 159.86 km in Kerala under the Pradhan Mantri Gram Sadak Yojana-III (PMGSY-III), aiming to enhance rural connectivity and boost economic growth. The project involves an estimated investment of Rs. 160.56 crore (US\$ 19.3 million).
- In January 2024, Prime Minister Mr. Narendra Modi inaugurated three major infrastructure projects worth over US\$ 483.1 million (Rs. 4,000 crore) in Kochi, Kerala. The projects include the New Dry Dock and International Ship Repair Facility at Cochin Shipyard Limited, and the LPG Import Terminal of Indian Oil Corporation at Puthuvypeen.

**Note:** PMGSY - Pradhan Mantri Gram Sadak Yojana

**Source:** Kerala State Industrial Development Corporation Ltd.; Ministry of Road Transport & Highways, Government of Kerala, State budget 2023-24, NHAI, omms.nic.in

## Roads in Kerala

Road type	Road length (km)
National highways	1,44,955
State highways	1,67,079
Other Roads	60,19,757
Total	63,31,791

## Road work completion under PMGSY

Year	Road works (No)
2014-15	118
2015-16	155
2016-17	126
2017-18	60
2018-19	26

- In August 2021, the state government opened Kerala's first road tunnel, with the aim to improve Tamil Nadu-Karnataka road connectivity.

# Physical infrastructure – Railways



Source: Maps of India

- Prime Minister Mr. Narendra Modi laid the foundation and dedicated to the state several projects of the Kochi Metro and Indian Railways totalling Rs. 4,500 crore (US\$ 552.69 million) in September 2022.
- Kerala is well connected to other parts of the country via railways. The State Government has appointed Kerala State Industrial Development Corporation Ltd (KSIDC) as the nodal agency for developing a project to establish a north-south High-speed Rail Corridor (HSRC) to facilitate smooth and speedy passenger movement between various cities and towns in the state.
- Union Railway Minister Mr. Ashwini Vaishnaw, in April 2023, informed that 34 railway stations in Kerala would soon be upgraded to world-class standards.
- Railway divisions in Thiruvananthapuram, Palakkad and Madurai jointly carry out railway operations in Kerala.
- According to official data, of the 23 pairs of Vande Bharat Express trains operating across the Railway network, the Kasaragod to Thiruvananthapuram train has the best performance, with an average occupancy of 183%. The next-best-performing train is the Vande Bharat Express between Thiruvananthapuram and Kasaragod in Kerala, which has an average occupancy of 176%.
- As per State Budget 2020-21, new lines for Kochi Metro from Petta to Thripunithura and from Jawaharlal Nehru Stadium to Kakkanad Infopark were proposed at a cost of Rs. 3,025 crore (US\$ 412.69 million).

Source: Economic Review of Kerala, 2018-19, Kerala State Industrial Development Corporation Ltd, Government of Kerala, State Budget 2020-21

# Physical infrastructure – Airports

## Airport indicators

Airport	Aircraft movements (in no)			Passengers (in no.)			Freight (in MT)		
	2024-25*	2023-24	2022-23	2024-25*	2023-24	2022-23	2024-25*	2023-24	2022-23
Cochin	29,787	67,469	58,278	45,89,777	10,365,655	8,812,531	8,015.5	59,974	56,773
Thiruvananthapuram	13,476	30,141	24,594	20,65,743	4,405,318	3,478,067	24,777	18,392	16,722

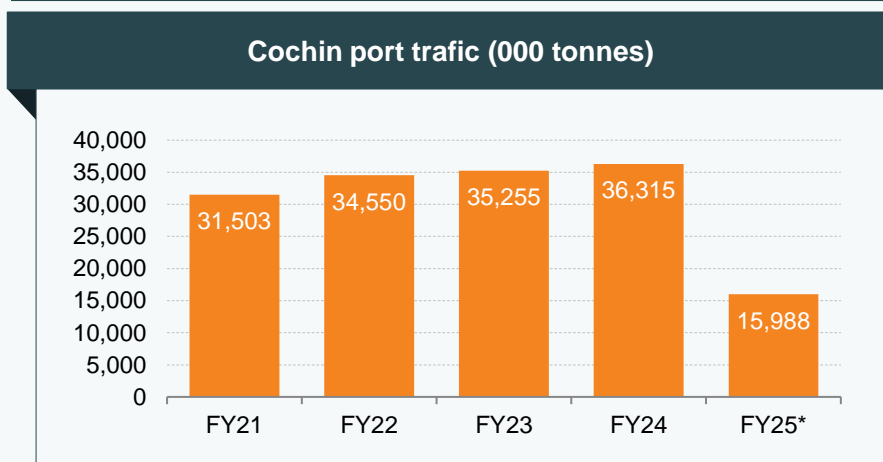
- Kerala has three airports handling domestic and international flights, located at Thiruvananthapuram, Kochi, and Kozhikode.
- Kannur Airport was inaugurated in December 2018, making Kerala India's first state to have four international airports.
- In FY25\*, the state's passenger traffic stood at 45,89,777 at Cochin airport and 20,65,743 at Thiruvananthapuram airport.

*Note: From April to August 2024*

*Source: Airports Authority of India, Kerala State Industrial Development Corporation Ltd.*

# Physical infrastructure – Ports

## Traffic handled at Cochin Port



- Kerala has 18 ports, of which, Cochin is the major one. Furthermore, there are three intermediate and 14 minor ports.
- The development activities of the port are taken care of by the Department of Ports, Harbour Engineering Department and Harbour Engineering Department.
- Cargo traffic handled by the Cochin port stood at 15,988.10 thousand tonnes in FY25\*.

## Existing Ports

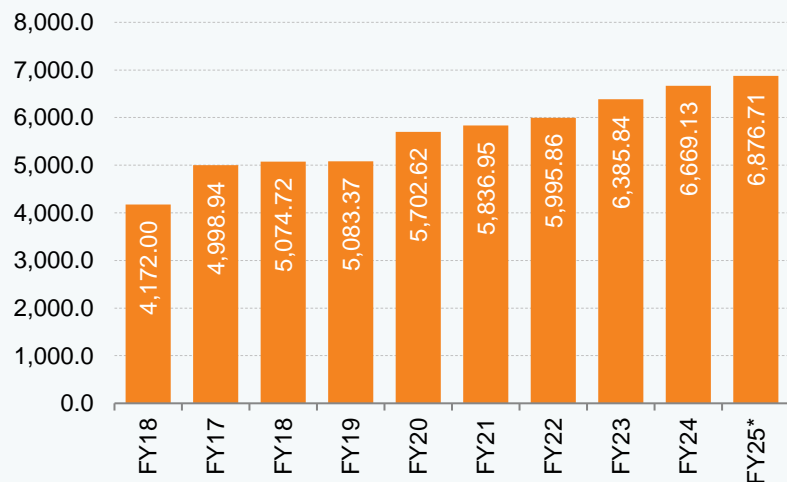
Major ports	Cochin
Intermediate ports	Neendakara Alappuzha Kozhikode
Minor ports	Vizhinjam Valiyathura Vadakara Ponnani Thankasserry Kayamkulam Manakkodam Munambam Beypore Thalasserry Manjeswaram Neeleswaram Kannur Azhikkal Kasaragode

**Note:** April- August 2024

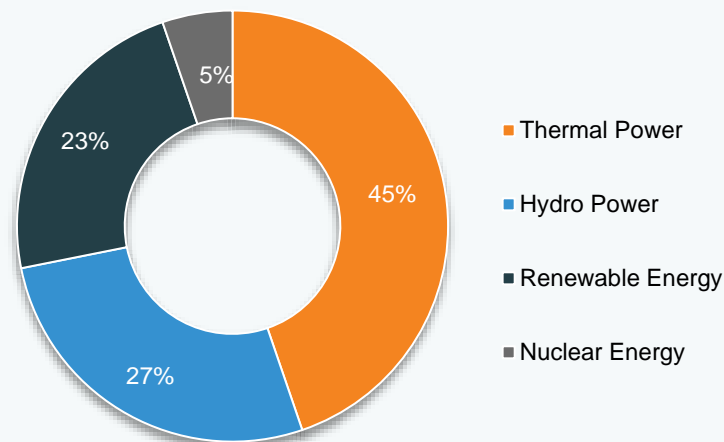
**Source:** Cochin Port Trust, News articles, India Port Association

# Physical infrastructure – Power

Installed power capacity (MW)



Breakup of installed capacity as per the source (FY25\*)



- In August 2024, the state had a total installed power generation capacity of 6,876.71 MW, of which 2,242.01 MW was accounted by state utilities, 2,323.21 MW by central utilities, and 2,311.49 MW by the private sector. Thermal power contributed 3,077.67 MW to the total installed power generation capacity, followed by hydropower at 1,864.15 MW, renewable energy at 1,572.89 MW, and nuclear energy at 362 MW.
- In July 2021, Tata Power won a contract worth Rs. 400 crore from the Kerala State Electricity Board Limited (KSEBL) to build 64 MW solar rooftop project for consumers in Kerala.
- In February 2021, Prime Minister Mr. Narendra Modi inaugurated the 320 KV Pugalur (Tamil Nadu)-Thrissur (Kerala) power transmission project. The project, built at a cost of Rs. 5,070 crore (US\$ 610.53 million), will facilitate the transfer of 2,000 MW of power from the western region to meet the power needs of the state.
- In January 2021, Kochi Airport commissioned two floating solar power plants with a combined capacity of 452 KWh to sustain the power needs of the airport.

**Note:** MW- Megawatt, \* till August 2024

**Source:** State Budget 2020-21, Central Electricity Authority

# Physical infrastructure – Telecom

Telecom Infrastructure (as of March 2024)		Performance status of Bharat Net Project	
Wireless subscribers (in million)	42.26	Service-ready GPs (December 2023)	1,130
Wireline subscribers (in million)	1.54		
Teledensity (in%)	93.74%		
Internet subscribers (million)	33.68		

- As of March 2024, Kerala had a tele-density of 93.74%.
- According to the Telecom Regulatory Authority of India (TRAI), Kerala had 42.26 million wireless and 1.54 million wireline subscribers, as of March 2024.
- As of March 2024, Kerala had 33.68 million internet subscribers.
- By March 2023, 20.84 million subscribers had submitted requests for mobile number portability in Kerala.
- In June 2023, Mr. Pinarayi Vijayan, the Chief Minister of Kerala, unveiled the Kerala Fiber Optic Network (K-FON), a government-owned broadband service provider, with the aim of ensuring universal internet access at an affordable cost. During its initial phase, K-FON will extend internet services to approximately 14,000 financially disadvantaged households and 30,000 government offices.

**Source:** Telecom Regulatory Authority of India, Ministry Of Communications And Information Technology, GP - Gram Panchayat

# Physical infrastructure – Urban development

## List of cities in Kerala covered under AMRUT

Cities	Area (sq. km)
Kochi	94.88
Kollam	58.18
Kozhikode	128
Thiruvananthapuram	2,192
Thrissur	101.4
Alappuzha	1,414
Palakkad	1,363
Guruvayur	29.66
Kannur	2,961

Projects & Programmes	Cumulative expenditure (US\$ million)
Urban Transport Improvement	22.15
Solid Waste Management Project	4.23
Water Supply	14.50
Sewage and Sanitation	21.97
Community Development Fund	11.12

- The Kerala urban area comprises five Municipal Corporations and 60 Municipalities. The Kerala Sustainable Urban Development Project (KSUDP) is an Asian Development Bank-assisted project covering the five municipalities of Thiruvananthapuram, Kochi, Kozhikode, Kollam and Thrissur. The project focuses on urban infrastructure improvement, community upgrading, local Government infrastructure development and capacity building, and implementation assistance.
- In the State Budget 2024-25, the government allocated funds worth Rs. 1,720 crore (US\$ 206.2 million) for urban development projects in Kerala, out of which Rs. 1,087 crore (US\$ 130.3 million) has been allocated towards assistance to municipalities and municipal corporations.
- In the 2024-25 State Budget, Rs. 110 crore (US\$ 13.2 million) has been allocated for urban water supply.
- The Union Government gave sanction for works worth Rs. 2,500 crore (US\$ 305 million) in the second phase of AMRUT (Atal Mission for Rejuvenation and Urban Transformation) projects in Kerala.
- In February 2021, Prime Minister Mr. Narendra Modi laid the foundation stone of the integrated command and control centre, which is projected to be built at a cost of Rs. 94 crore (US\$ 12.97 million). It is being set up to host smart solutions for Thiruvananthapuram Municipal Corporation and will act as a common point of action during emergency situations to facilitate coordinated action.
- In February 2021, Chief Minister Mr. Pinarayi Vijayan launched the 'Kochi Water Metro' project to connect the islands around the city via boats. The first route connecting Vyttila and Kakkanad was inaugurated with the launch.

**Source:** JNNURM, Ministry of Urban Development, Business Standard, Kerala Budget 2024-25



# Social infrastructure – Education

- Under the State Budget 2024-25, the government proposed Rs. 24,256 crore (US\$ 2.91 billion) for improvements in education, sports, arts, and culture.
- In 2022-23, Kerala had a total of 358 AICTE-approved institutes.
- Kerala has the highest literacy rate among all states in the country. It had 12,972 schools as of 2021-22. Of these, 4,697 (36.2%) were government schools, 7,212 (55.6%) were aided schools, and the remaining 1,063 (8.2%) were unaided schools.
- Samagra Shiksha Abhiyaan was granted Rs. 584 crore (US\$ 71.2 million). A total of Rs. 569 crore (US\$ 69.4 million) has been committed to the mid-day meal scheme.
- Kerala Government in the State Budget 2020-21 launched the 'Local Employment Assurance Programme' (LEAP) to provide employment to 1.5 lakh people per year through local self-government institutions.
- In February 2021, Chief Minister Mr. Pinarayi Vijayan inaugurated India's first digital university, housed on a 10-acre campus in Technocity, Mangalapuram.
- In October 2020, the Union Minister for Education, along with the Chief Minister of Kerala, laid the foundation stone for the main campus and inaugurated the Nila Campus of IIT Palakkad, Kerala.

## AICTE Approved Education Statistics (2022-23)

	Undergraduate	Postgraduate	Diploma
Total Institutions	187	205	120
Total Intake	53,787	19,582	28,828

Nature of schools (2022-23)	Student strength (in million)	Share of total student strength (%)
Government	1.27	33.2
Government-aided	2.22	58.2
Unaided	0.33	8.6
Total	3.82	100.0

**Note:** P: Provisional

**Source:** State Budget 2024-25, Economic Review of Kerala 2019, Economic Survey 2018-19, Ministry of Human Resource Development

# Social infrastructure – Health

## Health infrastructure (as of 2022)

Primary health centres	847
General Hospitals	18
Community health centres	227
District hospitals	18
Taluk Hospitals	87

## Health indicators (2020)

Birth rate <sup>(1)</sup>	13.2
Death rate <sup>(1)</sup>	7
Infant mortality rate <sup>(2)</sup>	6

## Life expectancy at birth (years) (2016-20)

Male	71.9
Female	78

- The departments that offer health services in the state & are responsible for development activities are namely, Health Services Department, Medical Education Department, Ayurveda Department (ISM), Ayurveda Medical Education Department, Homoeopathy Department & Homoeopathy Medical Education Department.
- Under the State Budget 2024-25, the government allocated Rs. 10,087 crore (US\$ 1.21 billion) for health and family welfare.
- Kerala Chief Minister Mr. Pinarayi Vijayan in April 2023, said that the State would be transformed into a healthcare hub by providing better medical services and tourism opportunities in the sector. He said the government would take advantage of the area by exploring the global potential in the healthcare sector. An amount of Rs. 30 crore (US\$ 3.7 million) was allocated for the initial work to formulate and implement the "care policy" and prepare facilities for the same.
- In 2022, the state had 227 community health centres, 847 primary health centres and 87 taluk hospitals.
- In November 2020, a committee was formed to study the assessment for setting up a COVID-19 vaccine manufacturing unit in the state.

**Note:** <sup>(1)</sup>Per thousand persons, <sup>(2)</sup>Per thousand live births

**Source:** Economic Review of Kerala, 2019, State Budget 2023-24, NHRM, Sample Registration System (SRS)



# Industrial infrastructure...(1/2)

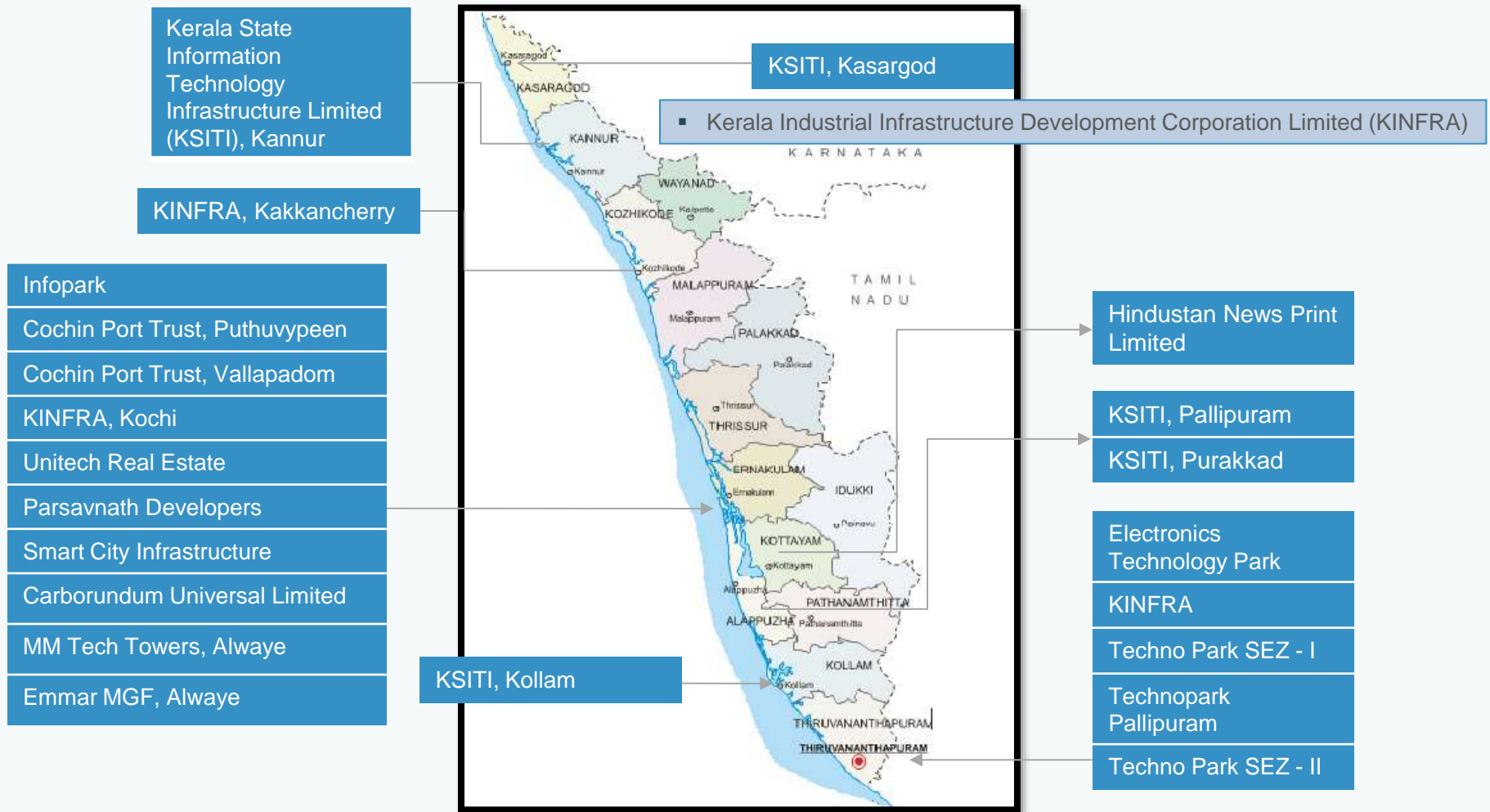
Infrastructure	Project description
Technopark	<ul style="list-style-type: none"> <li>As per the Economic Review 2022, Technopark in Kerala is spread over 766.86 acres.</li> <li>As of 2021-22, it is home to over 465 IT and ITeS companies, employing over 64,000 IT professionals.</li> <li>The number of tech start-ups ecosystem in 2021-22 was 3,650 as compared to 3,143 in 2020-21.</li> <li>Technopark Phase-II has been declared an SEZ by the Government of India.</li> <li>The technology park is spread across 7.2 million sq. ft. built-up space (completed) and 3.5 million sq. ft. (work-in-progress)</li> <li>As a part of Phase-IV, named Technocity, Technopark is developing 431 acres of land in Pallippuram, 5 km north of the main campus on the National Highway-47 to Kollam.</li> </ul>
Infopark	<ul style="list-style-type: none"> <li>The Infopark at Kochi is best suited for ITeS due to its proximity to the submarine optical-cable landings.</li> <li>The total land available with Infopark is 322.98 acres, of which 75 acres has been notified as an SEZ by the Ministry of Commerce, Government of India.</li> <li>As of 2021-22, the number of IT companies increased to 546 (from 420 in 2020-21) and the total employee strength increased to 63,600.</li> </ul>
Special Economic Zones	<ul style="list-style-type: none"> <li>Apart from the SEZs in Technopark and Infopark, the other SEZs in Kerala include the KINFRA Electronics Park SEZ in Kalamassery; a multi-product SEZ at Kochi; two port-based SEZs at Vallarpadam and Puthuvypeen at Kochi; a food processing SEZ near Calicut; a pulp and paper SEZ at Kottayam; and a non-conventional energy sources SEZ at Kalamassery.</li> </ul>

**Source:** Technopark, SEZ India

## Industrial infrastructure – Industrial clusters...(2/2)

District	Industries
Kannur	Handlooms, power looms, beedi
Alappuzha	Coir products
Idukki	Agriculture and forest based
Thiruvananthapuram	Handlooms, IT
Thrissur	Power looms, handlooms, textile, timber, tile, canning
Palakkad	Power looms, sericulture
Kollam	Minerals and mining
Kozhikode	Rubber
Wayanad	Minerals and mining
Kasargod	Minerals and mining
Kottayam	Rubber, food products, engineering
Ernakulam	IT

# Special economic zones (SEZ)...(1/3)



Source: Ministry of Commerce & Industry, Government of India,

# Special economic zones (SEZ)...(2/3)

Name/Developer	Location	Primary industry
Cochin SEZ	Cochin	Multi-product
Cochin Port Trust	Vallapadom	Port-based
Cochin Port Trust	Puthuvypeen	Port-based
Infopark	Kakkanad	IT/ITeS
Electronics Technology Parks - Kerala	Attipura	IT/ITeS
KINFRA	Ayiroopara	Animation & Gaming
KINFRA	Chelembra	Agro-based food processing
Electronics Technology Parks- Kerala	Thiruvanthapuram	IT/ITeS
KINFRA	Thrikkakara	Electronics industries
Kerala State Information Technology Infrastructure Limited	Pallipuram	IT/ITeS
Electronics Technology Parks Kerala (Technopark)	Attipura	IT/ITeS
Kerala State Information Technology Infrastructure Limited	Mulavana	IT/ITeS
Carborundum Universal Ltd.	Thrikkakara North	Solar Photovoltaic
Sutherland Global Services Private Limited	Thrikkakara North	IT/ITeS
Kerala State Information Technology Infrastructure Limited (KSITIL)	Pantheerankavu and Nellikode	IT/ITeS
Infoparks Kerala	Puthencruz and Kunnathunadu	IT/ITeS
Smart City (Kochi) Infrastructure Limited	Kakkanad	IT/ITeS
Kerala State IT Infrastructure Ltd. (KSITIL)	Thrissur	IT/ITeS
Uralungal Labour Contract Cooperative Society Limited (ULCCS LTD)	Kozhikode	IT/ITeS

**Source:** Ministry of Commerce & Industry, Department of Commerce, SEZ: Special Economic Zone

# Special economic zones (SEZ)...(3/3)

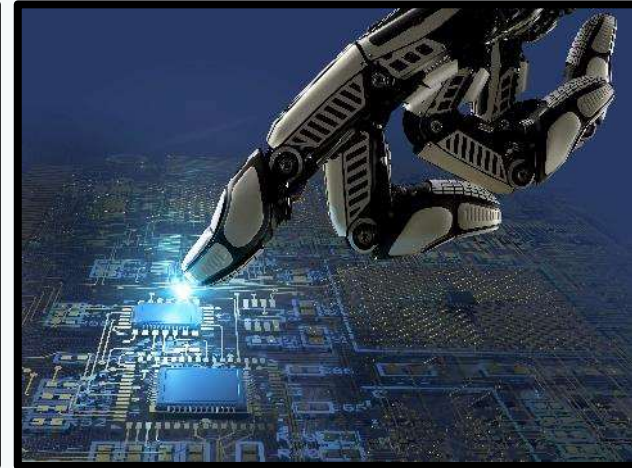
## Some of formally approved SEZs in Kerala

Name/Developer	Location	Primary industry
Cochin Port Trust	Vallarpadam	Port-based
Cochin Port Trust	Puthuvypeen, Ernakulam	Port-based
KINFRA	Kazhakoottam, Thiruvananthapuram	Electronics Industries
Smart City (Kochi) Infrastructure Pvt Ltd	Kakkanad, Ernakulam	IT/ITeS
Kerala State Information Technology Infrastructure Ltd (KSITIL)	Pantheerankavu and Nellikode, Kozhikode	IT/ITeS
Infoparks, Kerala	Kunnathunad, Ernakulam	IT/ITeS
Cochin International Airport Ltd	Ernakulam	Airport-based

- Under SEZ Act, 2005, Kerala had 29 formally approved SEZs, 25 notified SEZs and 19 exporting SEZs.

*Source: Ministry of Commerce & Industry, Department of Commerce, SEZ: Special Economic Zone*

# KEY SECTORS



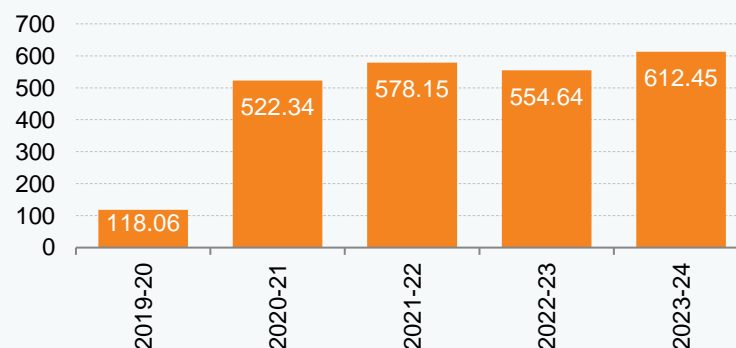
# Key sectors – Agriculture and allied sectors

- A training on Smart Farming using e-crop was inaugurated by Mr. P. Prasad, State Minister for Agriculture Development and Farmers Welfare, on June 16, 2022, at ICAR – CTCRI, Thiruvananthapuram by launching the e-crop-based smart fertigation facility.
- As per the State Budget 2024-25, the government allocated funds worth Rs. 7,742 crore (US\$ 928.3 million) for agriculture and allied activities.
- A new project aimed at improving the climate resilience of agricultural value chains will be launched with support from the World Bank. The project is expected to cost Rs. 2,365 crore (US\$ 283.6 million) over 5 years.
- Kerala is one of the leading pepper and rubber producers in the country. Kerala is the leader in rubber production in the country. The state accounted for about 78% share in the total natural rubber production in 2017-18. Natural Rubber production in Kerala stood at 556.6 thousand MT during 2021-22.
- Kerala can be termed as the land of spices, considering the large variety of spices grown in the state. Kerala is the largest producer of pepper in India and accounts for a lion's share in India's production. Apart from pepper, other spices produced in the state include ginger, cardamom, nutmeg, tamarind, etc. In FY25\*, the state's export of spices stood at US\$ 512.17 million.

## Area and production of horticulture crops (2019-20)

Year	Area ('000 Ha)	Production ('000 MT)
Fruits	293**	3,042.8**
Vegetables	103.5**	3,113.3**
Spices	162.56	178.82
Plantation	971.29	5505.84
Aromatics & Medicinal	0.01	0.00
Honey	-	1.70

## Export of Spices from the state (US\$ million)



**Note:** \*- Till August 2024 ^- Production in 000 bales of 170 kg as per advance estimates; \*\*For FY23

**Source:** Kerala, Department of Agriculture Cooperation And Farmers Welfare, Directorate General of Commercial Intelligence and Statistics (DGCIS), State Budget 2023-24

# Key sectors – IT and electronics...(1/2)

- Kochi has emerged as a unique IT destination and is connected by two submarine cables and satellite gateways that directly support major IT cities, including Bengaluru. Kerala possesses a cost-effective and highly skilled human resource base with the lowest attrition rate (less than 5%). Around 11% of the national IT pool is contributed by skilled human resources from Kerala. The state also has ample availability of skilled and semi-skilled workers for the electronics industry.
- Operational costs in the state are among the lowest in India (40% lower as compared to other major IT locations in India). Also, rental/real estate costs are lower than in major IT cities in the country.
- The state has a technopark in Thiruvananthapuram which has been instrumental in attracting global electronics manufacturers, an info park in Kochi, and a cyber park in Kozhikode. As per ASSOCHAM, Kerala ranked 3rd in attracting the highest total investments in the IT sector worth US\$ 0.33 million among all Indian states. Kerala also has a strong e-governance infrastructure and is a leading state in e-governance.
- The electronic hub proposed at Kochi is a prestigious project of the Government of Kerala to promote electronic hardware manufacturing and assembling units and R&D centres and to support infrastructure for the same.
- In line with the trend to focus more on tier II cities in India, IT firms are focusing on developing the IT sector in Kerala.
- Prime Minister Mr. Narendra Modi laid the foundation stone for India's first Digital Science Park in Kerala's Thiruvananthapuram district on April 25, 2023, marking a milestone in Kerala's transformation into a knowledge economy. The third-generation Science Park will come up close to the Digital University of Kerala at Technopark Phase IV - Technocity in the state capital.

**Note:** Data Taken from Lok Sabha, frequency of update is unknown

**Source:** Kerala IT Policy 2012, Economic Review of Kerala 2020, 2022 State Annual Plan, [sezindia.nic.in](http://sezindia.nic.in), Business Standard

## Technopark Export and Investment from Kerala (US\$ million)

	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Exports	684.32	883.04	958.04	1,005.9	1,037.1	1,134.6
Investment	680.21	680.21	681.44	681.44	647.7	683.2

- Ministry of Electronics and Information Technology (MeitY) Secretary, Mr. Alkesh Kumar Sharma inaugurated the Advanced Electronics Materials Laboratory on March 3, 2023, at the Centre for Materials for Electronics Technology (C-MET) in Thrissur, Kerala.
- In July 2021, TCS announced its plan to collaborate with the Kerala government to invest Rs. 600 crore (US\$ 82.15 million) to build an IT and data processing campus in the state. This project also involves second phase of investments worth Rs. 750 crore (US\$ 102.69 million), taking the total investment at Rs. 1,350 crore (US\$ 184.84 million).

## Key sectors – IT and electronics...(2/2)



**Traco Cable Co Ltd**

Traco Cable Company Limited commenced operations in 1964. It manufactures high-quality cables and wires in technical collaboration with Kelesey Engineering Co Ltd, Canada. TRACO currently meets the needs of public sector undertakings in India such as railways and the electricity boards of various states. The company is headquartered in Kochi and has factories in Ernakulam, Kannur and Thiruvalla.



**Transformers and  
Electricals Kerala Ltd  
(TELK)**

TELK was incorporated in 1963 under an agreement with the Government of Kerala, Kerala State Industrial Development Corporation, and Hitachi Limited, Japan. It manufactures transformers, bushings and tap changing gears. The factory and corporate office are located in Angamally, near Kochi.

TELK provided its first 400 KV Class Transformer, 315 MVA Auto Transformer and Generator Transformer to India's first 500 MW Thermal Unit.



**Kerala State Electronics  
Development Corp  
(Keltron)**

Founded in 1973, Keltron is a state-owned electronics enterprise, employing around 1,800 people and has 10 manufacturing centres. It provides technical manpower to leading organisations such as Oil and Natural Gas Corporation Limited (ONGC). The company's products span categories including aerospace electronics, security and surveillance systems, intelligent transportation systems, strategic electronics products, IT solutions, IT infrastructure solutions, process automation, ID card projects, power electronics, electronic components and TE units.

Keltron is headquartered in Thiruvananthapuram and has training centres in 30 locations across Kerala with a strong infrastructure spread over 700,000 sq ft of built up area.



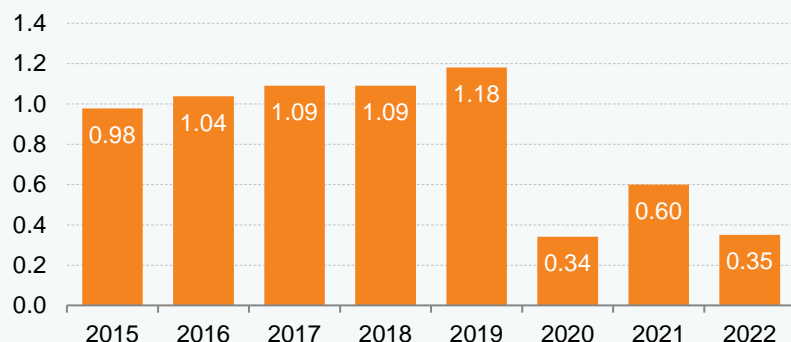
**Collabera**

Collabera is a fast-growing, end-to-end information technology services and solutions provider, working with leading global 2,000 organisations from banking and financial services, communications, media, manufacturing, retail, energy and utilities domains. The company employs over 9,000 professionals across more than 25 offices and four world-class delivery centres in the US, the UK, India, Singapore and Philippines. The company has an office at Technopark, Thiruvananthapuram.

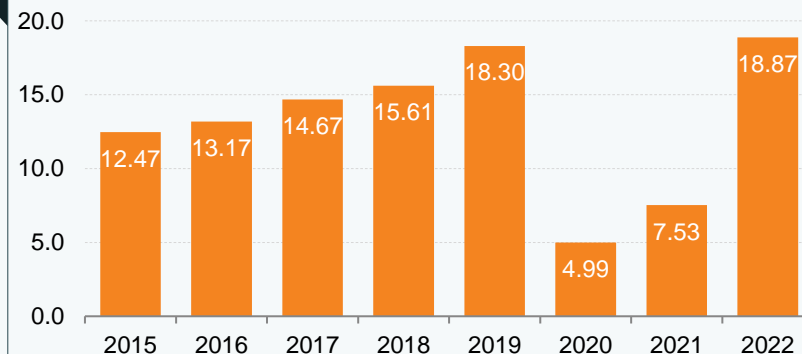
*Source: Company website and annual report*

# Key sectors – Tourism

**Foreign tourist arrivals in Kerala (in million)**



**Domestic tourist arrivals in Kerala (in million)**



- Popular tourist destinations in Kerala include the beaches of Kovalam, Varkala, Marari, Bekal and Kannur; backwaters of Kumarakom, Alappuzha, Kollam, Kochi and Kozhikode; and hill stations of Ponmudi, Munnar, Wayanad and Wagamon. Kerala has a number of well-known wildlife reserves, including the Periyar Wildlife Sanctuary, the Eravikulam National Park, the Thattekkad Bird Sanctuary and the Parambikulam Wildlife Sanctuary. The State Tourism Department is developing eco-friendly, rural tourism packages in Kumarakom, Wayanad, Kovalam and Muziris heritage circuit.
- Under the State Budget 2019-20, Rs. 372 crore (US\$ 53.23 million) was allocated for the tourism sector out of which Rs. 82 crore (US\$ 11.73 million) is allocated for Tourism marketing and an additional Rs. 132 crore (US\$ 18.89 million) is allocated for developing the facilities of tourist centres.
- In November 2020, Union Minister of State (IC) for Tourism & Culture, Mr. Prahlad Singh Patel inaugurated the 'Tourist Facilitation Centre' facility under the project 'Development of Guruvayur, Kerala', which is under 'PRASHAD' scheme of the Ministry of Tourism.
- In November 2020, a solar-powered miniature train was launched at Veli Tourist Village, Kerala, to transform Veli into one of the most attractive destinations for tourists.

**Source:** State Budget 2019-20, 2018-19, Ministry of Tourism

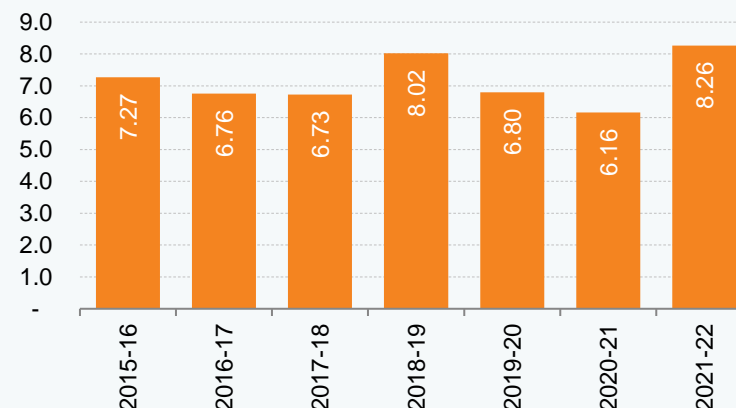
# Key sectors – Fishery

- The state has a long coastline of over 580 km & innumerable water bodies, generating a huge potential for inland & marine fishing & providing with a prominent position in fish cultivation. Kochi & Neendakara are the two major fishing harbours for the mechanized sector and the Thankasserry fishing harbour is the only one for the traditional sector.
- In FY22, total fish production in the state stood at 8.26 lakh metric tonnes, of which production of 6.01 lakh metric tonnes is attributable to the marine sector.
- Kerala's share in the national marine fish production is around 13%.
- The budget includes schemes such as conservation & management of fish resources, motorisation of traditional fishing crafts & insurance coverage to fishing implements, integrated fisheries development, inland fish production, fishing harbours, modernisation of fish markets & value addition, etc.
- In FY25\*, the total marine products exports from Kerala accounted for US\$ 273.28 million.

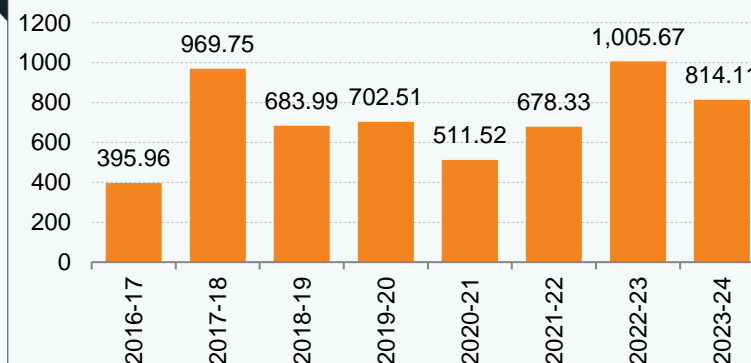
**Note:** Till August 2024

**Source:** Department of Animal Husbandry, Dairying and Fisheries, Directorate General of Commercial Intelligence and Statistics (DGCIS)

**Total fish production in Kerala (lakh metric tonnes)**



**Exports of marine products (US\$ million)**





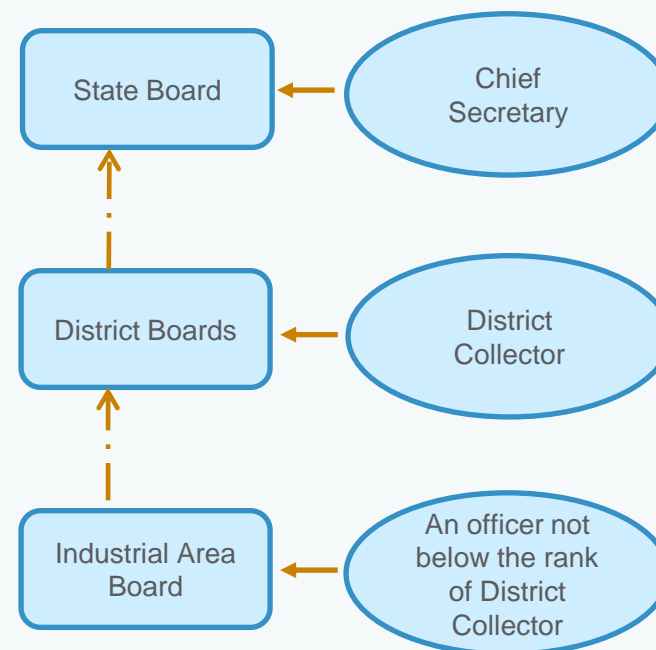
**PROCEDURE**

**POLICIES**

# Single-window approval mechanism

- A Single-Window Clearance Mechanism (SWM) was established in June 2000, with an aim to expedite clearances for new industrial projects.
- A state-level board, headed by the Chief Secretary, issues clearances within a time frame of 45 days to medium and large scale industries.
- KSIDC is the single point of contact and convenor of the state board.
- District-level boards have been constituted for issuing clearances required by small scale industries.
- The District Collector of each district is the Chairman and General Manager of the Board; the District Industries Centre (DIC) is the convenor for such boards. The stipulated time frame for clearances is 60 days.
- Industrial Area Boards have been set up in various industrial areas of the state for the clearance of projects. An officer, not below the rank of District Collector, is Chairman of each Board, with the Designated Authority of the Industrial Area as Convenor. The stipulated time frame for obtaining the clearances is 30 days.

## SWM structure in Kerala



Source: KSIDC




# Key investment promotion offices...(1/2)

Agency	Description
Kerala Industrial Infrastructure Development Corporation (KINFRA)	<ul style="list-style-type: none"> <li>▪ The aim of the organisation is to speed up industrial growth in Kerala through infrastructure support.</li> <li>▪ It operates industrial parks in various sectors.</li> <li>▪ It has three newly operational parks: Kera Park (in Thrissur), Spices Park (Idukki) and Rubber Park (Pathanamthitta).</li> <li>▪ KINFRA's four upcoming projects include a marine park in Beypore, a technology park in Ramanattukara, a food park at Wayanad and an industrial park in Palakkad.</li> </ul>
KITCO Limited (formerly, Kerala Industrial and Technical Consultancy Organisation Limited)	<ul style="list-style-type: none"> <li>▪ The organisation is involved in providing technical consultancy assistance to banks by appraisal of projects for priority sector lending and to entrepreneurs in the Small &amp; Medium Enterprises (SMEs) sector by way of preparation of project reports and market studies and by conducting training programmes for entrepreneurship development.</li> </ul>
Directorate of Industries and Commerce	<ul style="list-style-type: none"> <li>▪ It is the implementing agency for the Department of Industries, Government of Kerala.</li> <li>▪ It provides infrastructure facilities for the small scale sector by acquiring land and developing facilities such as roads, water supply, electricity and civil works.</li> </ul>

## Key investment promotion offices...(2/2)

Agency	Description
Small Industries Development Corporation	<ul style="list-style-type: none"> <li>▪ It provides infrastructure facilities to the small-scale sector through its major and mini industrial estates.</li> <li>▪ It owns and operates production units, raw materials depots, industrial estates/mini industrial estates, marketing cell/emporia/centres, civil construction division, IT&amp;TC division, export &amp; import/project division and industrial parks.</li> </ul>
Kerala State Industrial Development Corporation (KSIDC): the single-window clearance and monitoring agency	<ul style="list-style-type: none"> <li>▪ Purpose:</li> <li>▪ Formed in 1961 with an objective of promoting, stimulating, financing and facilitating the development of large- and medium-scale industries in Kerala.</li> <li>▪ Acts as a promotional agency, involved in catalysing the development of physical and social infrastructure required for the constant growth of industry.</li> <li>▪ Composition:</li> <li>▪ Consists of a group of professionals from various fields including engineering, management, finance and law.</li> <li>▪ Services offered include project lending, single-window clearance, equipment purchase loans and consultancies.</li> </ul>

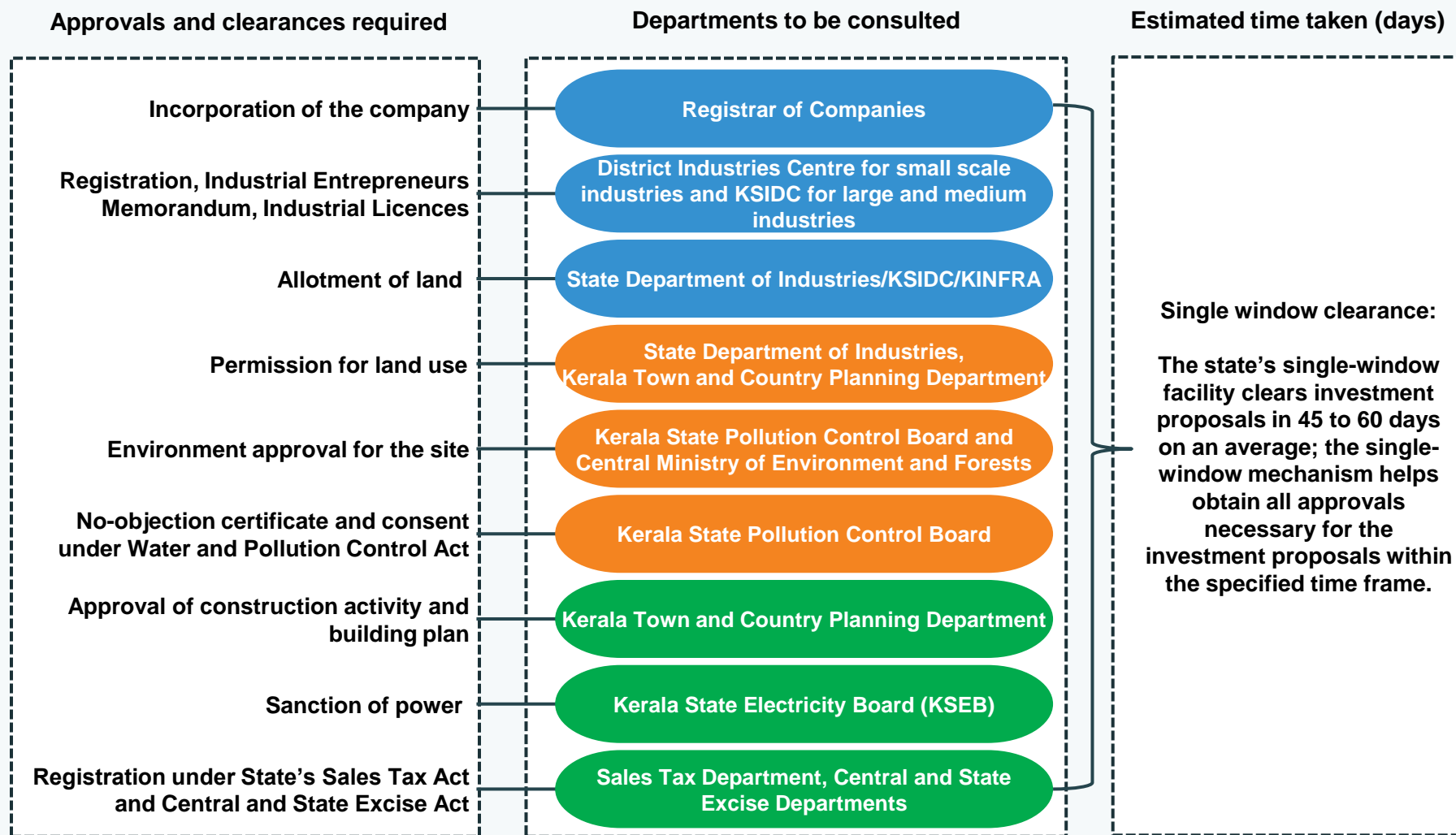
## Contact list...(1/2)

	Agency	Contact information
 <p><b>Directorate of Industries and Commerce</b> Government of Kerala</p>	Directorate of Industries and Commerce	<p>Vikas Bhavan P O Thiruvananthapuram Kerala-695 033 Phone: 91-471-2302 774 Fax: 91-471-2305 493 E-mail: <a href="mailto:tvm_dindust@sancharnet.in">tvm_dindust@sancharnet.in</a> Website: <a href="http://www.industry.kerala.gov.in/">http://www.industry.kerala.gov.in/</a></p>
	Kerala State Industrial Development Corporation Limited (KSIDC)	<p>T C XI/266, Keston Road, Kowdiar, Thiruvananthapuram-695 003 Phone: 91-471-2318 922 Fax: 91-471-2315 893 E-mail: <a href="mailto:ksidc@vsnl.com">ksidc@vsnl.com</a> Website: <a href="https://www.ksidc.org/">https://www.ksidc.org/</a></p>
	KITCO Limited	<p>P B No 4407, Puthiya Road, NH Bypass, Vennala, Cochin-682 028 Phone: 91-484 -4129 000 / 2805 033 Fax: 91-484 -2805 066 E-mail: <a href="mailto:mail@kitco.in">mail@kitco.in</a> Website: <a href="https://www.kitco.in/">https://www.kitco.in/</a></p>

## Contact list...(1/2)

	Agency	Contact information
	Kerala Industrial Infrastructure Development Corporation (KINFRA)	KINFRA HOUSE, TC 31/2312 Sasthamangalam, Thiruvananthapuram - 695 010 Phone: +91-471-2726 585 Fax: +91-471-2724 773 E-mail: <a href="mailto:kinfra@vsnl.com">kinfra@vsnl.com</a> Website: <a href="http://kinfra.org/">http://kinfra.org/</a>
	Kerala Small Industries Development Corporation	Housing Board Building, 6th floor, Santhi Nagar, P B No 50 Thiruvananthapuram- 695 001 Phone: 91-471-2330 401, 2330 413, 2330 818, Fax: 91-471- 2330 904 E-mail: <a href="mailto:sidcoho@yahoo.com">sidcoho@yahoo.com</a> Website: <a href="https://www.keralasidco.com/">https://www.keralasidco.com/</a>

# Key approvals required...(1/2)



Source: Commissionerate of Industries

# Key approvals required...(2/2)

Approvals and clearances required	Departments to be consulted	Estimated time taken (days)
Approval for director identification number (DIN)	Ministry of Corporate Affairs (National)	1 day
Approval of digital signature certificate	Private agency authorized by the Ministry of Corporate Affairs (National)	3 days
Approval to reserve a company name	Registrar of Companies (ROC) (National)	2 days
Stamp the company documents	State Treasury	5 days
Obtain a Permanent Account Number (PAN)	the Income Tax Department (National)	15 days
Obtain a Tax Account Number (TAN) for income taxes deducted at the source	the Income Tax Department (National)	14 days
Registration of the company under the Shops and Establishment Act (State/Municipal)	Office of Inspector	14 days
Register for Value-Added Tax (VAT)	Commercial Tax Office (State)	25 days
Register for Profession Tax	Profession Tax Office (State)	9 days

Source: Commissionerate of Industries

# Cost of doing business in Kerala

Cost parameter	Cost estimate	Source
Industrial land (per sq m)	US\$ 33-190 (Cochin)	Industry sources
Five-star hotel	US\$ 120-300 per room per night	Leading hotels in the state
Office space rent (per sq ft)	US\$ 0.6-3 per month	Industry sources
Residential space rent (2,000 sq ft house)	US\$ 350-750 per month	Industry sources
Fixed Power Tariff (per kWh)	Domestic: 1.1 to 3.3 cents (US) Commercial: 3.3 to 13 cents (US) Industrial: 5.5-6.9 cents (US)	Kerala State Electricity Regulatory Commission, as of March 2015
Labour (minimum wages per day)	US\$ 6.8-15	Ministry of Labour and Employment, Government of India
Water (1,000 litres)	Commercial and industrial: US 22 cents to US 55 cents	Kerala Water Authority

**Source:** Kerala Government websites and Industry sources, Ministry of Labour and Employment, Government of India, Kerala Electricity Regulatory Commission, Kerala Water Authority

# State acts & policies (1/2)

1

## Scheme for fixed floor price for vegetables

In October 2020, price of the floor was fixed at 20% above the cost of vegetable production. And if the market value drops below the floor price, the produce will be bought from farmers at the floor price.

Kerala became the first state in the country to fix the floor price for vegetables.

2

## Total digitalisation of school education

In October 2020, as part of the state government's efforts to improve the quality of school education, programmes such as 'High-tech School' and 'High-tech Lab' were launched and successfully integrated. Kerala became the first totally digital state in the public education sector in India.

3

## Vyavsaya Bhadratha Package,

In October 2020, the Kerala Government launched an online platform for speedy and transparent delivery of concessions, including interest subsidies for the revival of MSMEs. The portal contains all the information of the various Vyavsaya Bhadratha package programmes, including financial support and concessions for MSMEs.

4

## Kerala Agricultural Development Policy 2018

The farm lands are to be protected and should not be put for any other use than farming activities.

The agriculturally potential land is to be identified and demarcated using modern technologies such as remote sensing, satellite imagery, etc., and a database is to be made.

5

## Jal Jeevan Mission

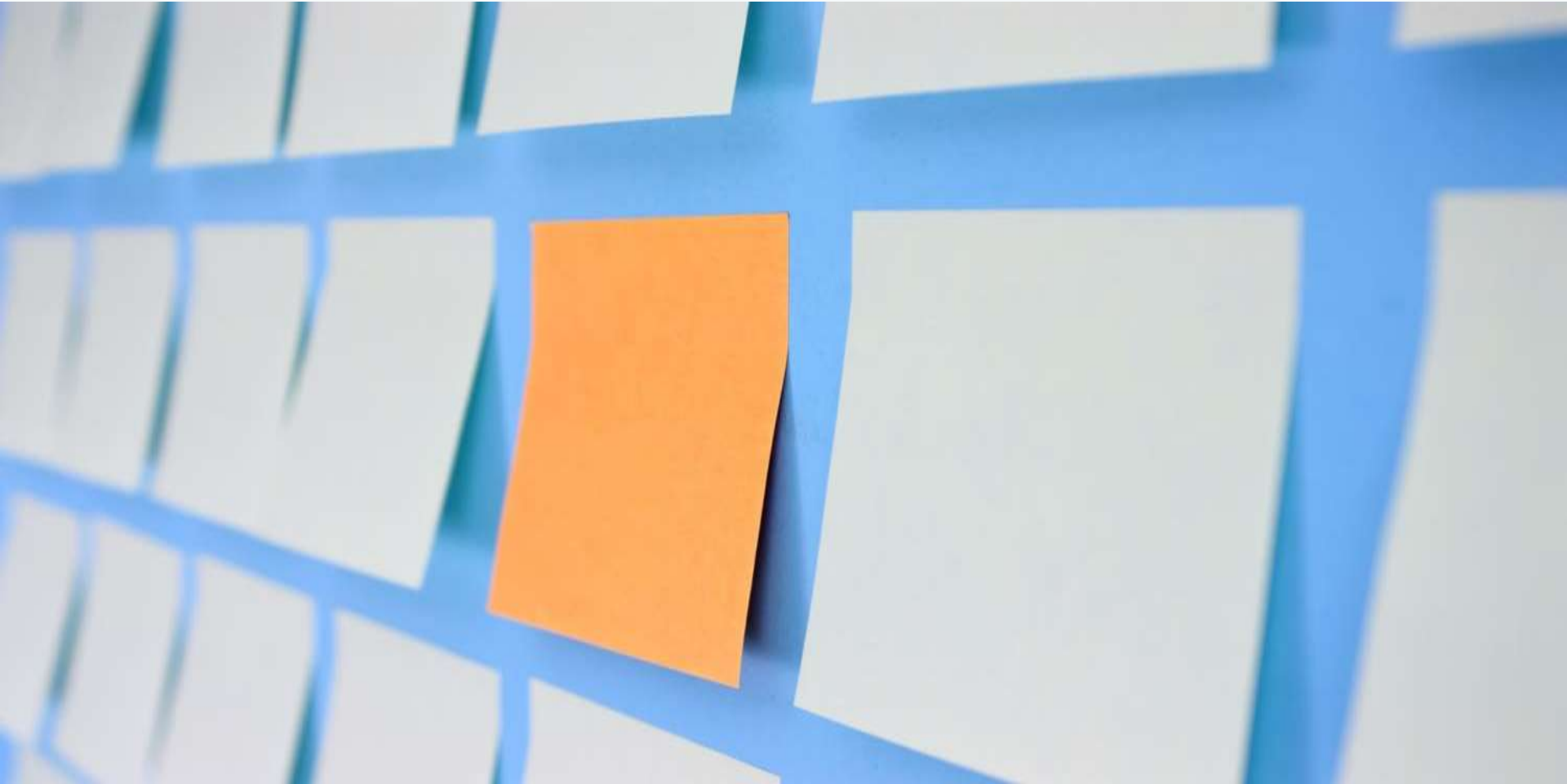
Under the Jal Jeevan Mission (JJM), Kerala plans to provide 30 lakh new tap water connections to state households by FY22 and achieve JJM target by 2024.

## State acts & policies (2/2)

6

### Kerala's New Industrial Policy

On March 29, 2023, the State Cabinet approved Kerala's new industrial policy with an added focus on sunrise sectors, including Artificial Intelligence (AI) and electric vehicles, and promising several incentives to attract large-scale investments to the State.



# Sources

Data	Sources
GSDP (state)	Advanced Estimates" provided by Directorate of Economics and Statistics of Kerala
Per capita GSDP figures	Advanced Estimates" provided by Directorate of Economics and Statistics of Kerala
GSDP (India)	Advanced Estimates" provided by Directorate of Economics and Statistics of Kerala
Installed power capacity (megawatt)	Central Electricity Authority
Wireless subscribers (No)	Telecom Regulatory Authority of India
Internet subscribers (million)	Telecom Regulatory Authority of India
National highway length (km)	NHAI & Roads and Building Department
Major and Minor Ports (No)	State Planning Board, Kerala
Airports (No)	Airports Authority of India
Literacy rate (%)	Census, 2011
Birth rate (per 1,000 population)	SRS Bulletin May 2020
Cumulative FDI equity inflows (US\$ billion)	Department for Promotion of Industry and Internal Trade
Operational PPP projects (No)	DEA, Ministry of Finance, Government of India
Notified SEZs (No)	SEZ India

# Exchange rates

**Exchange Rates (Fiscal Year)**

Year	Rs. Equivalent of one US\$
2004-05	44.95
2005-06	44.28
2006-07	45.29
2007-08	40.24
2008-09	45.91
2009-10	47.42
2010-11	45.58
2011-12	47.95
2012-13	54.45
2013-14	60.50
2014-15	61.15
2015-16	65.46
2016-17	67.09
2017-18	64.45
2018-19	69.89
2019-20	70.49
2020-21	73.20
2021-22	74.42
2022-23	78.60
2023-24	82.80
2024-25**	83.77

**Exchange Rates (Calendar Year)**

Year	Rs. Equivalent of one US\$
2005	44.11
2006	45.33
2007	41.29
2008	43.42
2009	48.35
2010	45.74
2011	46.67
2012	53.49
2013	58.63
2014	61.03
2015	64.15
2016	67.21
2017	65.12
2018	68.36
2019	69.89
2020	74.18
2021	73.93
2022	79.82
2023	82.61
2024*	83.40

*Note: \*- Until September 2024, \*\*- April- September 2024*  
*Source: Foreign Exchange Dealers' Association of India*

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