

## FICCI KARNATAKA

### State Profile

Economic Profile:

Karnataka is one of major state of south India. It is one of the fastest growing states, offering various trade and investment opportunities across industry sectors. Government of Karnataka is committed to play the role of catalyst and facilitator to maintain the states position as India's preferred investment destination.

There are 30 Districts is Karnataka with a population of about 61.1 million according to the 2011 census and stands at 9th most populated state in India. The state is spread over an area of about 1,91,791 sq Km making it the 8th largest state in the country in terms of area. And one of the States, which has tremendously benefited from the liberalization, is Karnataka.

Karnataka's GSDP (Gross State Domestic Product) at constant price growth 8.2% in the fiscal year 2010-11 which is the seventh largest GDP producing state in India. The states per capita GSDP at current prices is Rs. 67,253 as per the fiscal year 2010-11.

World Bank has rated Karnataka as having the most '**Positive Business Environment**' and Bangalore the '**Best Place to Live and Work**' in India. The State's entrepreneurial spirit in innovations and R & D has been recognized world over. It has carved out a niche for itself in the global market place as the knowledge and technology capital of the country. The UN has ranked Bangalore fourth in the world as a "**Global hub of technological innovation**".

Economy by Sector:

Karnataka has more than 80 fortune 500 companies and about 700 Multinationals. Today, the state is driving in IT and biotech companies in and around Bangalore. Not only in IT and service sector, Karnataka has made tremendous strides in the areas of Automotive & Aerospace, Textiles & Apparel, Agro & Food processing, Machine Tools, Mining & Minerals, Education Energy etc. Economic resurgence, increasing markets and growing demand has created immense possibilities for growth and wealth creation in the state.

Infrastructure and Industrial Infrastructure:

The state is connected with six neighbouring states and other parts of India through 14 National Highways (NH) Its district centres are linked through 114 State Highways (SH). The state has two major ports known as Mangalore & Karwar ports.

Karnataka Industrial Area Development Board (KIADB) and Karnataka State Industrial Investment Development Corporation (KSIIDC) are jointly responsible for the development of industrial infrastructure in the state. Karnataka had laid strong emphasis on building quality infrastructure in the form of product clusters, SEZs and special investment regions to support industrial development and growth. The state has strong industry focus with 26 MSME product cluster, 132 industrial estates and 8 growth centre.