

1. STATE ECONOMY

1.1 Maharashtra remains one of the most robust and dynamic economies in India, supported by a well-diversified structure spanning agriculture, industry and services. With Mumbai serving as the nation's financial capital and Pune, Nashik, Nagpur, Chhatrapati Sambhajnagar and Amravati emerging as prominent growth centres, the State makes a significant contribution to national output, investment and employment. Its economic strength is anchored in well-established manufacturing clusters, a rapidly growing services sector and an expanding innovation ecosystem.

1.2 The State has witnessed accelerated infrastructure development in recent years, driven by substantial investments in roads, metro systems, ports, airports, industrial corridors and logistics networks. Reforms aimed at improving the ease of doing business, promoting digital governance and encouraging sector-specific growth have enhanced Maharashtra's competitive edge. With a strategic focus on sustainable development, industrial modernisation and inclusive growth, the State continues to strengthen its position as a preferred destination for domestic as well as global investors.

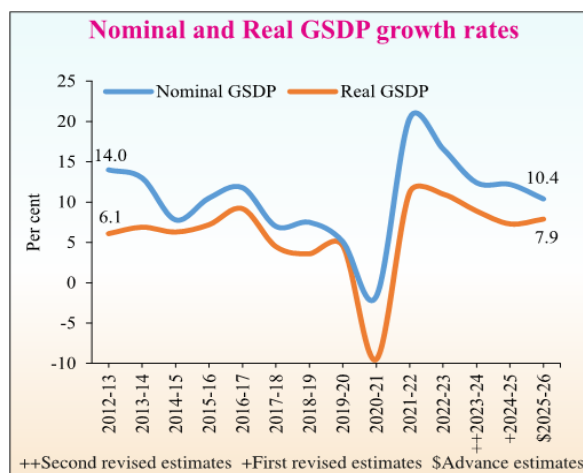
1.3 The State economy is projected to sustain its growth momentum for the fifth consecutive year, registering an estimated growth rate of 7.9 per cent in the current financial year. A favourable price environment and record GST collection during the current financial year, have significantly supported this momentum.

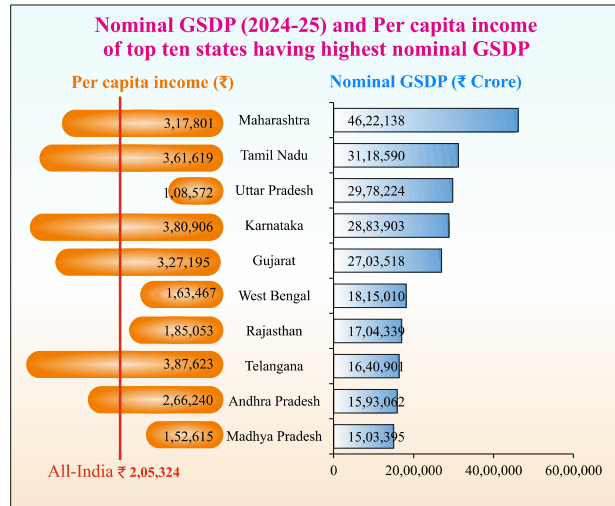
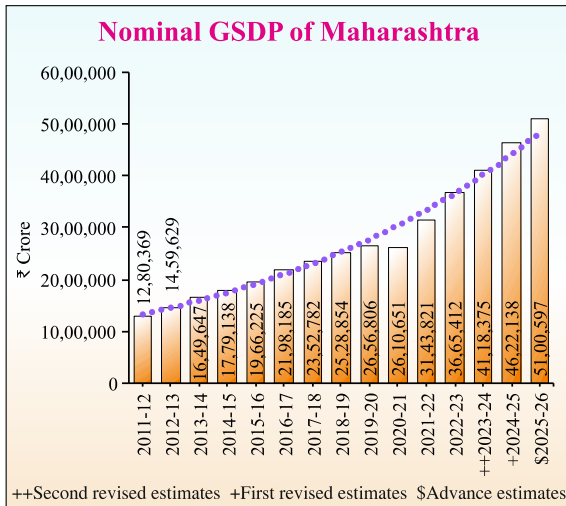
State Income

1.4 As per the AE of 2025-26, the State economy is expected to grow at 7.9 per cent over 2024-25, whereas Indian economy is expected to grow at 7.4 per cent. During 2025-26, real Gross State Value Added of 'Agriculture & allied activities', 'Industry' and 'Services' sector is expected to grow at 3.4 per cent, 5.7 per cent and 9.0 per cent respectively. As per the AE, nominal (at current prices) Gross State Domestic Product (GSDP) for 2025-26 is estimated at ₹ 51,00,597 crore and real GSDP (at constant 2011-12 prices) is estimated at ₹ 28,82,699 crore.

1.5 As per the FRE, nominal GSDP for 2024-25 is estimated at ₹ 46,22,138 crore as against ₹ 41,18,375 crore for 2023-24 (as per SRE). Real GSDP is estimated at ₹ 26,71,361 crore for 2024-25 as against ₹ 24,88,560 crore for 2023-24.

- As per the FRE, the share of the State's nominal GSDP in All-India nominal GDP highest (14.0 per cent) during 2024-25
- As per the AE, the Per Capita State Income for 2025-26 estimated at ₹ 3,47,903 as against ₹ 2,19,575 Per Capita National Income

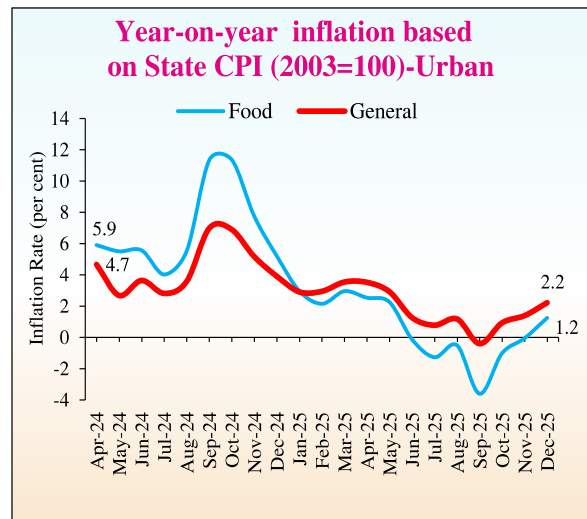
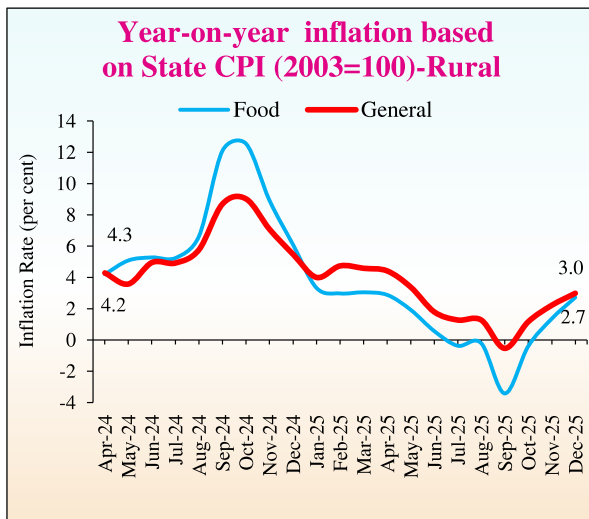




Prices

1.6 From April to December 2025, the average Consumer Price Index (CPI) (Base year 2003=100) compiled for rural and urban areas in the State was 401.8 and 376.7 respectively. The year-on-year inflation during this period was 2.0 per cent for rural and 1.5 per cent for urban areas.

1.7 Revision of GST rates in September 2025 has positively impacted the prices of essential commodities. From June to November 2025, the food inflation remained almost negative in urban areas of the state. The average food inflation in the State remained below one per cent during April to December 2025 for both urban and rural areas of the State.



Public Distribution

1.8 As of December 2025, there were in all 270.84 lakh (58.68 lakh yellow, 190.15 lakh saffron and 22.01 lakh white) ration card holders in the State. As on 31st October 2025, there were 51,636 functional Fair Price Shops across the State. Up to October 2025, about 1.55 crore families availed ration with Aadhar-based biometric authentication.

1.9 At the end of November 2025, there were 1,874 *Shivbhojan* centres functioning in the State. During 2025-26 up to November, in all 4.09 crore *Shivbhojan Thalīs* were distributed.

1.10 Since inception of the 'One Nation, One Ration Card' scheme, up to October 2025, in all 1.40 lakh ration card holders from Maharashtra have lifted food grains from other states and 18.97 lakh ration card holders from other states have lifted food grains from Maharashtra.

Public finance

1.11 GST is the most important source of revenue for the State as it contributes a larger share to the State's own tax revenue and total revenue receipts. The revenue receipts of the State have remained more than nine per cent of GSDP in the last four years.

1.12 The revenue receipts of the State are expected to be ₹ 5,60,964 crore for 2025-26 (BE) as against ₹ 5,36,463 crore for 2024-25 (RE). The tax and non-tax revenue for 2025-26 (BE) are expected to be ₹ 4,77,400 crore and ₹ 33,052 crore respectively. The Grants-in-Aid from Central Government are expected to be ₹ 50,511 crore. Actual revenue receipts during 2025-26 up to December were ₹ 3,71,575 crore (66.2 per cent of BE).

1.13 The revenue expenditure of the State is expected to be ₹ 6,06,855 crore as per 2025-26 (BE) as against ₹ 5,62,999 crore in 2024-25 (RE). During 2025-26 up to December, actual revenue expenditure was ₹ 3,64,412 crore (60.0 per cent of BE).

1.14 As per 2025-26 (BE), the share of capital receipts in total receipts and the share of capital expenditure in total expenditure are expected to be 25.9 per cent and 19.9 per cent respectively.

1.15 As per the recommendations of the 16th Finance Commission, the State is entitled to receive a share of 6.441 per cent in total central taxes during the award period (2026-27 to 2030-31). The State is also expected to receive ₹ 1,09,239 crore as grants-in-aid for local bodies and disaster management during the five-year award period.

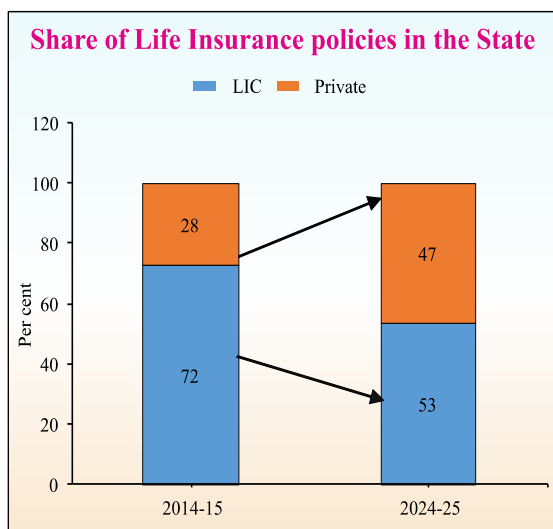
1.16 The government has taken all the efforts to maintain fiscal deficit within the limit of three per cent of GSDP (as prescribed in 'Maharashtra FRBM Rules, 2006') for more than last ten years. Also, the debts of the State have remained in the range of 17 to 18 per cent to GSDP. As per 2025-26 (BE), the proportion of fiscal deficit, revenue deficit and debt stock to GSDP is expected to be 2.7 per cent, 0.9 per cent and 18.3 per cent respectively.

1.17 The total funds for the Annual schemes 2025-26 are ₹ 2,54,560 crore, of which ₹ 25,900 crore are for the District Annual schemes.

Institutional finance

1.18 As on 30th September 2025, aggregate bank deposits and gross credit of scheduled commercial banks in the State were ₹ 53.40 lakh crore and ₹ 52.39 lakh crore respectively. Credit-Deposit Ratio of the State was 98.1 per cent.

1.19 Annual Credit Plan size for Priority sector of the State for 2025-26 is ₹ 8.06 lakh crore of which, the share of 'Agriculture' sector is 24.9 per cent and that of 'Micro, Small, Medium Enterprises'(MSME) sector was 66.1 per cent.



- As on 30th September 2025, the State has the highest share in aggregate deposits (22.7 per cent) and gross credit (27.8 per cent) of scheduled commercial banks at the All-India level
- Per capita deposits and per capita credits of SCBs (excluding RRBs) in the State were recorded ₹ 4,16,099 and ₹ 4,08,261 respectively
- The share of private sector in Life Insurance policies has increased from 28.0 per cent in 2014-15 to 47.0 per cent in 2024-25
- During 2024-25 the Non-Life Insurance sector in the State recorded 12.0 per cent growth over the previous year

Agriculture & allied activities

1.20 The State received 109.1 per cent of the normal rainfall during the monsoon of 2025. In the State, 149 talukas received excess rainfall, 181 received normal rainfall and 25 received deficient rainfall.

1.21 As per provisional figures of Agriculture Census 2021-22, the number of operational holdings in the State is about 171.11 lakh and the average size of operational holdings is 1.23 ha.

1.22 During the *kharif* season of 2025-26, sowing was completed on 157.27 lakh ha area. The production of cereals, sugarcane and cotton is expected to increase by 10.6 per cent, 22.0 per cent and 7.0 per cent respectively, whereas production of pulses and oilseeds is expected to decrease by 28.2 and 47.4 per cent respectively over the previous year.

1.23 During the *rabi* season of 2025-26, sowing was completed on 66.98 lakh ha area. The production of cereals and pulses is expected to increase by 28.3 per cent and 29.7 per cent respectively, whereas the production of oilseeds is expected to decrease by 16.2 per cent over the previous year.

1.24 During 2024-25, the area under horticulture crops is expected to be 25.19 lakh ha and the production is expected to be 339.77 lakh MT.

1.25 Irrigation potential created up to 30th June 2024 by major, medium and minor irrigation (State sector) projects was 57.16 lakh ha. During 2024-25, the irrigation potential utilised was 40.55 lakh ha (Provisional).

1.26 As on 15th October 2024, live storage in the major, medium & minor irrigation (State sector) reservoirs taken together was 37,597 million cubic metres, which was 88.5 per cent of the total storage capacity.

1.27 During 2025-26 up to September, crop loans of ₹ 43,894 crore and agricultural term loans of ₹ 68,314 crore were disbursed through Scheduled Commercial Banks, Regional Rural Banks and District Central Co-operative Banks.

1.28 Compensation of ₹ 337.42 crore was sanctioned to four lakh farmers for 1.87 lakh ha affected area for loss due to untimely rains and hailstorms. A compensation of ₹ 9,022.38 crore was sanctioned to 116.40 lakh farmers for 94.82 lakh ha affected area for loss due to heavy rainfall and flood.

1.29 As per the Livestock Census 2019, the State ranks seventh at All India level with total livestock of about 3.31 crore. The State ranks fifth at All India level with about 7.43 crore poultry birds.

1.30 During 2025-26 up to December, the average daily collection of milk by co-operative dairies was 42.87 lakh litre and during 2024-25, it was 43.37 lakh litre.

1.31 During 2025-26 up to December, marine and inland fish production was 2.93 lakh MT and 1.47 lakh MT respectively whereas during 2024-25, it was 4.63 lakh MT and 2.69 lakh MT respectively.

1.32 The forest area of the State at the end of March 2025 was 20.2 per cent of the total geographical area.

1.33 As per the India State Forest Report 2023, the State ranks first at the national level with tree cover of 14,525 sq km (4.7 per cent of the total geographical area)

1.34 The State has a total mangrove cover of 315.09 sq km, accounting for 6.3 per cent of the country's total mangrove cover.

Industry and Co-operation

1.35 Maharashtra Industries, Investment & Services Policy 2025 has been declared with a vision that centres on establishing Maharashtra as a premier global business destination, aiming to attract substantial investment, foster innovation and accelerate technology adoption.

1.36 In the State total number of MSMEs registered on *Udyam* registration portal up to December 2025 were 63.85 lakh (62.11 lakh micro, 1.55 lakh small and 0.18 lakh medium) with 252.84 lakh total employment therein.

1.37 As per the 'India Tourism Data Compendium 2025' (ITDC) report, the State recorded 88.66 lakh domestic tourist visits and 1.07 lakh foreign tourist visits during 2024-25, to centrally protected and ticketed Archeological Survey of India monuments.

1.38 As on 31st March 2025, there were about 2.33 lakh co-operative societies, with about 6.15 crore members. Of these, 9.1 per cent were primary agricultural credit societies, 9.3 per cent were non-agricultural credit societies, 9.3 per cent were agro processing societies, 57.2 per cent were housing societies and 4.8 per cent were labour contract societies.

As per Basic Animal Husbandry Statistics-2025, during 2024-25,

- The State ranks third in the country in meat production with 11.6 per cent share
- Per capita availability of meat in the State is 9.5 kg per annum
- The State ranks fifth in the country in milk production with 6.7 per cent share
- Per capita availability of milk in the State is 358 grams per day
- The State ranks seventh in the country in egg production, with 5.5 per cent share
- Per capita availability of eggs in the State is 65 eggs per annum

- During 2024-25, exports from the State contributed 15.0 per cent in the total exports from India
- As on 10th February 2026, the State has the highest share (17.0 per cent) in the startups at all India level
- From October 2019 to March 2025 the State has remained at the top position in FDI inflows in India with 31.0 per cent share
- National One District One Product Awards (ODOP) 2024:
 - State received National Gold Award under ODOP initiative
 - Gold Award to Ratnagiri in Agriculture for world-famous Alphonso Mangoes
 - According to ITDC 2025, the State ranked first in foreign tourist visits and sixth in domestic tourist visits during 2024

Infrastructure

1.39 As on 31st March 2025, total installed capacity of electricity generation in the State was 41,019 Mega Watt (MW), of which the share of thermal, renewable, hydro and natural gas was 51.3 per cent, 34.4 per cent, 7.5 per cent and 6.8 per cent respectively.

1.40 During 2024-25, the total electricity generated in the State was 1,40,171 Million Units (MU), along with this electricity received from central sector was 45,009 MU and total consumption of electricity was 1,66,224 MU.

1.41 During 2024-25, the average peak demand for electricity was 23,374 MW and supply at that time was 24,335 MW.

1.42 During 2024-25, transmission losses of MAHATRANSCO were 3.26 per cent. The distribution losses and 'Aggregate Technical & Commercial' (AT & C) losses of MAHADISCOM for 2024-25 were 15.1 per cent and 15.2 per cent respectively.

1.43 At the end of March 2025, the total road length in the State maintained by National Highways Authority of India, PWD and ZP was about 3.45 lakh km.

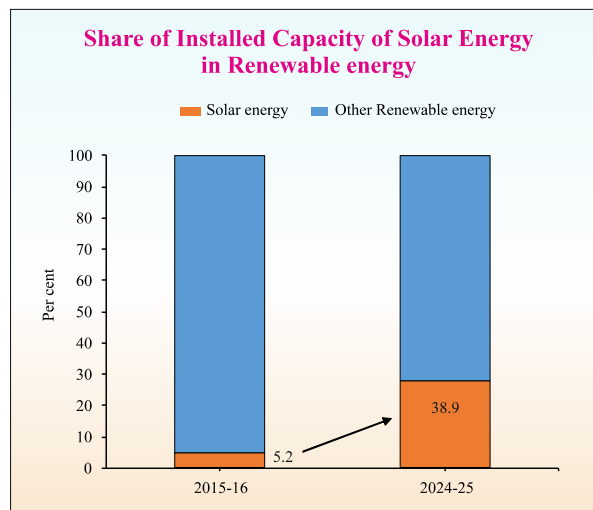
1.44 Total number of vehicles on road in the State as on 1st January 2026 was 528 lakh (153 vehicles per km road length) as against 488 lakh (149 vehicles per km road length) on 1st January 2025.

1.45 Number of Battery Electric Vehicles registered in the State up to December 2025 was 9,27,061 as against 6,44,779 up to December 2024.

1.46 During 2025-26 up to December, Maharashtra State Road Transport Corporation (MSRTC) has effectively operated on an average 14,926 buses per day and carried 55.90 lakh passengers per day.

1.47 During 2024-25, total cargo traffic handled by major and non-major ports in the State was 2,312.56 lakh MT as against 2,299.49 lakh MT during 2023-24.

- The State ranks third in India after Rajasthan and Gujarat in terms of installed capacity of renewable energy
- The total installed capacity of renewable energy in the State increased more than twofold, from 6,978 MW in 2015-16 to 14,113 MW in 2024-25
- Share of installed capacity of solar energy has increased from 5.2 per cent in 2015-16 to 38.9 per cent in 2024-25



- *Hindu Hruday Samrat Balasaheb Thackeray Maharashtra Samruddhi Mahamarg* (about 701 km) Mumbai to Nagpur opened to traffic from June 2025
- Mumbai Metro Rail Project- Metro Line 3 (Colaba - Bandra - SEEPZ) (33.5 km length)
 - Entire corridor opened to traffic from October 2025
 - During 2025-26, an average number of passengers travelling per day was 78,943

1.48 During 2024-25, the passenger traffic from domestic and international airports in the State was 548.61 lakh and 159.57 lakh respectively, whereas the corresponding figures for 2023-24 were 524.70 lakh and 146.03 lakh respectively.

1.49 During 2024-25, domestic and international cargo handled by airports in the State was 2.88 lakh MT and 6.59 lakh MT respectively whereas the corresponding figures for 2023-24 were 2.79 lakh MT and 5.92 lakh MT respectively.

1.50 As on 30th September 2025, there were 11.36 crore internet subscribers, 12.71 crore cell phone connections, 5,272 public Wi-Fi hotspots and 24,267 access points in the State.

Social sector

1.51 In the State, as on 30th September 2024, the number of primary schools (class I to VIII) were 1,04,526 with a total enrollment of 145 lakh and the number of secondary & higher secondary schools (class IX to XII) was 29,641 with total enrollment of 63.6 lakh.

1.52 As per All-India Survey of Higher Education 2023-24, there were 87 universities, 5,579 colleges and 2,426 stand-alone institutions in the State with 45.31 lakh enrollment therein.

1.53 Up to December 2025, there were 2,13,551 allopathic doctors, 1,05,966 ayurveda doctors, 9,462 unani doctors and 90,006 homeopathy doctors registered in the State.

1.54 Under Integrated *Mahatma Jyotirao Phule Jan Arogya Yojana* and *Ayushman Bharat-Pradhan Mantri Jan Arogya Yojana*, the number of beneficiaries were about 6.50 lakh and expenditure incurred was ₹ 2,797.43 crore during 2025-26 up to December, 2025.

1.55 The share of the Gender budget in the total State budget is 8.5 per cent in 2025-26(BE) and 8.6 per cent in 2024-25(RE).

1.56 The share of the Child budget in the total State budget is 13.3 per cent in 2025-26(BE) and 12.9 per cent in 2024-25(RE).

1.57 Up to March 2025, there were 14,58,745 women SHGs in the State.

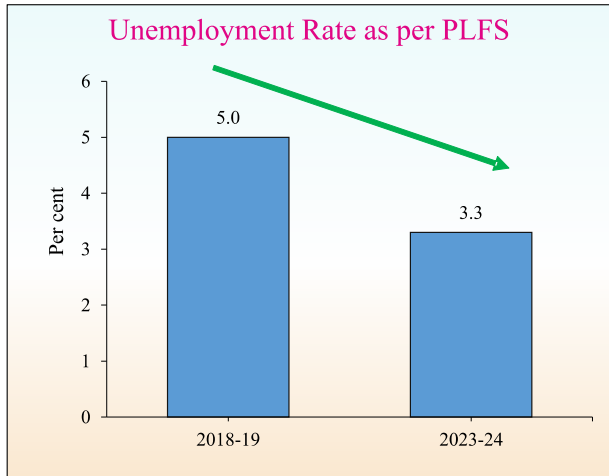
1.58 During November 2025, about 6.0 per cent children (age 0-5 years) were moderately underweight and 0.9 per cent were severely underweight.

1.59 During November 2025, about 18.0 per cent children (age 0-5 years) were moderately stunted and 14.4 per cent severely stunted.

1.60 As on 31st January 2026, number of workers registered on e-Shram portal from the State was 1.83 crore, of which 55.8 per cent were female.

- As on 30th September 2024, Gender Parity Index -
 - 0.93 for Primary and 0.90 for Upper Primary education
 - 0.87 for Secondary and 0.92 for Higher Secondary education
 - 0.88 for Higher education

- During 2023,
 - Crude Birth Rate - 14
 - Crude Death Rate - 6.1
 - Infant Mortality Rate - 14
 - Neo-Natal Mortality Rate - 11
 - Under-Five Mortality Rate - 16
 - Total Fertility Rate - 1.4
- During 2021-23 Maternal Mortality Ratio - 36



- As per PLFS 2023-24, for persons aged 15 years and above,
- The Labour Force Participation Rate (LFPR)- 59.0 per cent (53.3 per cent in 2018-19)
 - Female LFPR- 40.1 per cent (31.6 per cent in 2018-19)
 - The Worker Population Ratio (WPR)- 57.0 per cent (50.6 per cent in 2018-19)
 - The Unemployment Rate- 3.3 per cent (5.0 per cent in 2018-19)

- 1.61 Under PMAY-U, up to December 2025, in all 8.75 lakh dwelling units are completed.
- 1.62 Under PMAY-G, up to December 2025, in all 16.05 lakh dwelling units are completed.
- 1.63 Under the *Jal Jeevan* Mission in the State up to January 2026, Functional Household Tap Connections were provided to 90.3 per cent households, 98.5 per cent schools, 81.3 per cent *grampanchayat* buildings, 83.5 per cent health centres and 91.6 per cent *anganwadis*.
- 1.64 Under *Atal Bhujal Yojana* a total of 33,922 structures have been completed in the State.
- 1.65 Out of 40,247 villages in the State, 34,584 villages have been declared ODF+ under *Swachh Bharat* Mission (*Gramin*).
- 1.66 Under *Swachh* Maharashtra Mission (Urban), 42 cities have been declared as ODF, 82 cities as ODF+, 257 cities as ODF++ and 30 cities as Water+ up to December 2025.
- 1.67 During 2024-25, MPCB has authorised 314 industries having environment friendly technology for dismantling and recycling of e-waste with total capacity of 6,54,062 MT per year.

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