

Chandigarh City - Comprehensive Overview, PEST Analysis and Analysis of Key Industries including Technology, Tourism and Hospitality, Construction and Retail

Industry Report | 2024-02-23 | 36 pages | MarketLine

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Report description:

Chandigarh City - Comprehensive Overview, PEST Analysis and Analysis of Key Industries including Technology, Tourism and Hospitality, Construction and Retail

Summary

"City Profile - Chandigarh" provides historical and forecast data on key city level metrics along with analytical coverage of the latest political, economic, social, technological, infrastructural, legal and environmental issues affecting Belfast.

- The report contains detailed tourism, retail, construction, technology and public infrastructure data and insight into economic, social, and industry trends.

Chandigarh is one of the union territories of India. In 2023, Chandigarh Union Territory's economy grew by 4.8%, outperforming its 2017-19 average growth of 4.6%. This growth was driven by government IT initiatives and robust export growth in the IT sector. The nominal GDP reached INR508.0 billion (\$6.2 billion) in 2023, up from INR461.0 billion (\$5.8 billion) in 2022. Advancements in the logistics sector, a favorable startup policy, traditional technology sector investments, renewable energy investments, and an expanding education sector are expected to support growth in high-value sectors in the Union Territory

Scope

- The service sector mainly drives the economic growth of the area, accounting for 89.0% of the total GDP in 2023
- Chandigarh, a key IT and ITeS hub in North India, prioritizes these sectors due to limited space for manufacturing and its landlocked nature. This focus aligns with its carbon neutrality goals. The adoption of the Startup Policy 2022 aims to boost the startup ecosystem and support sector growth. Software exports from Chandigarh saw significant growth, reaching INR40.9 billion (\$552.8 million) in 2021-22, making it the leading export sector in the region with a 14.1% annual growth rate.

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Reasons to Buy

- Gain a comprehensive knowledge of future economic and demographic trends and understand the performance of various sectors within the city.
- Analyze and understand the business environment in the city to align your investment and expansion strategies.
- The report helps to drive a conclusion in choosing a suitable city to invest or expand according to your business structure.
- Explore new opportunities in the hospitality, tourism, construction, real estate and retail sectors.

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