

## PRESS RELEASE- ADVANTAGE: ANDHRA PRADESH

Andhra Pradesh receives 340 investment proposals for the investment of Rs13Lakh Crores during the Global Investor Summit

The investment is likely to create over 6 lakh jobs in Andhra Pradesh across 20 sectors. Investments announced in Steel, Energy, Cement, Airport, Healthcare, and manufacturing sectors to enable AP to contribute to India's growth as one of the fastest-growing states.

Visakhapatnam, 3rd March 2023: Andhra Pradesh today hosted a high-profile event that highlighted the state's advantages to global business leaders. The event was attended by several dignitaries and industry leaders, who shared their insights on the state's potential for growth and development.

Shri Y S Jagan Mohan Reddy, Hon'ble Chief Minister, Andhra Pradesh, stated, "It is a proud moment to announce that the state has received 340 investment proposals with investment of about Rs13Lakh Crores, providing employment to almost 6 lakh people across 20 sectors distributed all along the state. As of today, we will execute 92 MoUs with 11 lakh crores, remaining will be executed tomorrow.

In his address to the industry leaders honourable chief minister also said, "Through this summit, we would like to communicate to the domestic and international community that you are important to us. We are sharing the opportunities that the state has to offer the emphasis is on healthy competition and exploring long-term Partnerships."

Honourable chief minister also emphasised that the APGIS is taking place in 2023 that is an important year for India. Our country is playing a key role as the leader of G-20. This throws up great opportunities for India in terms of attracting global investment and technology. Honourable CM assured the delegates, and the state of Andhra Pradesh is prepared to be at the forefront of emerging growth opportunities."

The CM also pointed out the potential of the state in renewable energy sector. "Andhra Pradesh is blessed with a large renewable energy potential of 82.5 GW. It is one of the very few states in India that has combined potential for solar, wind and pumped storage. We have also identified and set aside dedicated land parcels for wind, solar and pumped storage projects", he stated.

The CM concluded his speech by telling the present dignitaries to enjoy the hospitalities and scenic beauty of the city, "I do hope that you have a wonderful time in our beautiful city of Visakhapatnam, which would be our executive capital as well in the days to come", he said.

Andhra Pradesh is India's gateway to the southeast with its 974 km long coastline, the second longest in the country, 6 existing ports, and 4 upcoming ports. Coincidentally, it has also emerged as the fastest-growing state in India, as per the number released so far, with double-digit growth of 11.43% in 2021-22. The state has embarked on a rapid growth path under the able

leadership of Sri Y.S. Jagan Mohan Reddy, Honorable Chief Minister. Thanks to the governance reforms and formulation of investor-friendly policies by the government, the state has emerged on top in terms of ease of doing business (EoD) for three consecutive years.

Consistent improvement in the governance framework to create hassle-free investing is augmented by hard infrastructure. The improvements have been duly recognized and the state has received various awards over the last year alone. To name a few the LEADS award for logistics 2022, the Inertia Award for Energy 2022, the ET award for port-led, and the infrastructure project 2022.