

States' Ranking 2025



FOREWORD

बी. वी. आर. सुब्रह्मण्यम
B.V.R. Subrahmanyam
मुख्य कार्यकारी अधिकारी
Chief Executive Officer



भारत सरकार
नीति आयोग, संसद मार्ग
नई दिल्ली - 110 001
Government of India
National Institution for Transforming India
NITI Aayog, Parliament Street,
New Delhi - 110 001
Tel. : 23096576, 23096574
E-mail : ceo-niti@gov.in

FOREWORD


India's development journey, especially within the context of its vast diversity—geographic, cultural, and socio-economic—has been a noteworthy success. A key factor behind this progress is the country's democratic federal structure, which enables both the Centre and the States to play active and complementary roles in driving policy initiatives. This collaborative governance framework has allowed for tailored approaches to development, ensuring that regional priorities are addressed while aligning with national goals. Spanning vast geographical landscapes, cultures, languages, and levels of development, each Indian state contributes uniquely to the country's collective development journey. As India moves steadily toward its development goals, assessing, comparing, and understanding how different states perform across various parameters becomes increasingly important.

In this context, the CareEdge Ratings' initiative to rank Indian states serves as a strategic tool for reflection, learning, and action. The exercise highlights best practices by evaluating and comparing state-level performance across key indicators. It helps identify priority areas for intervention, fostering a culture of collaborative learning and healthy competition among states. Such rankings provide valuable insights for policymakers, researchers, and citizens, offering a nuanced understanding of regional strengths and challenges. This, in turn, enables the formulation of targeted, data-driven strategies that are sensitive to local contexts and capable of accelerating inclusive and sustainable development across the country.

We recognize that no single metric can capture the full story of a state's progress. When evaluating the progress of any state, the focus often tends to be on relative economic performance. However, in today's evolving landscape, social development, infrastructure, environmental, and governance quality have become equally critical dimensions of assessment. These elements are complementary and essential for achieving a state's holistic and inclusive development.

The objective of this report is to present a balanced and comprehensive picture that encourages data-driven dialogue and informed decision-making. We hope this exercise serves as a constructive and motivating force toward a more equitable, prosperous, and resilient India.

Dated: 28th April, 2025


[B.V.R. Subrahmanyam]



Shri BVR
Subrahmanyam

CEO, NITI Aayog

FOREWORD

As India prepares to take the quantum leap to become a developed nation by 2047, the states play a pivotal role in driving the vision of a 'Viksit Bharat'. The states are not merely participants in the nation's developmental journey but also play an instrumental role in catalysing growth by spearheading essential state-level reforms and policies. Cooperative federalism fosters the spirit of collaborative governance, enabling states to play a proactive role in advancing the aspirations of our nation. As we chart our path towards a prosperous and resilient India, such initiatives will play a critical role in guiding policy, informing public discourse, and nurturing a culture of accountability and excellence. We hope that this exercise contributes meaningfully to the collective mission of building a 'Viksit Bharat' that leaves no one behind.

To unlock the full potential of the states, a comprehensive and periodic review of their performance is of paramount importance. In this context, I am pleased to present the second edition of the CareEdge State Ranking Report. This exercise is aimed at providing a holistic overview of the states' performance on seven key pillars - Economic, Fiscal, Infrastructure, Financial Development, Social, Governance and Environment. Fifty indicators have been used to gauge the performance of the states across these seven pillars to ensure a well-rounded quantitative assessment. This exercise endeavours to capture the long-term growth potential, while also focusing on the quality and inclusiveness of the state's growth model. All these aspects remain crucial to assess the investment attractiveness of any state.

In our second edition of the State Ranking report, we have revised the methodology to enhance the comprehensiveness of the exercise. We believe such an assessment will enable key stakeholders and decision-makers to understand the state-specific nuances better. This will facilitate informed decision-making and fine-tuning existing policies to suit the diversity in Indian states. Through this report, we remain committed to empowering the states to attain their full potential.



**Mehul
Pandya**

**MD & Group CEO,
CareEdge**

ABOUT CAREEDGE STATE RANKINGS

The second edition of CareEdge State Rankings presents a comprehensive assessment encompassing seven key pillars – **Economic, Fiscal, Infrastructure, Financial Development, Social, Governance and Environment** – together capturing 50 indicators.



AIM

To deliver a quantitative assessment of the performance of states on several key metrics



SCOPE

The rankings are based on a comprehensive evaluation of seven key pillars covering 50 indicators



APPROACH

An objective assessment of the states' performance covering aspects of sustained and inclusive growth, as well as investment attractiveness

Note: The CareEdge state rankings of 2023 and 2025 are not comparable due to changes in methodology. The 2025 methodology incorporates a longer normalisation period for better comparability across periods going forward. Furthermore, additional indicators have been added to enhance the comprehensiveness of the assessment.

COMPOSITE RANKINGS



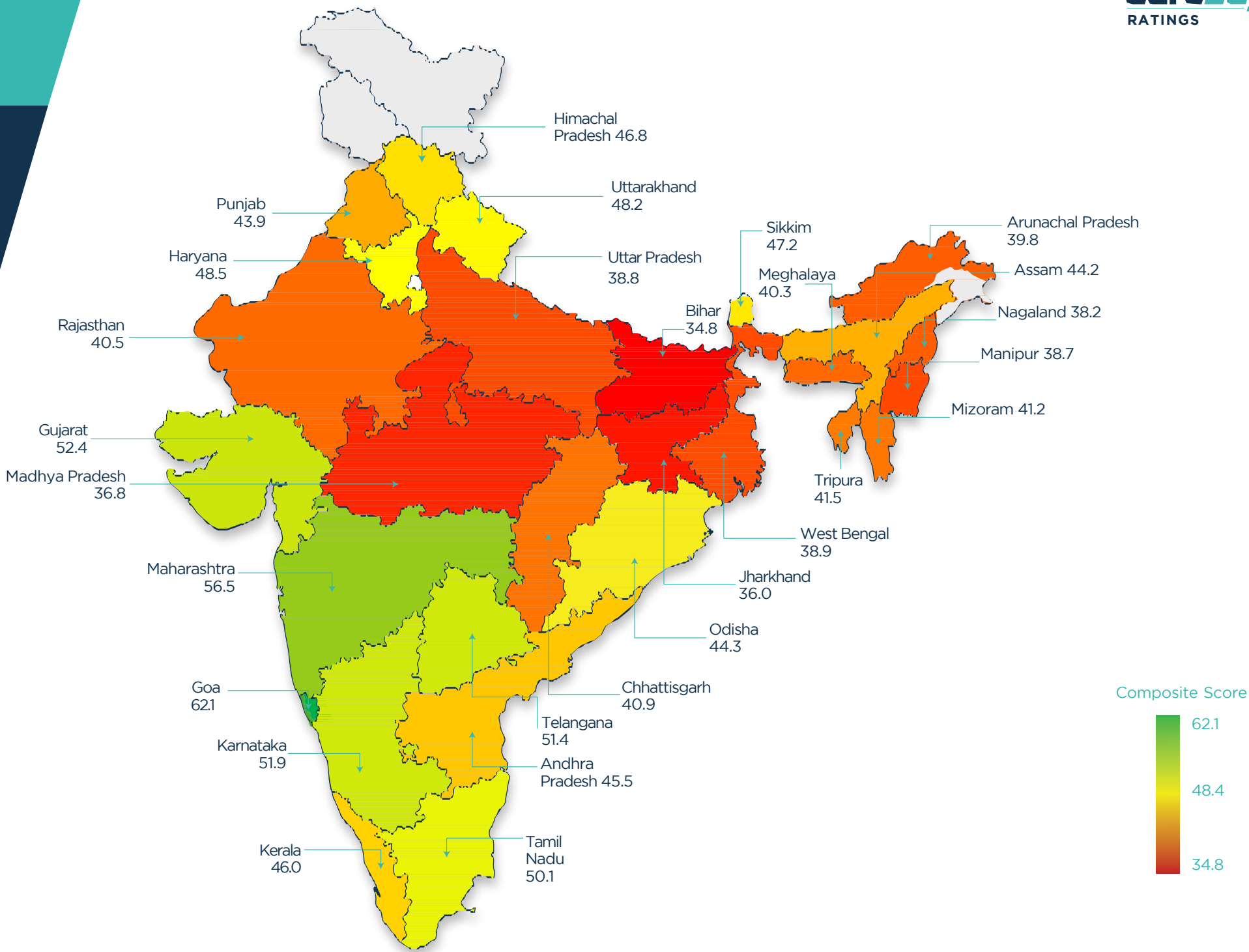
Top Three Rankers

Large States

- 1. Maharashtra
- 2. Gujarat
- 3. Karnataka

North-East, Hilly & Small States

- 1. Goa
- 2. Uttarakhand
- 3. Sikkim



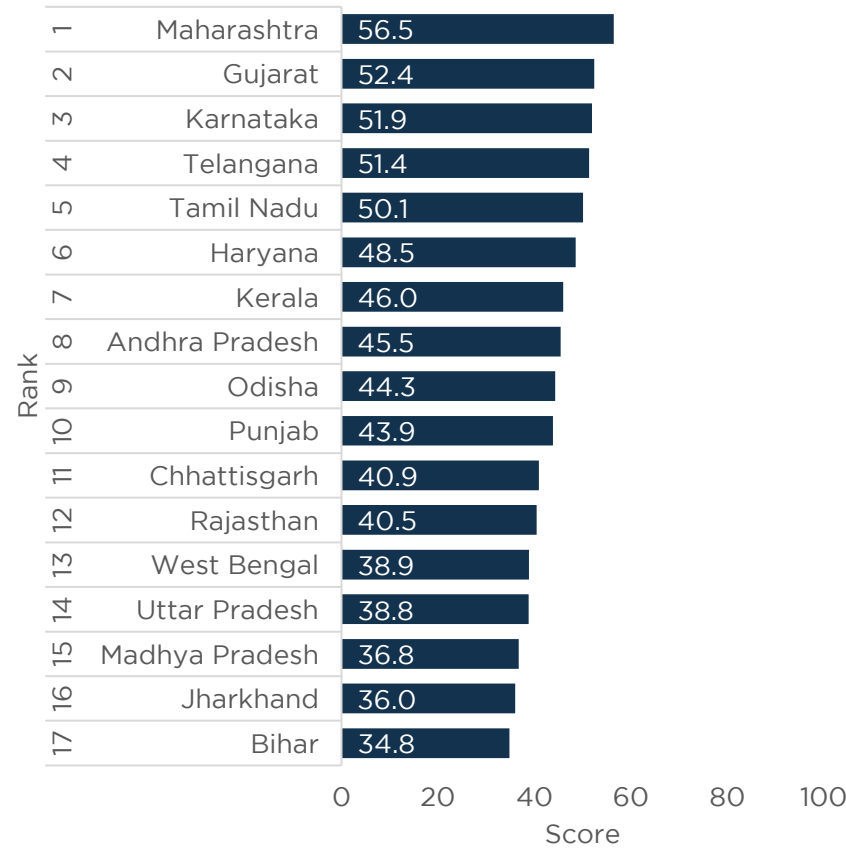
Note: In the geographical heatmap, green shows the highest scores, yellow shows mid-range scores, and red shows the lowest scores.

COMPOSITE

Pillars	Weight
Economic	25
Fiscal	20
Financial Development	15
Infrastructure	15
Social	10
Governance	10
Environment	05

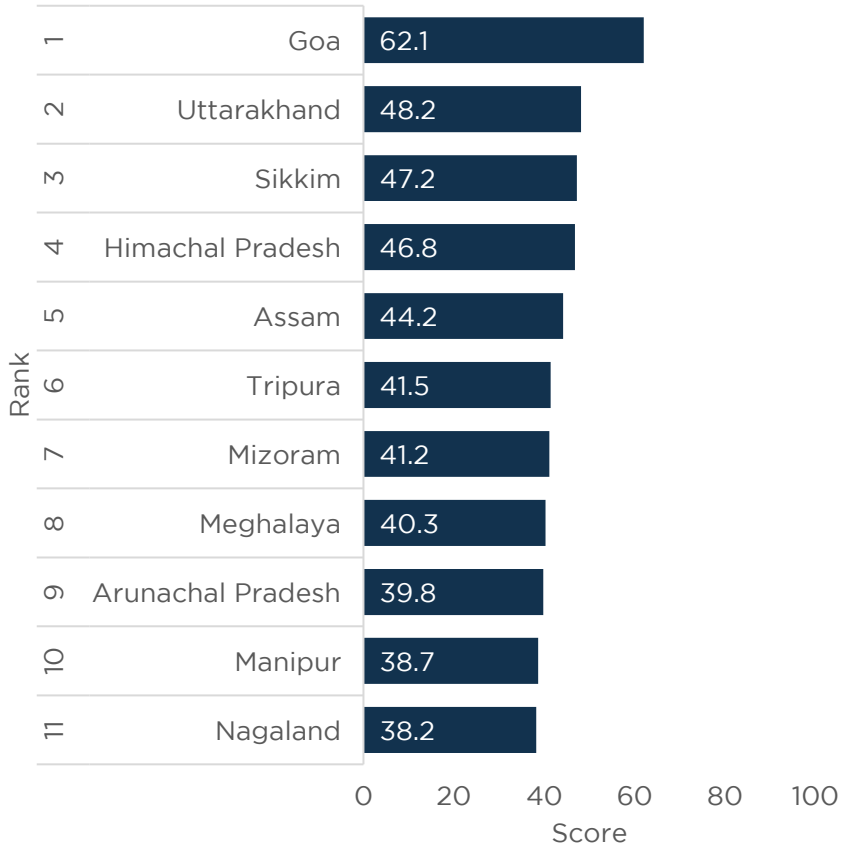
The composite performance of the states captures seven key pillars – Economic, Fiscal, Infrastructure, Financial Development, Social, Governance and Environment covering 50 indicators*. A higher weight has been assigned to the Economic and Fiscal category as better performance on these pillars has a trickle-down effect on the state’s overall performance.

Large States (Group A)



Source: CareEdge Research

North-East, Hilly & Small States (Group B)



Source: CareEdge Research

- Maharashtra tops the overall ranking of states, followed by Gujarat and Karnataka. Maharashtra topped in financial development and performed strongly across the economic, fiscal and social pillars. Gujarat’s performance is supported by its leading economic rank and favourable fiscal and infrastructure outcomes.
- Western and Southern states dominated the top five rankings. Fiscal, economic and financial development were the strong points for Western states, while the Southern states performed well across the economic, financial development, environment, and governance pillars.
- Goa topped the rankings in Group B, with a strong score for financial development, infrastructure, social, fiscal and economic pillars.

* For detailed methodology refer to the methodology section

PILLAR-WISE
RANKINGS



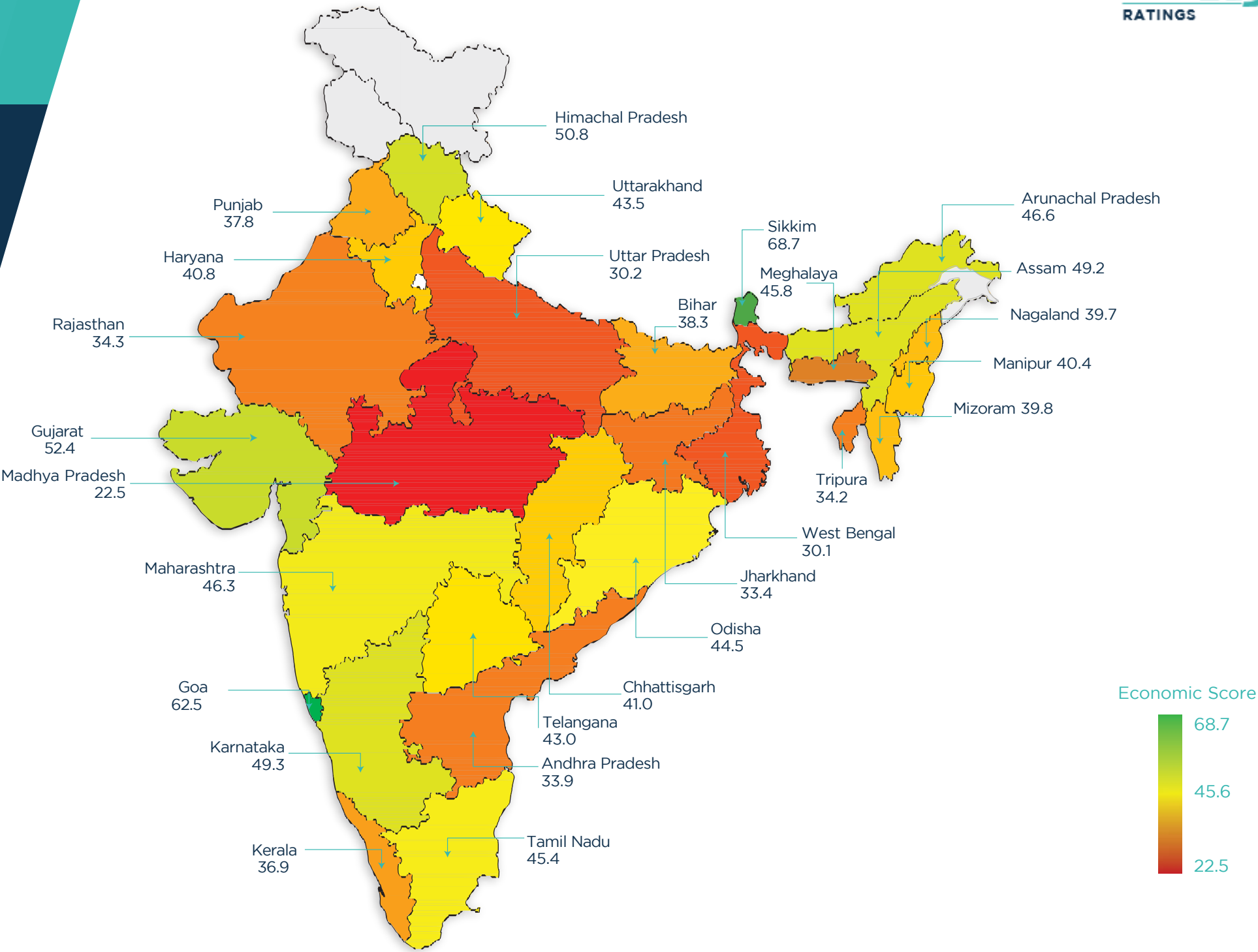
Top Three Rankers

Large States

- 1. Gujarat
- 2. Karnataka
- 3. Maharashtra

North-East, Hilly & Small States

- 1. Sikkim
- 2. Goa
- 3. Himachal Pradesh



Note: In the geographical heatmap, green shows the highest scores, yellow shows mid-range scores, and red shows the lowest scores.

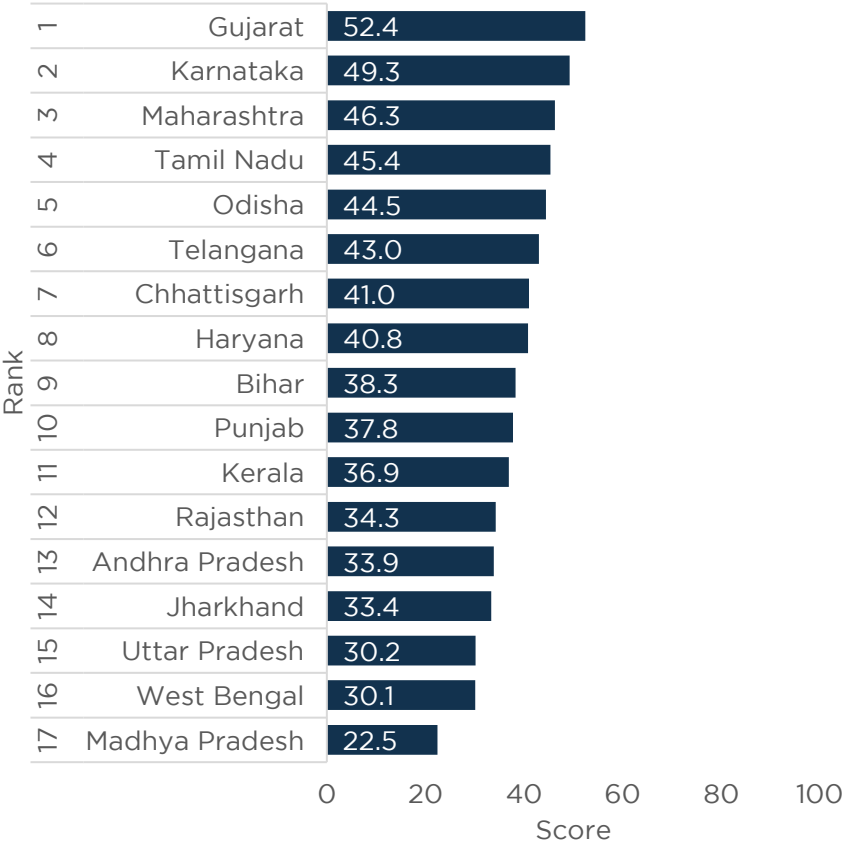
ECONOMIC

Indicators

Structural	<ul style="list-style-type: none">Per Capita GSDPIndustry & Services (% Share in GSVA)
Growth & Inflation	<ul style="list-style-type: none">Growth in GSDPCPI Inflation
Investments	<ul style="list-style-type: none">FDI - (% GSDP)GFCF to GVA – Industries

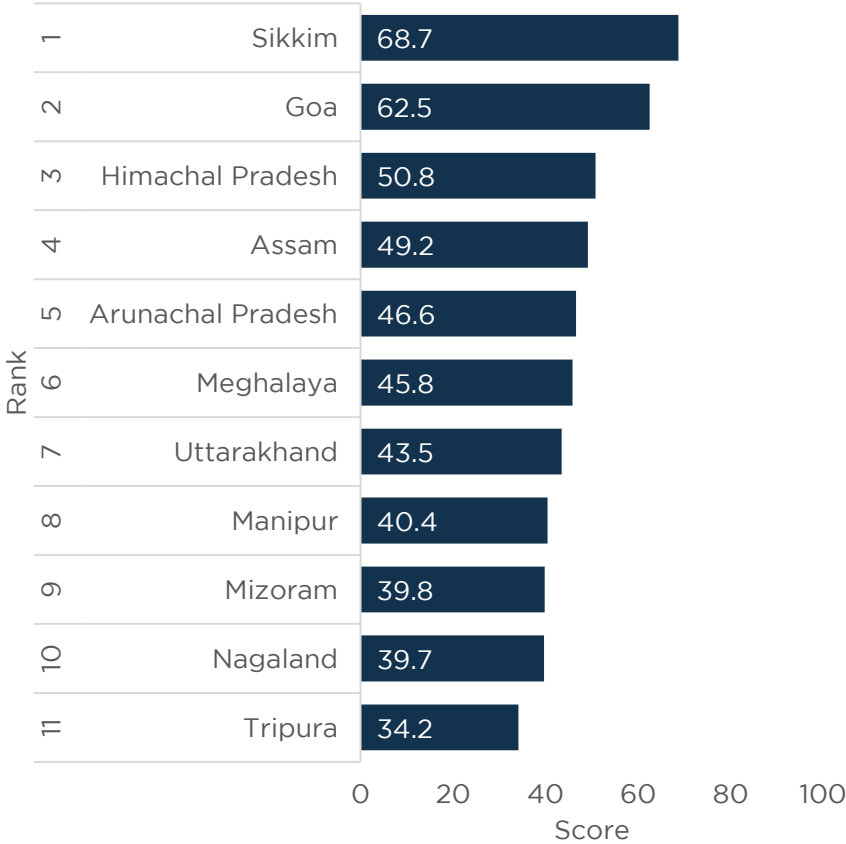
This pillar captures aspects relating to the state's structural economic features, growth and investment performance. Investment plays a critical role in boosting the long-term growth potential by driving higher productivity, employment, and innovation.

Large States (Group A)



Source: CareEdge Research

North-East, Hilly & Small States (Group B)



Source: CareEdge Research

- Gujarat topped the economic pillar, aided by a strong performance in per capita GSDP, FDI (% GSDP) and GFCF (industries).
- A higher share of industry & services in GVA and an encouraging performance in FDI supported the rankings of Karnataka and Maharashtra.
- Western and southern states dominated the economic rankings with a healthy per capita GSDP, higher share of industry & services and strong FDI.
- Sikkim ranked highest in Group B, aided by an upbeat performance in per capita GSDP and a higher share of industry & services in GVA.

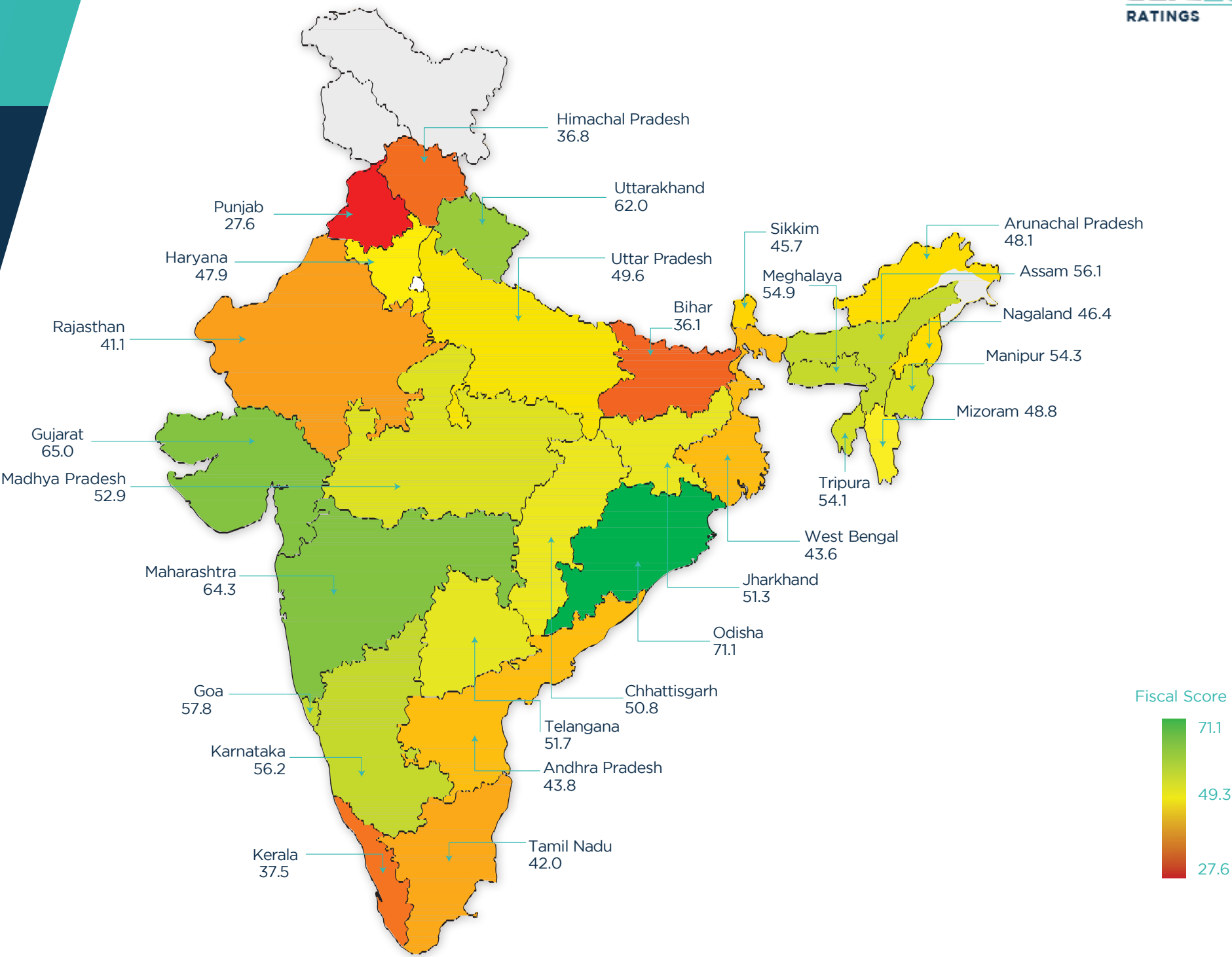
Top Three Rankers

Large States

- 1. Odisha
- 2. Gujarat
- 3. Maharashtra

North-East, Hilly & Small States

- 1. Uttarakhand
- 2. Goa
- 3. Assam



Note: In the geographical heatmap, green shows the highest scores, yellow shows mid-range scores, and red shows the lowest scores.

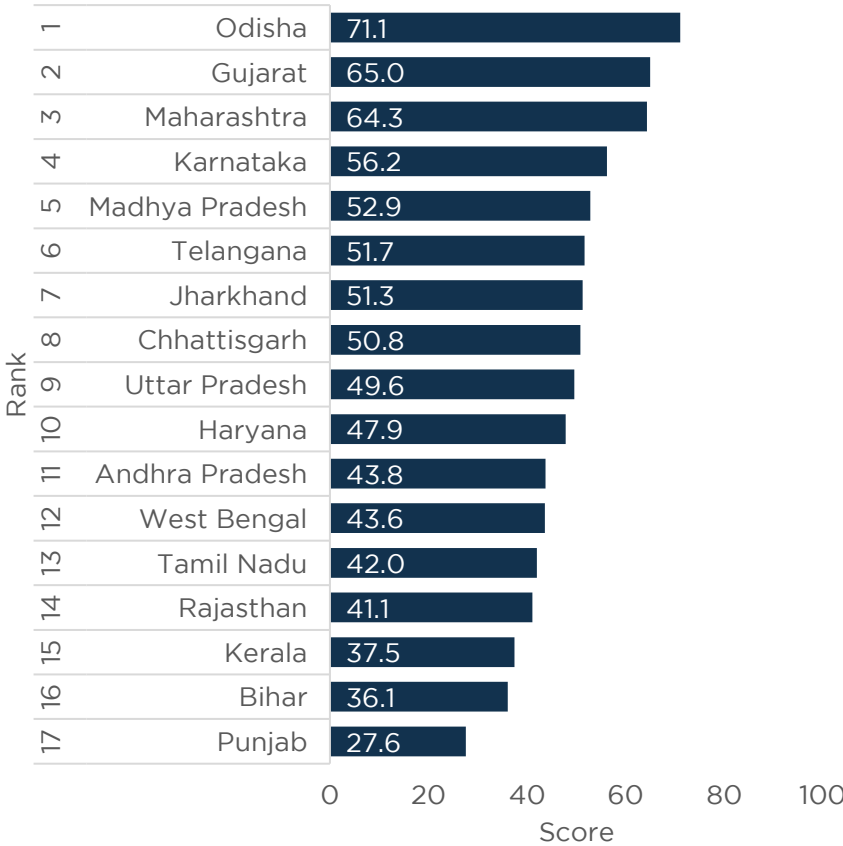
FISCAL

Indicators

Budget Deficits	<ul style="list-style-type: none">Fiscal Deficit (% GSDP)Revenue Deficit (% GSDP)
Debt, Repayment & Guarantees	<ul style="list-style-type: none">Total Outstanding Liabilities (% GSDP)Interest Expenses (% Revenue Receipts)Outstanding Guarantees (% GSDP)
Debt Management	<ul style="list-style-type: none">Maintenance of GRFCSF - (% Outstanding Liabilities)
Quality of Spending	<ul style="list-style-type: none">Education Expenditure (% Total Expenditure)Health & Family Welfare Expenditure (% Total Expenditure)Capital Outlay (% Total Expenditure)
Revenue Generation Capacity	<ul style="list-style-type: none">Own Tax Revenue (% Total Tax Revenue)

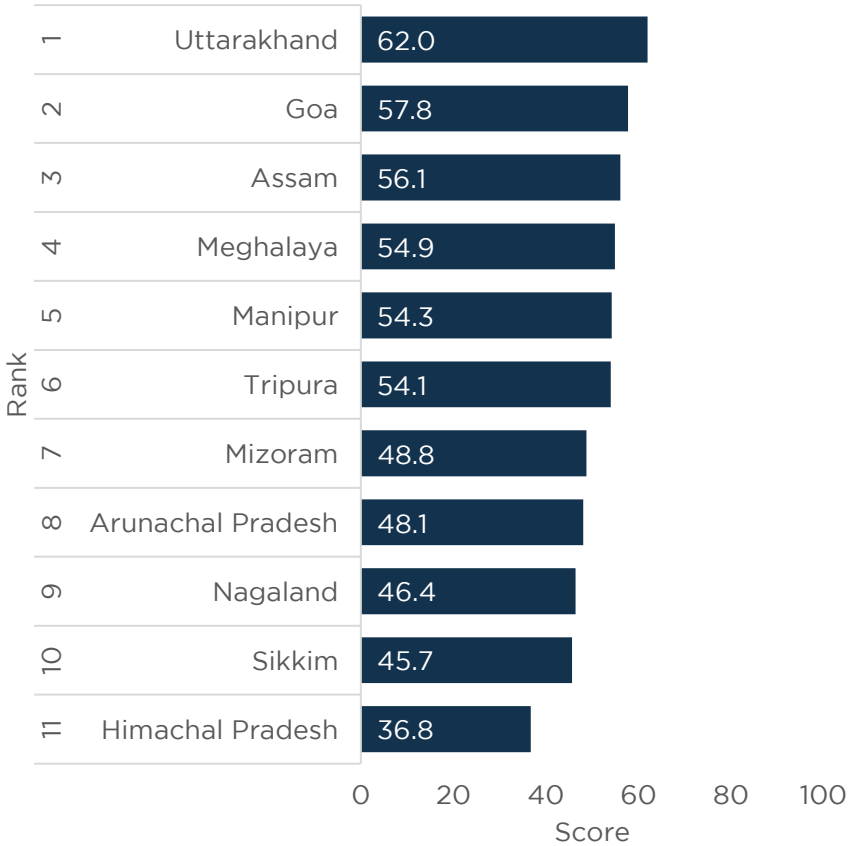
This pillar assesses the states' fiscal health in terms of debt and deficit sustainability, revenue generation capacity, quality of expenditure and debt management.

Large States (Group A)



Source: CareEdge Research

North-East, Hilly & Small States (Group B)



Source: CareEdge Research

- Odisha led the fiscal rankings, scoring better in terms of revenue deficit, interest payments (% revenue), debt management, outstanding liabilities and guarantees.
- Gujarat's performance is supported by a better score in fiscal deficit, government's capital outlay, outstanding liabilities and guarantees.
- In Group B, Uttarakhand performed well due to better outcomes in fiscal deficit, own tax revenues, outstanding liabilities and guarantees, as well as relatively better spending by the government on health and education.

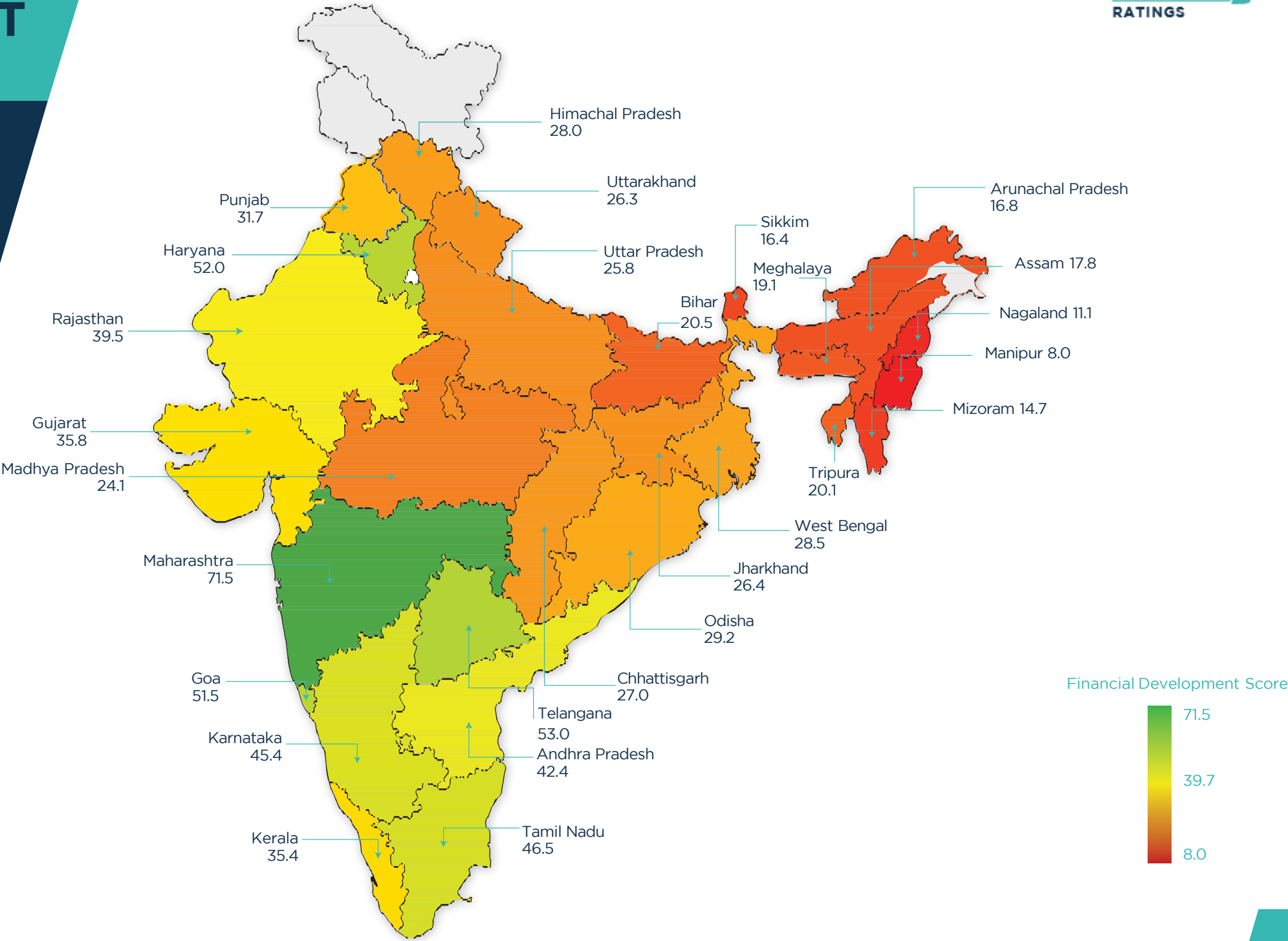
Top Three Rankers

Large States

- 1. Maharashtra
- 2. Telangana
- 3. Haryana

North-East, Hilly & Small States

- 1. Goa
- 2. Himachal Pradesh
- 3. Uttarakhand



Note: In the geographical heatmap, green shows the highest scores, yellow shows mid-range scores, and red shows the lowest scores.

FINANCIAL DEVELOPMENT

Indicators

- Credit Disbursements

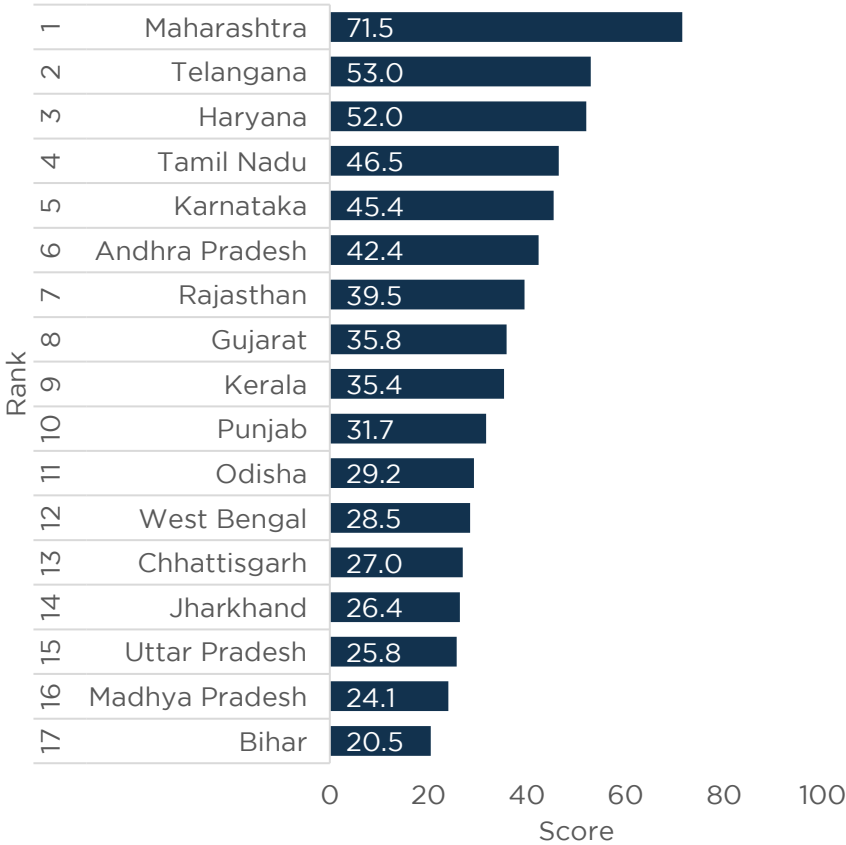
 - Credit Disbursements by SCBs (% GSDP)
 - Credit Disbursements by NBFCs (% GSDP)
- Penetration of Financial Products

 - Mutual Fund Penetration
 - Life Insurance Penetration
 - Health Insurance Penetration
- Financial Inclusion

 - Balance in PMJDY Account Per Beneficiary
 - Average Loans Disbursed to SHGs in a Year

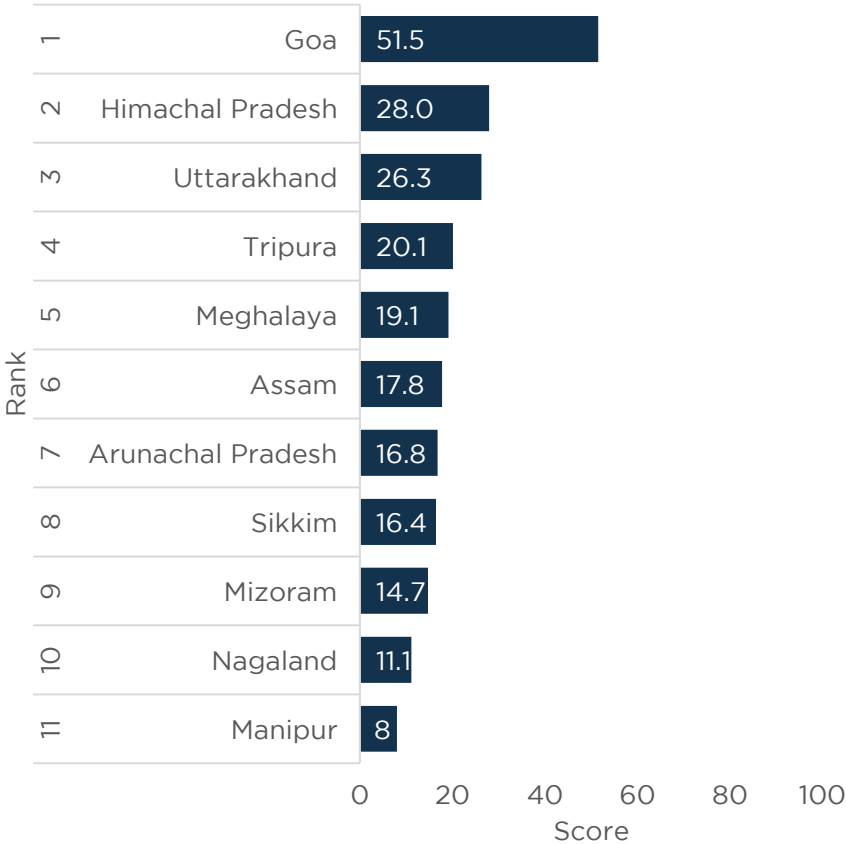
This pillar aims to capture the overall availability of credit and penetration of financial services in the states. Better credit availability boosts the overall productive capacity of the states. Moreover, financial inclusion empowers households and businesses to positively contribute towards the state’s overall economic development.

Large States (Group A)



Source: CareEdge Research

North-East, Hilly & Small States (Group B)



Source: CareEdge Research

- Maharashtra excelled in terms of financial development, faring well in credit disbursements by banks & NBFCs, penetration of mutual funds and health insurance.
- Southern states like Telangana and Tamil Nadu performed positively in terms of bank credit disbursements and SHG loans.
- Haryana occupied the third spot, supported by better outcomes for NBFC credit, balance in PMJDY account, life insurance and mutual funds penetration.
- Goa’s leading position with a large margin vis-à-vis other states in Group B is driven by higher scores across most indicators.

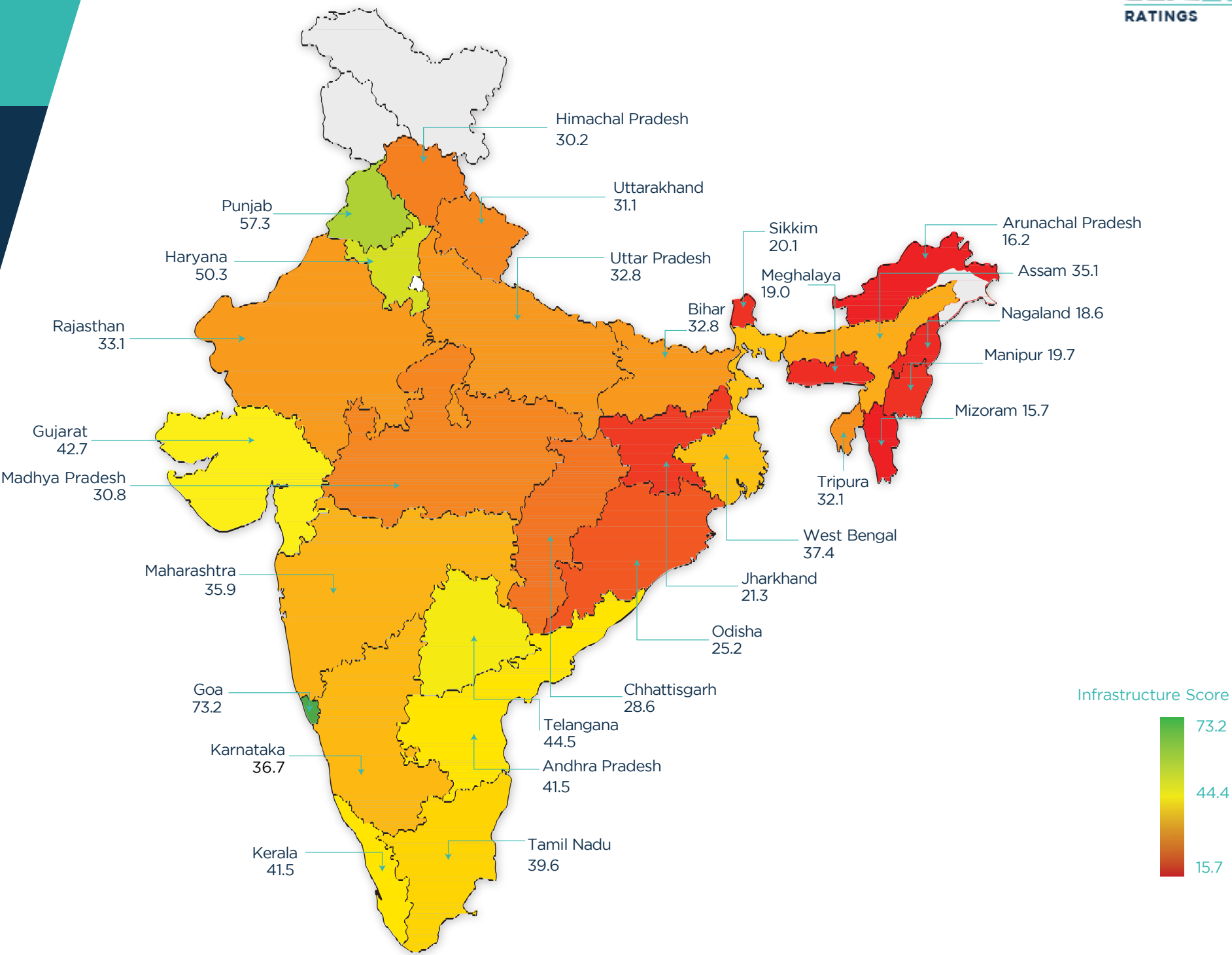
Top Three Rankers

Large States

1. Punjab
2. Haryana
3. Telangana

North-East, Hilly & Small States

1. Goa
2. Assam
3. Tripura



Note: In the geographical heatmap, green shows the highest scores, yellow shows mid-range scores, and red shows the lowest scores.

INFRASTRUCTURE

Indicators

Physical Infrastructure

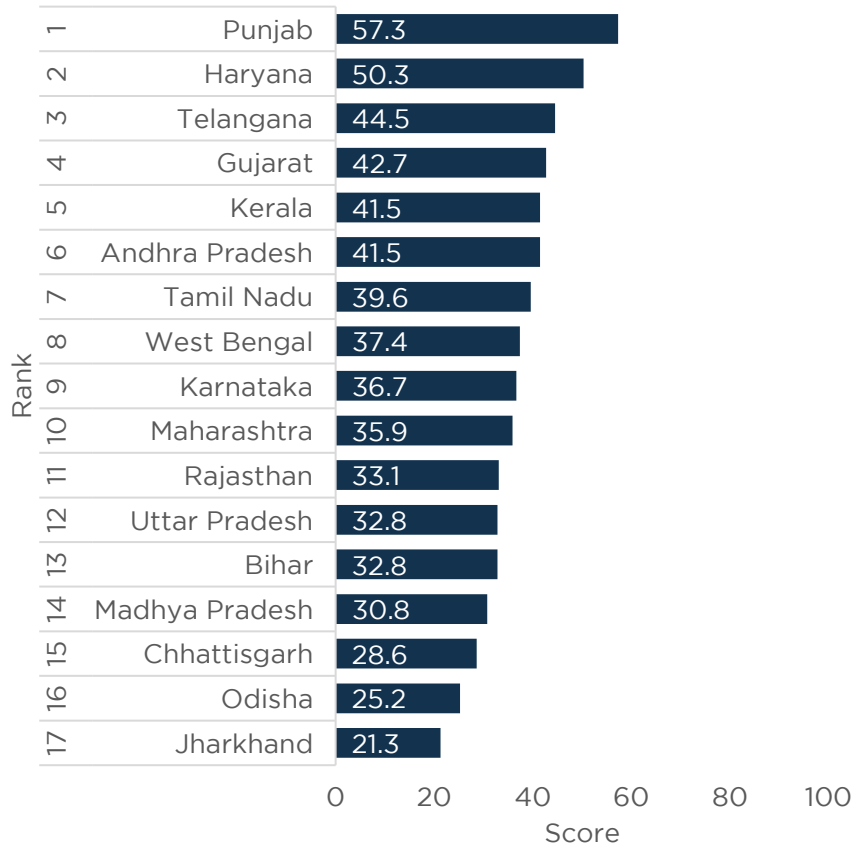
- Per Capita Power Availability
- Air Passenger Traffic
- Road Density
- Railway Density
- Net Irrigated Area (% Net Sown Area)

Social Infrastructure

- Ratio of Doctors In Position/Required
- Pupil Teacher Ratio - Higher Secondary

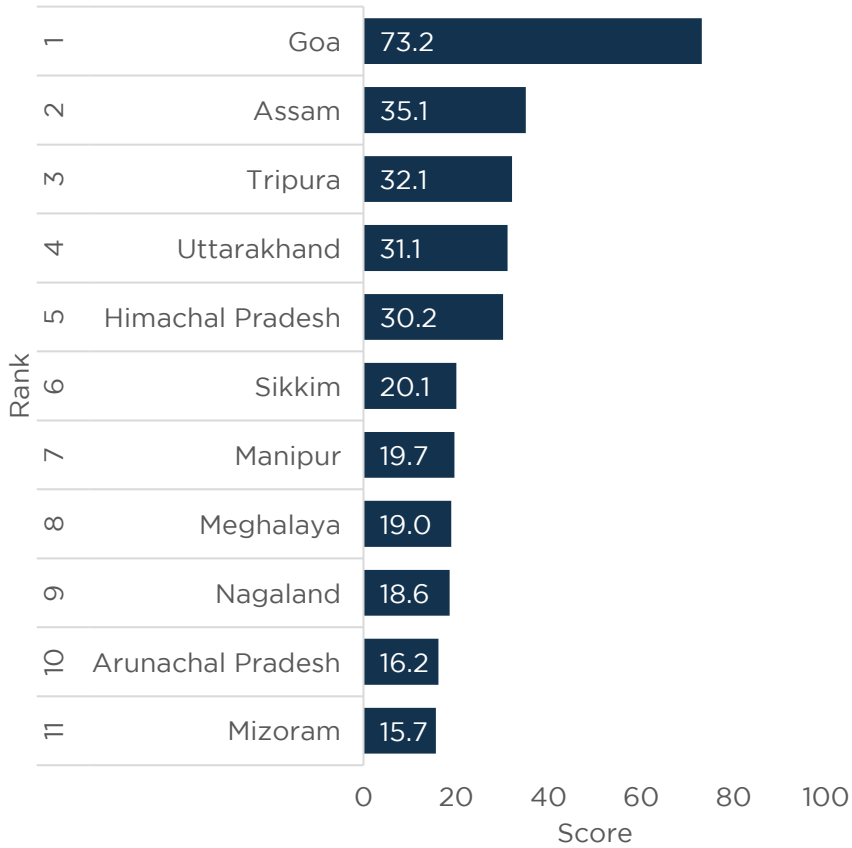
This pillar broadly covers aspects of both physical and social infrastructure. These are critical for enhancing investment attractiveness and the quality of human capital.

Large States (Group A)



Source: CareEdge Research

North-East, Hilly & Small States (Group B)



Source: CareEdge Research

- Northern states of Punjab and Haryana occupy the top ranks for infrastructure on account of better scores in per capita power availability, railway density and net irrigated area (% net sown area).
- For social infrastructure, both Punjab and Haryana fared well in the pupil-teacher ratio but lagged in doctor availability.
- Goa led the Group B states faring well in per capita power availability, road and railway density, air passenger traffic and doctor availability.

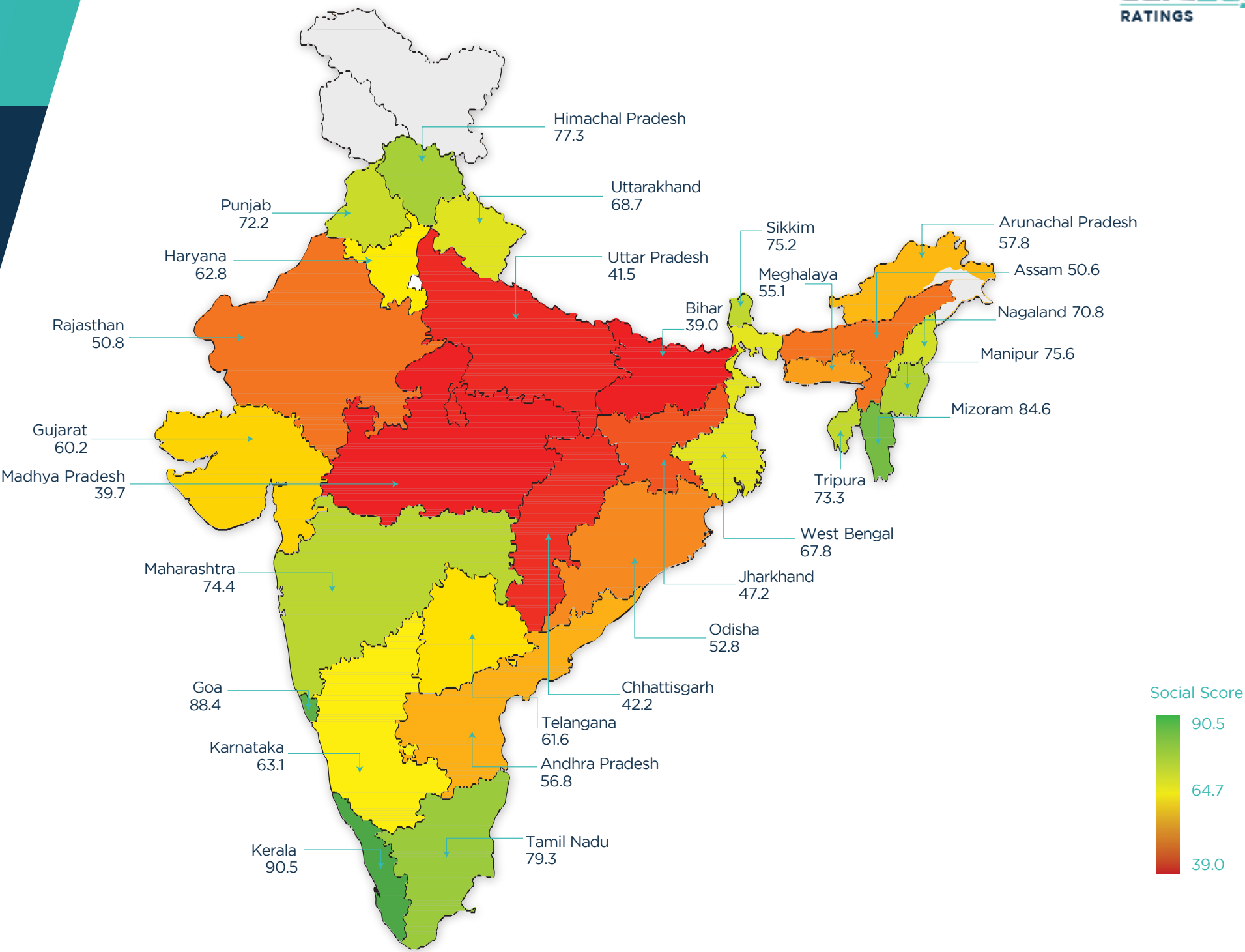
Top Three Rankers

Large States

- 1. Kerala
- 2. Tamil Nadu
- 3. Maharashtra

North-East, Hilly & Small States

- 1. Goa
- 2. Mizoram
- 3. Himachal Pradesh



Note: In the geographical heatmap, green shows the highest scores, yellow shows mid-range scores, and red shows the lowest scores.

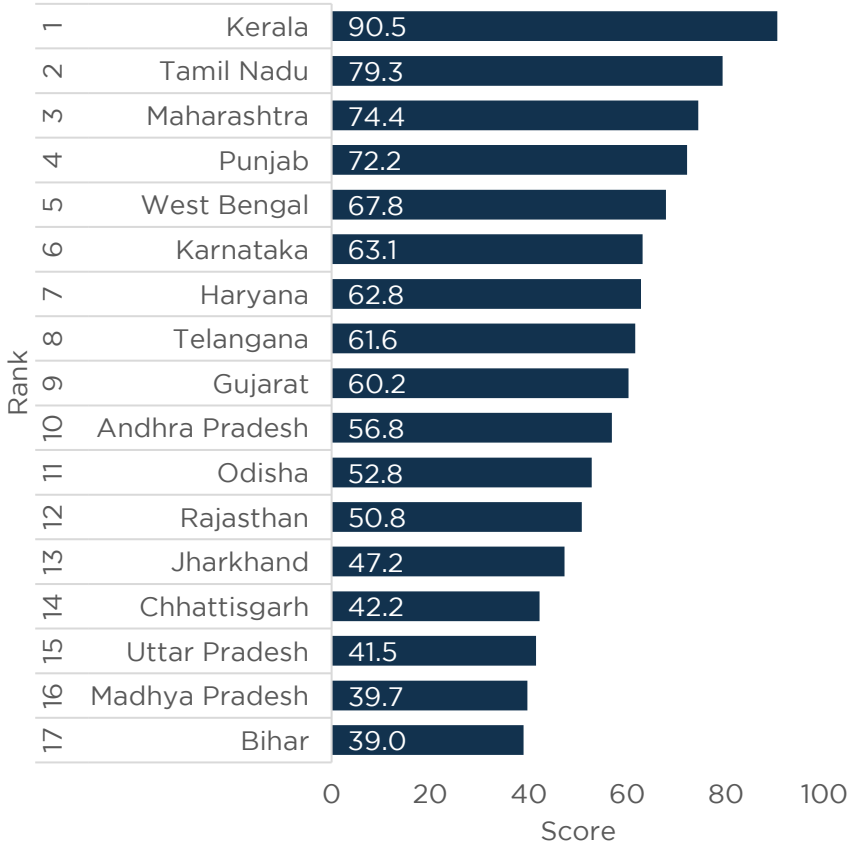
SOCIAL

Indicators

Education	<ul style="list-style-type: none">Gross Enrolment Ratio (Higher Secondary)Literacy Rate
Health	<ul style="list-style-type: none">Infant Mortality RateLife Expectancy
Poverty	<ul style="list-style-type: none">Multi-Dimensional Poverty Index
Labour	<ul style="list-style-type: none">Unemployment Rate

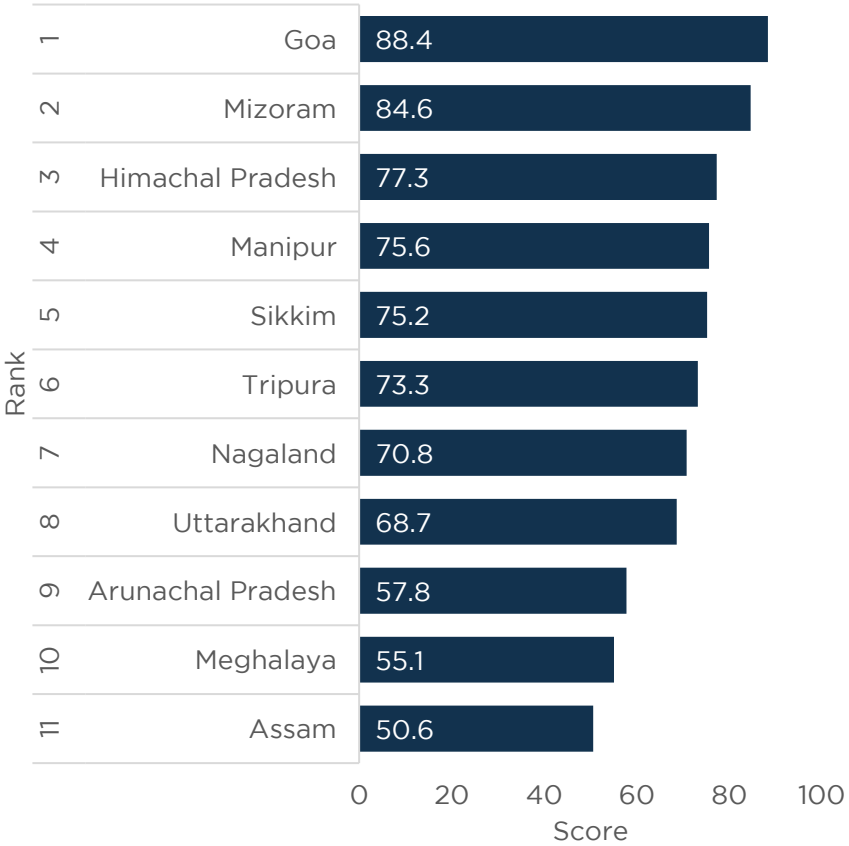
This pillar assesses aspects of health, education, labour and poverty. These are critical for attaining sustainable and inclusive growth.

Large States (Group A)



Source: CareEdge Research

North-East, Hilly & Small States (Group B)



Source: CareEdge Research

- Kerala and Tamil Nadu stood out in the social assessment, driven by strong scores across most indicators. However, Kerala lagged on the unemployment front.
- Goa and Mizoram were the front-runners with better scores for infant mortality and multi-dimensional poverty rate outcomes. Goa also fared well in gross enrolment, while Mizoram scored better in literacy and had lower unemployment levels.

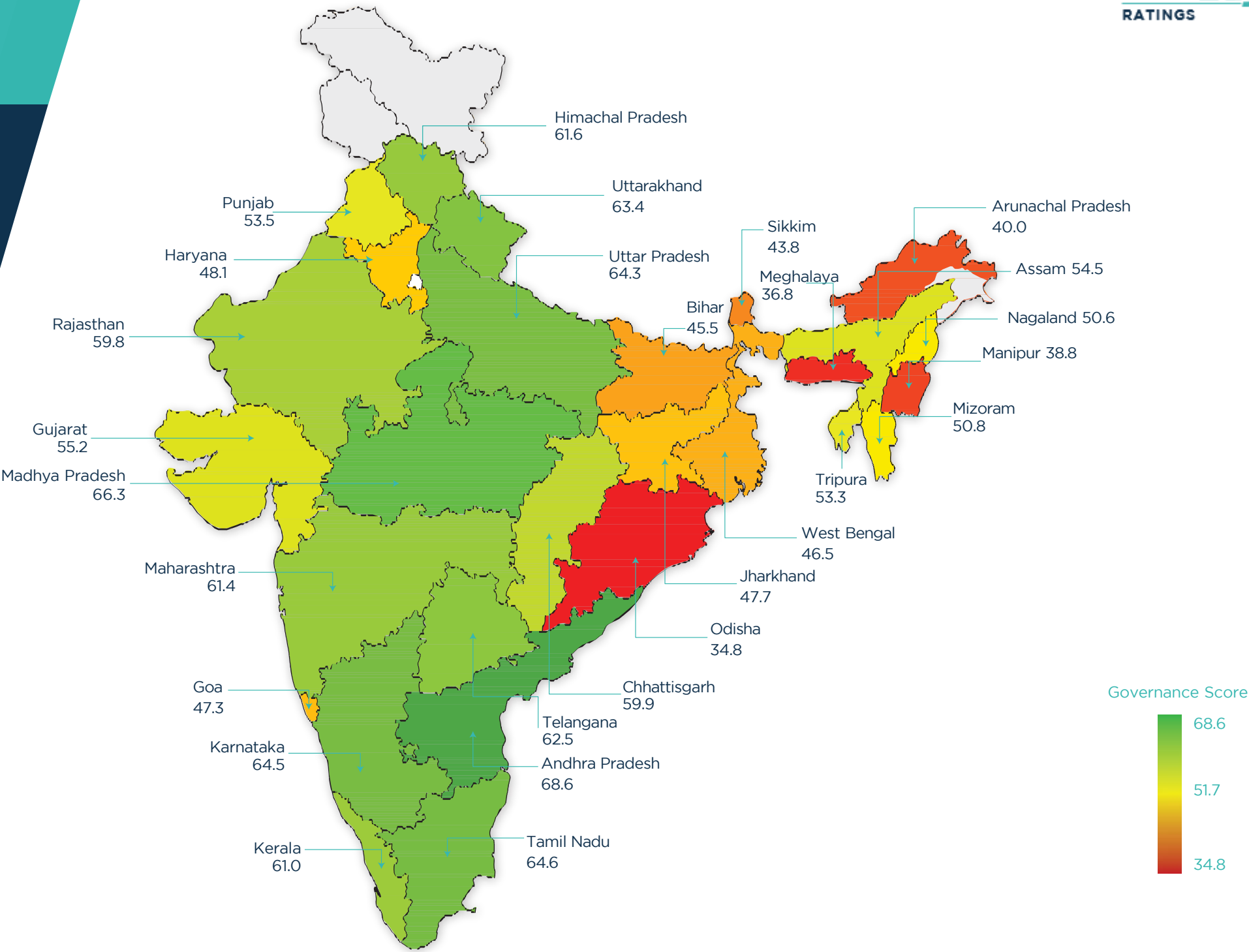
Top Three Rankers

Large States

- 1. Andhra Pradesh
- 2. Madhya Pradesh
- 3. Tamil Nadu

North-East, Hilly & Small States

- 1. Uttarakhand
- 2. Himachal Pradesh
- 3. Assam



Note: In the geographical heatmap, green shows the highest scores, yellow shows mid-range scores, and red shows the lowest scores.

GOVERNANCE

Indicators

Business Environment • Ease of Doing Business

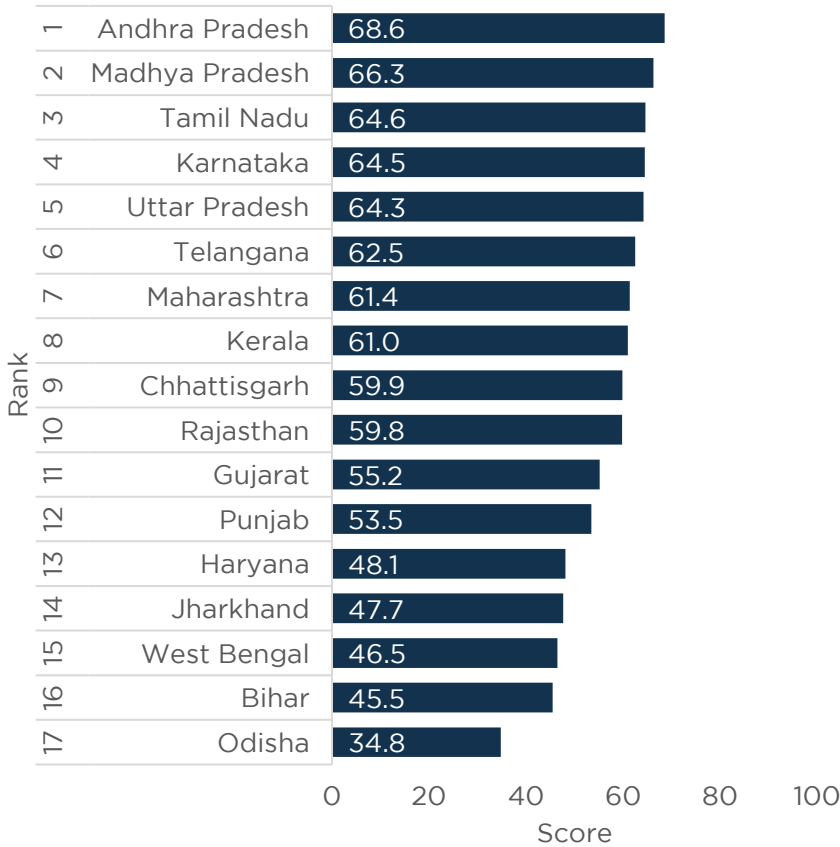
Security • Police Strength
• Rate of cognizable crime - IPC

Judiciary & Local Government • Court Conviction Rate
• Court Trials Completed in Less Than 6 Months (% Total)
• Strength of Judges in the District and Subordinate Courts
• Panchayat Devolution Index

Public Service Delivery • E-Services Provided
• Grievances Disposed (% Total Receipt)

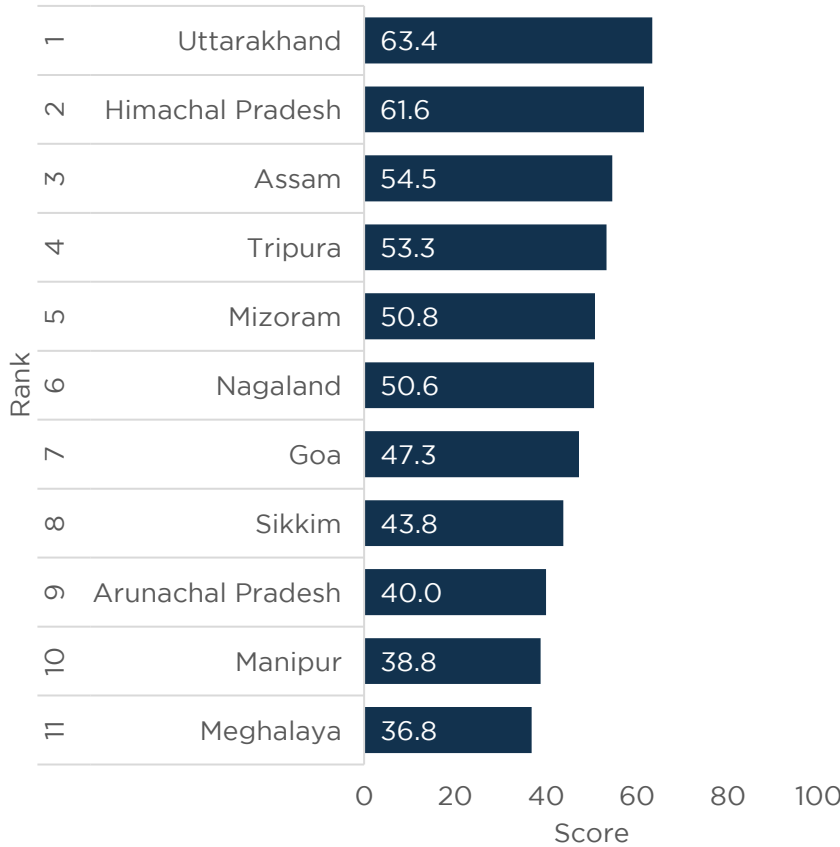
This pillar captures aspects relating to the business environment, security, the judiciary and public service delivery. All these aspects contribute positively towards building trust among investors and citizens.

Large States (Group A)



Source: CareEdge Research

North-East, Hilly & Small States (Group B)



Source: CareEdge Research

- Andhra Pradesh topped the assessment of governance pillar, supported by better scores on business environment, court conviction rate, completion of court trials and strength of judges in district and subordinate courts.
- Madhya Pradesh follows in the second spot, aided by positive outcomes for completion of court trials and public e-service delivery.
- Regionally, the southern states performed strongly on the governance pillar, securing four of the top six positions.
- In Group B, Uttarakhand and Himachal Pradesh topped the rankings owing to better performance in business environment, completion of court trials, strength of judges and public e-service delivery.

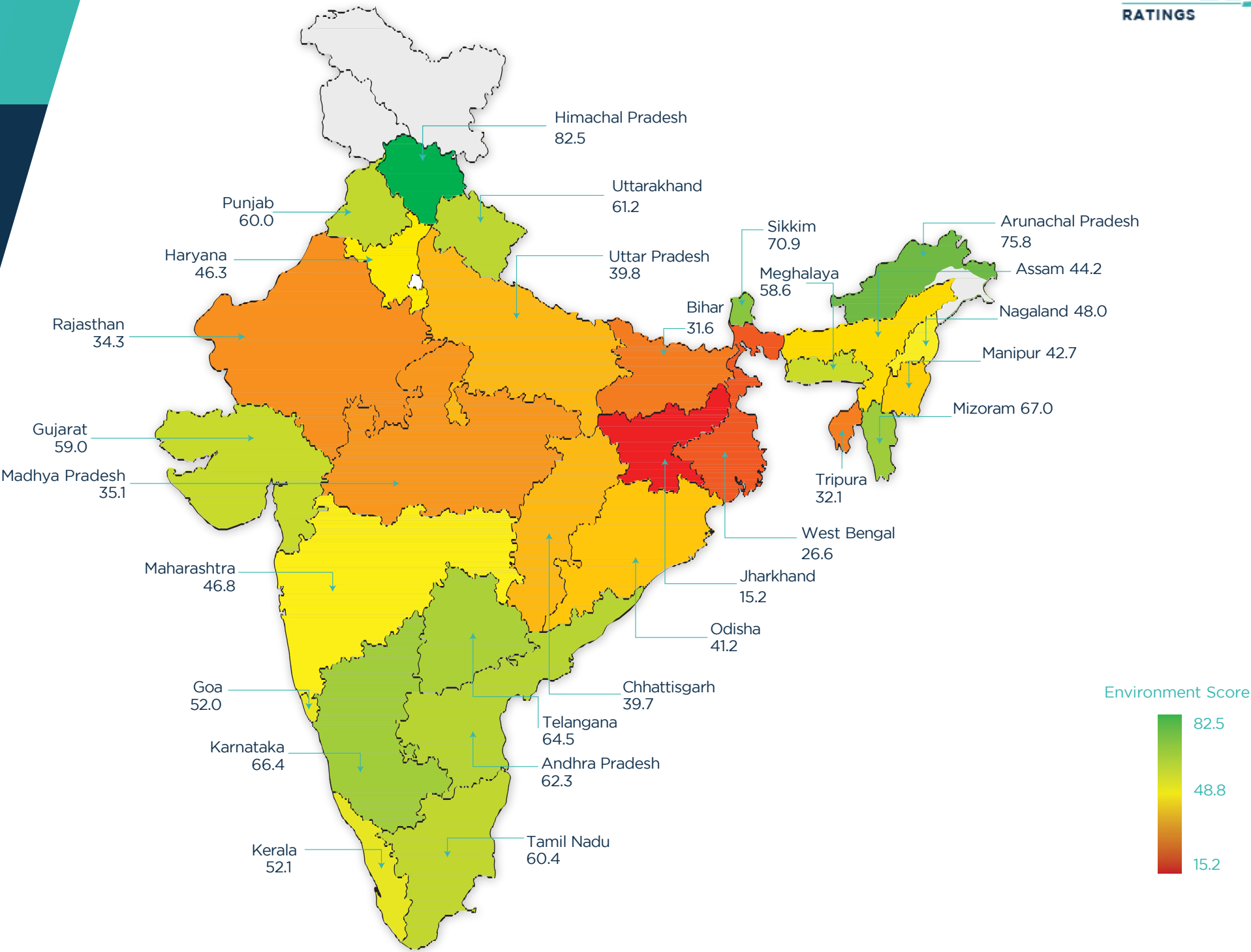
Top Three Rankers

Large States

- 1. Karnataka
- 2. Telangana
- 3. Andhra Pradesh

North-East, Hilly & Small States

- 1. Himachal Pradesh
- 2. Arunachal Pradesh
- 3. Sikkim



Note: In the geographical heatmap, green shows the highest scores, yellow shows mid-range scores, and red shows the lowest scores.

ENVIRONMENT

Indicators

Air Quality

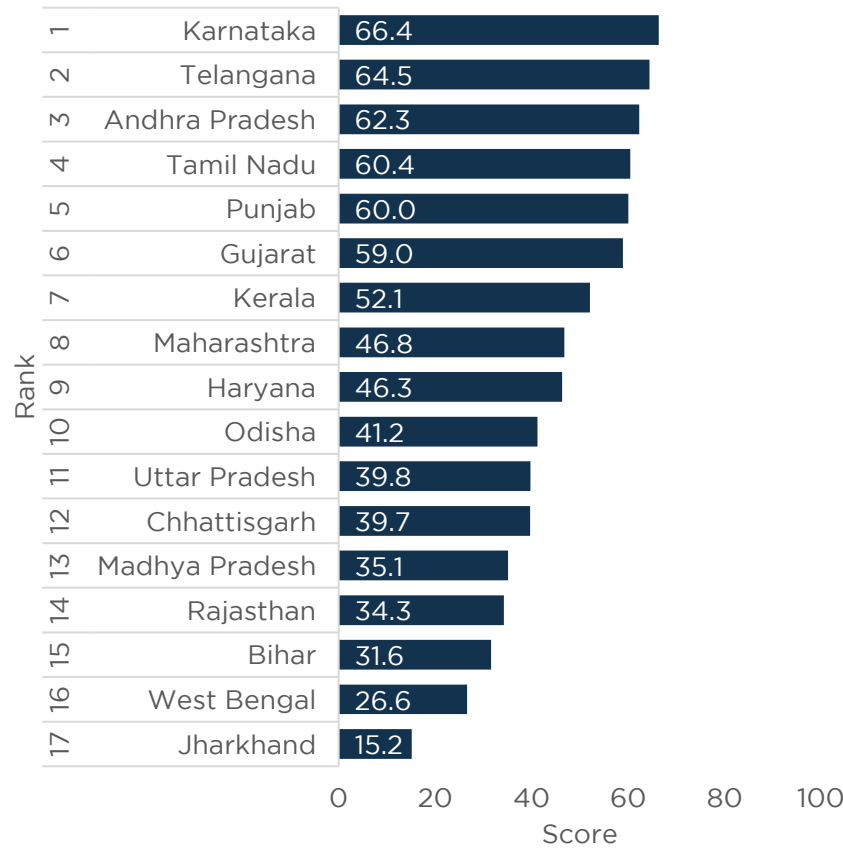
Change in Forest Cover

Renewable Installed Capacity (% in Total)

Access to Potable Water

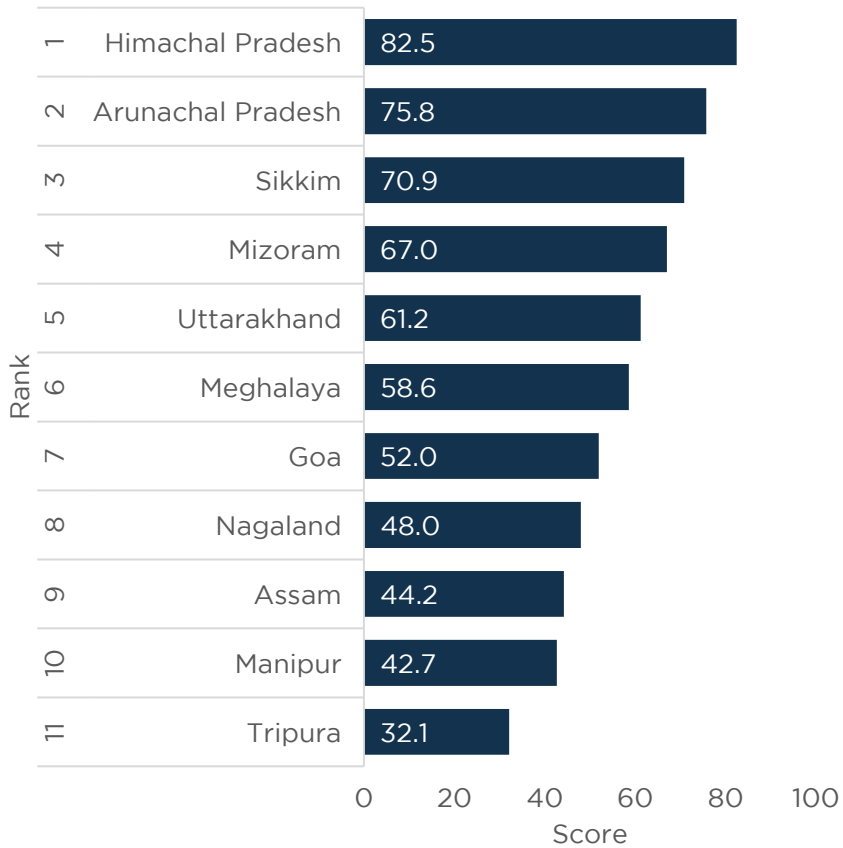
This pillar assesses the environmental aspects as that has a direct bearing on social well-being and is crucial for long-term economic development.

Large States (Group A)



Source: CareEdge Research

North-East, Hilly & Small States (Group B)



Source: CareEdge Research

- Southern states such as Karnataka, Telangana, Andhra Pradesh and Tamil Nadu stood out in the environment category.
- Karnataka led with encouraging scores for air quality and renewable energy. Telangana performed well in terms of change in forest cover and potable water.
- Himachal Pradesh excelled in renewable energy, potable water and change in forest cover, leading the states in Group B.

360° SCORESHEET



360°SCORESHEET

Composite Ranks	Pillars	Composite Scores	Economic Scores	Fiscal Scores	Financial Development Scores	Infrastructure Scores	Social Scores	Governance Scores	Environment Scores
	Weights		25	20	15	15	10	10	5
Large States (Group A)									
1	Maharashtra	56.5	46.3	64.3	71.5	35.9	74.4	61.4	46.8
2	Gujarat	52.4	52.4	65.0	35.8	42.7	60.2	55.2	59.0
3	Karnataka	51.9	49.3	56.2	45.4	36.7	63.1	64.5	66.4
4	Telangana	51.4	43.0	51.7	53.0	44.5	61.6	62.5	64.5
5	Tamil Nadu	50.1	45.4	42.0	46.5	39.6	79.3	64.6	60.4
6	Haryana	48.5	40.8	47.9	52.0	50.3	62.8	48.1	46.3
7	Kerala	46.0	36.9	37.5	35.4	41.5	90.5	61.0	52.1
8	Andhra Pradesh	45.5	33.9	43.8	42.4	41.5	56.8	68.6	62.3
9	Odisha	44.3	44.5	71.1	29.2	25.2	52.8	34.8	41.2
10	Punjab	43.9	37.8	27.6	31.7	57.3	72.2	53.5	60.0
11	Chhattisgarh	40.9	41.0	50.8	27.0	28.6	42.2	59.9	39.7
12	Rajasthan	40.5	34.3	41.1	39.5	33.1	50.8	59.8	34.3
13	West Bengal	38.9	30.1	43.6	28.5	37.4	67.8	46.5	26.6
14	Uttar Pradesh	38.8	30.2	49.6	25.8	32.8	41.5	64.3	39.8
15	Madhya Pradesh	36.8	22.5	52.9	24.1	30.8	39.7	66.3	35.1
16	Jharkhand	36.0	33.4	51.3	26.4	21.3	47.2	47.7	15.2
17	Bihar	34.8	38.3	36.1	20.5	32.8	39.0	45.5	31.6
North-East, Hilly & Small States (Group B)									
1	Goa	62.1	62.5	57.8	51.5	73.2	88.4	47.3	52.0
2	Uttarakhand	48.2	43.5	62.0	26.3	31.1	68.7	63.4	61.2
3	Sikkim	47.2	68.7	45.7	16.4	20.1	75.2	43.8	70.9
4	Himachal Pradesh	46.8	50.8	36.8	28.0	30.2	77.3	61.6	82.5
5	Assam	44.2	49.2	56.1	17.8	35.1	50.6	54.5	44.2
6	Tripura	41.5	34.2	54.1	20.1	32.1	73.3	53.3	32.1
7	Mizoram	41.2	39.8	48.8	14.7	15.7	84.6	50.8	67.0
8	Meghalaya	40.3	45.8	54.9	19.1	19.0	55.1	36.8	58.6
9	Arunachal Pradesh	39.8	46.6	48.1	16.8	16.2	57.8	40.0	75.8
10	Manipur	38.7	40.4	54.3	8.0	19.7	75.6	38.8	42.7
11	Nagaland	38.2	39.7	46.4	11.1	18.6	70.8	50.6	48.0

Note: In the heatmap, green shows the highest scores, yellow shows mid-range scores, and red shows the lowest scores in each category. For example, among large states, Punjab has the highest score in Infrastructure (green), while Jharkhand has the lowest score (red).

METHODOLOGY & INDICATORS



CareEdge State Rankings presents a comprehensive assessment encompassing seven key pillars – **Economic, Fiscal, Infrastructure, Financial Development, Social, Governance and Environment** – together capturing 50 indicators.

Method of Normalisation

Calculation of normalised score for each indicator is based on the best and worst-case scenarios. The normalisation places all indicators within the range of 0 to 100 to make the data comparable.

$$\text{Score (x)} = \frac{x - \text{Worst Case}}{\text{Best Case} - \text{Worst Case}} * 100$$

Longer Normalisation Period for Comparability

To reduce volatility and anchor the reference point for comparison, we have considered a reference distribution of the previous five/ten years on a rolling basis.

The normalised scores for all indicators have a consistent direction (higher scores represent better performance).

The pillar score is calculated by summing up the weighted scores assigned to each indicator. The formula used is:

$$\text{Pillar Score} = \sum(\text{Weight} * \text{Indicator})$$

The composite score is calculated by summing up the weighted pillar scores.

INDICATOR LIST

Pillar	Weights & Sub-Weights (% Share)	Period
Economic	25	
Per Capita Gross State Domestic Product – Constant Prices	25	FY23
Foreign Direct Investment (FDI) - (% Gross State Domestic Product)	20	FY24
Gross Fixed Capital Formation (GFCF) to Gross Value Added (GVA) – Industries	20	FY23
Growth in Gross State Domestic Product (GSDP)	15	Average FY20-24
Industry & Services (% Share in Gross State Value Added)	10	FY23
CPI Inflation	10	Average FY20-24
Fiscal	20	
Total Outstanding Liabilities (% GSDP)	20	FY24 (RE)
Fiscal Deficit (% GSDP)	15	FY24 (RE)
Capital Outlay (% Total Expenditure)	10	FY24 (RE)
Own Tax Revenue (% Total Tax Revenue)	10	FY24 (RE)
Interest Expenses (% Revenue Receipts)	10	FY24 (RE)
Revenue Deficit (% GSDP)	10	FY24 (RE)
Education Expenditure (% Total Expenditure)	5	FY24 (RE)
Health & Family Welfare Expenditure (% Total Expenditure)	5	FY24 (RE)
Outstanding Guarantees (% GSDP)	5	FY23
Maintenance of Guarantee Redemption Fund (GRF)	5	End-FY24
Consolidated Sinking Fund (CSF) - (% Outstanding Liabilities)	5	End-FY24

Note: RE (Revised Estimate)

INDICATOR LIST

Pillar	Weights & Sub-Weights (% Share)	Period
Financial Development	15	
Credit Disbursements by Scheduled Commercial Banks (% GSDP)	25	FY24
Credit Disbursements by Non-Bank Financial Companies (% GSDP)	25	FY24
Mutual Fund Penetration - Average Assets Under Management (AAUM) Per Capita	10	As of Jan-25
Life Insurance Penetration - Number of Individual Life Insurance Policies in Last Five Years as a Percentage of Total Population	10	Sum of FY19-23
Health Insurance Penetration - Number of Persons Covered in the Last Five Years as a Percentage of Total Population	10	Sum of FY19-23
Balance in Pradhan Mantri Jan Dhan Yojana (PMJDY) Account Per Beneficiary	10	FY24
Average Loans Disbursed to Self-Help Groups (SHGs) in a Year	10	FY24
Infrastructure	15	
Per Capita Power Availability	30	FY24
Air Passenger Traffic	15	FY24
Road Density	15	FY19
Railways Density	15	FY23
Doctors (Surgeons, OB&GY, Physicians & Pediatricians) in Community Health Centres - Ratio of In Position/Required	10	2023
Pupil-Teacher Ratio (Higher Secondary)	10	FY24
Net Irrigated Area (% Net Sown Area)	5	FY23

INDICATOR LIST

Pillar	Weights & Sub-Weights (% Share)	Period
Social	10	
Gross Enrolment Ratio (Higher Secondary)	16.7	FY24
Literacy Rate	16.7	Jul-23 to Jun-24
Infant Mortality Rate	16.7	2020
Life Expectancy	16.7	2016-20
Multi-dimensional Poverty Index	16.7	2019-21
Unemployment Rate	16.7	FY24
Governance	10	
Ease of Doing Business	11.1	2019
Police Strength (Total Police Per Lakh of Population)	11.1	As of Jan-23
Rate of cognizable crime - Indian Penal Code	11.1	2022
Court Conviction Rate	11.1	2022
Court Trials Completed in Less Than 6 Months (% Total)	11.1	2019
Judges of the District and Subordinate Courts - Working Strength (% Sanctioned Strength)	11.1	As of Nov-24
Panchayat Devolution Index	11.1	2024 Report
E-Services Provided - National e-Governance Service Delivery Assessment	11.1	As of Feb-25
Grievances Disposed (% Total Receipt)	11.1	2020-2024

INDICATOR LIST

Pillar	Weights & Sub-Weights (% Share)	Period
Environment	05	
Air Quality	25	2023
Change in Forest Cover	25	2015-21
Renewable Installed Capacity (% in Total)	25	As of Mar-24
Access to Potable Water	25	As of Feb-25

Note: (1) The reference period for each indicator is chosen as per the nature of the variable and data availability. (2) In case of data unavailability for some indicators (FDI and Life Expectancy) for Group B states, the weight assigned to the indicator is redistributed equally among the remaining indicators. (3) For some pillars, the sum of indicator weights might not add up to 100 due to rounding of decimal values.

Data Sources: RBI Handbook of Statistics on Indian States, RBI Study of State Budgets, State Budget Documents, Association of Mutual Funds of India, Insurance Regulatory and Development Authority of India, National Family Health Survey, Unified District Information System for Education Plus (UDISE+), Airports Authority of India, Ministry of Personnel, Public Grievances & Pensions, Jal Jeevan Mission Dashboard, Central Pollution Control Board, Open Government Data (OGD) Platform India, Ministry of Statistics and Programme Implementation, Department for Promotion of Industry and Internal Trade, Finance Industry Development Council, NSSO Surveys, National Crime Records Bureau, Ministry of Power, Department of Administrative Reforms and Public Grievances, Status of Devolution to Panchayats in States (2024 Report), CMIE-States of India, CEIC.

Economics Research Team

Rajani Sinha	Chief Economist	rajani.sinha@careedge.in	+91-22-6754 3525
Sarbartho Mukherjee	Senior Economist	sarbartho.mukherjee@careedge.in	+91-22-6754 3483
Akanksha Bhende	Economist	akanksha.bhende@careedge.in	+91-22-6754 3424
Khushi Jindal	Associate Economist	khushi.jindal@careedge.in	+91-22-6754 3568

Media Contact

Mradul Mishra | mradul.mishra@careedge.in | +91-22-6754 3596

CARE Ratings Limited

Corporate Office: 4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai - 400 022
Phone : +91 - 22 - 6754 3456 | CIN: L67190MH1993PLC071691

Connect:



Locations: Ahmedabad | Andheri-Mumbai | Bengaluru | Chennai | Coimbatore | Hyderabad | Kolkata | Noida | Pune

About Us:

CareEdge is a knowledge-based analytical group offering services in Credit Ratings, Analytics, Consulting and Sustainability. Established in 1993, the parent company CARE Ratings Ltd (CareEdge Ratings) is India's second-largest rating agency, with a credible track record of rating companies across diverse sectors and holding leadership positions in high-growth sectors such as BFSI and Infra. The wholly-owned subsidiaries of CareEdge Ratings are (I) CARE Analytics & Advisory Private Ltd (previously known as CARE Risk Solutions Pvt Ltd), (II) CARE ESG Ratings Ltd, (previously known as CARE Advisory Research and Training Ltd) and (III) CareEdge Global IFSC Ltd. CareEdge Ratings' other international subsidiary entities include CARE Ratings (Africa) Private Ltd in Mauritius, CARE Ratings South Africa (Pty) Ltd, and CARE Ratings Nepal Ltd. For more information: www.careedge.in.

Disclaimer:

This report is prepared by CARE Ratings Limited (CareEdge Ratings). CareEdge Ratings has taken utmost care to ensure accuracy and objectivity while developing this report based on information available in public domain. However, neither the accuracy nor completeness of information contained in this report is guaranteed. CareEdge Ratings is not responsible for any errors or omissions in analysis / inferences / views or for results obtained from the use of information contained in this report and especially states that CareEdge Ratings has no financial liability whatsoever to the user of this report.

Privacy Policy applies. For Privacy Policy please refer to https://www.careratings.com/privacy_policy

© 2025, CARE Ratings Limited. All Rights Reserved. This content is being published for the purpose of dissemination of information. Any use or reference to the contents herein on an "as-is" basis is permitted with due acknowledgement to CARE Ratings. Reproduction or retransmission in whole or in part is prohibited except with prior written consent from CARE Ratings.