



Two-Year Agreement Signed between Uttarakhand and American Company

Why In News?

- On November 25, 2022, Uttarakhand Planning Secretary Dr. R. Meenakshi Sundaram said that the state government has signed a two-year agreement with the company, giving the responsibility of **improving the economy of Uttarakhand to the leading international consultant American company McKinsey Global.**

Key Points

- Dr. R. Meenakshi Sundaram said that the state government's tie-up with McKinsey Global would help the state achieve its goal of doubling the economic growth rate (GDP) in the next five years. At present, the GDP in the state is estimated at 7.05 percent.
- In six months, the company will select those areas with potential for development, in which it can invest from renowned expert companies of the country and the world. According to Dr. R. Meenakshi Sundaram, McKinsey Global Company will work for the first time in a state.
- Under this agreement, the company will select those sectors in the state for six months, in which progress can be made through new investments and reforms. Will bring renowned companies to invest in the identified areas in the remaining year and a half.
- The agency will invest in increasing the yield of crops and products and improving their quality. Will also work to provide export market to the products. If the company gives better results, then its contract will be extended.
- It is noteworthy that McKinsey Global has international experience. In Vietnam the company has worked on selected products rice, coffee, banana, mushroom. Improve their quality, increase yield and make international market available. This improved the economy there.
- To improve the economy of the state, the company can work in many other areas including New Township, Tourism, Horticulture, Energy, Ayush, Yoga, Wellness Tourism, IT Industry, Hotel Industry.

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