



PRESS NOTE

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Annual Survey of Industries: Insights from ASI 2024-25
(Survey period: October 2025 to June 2026)

September, 2026

**NATIONAL STATISTICS OFFICE
MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION
GOVERNMENT OF INDIA**



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30 September 2026

*2.67 Lakh registered manufacturing establishments driving nation's economic expansion
Fixed capital witnessed growth of 10.54%
Gross Value Added grew by 9.59%
Added more than 14 Lakh employees surpassing 2 crore estimated total employment*

Snapshot:

- Registered manufacturing sector has recorded remarkable growth in respect of Industrial Output by 7.81%, Total Employment by 7.19%, Emoluments by 12.08% in the year 2024-25 over the previous year.
- Over the last survey period, this sector has reported Invested capital (Fixed capital + Physical working capital) expansion by 11.10%.
- During the same period, Net Income has increased by 9.68%, while Net Profit has also registered a growth of 7.73%.
- The top five industries, Basic metal, Motor vehicles, Chemical and Chemical products, Pharmaceutical Products and Food Products, taken together, have contributed more than 45% of the total manufacturing GVA of the country during 2024-25.
- Tamil Nadu, Maharashtra, Gujarat, Uttar Pradesh and Haryana have emerged to be the top 5 States in respect of employment having share of more than 56% of the total manufacturing employment of the country in 2024-25.

Ministry of Statistics and Programme Implementation (MoSPI) has released the results of Annual Survey of Industries (ASI) for the reference period April 2024 to March 2025 (i.e. financial year 2024-25) through the factsheet. In this press note, this survey has been referred to as ASI 2024-25. The field work for this survey was carried out during October 2025 to June 2026 for ASI 2024-25. A brief note about the survey ASI 2024-25 is given at the Endnote.

Annual Survey of Industries is conducted with the primary objective to provide a meaningful insight into the dynamics of change in the composition, growth and structure of various manufacturing industries in terms of output, value added, employment, capital formation and a host of other parameters. The survey data serves as an important input for policymaking, supporting compilation of National Accounts Statistics, and meets the information needs of various Ministries while enabling stakeholders to make informed decisions. The results are prepared at State and major industry level. The report is available in the website of the Ministry (<https://www.mospi.gov.in>).

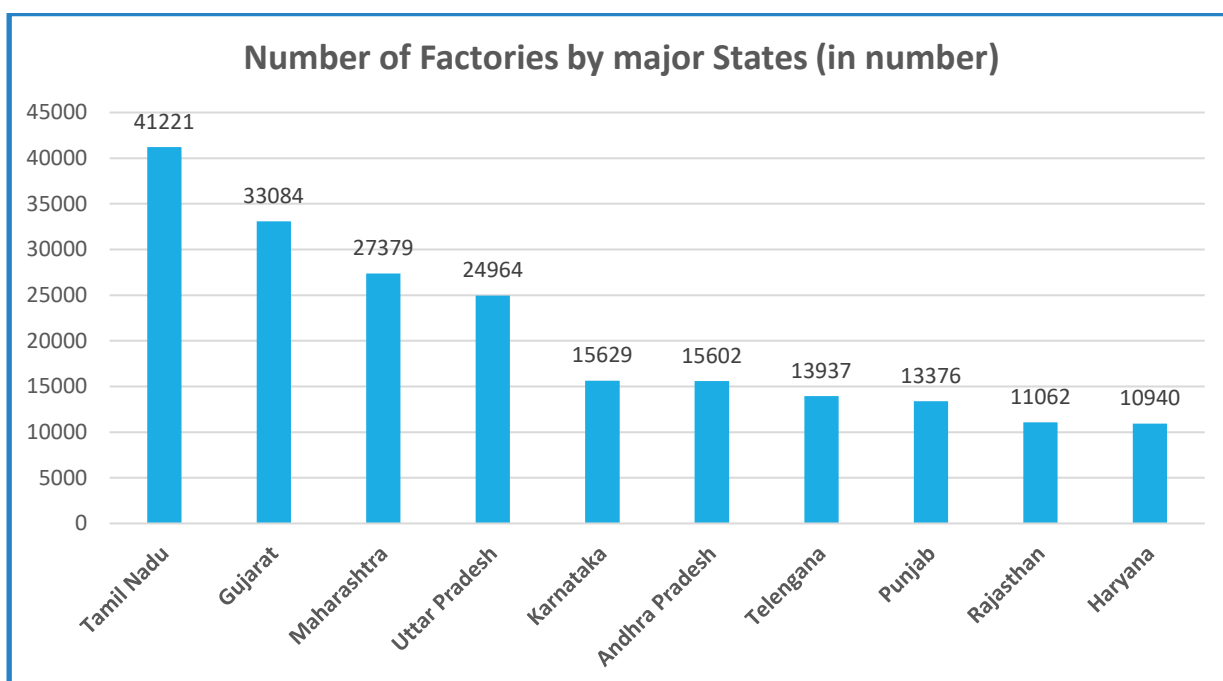
Key highlights from ASI 2024-25 results

The registered manufacturing sector recorded broad-based growth during FY2024-25, with most of the major economic indicators—such as invested capital, input, output, Gross Value Added, employment and wages—witnessed an increase over the previous year.

Growth in Establishment, Gross Value Added and Employment Metrics:

The total number of establishments in this sector increased from 2.60 lakhs in ASI 2023-24 to 2.67 lakhs in ASI 2024-25, representing a growth of 2.64%. The highest number of establishments reported in Tamil Nadu (41,221), followed by Gujarat (33,084) and Maharashtra (27,379).

Chart-1: Bar chart showing the Number of factories by major States in ASI 2024-25: All India



During the same period, GVA increased from ₹2458.3 thousand crore to ₹2694.2 thousand crore, indicating sustained growth (9.59%) in industrial value addition. In terms of individual share of States in all India GVA, Maharashtra recorded the highest GVA in 2024-25, followed by Gujarat, Tamil Nadu, Karnataka and Uttar Pradesh. Collectively, these five States accounted for more than 54 % of the total manufacturing GVA of the country. These five States accounted for 53.30 % of total establishments at all India level.

Table 1: Top five States with respect to GVA in ASI 2024-25: Share (in %) of GVA and Establishments

State	GVA		Establishments	
	ASI 2023-24	ASI 2024-25	ASI 2023-24	ASI 2024-25
Maharashtra	15.95	15.92	10.20	10.26
Gujarat	14.20	14.10	12.81	12.39
Tamil Nadu	10.26	10.90	15.43	15.44
Karnataka	7.47	7.31	5.76	5.86
Uttar Pradesh	6.80	6.64	8.51	9.35

Employment in the registered manufacturing sector continued to expand. The estimated number of persons engaged in registered a significant increase from 1.96 crore in ASI 2023-24 to 2.10 crore in 2024-25 with a growth of 7.19%. Total emoluments paid to the workforce also increased by 12.08 % in 2024-25 as compared to 2023-24. Tamil Nadu, Maharashtra, Gujarat, Uttar Pradesh and Haryana were the five leading States in terms of the number of persons engaged in the manufacturing sector in 2024-25. Together, these States accounted for about 56 per cent of total manufacturing employment during the year.

Chart-2: Total Number of Persons Engaged (in thousand) by major industry division in ASI 2024-25 :All India

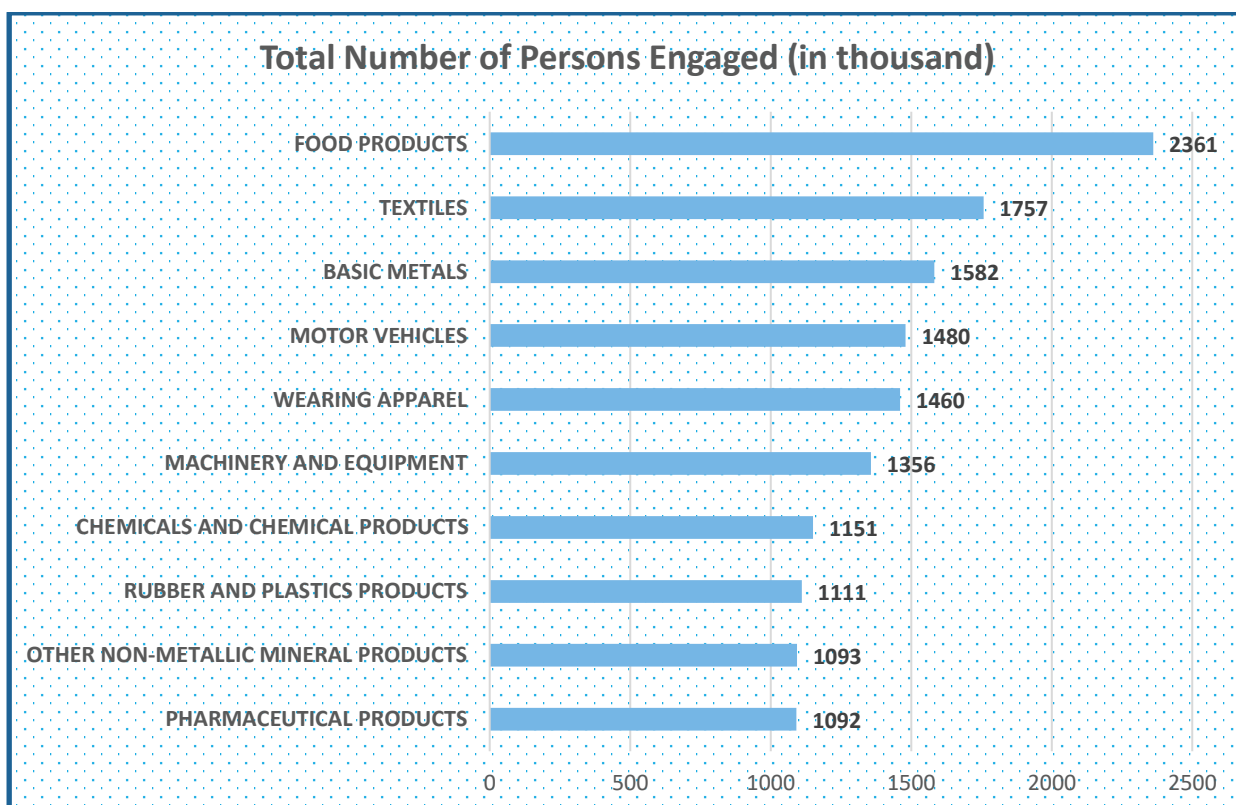


Table 2: Top five States with respect to Total Persons Engaged in ASI 2024-25: Share (in %) of Total Persons Engaged and Emoluments

State	Total Persons Engaged		Emolument	
	ASI 2023-24	ASI 2024-25	ASI 2023-24	ASI 2024-25
Tamil Nadu	15.24	14.99	13.16	13.02
Maharashtra	12.95	13.08	17.48	17.64
Gujarat	13.07	12.99	13.13	12.99
Uttar Pradesh	8.30	8.72	7.61	7.82
Haryana	6.08	6.44	6.74	6.82

Chart-3: Pie chart showing distribution of Total Persons Engaged by organization type in 2024-25: All –India

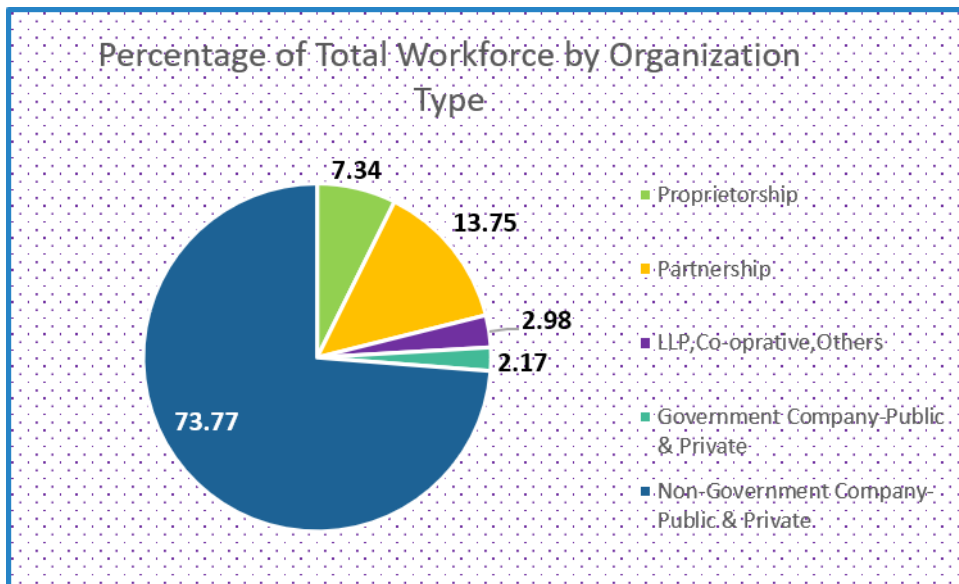


Table 3: Value of a few key parameters from ASI 2020-21 to 2024-25 in current prices (Value figures in Rs. Lakh)

Year	2020-21	2021-22	2022-23	2023-24	2024-25
Characteristics					
Factories	250,454	249,987	253,334	260,061	266,931
Factories in operation	200,395	200,576	206,523	212,990	218,543
Fixed Capital	369,438,562	372,635,444	412,179,458	462,409,035	511,166,407
Invested Capital	519,114,310	554,493,175	613,921,255	680,132,999	755,643,072
Workers	12,594,563	13,609,931	14,616,971	15,519,957	16,653,810
Total Persons Engaged	16,089,700	17,215,350	18,494,962	19,589,131	20,996,913
Wages to Worker	22,261,548	26,455,930	29,990,380	33,598,653	37,976,781
Total Emoluments	48,389,031	56,082,801	64,049,070	71,646,903	80,302,971
Input	719,206,541	987,917,996	1,228,954,623	1,286,883,003	1,382,964,338
Output	880,921,387	1,192,715,147	1,448,660,228	1,532,716,609	1,652,384,144
GVA	161,714,846	204,797,151	219,705,605	245,833,605	269,419,806
Depreciation	28,135,986	29,964,685	31,664,493	35,519,270	39,425,596
NVA	133,578,860	174,832,466	188,041,113	210,314,335	229,994,210
Net Income	115,747,714	157,994,016	169,282,621	187,387,599	205,524,799
Net Profit	61,405,752	95,071,368	97,634,628	107,285,987	115,583,603

Endnote:

A brief note about the Annual Survey of Industries (ASI) 2024-25

A. Coverage of ASI:

The Annual Survey of Industries broadly covers the following

- i. Factories registered under Sections 2m(i) and 2m(ii) of the Factories Act, 1948
- ii. Bidi and cigar manufacturing establishments registered under the Bidi & Cigar Workers (Conditions of Employment) Act, 1966
- iii. Electricity undertakings engaged in generation, transmission and distribution of electricity, not registered with the Central Electricity Authority (CEA)
- iv. Units with 100 or more employees registered in the Business Register of Establishments (BRE) prepared and maintained by the State Governments as and when such lists are shared by the respective State Governments.

B. ASI frame and its updation

The ASI frame is based on the lists of registered factory / units maintained by the Chief Inspector of Factories (CIF) in each State and those maintained by registration authorities in respect of Bidi and Cigar establishments and electricity undertakings. The frame is being revised and updated periodically by the Regional Offices of the Field Operations Division of

NSO in consultation with the Chief Inspector of Factories in the State. At the time of revision, the names of the de-registered factories are removed from the ASI frame and those of the newly registered factories are added. For the units selected in the last survey year (in this case 2023-24), relevant fields like Status Code, Frame industry (NIC 4 digit), Employee (Total persons engaged), Address etc. of frame for a given year, say, ASI 2024-25 are auto-updated dynamically based on the information collected during the last survey year.

C. Unit of Enumeration

The primary unit of enumeration in the survey is a factory in the case of manufacturing industries, a workshop in the case of repair services, an undertaking or a licensee in the case of electricity, gas & water supply undertakings and an establishment in the case of bidi & cigar industries. The owner of two or more establishments located in the same State and pertaining to the same industry group and belonging to census scheme is, however, permitted to furnish a single consolidated return. Such consolidated returns are common feature in the case of bidi and cigar establishments, electricity and certain public sector undertakings.

D. Data Collection Mechanism

Data for ASI are collected from the selected factories under the Collection of Statistics Act 2008 as amended in 2017 and Rules framed there under in 2011. The entire survey is conducted through a dedicated web-portal without any paper schedule. For data collection in ASI, an establishment (and not enterprise) approach is followed wherein data are collected from the selected establishments.

E. Survey Disclaimer

Various quality checks are carried out on the data collected through this survey which is primarily record- based. Relative Standard Errors (RSE) (which is a widely accepted statistical measure of reliability of an estimate) for important parameters estimated from the survey at an overall level are small and well within the acceptable range. However, since the data presented in this result are estimated from sample survey, necessary caution may be taken while using this data.

The Factsheet for ASI 2024-25 is available on the website of the ministry (<https://www.mospi.gov.in>). Scan the below QR code to access the Publications/Reports

