

Application of Statistics for Analytical Study of Industrial Investment in Maharashtra

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Abstract

Maharashtra is facing tough competition from other leading states of India like Gujarat, Andhra Pradesh, Tamil Nadu and Kerala. Researcher has made an attempt to study the statistical hypothesis testing through coefficient of correlation using two variables Actual Public Expenditure on Industry and Net Value Added by Industry from 2001-02 to 2012-13 to identify pace of industrial growth.

The industrialists are shying away from making investment in the State. They are now establishing plants in different States so that they can cater to the local and neighboring markets and thereby expand their business, protect their property, income and employees. Maharashtra seems to be lagging behind in fresh industrial investment and it may be in danger of losing its place of pre- eminence, as other states make more strenuous efforts at drawing industry

Researcher has made an attempt to analyse industrial activity in Maharashtra in detail to give suggestions for industrial development in the State. The main purpose of the research paper is to explain the concept of hypothesis testing using coefficient of correlation.

Keywords: Hypothesis testing, coefficient of correlation, industrial investment.

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