

PRESS NOTE
ON
PROVISIONAL ESTIMATES OF
ANNUAL NATIONAL INCOME, 2016-17
AND
QUARTERLY ESTIMATES OF
GROSS DOMESTIC PRODUCT
FOR THE FOURTH QUARTER (Q4) OF 2016-17



CENTRAL STATISTICS OFFICE
MINISTRY OF STATISTICS & PROGRAMME
IMPLEMENTATION
GOVERNMENT OF INDIA

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

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PRESS NOTE

**PROVISIONAL ESTIMATES OF ANNUAL NATIONAL INCOME, 2016-17
AND
QUARTERLY ESTIMATES OF GROSS DOMESTIC PRODUCT, 2016-17**

The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation, has released the Provisional estimates of national income for the financial year 2016-17 and quarterly estimates of Gross Domestic Product (GDP) for the fourth quarter (January-March) of 2016-17, both at constant (2011-12) and current prices.

2. The estimates of Quarterly GDP have been compiled using the new series of Index of Industrial Production (IIP) and Wholesale price Indices (WPI). The new series of IIP and WPI with base 2011-12 was released by CSO and the Office of Economic Advisor (OEA), Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, respectively on 12th May, 2017.

3. Accordingly, Annual estimates of GDP for the years 2011-12 to 2015-16, which were released on 31st January 2017 have been revised on account of using new series of IIP and WPI. Growth rates of GDP for the years 2011-12 to 2015-16, based on the new series of IIP and WPI and old series of IIP and WPI are given below:

| (At Current Prices(In Rs.crore)) | | | | | (At Constant Prices (In Rs. Crore)) | | | | |
|-----------------------------------|------------|------------|----------------------|------|-------------------------------------|----------|----------|----------------------|-----|
| Year | GDP | | GDP growth rates (%) | | Year | GDP | | GDP growth rates (%) | |
| | Old Series | New Series | Old | New | | Old | New | Old | New |
| 2011-12 | 8736039 | 8736329 | | | 2011-12 | 8736039 | 8736329 | | |
| 2012-13 | 9946636 | 9944013 | 13.9 | 13.8 | 2012-13 | 9215125 | 9213017 | 5.5 | 5.5 |
| 2013-14 | 11236635 | 11233522 | 13.0 | 13.0 | 2013-14 | 9817822 | 9801370 | 6.5 | 6.4 |
| 2014-15 | 12433749 | 12445128 | 10.7 | 10.8 | 2014-15 | 10522686 | 10536984 | 7.2 | 7.5 |
| 2015-16 | 13675331 | 13682035 | 10.0 | 9.9 | 2015-16 | 11357529 | 11381002 | 7.9 | 8.0 |

4. Quarterly estimates of GDP of the previous years along with the first, second and third quarter estimates of 2016-17 released earlier have undergone revision in accordance with the revision policy of National Accounts. Quarterly estimates for the years 2014-15, 2015-16, and 2016-17 are presented in Statements 5 to 8.

I. PROVISIONAL ESTIMATES OF NATIONAL INCOME, 2016-17

5. The Second Advance estimates of national income for the year 2016-17 were released on 28th February, 2017. These estimates have now been revised incorporating latest estimates of agricultural production, index of industrial production and performance of key sectors like, railways, transport other than railways, communication, banking, insurance and government expenditure. Early results on the performance of corporate sector for April-December 2016 which were used in the advance estimates have been revised on the basis of latest available information. The information on corporate performance as available from company finance studies of RBI is supplemented with the information available from advance filings with Bombay Stock Exchange and National Stock Exchange.

6. The salient features of these estimates are detailed below:

(a) Estimates at current prices

Gross Domestic Product

7. GDP at current prices in the year 2016-17 is estimated at ₹151.84 lakh crore, showing a growth rate of 11.0 percent over the estimates of GDP for the year 2015-16 of ₹136.82 lakh crore.

8. The sectors which registered growth rate of over 9.0 percent and above at current prices are 'agriculture', 'manufacturing', 'trade, hotels, transport, communication and services related to broadcasting', 'financial, real estate and professional services', and 'public administration, defence and other services'.

9. Sector analysis

Agriculture

9.1. The 'agriculture, forestry and fishing' sector has shown a growth rate of 9.0 percent at current prices. The GVA estimates of this sector have been compiled using the Third Advance Estimates of production of food grains for 2016-17. The third advance estimates of food grain production was 273.38 million tonnes in 2016-17 which is higher than the second advance estimates of food grain production during 2016-17 of 271.98 million tonnes and final estimates of 251.57 million tonnes during the agricultural year 2015-16.

Mining and quarrying

9.2. The 'mining and quarrying' sector has shown a growth rate of 1.9 percent at current prices. As per the available information, private corporate sector growth in the mining sector as estimated from major listed companies at current prices was 1.8 percent. The Index of Industrial Production

of mining registered growth of 5.3 percent during 2016-17. Production of coal and crude oil registered growth rates of 3.6 percent and (-) 2.5 percent during 2016-17.

Manufacturing

9.3 The growth in the 'manufacturing' sector is estimated at 9.3 percent at current prices. The private corporate sector growth (which has a share of around 70 percent in the manufacturing sector) as estimated from available data of listed companies with BSE and NSE was 12.4 percent at current prices during 2016-17. The quasi corporate and unorganized segment (which includes individual proprietorship and partnerships and khadi & village Industries having a share of around 23 percent in the manufacturing sector) has been estimated using IIP of manufacturing. The IIP of manufacturing registered a growth rate of 4.9 percent during 2016-17.

Electricity, Gas, water supply and other utility services

9.4 GVA at basic prices for 2016-17 from 'Electricity, gas, water supply and other utility services' sector is estimated to grow by 6.5 percent at current prices. The key indicator of this sector, namely, IIP of Electricity registered a growth rate of 5.8 per cent during April-March, 2016-17.

Construction

9.5 GVA at basic prices for 2016-17 from 'Construction' sector is estimated to grow by 3.5 percent at current prices. Key indicators of construction sector, namely, production of cement and consumption of finished steel registered growth rates of (-) 1.3 per cent and 3.0 percent, respectively, during 2016-17.

Trade, hotels, transport, communication and services related to broadcasting

9.6 GVA at basic prices for 2016-17 from this sector is estimated to grow by 9.8 percent at current prices. Key indicator used for estimating GVA from Trade sector is the sales tax growth. As per the available monthly data on State accounts, sales tax collection grew by 11.4 percent during 2016-17. Indicator used for measuring GVA from hotels and restaurant sector is the private corporate growth in this sector.

Among the other services sectors, the sale of commercial vehicles, cargo handled at major sea ports, cargo handled by the civil aviation and passengers handled by the civil aviation registered growth rates of 4.2 percent, 6.8 percent, 11.9 per cent and 18.3 per cent respectively during April-March of 2016-17. Indicators of Railways sector, namely, Net Tonne Kilometers and Passenger Kilometers have shown growth of (-)5.3 percent and 0.4 percent respectively during 2016-17.

Financial, insurance, real estate and professional services

9.7 The sector 'financial, real estate and professional services' has shown a growth rate of 9.8 per cent at current prices. Major component of this industry is the real estate and professional services which has a share of 71.0 percent. The key indicators of this sector are the quarterly growth of corporate sector for computer related activities which is estimated from available data from listed companies. The key indicators of banking, namely, aggregate bank deposits and bank credits have shown growth of 11.8 percent and 5.1 percent, respectively as on 31st March, 2017.

Public administration and defence and other services

9.8 The sector 'Public administration, defence and other services' has shown a growth rate of 16.6 percent at current prices. The key indicator of this sector namely, union government revenue expenditure net of interest payments grew by 18.3 percent during this period.

National Income

10. The GNI at current prices is estimated at ₹149.94 lakh crore during 2016-17, as compared to ₹135.22 lakh crore during 2015-16, showing a rise of 10.9 percent.

Per Capita Net National Income

11. The per capita income at current prices during 2016-17 is estimated to have attained a level of ₹103219 as compared to the estimates for the year 2015-16 of ₹94130 showing a rise of 9.7 percent.

(b) Estimates at constant (2011-12) prices

Gross Domestic Product

12. Real GDP or GDP at constant (2011-12) prices for the year 2016-17 is estimated at ₹121.90 lakh crore showing a growth rate of 7.1 percent over the year 2015-16 of ₹113.81 lakh crore.

Gross Value Added (GVA) at Basic Prices

13. Real GVA, i.e, GVA at basic constant (2011-12) prices for the year 2016-17 is estimated at ₹111.85 lakh crore showing a growth rate of 6.6 percent over the GVA for the year 2015-16 of ₹104.91 lakh crore.

14. The sectors which registered growth rate of over 7.0 percent at constant prices are 'public administration, defence and other services' (11.3 percent), manufacturing (7.9 percent), 'trade, hotels, transport, communication and services related to broadcasting' (7.8 percent), 'electricity, gas, water supply other utility services (7.2 percent)'. The growth in the 'agriculture, forestry and

fishing', 'mining and quarrying', 'construction' and 'financial, real estate and professional services' is estimated to be 4.9 per cent, 1.8 per cent, 1.7 per cent and 5.7 per cent respectively.

Gross National Income

15. The Gross National Income (GNI) at 2011-12 prices is estimated at ₹120.35 lakh crore during 2016-17, as against the previous year's estimate of ₹112.46 lakh crore. In terms of growth rates, the gross national income is estimated to have risen by 7.0 percent during 2016-17, in comparison to the growth rate of 8.0 percent in 2015-16.

Per Capita Income

16. The per capita income in real terms (at 2011-12 prices) during 2016-17 is likely to attain a level of ₹82,269 as compared to ₹77,803 for the year 2015-16. The growth rate in per capita income is estimated at 5.7 percent during 2016-17, as against 6.8 percent in the previous year.

II ANNUAL ESTIMATES OF EXPENDITURES OF GDP, 2016-17

17. Along with the Provisional Estimates of GDP by economic activity, CSO is also releasing the estimates of expenditures of the GDP at current and constant (2011-12) prices. These estimates have been compiled using the data on indicators available from the same sources as those used for compiling GDP estimates by economic activity, detailed data available on merchandise trade in respect of imports and exports, balance of payments, and monthly expenditure of Central Government. As various components of expenditure on gross domestic product, namely, consumption expenditure and capital formation, are normally measured at market prices, discussion in the following paragraphs is in terms of market prices.

Private Final Consumption Expenditure

18. Private Final Consumption Expenditure (PFCE) at current prices is estimated at ₹89.27 lakh crore in 2016-17 as against ₹79.32 lakh crore in 2015-16. At constant (2011-12) prices, the PFCE is estimated at ₹68.07 lakh crore in 2016-17 as against ₹62.62 lakh crore in 2015-16. In terms of GDP, the rates of PFCE at current and constant (2011-12) prices during 2016-17 are estimated at 58.8 percent and 55.8 percent, respectively, as against the corresponding rates of 58.0 percent and 55.0 percent, respectively in 2015-16.

Government Final Consumption Expenditure

19. Government Final Consumption Expenditure (GFCE) at current prices is estimated at ₹17.69 lakh crore in 2016-17 as against ₹14.11 lakh crore in 2015-16. At constant (2011-12) prices, the GFCE is estimated at ₹13.40 lakh crore in 2016-17 as against ₹11.10 lakh crore in 2015-16. In terms of GDP, the rates of GFCE at current and constant (2011-12) prices during 2016-17 are

estimated at 11.7 percent and 11.0 percent, respectively, as against the corresponding rates of 10.3 percent and 9.8 percent, respectively in 2015-16.

Gross Fixed Capital Formation

20. Gross Fixed Capital Formation (GFCF) at current prices is estimated at ₹41.18 lakh crore in 2016-17 as against ₹40.03 lakh crore in 2015-16. At constant (2011-12) prices, the GFCF is estimated at ₹36.02 lakh crore in 2016-17 as against ₹35.18 lakh crore in 2015-16. In terms of GDP, the rates of GFCF at current and constant (2011-12) prices during 2016-17 are estimated at 27.1 percent and 29.5 percent, respectively, as against the corresponding rates of 29.3 percent and 30.9 percent, respectively in 2015-16.

21. Estimates of gross/net national income and per capita income, along with GVA at basic prices by kind of economic activity and the Expenditures of GDP for the years 2014-15, 2015-16 and 2016-17 at constant (2011-12) and current prices are given in Statements 1 to 4.

III QUARTERLY ESTIMATES OF GDP FOR Q4 (JANUARY-MARCH), 2016-17

(a) Estimates at current prices

22. The four quarters of a financial year are denoted by Q1, Q2, Q3 and Q4. GDP at current prices in Q4 of 2016-17 is estimated at ₹41.51 lakh crore, as against ₹36.91 lakh crore in Q4 of 2015-16, showing a growth of 12.5 percent. GVA at current basic prices in Q4 of 2016-17 is estimated at ₹35.28 lakh crore, as against ₹31.70 lakh crore in Q4 of 2015-16, showing a growth of 11.3 percent. Growth rates at current prices in various sectors are as follows: 'agriculture, forestry and fishing' (7.9 percent), 'mining and quarrying' (33.0 percent), 'manufacturing' (8.6 percent), 'electricity, gas, water supply and other utility services' (9.6 percent) 'construction' (1.2 percent), 'trade, hotels, transport and communication' (11.7 percent), 'financial, real estate and professional services' (9.6 percent), and 'Public administration, defence and other Services' (24.2 percent).

23. According to the latest estimates available on the IIP, the index of mining, manufacturing and electricity registered growth rates of 7.7 percent, 1.8 percent and 4.3 percent respectively, in Q4 of 2016-17. In the transport and communication sectors, the sale of commercial vehicles and cargo handled at major ports, registered growth rates of 5.7 percent and 4.7 percent respectively in Q4 of 2016-17.

24. The PFCE and GFCF at current prices in Q4 of 2016-17 are estimated at ₹24.36 lakh crore and ₹10.58 lakh crore, respectively. The rates of PFCE and GFCF at current prices as percentage of GDP in Q4 of 2016-17 are estimated at 58.7 percent and 25.5 percent, respectively, as against the corresponding rates of 59.1 percent and 28.5 percent, respectively in Q4 of 2015-16.

(b) Estimates at constant (2011-12) prices

25. GDP at constant (2011-12) prices in Q4 of 2016-17 is estimated at ₹32.28 lakh crore, as against ₹30.42 lakh crore in Q4 of 2015-16, showing a growth rate of 6.1 percent. GVA at basic prices at constant (2011-12) prices in Q4 of 2016-17 is estimated at ₹28.69 lakh crore, as against ₹27.18 lakh crore in Q4 of 2015-16, showing a growth rate of 5.6 percent.

The consumer price index has shown a rise of 3.6 per cent during Q4 of 2016-17. The wholesale price index (WPI), in respect of the groups, food articles, minerals, manufactured products, electricity and all commodities, has risen by 2.2 per cent, 7.2 per cent, 3.2 per cent, 3.3 per cent and 5.0 per cent, respectively during Q4 of 2016-17. The WPI growth rates based on old and new series for the year 2016-17 is given in the table below.

| | ANNUAL | | Q1 | | Q2 | | Q3 | | Q4 | |
|------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | 2004-05 | 2011-12 | 2004-05 | 2011-12 | 2004-05 | 2011-12 | 2004-05 | 2011-12 | 2004-05 | 2011-12 |
| All commodities | 3.7 | 1.7 | 1.4 | -0.7 | 3.8 | 1.0 | 3.6 | 1.7 | 5.9 | 5.0 |
| Food articles | 5.1 | 4.1 | 7.2 | 6.7 | 9.3 | 5.7 | 2.0 | 1.8 | 2.0 | 2.2 |
| Minerals | 1.5 | 6.9 | -16.0 | 4.9 | -9.8 | 10.8 | 10.1 | 4.8 | 30.6 | 7.2 |
| Electricity | -1.1 | -0.7 | 1.1 | -4.3 | -2.8 | -2.7 | -2.8 | 1.1 | 0.0 | 3.3 |
| Manufactured products | 2.6 | 1.3 | 1.2 | -0.6 | 2.3 | 0.8 | 3.3 | 1.9 | 3.5 | 3.2 |

26. Growth rates in various sectors are as follows: 'agriculture, forestry and fishing' (5.2 percent), 'mining and quarrying' (6.4percent), 'manufacturing' (5.3 percent), 'electricity, gas, water supply and other utility services' (6.1percent) 'construction' (-3.7 percent), 'trade, hotels, transport and communication' (6.5percent), 'financial, real estate and professional services' (2.2percent), and 'Public administration, defence and other Services' (17.0 percent).

27. The PFCE and GFCF at constant (2011-12) prices in Q4 of 2016-17 are estimated at ₹18.48 lakh crore and ₹9.19 lakh crore, respectively. The rates of PFCE and GFCF as percentage of GDP in Q4 of 2016-17 were 57.3 percent and 28.5 percent, respectively, as against the corresponding rates of 56.6 percent and 30.8 percent, respectively in Q4 of 2015-16.

28. Estimates of GVA at basic prices by kind of economic activity and the expenditures of GDP for the four quarters of 2014-15, 2015-16 and 2016-17 at constant (2011-12) and current prices, are given in Statements 5 to 8.

29. The next release of quarterly GDP estimate for the quarter April-June, 2017 (Q1 of 2017-18) will be on 31.08.2017.

STATEMENT 1: Provisional Estimates of National Income and Expenditures on GDP, 2016-17 (At 2011- 12 Prices)
(₹ crore)

| S. No. | Item | 2014-15 | 2015-16 | 2016-17 (PE) | percentage change over previous year | |
|---|---|----------|----------|-----------------|---|---------|
| | | | | | 2015-16 | 2016-17 |
| | Domestic Product | | | | | |
| 1 | GVA at basic prices | 9719023 | 10490514 | 11185440 | 7.9 | 6.6 |
| 2 | Net Taxes on Products including import duties | 817961 | 890488 | 1004414 | 8.9 | 12.8 |
| 3 | GDP (1+2) | 10536984 | 11381002 | 12189854 | 8.0 | 7.1 |
| 4 | NDP | 9356260 | 10116809 | 10841917 | 8.1 | 7.2 |
| | Final Expenditures | | | | | |
| 5 | PFCE | 5902386 | 6262373 | 6806624 | 6.1 | 8.7 |
| 6 | GFCE | 1073894 | 1109725 | 1340086 | 3.3 | 20.8 |
| 7 | GFCF | 3302173 | 3518446 | 3602041 | 6.5 | 2.4 |
| 8 | CIS | 270613 | 274447 | 291179 | 1.4 | 6.1 |
| 9 | VALUABLES | 187957 | 180274 | 148700 | -4.1 | -17.5 |
| 10 | Exports of goods and services | 2512176 | 2378687 | 2486007 | -5.3 | 4.5 |
| 11 | Less Imports of goods and services | 2667658 | 2510753 | 2568680 | -5.9 | 2.3 |
| 12 | Discrepancies | -44556 | 167803 | 83897 | | |
| 13 | GDP | 10536984 | 11381002 | 12189854 | 8.0 | 7.1 |
| | RATES TO GDP | | | | | |
| 14 | PFCE | 56.0 | 55.0 | 55.8 | | |
| 15 | GFCE | 10.2 | 9.8 | 11.0 | | |
| 16 | GFCF | 31.3 | 30.9 | 29.5 | | |
| 17 | CIS | 2.6 | 2.4 | 2.4 | | |
| 18 | VALUABLES | 1.8 | 1.6 | 1.2 | | |
| 19 | Exports of goods and services | 23.8 | 20.9 | 20.4 | | |
| 20 | Less Imports of goods and services | 25.3 | 22.1 | 21.1 | | |
| 21 | Discrepancies | -0.4 | 1.5 | 0.7 | | |
| 22 | GDP | 100.0 | 100.0 | 100.0 | | |
| 23 | GNI | 10412280 | 11246305 | 12034713 | 8.0 | 7.0 |
| 24 | NNI | 9231556 | 9982112 | 10686776 | 8.1 | 7.1 |
| Per Capita Income, Product and Final Consumption | | | | | | |
| 25 | Population* (in million) | 1267 | 1283 | 1299 | 1.3 | 1.2 |
| 26 | Per Capita GDP | 83165 | 88706 | 93840 | 6.7 | 5.8 |
| 27 | Per Capita GNI | 82181 | 87656 | 92646 | 6.7 | 5.7 |
| 28 | Per Capita NNI | 72862 | 77803 | 82269 | 6.8 | 5.7 |
| 29 | Per Capita PFCE | 46586 | 48810 | 52399 | 4.8 | 7.4 |

PE: Provisional Estimates

STATEMENT 2: Provisional Estimates of National Income and Expenditures on GDP, 2016-17(At Current Prices)
(₹ crore)

| S.No. | Item | 2014-15 | 2015-16 | 2016-17 (PE) | percentage change over previous year | |
|-------|---|----------|----------|-----------------|--------------------------------------|---------|
| | | | | | 2015-16 | 2016-17 |
| | Domestic Product | | | | | |
| 1 | GVA at basic prices | 11481794 | 12458642 | 13669914 | 8.5 | 9.7 |
| 2 | Net Taxes on Products including import duties | 963334 | 1223393 | 1513795 | 27.0 | 23.7 |
| 3 | GDP (1+2) | 12445128 | 13682035 | 15183709 | 9.9 | 11.0 |
| 4 | NDP | 11101191 | 12236662 | 13597811 | 10.2 | 11.1 |
| | Final Expenditures | | | | | |
| 5 | PFCE | 7232800 | 7932331 | 8927010 | 9.7 | 12.5 |
| 6 | GFCE | 1298639 | 1411460 | 1769036 | 8.7 | 25.3 |
| 7 | GFCF | 3783837 | 4002781 | 4117674 | 5.8 | 2.9 |
| 8 | CIS | 308697 | 301923 | 328198 | -2.2 | 8.7 |
| 9 | VALUABLES | 209407 | 197256 | 166287 | -5.8 | -15.7 |
| 10 | Exports of goods and services | 2863541 | 2728643 | 2911700 | -4.7 | 6.7 |
| 11 | Less Imports of goods and services | 3235965 | 3044917 | 3133081 | -5.9 | 2.9 |
| 12 | Discrepancies | -15828 | 152559 | 96886 | | |
| 13 | GDP | 12445128 | 13682035 | 15183709 | 9.9 | 11.0 |
| | RATES TO GDP | | | | | |
| 14 | PFCE | 58.1 | 58.0 | 58.8 | | |
| 15 | GFCE | 10.4 | 10.3 | 11.7 | | |
| 16 | GFCF | 30.4 | 29.3 | 27.1 | | |
| 17 | CIS | 2.5 | 2.2 | 2.2 | | |
| 18 | VALUABLES | 1.7 | 1.4 | 1.1 | | |
| 19 | Exports of goods and services | 23.0 | 19.9 | 19.2 | | |
| 20 | Less Imports of goods and services | 26.0 | 22.3 | 20.6 | | |
| 21 | Discrepancies | -0.1 | 1.1 | 0.6 | | |
| 22 | GDP | 100.0 | 100.0 | 100.0 | | |
| 23 | GNI | 12297698 | 13522256 | 14994109 | 10.0 | 10.9 |
| 24 | NNI | 10953761 | 12076882 | 13408211 | 10.3 | 11.0 |
| 25 | GNDI | 12702852 | 13935339 | 15379509 | 9.7 | 10.4 |
| 26 | NNDI | 11358915 | 12489965 | 13793611 | 10.0 | 10.4 |
| | Per Capita Income, Product and Final Consumption | | | | | |
| 27 | Per Capita GDP | 98225 | 106641 | 116888 | 8.6 | 9.6 |
| 28 | Per Capita GNI | 97062 | 105396 | 115428 | 8.6 | 9.5 |
| 29 | Per Capita NNI | 86454 | 94130 | 103219 | 8.9 | 9.7 |
| 30 | Per Capita GNDI | 100259 | 108615 | 118395 | 8.3 | 9.0 |
| 31 | Per Capita PFCE | 57086 | 61826 | 68722 | 8.3 | 11.2 |

Note: Estimates of Disposable Income are compiled only at current prices.

PE: Provisional Estimates

STATEMENT 3: Provisional Estimates of GVA at Basic Price by Economic Activity
(At 2011-12 prices)

| Industry | 2014-15 | 2015-16 | 2016-17 (PE) | Percentage change over previous year | |
|---|------------------|-------------------|-------------------|---|------------|
| | | | | ₹ crore | |
| | | | | 2015-16 | 2016-17 |
| 1. agriculture, forestry & fishing | 1,606,140 | 1,617,208 | 1,696,175 | 0.7 | 4.9 |
| 2. mining & quarrying | 293,821 | 324,740 | 330,485 | 10.5 | 1.8 |
| 3. manufacturing | 1,689,504 | 1,872,115 | 2,019,927 | 10.8 | 7.9 |
| 4. electricity, gas, water supply & other utility services | 213,744 | 224,447 | 240,590 | 5.0 | 7.2 |
| 5. construction | 838,203 | 879,782 | 894,668 | 5.0 | 1.7 |
| 6. trade, hotels, transport, communication and services related to broadcasting | 1,800,919 | 1,989,161 | 2,143,956 | 10.5 | 7.8 |
| 7. financial, real estate & professional services | 2,075,549 | 2,298,798 | 2,429,638 | 10.8 | 5.7 |
| 8. Public Administration, defence and other services | 1,201,143 | 1,284,263 | 1,430,002 | 6.9 | 11.3 |
| GVA at Basic Price | 9,719,023 | 10,490,514 | 11,185,440 | 7.9 | 6.6 |

PE: Provisional Estimates

STATEMENT 4: Provisional Estimates of GVA at Basic Price by Economic Activity
(At current prices)

| Industry | 2014-15 | 2015-16 | 2016-17 (PE) | Percentage change over previous year | |
|---|-------------------|-------------------|-------------------|---|------------|
| | | | | ₹ crore | |
| | | | | 2015-16 | 2016-17 |
| 1. agriculture, forestry & fishing | 2,068,958 | 2,175,547 | 2,372,085 | 5.2 | 9.0 |
| 2. mining & quarrying | 314,177 | 296,253 | 301,921 | -5.7 | 1.9 |
| 3. manufacturing | 1,883,937 | 2,064,820 | 2,257,413 | 9.6 | 9.3 |
| 4. electricity, gas, water supply & other utility services | 279,631 | 321,651 | 342,422 | 15.0 | 6.5 |
| 5. construction | 987,493 | 1,006,403 | 1,041,343 | 1.9 | 3.5 |
| 6. trade, hotels, transport, communication and services related to broadcasting | 2,095,121 | 2,294,364 | 2,519,999 | 9.5 | 9.8 |
| 7. financial, real estate & professional services | 2,363,250 | 2,631,120 | 2,889,048 | 11.3 | 9.8 |
| 8. Public Administration, defence and other services | 1,489,226 | 1,668,486 | 1,945,683 | 12.0 | 16.6 |
| GVA at Basic Price | 11,481,794 | 12,458,642 | 13,669,914 | 8.5 | 9.7 |

PE: Provisional Estimates

STATEMENT 5: Quarterly Estimates of GVA at Basic Prices for 2016-17
(at 2011-12 prices)

| industry | GVA AT BASIC PRICE (₹ in crore) | | | | | | | | | | | | PERCENTAGE CHANGE OVER PREVIOUS YEAR | | | | | | | |
|--|---------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------------------------------|------------|------------|------------|------------|------------|------------|------------|
| | 2014-15 | | | | 2015-16 | | | | 2016-17 | | | | 2015-16 | | | | 2016-17 | | | |
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| 1. agriculture, forestry & fishing | 362,740 | 299,736 | 522,895 | 420,769 | 371,468 | 306,694 | 511,784 | 427,262 | 380,833 | 319,173 | 546,854 | 449,313 | 2.4 | 2.3 | -2.1 | 1.5 | 2.5 | 4.1 | 6.9 | 5.2 |
| 2. mining & quarrying | 80,609 | 59,018 | 70,133 | 84,062 | 87,294 | 66,214 | 78,355 | 92,877 | 86,485 | 65,368 | 79,816 | 98,817 | 8.3 | 12.2 | 11.7 | 10.5 | -0.9 | -1.3 | 1.9 | 6.4 |
| 3. manufacturing | 423,539 | 425,198 | 391,160 | 449,606 | 458,128 | 464,719 | 442,766 | 506,502 | 507,223 | 500,655 | 478,856 | 533,194 | 8.2 | 9.3 | 13.2 | 12.7 | 10.7 | 7.7 | 8.2 | 5.3 |
| 4. electricity, gas, water supply & other utility services | 53,828 | 54,807 | 53,151 | 51,958 | 55,324 | 57,912 | 55,292 | 55,919 | 61,018 | 60,850 | 59,403 | 59,320 | 2.8 | 5.7 | 4.0 | 7.6 | 10.3 | 5.1 | 7.4 | 6.1 |
| 5. construction | 209,445 | 205,660 | 207,783 | 215,314 | 222,464 | 208,855 | 220,327 | 228,135 | 229,321 | 217,790 | 227,805 | 219,752 | 6.2 | 1.6 | 6.0 | 6.0 | 3.1 | 4.3 | 3.4 | -3.7 |
| 6. trade, hotels, transport & communication and services related to broadcasting | 430,346 | 431,263 | 439,108 | 500,201 | 474,733 | 466,888 | 483,310 | 564,230 | 516,958 | 503,064 | 523,308 | 600,626 | 10.3 | 8.3 | 10.1 | 12.8 | 8.9 | 7.7 | 8.3 | 6.5 |
| 7. financial, real est. & professional Services | 540,396 | 592,973 | 460,100 | 482,081 | 594,754 | 670,123 | 508,328 | 525,592 | 650,607 | 717,077 | 524,916 | 537,038 | 10.1 | 13.0 | 10.5 | 9.0 | 9.4 | 7.0 | 3.3 | 2.2 |
| 8. Public administration, defence and other services | 276,514 | 312,251 | 315,180 | 297,198 | 293,784 | 334,639 | 338,742 | 317,098 | 318,963 | 366,583 | 373,483 | 370,973 | 6.2 | 7.2 | 7.5 | 6.7 | 8.6 | 9.5 | 10.3 | 17.0 |
| GVA at Basic Price | 2377418 | 2380906 | 2459510 | 2501190 | 2557949 | 2576044 | 2638905 | 2717616 | 2751407 | 2750560 | 2814440 | 2869032 | 7.6 | 8.2 | 7.3 | 8.7 | 7.6 | 6.8 | 6.7 | 5.6 |

STATEMENT 6: Quarterly Estimates of GVA at Basic Prices for 2016-17
(at current prices)

| industry | GVA AT BASIC PRICE (₹ in crore) | | | | | | | | | | | | PERCENTAGE CHANGE OVER PREVIOUS YEAR | | | | | | | |
|--|---------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------------------------------|------------|------------|-------------|------------|------------|------------|-------------|
| | 2014-15 | | | | 2015-16 | | | | 2016-17 | | | | 2015-16 | | | | 2016-17 | | | |
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| 1. agriculture, forestry & fishing | 454,681 | 402,199 | 679,930 | 532,147 | 487,463 | 411,860 | 705,018 | 571,206 | 535,817 | 453,016 | 766,847 | 616,405 | 7.2 | 2.4 | 3.7 | 7.3 | 9.9 | 10.0 | 8.8 | 7.9 |
| 2. mining & quarrying | 96,403 | 70,235 | 74,339 | 73,201 | 89,202 | 62,948 | 70,301 | 73,802 | 74,069 | 57,256 | 72,432 | 98,164 | -7.5 | -10.4 | -5.4 | 0.8 | -17.0 | -9.0 | 3.0 | 33.0 |
| 3. manufacturing | 472,528 | 477,931 | 436,528 | 496,951 | 510,270 | 513,542 | 486,748 | 554,259 | 561,546 | 557,478 | 536,427 | 601,962 | 8.0 | 7.5 | 11.5 | 11.5 | 10.0 | 8.6 | 10.2 | 8.6 |
| 4. electricity, gas, water supply & other utility services | 69,020 | 70,980 | 70,040 | 69,591 | 80,345 | 83,635 | 78,419 | 79,253 | 84,781 | 85,543 | 85,205 | 86,893 | 16.4 | 17.8 | 12.0 | 13.9 | 5.5 | 2.3 | 8.7 | 9.6 |
| 5. construction | 248,627 | 248,534 | 244,988 | 245,343 | 257,820 | 240,308 | 252,284 | 255,990 | 263,908 | 253,148 | 265,345 | 258,942 | 3.7 | -3.3 | 3.0 | 4.3 | 2.4 | 5.3 | 5.2 | 1.2 |
| 6. trade, hotels, transport & communication and services related to broadcasting | 504,845 | 514,604 | 511,746 | 563,926 | 554,319 | 542,097 | 558,511 | 639,436 | 599,817 | 589,846 | 615,823 | 714,513 | 9.8 | 5.3 | 9.1 | 13.4 | 8.2 | 8.8 | 10.3 | 11.7 |
| 7. financial, real est. & professional Services | 620,754 | 695,051 | 520,864 | 526,581 | 690,702 | 774,052 | 579,758 | 586,608 | 768,015 | 856,073 | 621,811 | 643,148 | 11.3 | 11.4 | 11.3 | 11.4 | 11.2 | 10.6 | 7.3 | 9.6 |
| 8. Public administration, defence and other services | 340,271 | 393,775 | 392,246 | 362,934 | 380,690 | 435,775 | 442,603 | 409,418 | 428,746 | 499,351 | 509,267 | 508,320 | 11.9 | 10.7 | 12.8 | 12.8 | 12.6 | 14.6 | 15.1 | 24.2 |
| GVA at Basic Price | 2,807,130 | 2,873,310 | 2,930,682 | 2,870,673 | 3,050,811 | 3,064,217 | 3,173,643 | 3,169,971 | 3,316,698 | 3,351,712 | 3,473,157 | 3,528,347 | 8.7 | 6.6 | 8.3 | 10.4 | 8.7 | 9.4 | 9.4 | 11.3 |

**STATEMENT 7: Quarterly Estimates of Expenditures of GDP for 2016-17
(at 2011-12 prices)**

| Item | ₹ crore) | | | | | | | | RATES of GDP (%) | | | | | | | |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 2015-16 | | | | 2016-17 | | | | 2015-16 | | | | 2016-17 | | | |
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| 1. Private Final Consumption Expenditure (PFCE) | 1,453,347 | 1,484,050 | 1,602,945 | 1,722,032 | 1,575,613 | 1,601,797 | 1,780,914 | 1,848,300 | 53.3 | 53.6 | 56.4 | 56.6 | 53.6 | 53.8 | 58.6 | 57.3 |
| 2. Government Final Consumption Expenditure | 286,327 | 326,759 | 267,516 | 229,123 | 333,761 | 380,561 | 323,603 | 302,161 | 10.5 | 11.8 | 9.4 | 7.5 | 11.3 | 12.8 | 10.6 | 9.4 |
| 3. Gross Fixed Capital Formation (GFCF) | 849,973 | 848,892 | 881,093 | 938,488 | 912,768 | 874,494 | 895,740 | 919,040 | 31.2 | 30.6 | 31.0 | 30.8 | 31.0 | 29.4 | 29.5 | 28.5 |
| 4. Change in Stocks | 67,160 | 68,126 | 64,908 | 74,252 | 73,118 | 72,171 | 69,029 | 76,862 | 2.5 | 2.5 | 2.3 | 2.4 | 2.5 | 2.4 | 2.3 | 2.4 |
| 5. Valuables | 40,244 | 46,978 | 44,081 | 48,972 | 34,687 | 36,783 | 35,273 | 41,958 | 1.5 | 1.7 | 1.6 | 1.6 | 1.2 | 1.2 | 1.2 | 1.3 |
| 6. Exports | 583,423 | 599,072 | 581,297 | 614,896 | 594,947 | 608,293 | 604,510 | 678,256 | 21.4 | 21.6 | 20.4 | 20.2 | 20.2 | 20.4 | 19.9 | 21.0 |
| 7. Less Imports | 623,959 | 656,986 | 614,260 | 615,548 | 620,649 | 631,865 | 627,327 | 688,839 | 22.9 | 23.7 | 21.6 | 20.2 | 21.1 | 21.2 | 20.6 | 21.3 |
| 8. Discrepancies | 69,359 | 53,206 | 15,159 | 30,079 | 37,601 | 36,584 | -40,978 | 50,689 | 2.5 | 1.9 | 0.5 | 1.0 | 1.3 | 1.2 | -1.3 | 1.6 |
| GDP | 2,725,873 | 2,770,097 | 2,842,737 | 3,042,294 | 2,941,846 | 2,978,817 | 3,040,763 | 3,228,427 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

**STATEMENT 8: Quarterly Estimates of Expenditures of GDP for 2016-17
(at current prices)**

| Item | ₹ crore) | | | | | | | | RATES of GDP (%) | | | | | | | |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 2015-16 | | | | 2016-17 | | | | 2015-16 | | | | 2016-17 | | | |
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| 1. Private Final Consumption Expenditure (PFCE) | 1,823,568 | 1,883,076 | 2,046,156 | 2,179,531 | 2,042,054 | 2,106,743 | 2,341,797 | 2,436,415 | 56.6 | 56.6 | 59.4 | 59.1 | 57.4 | 57.3 | 61.6 | 58.7 |
| 2. Government Final Consumption Expenditure | 357,350 | 418,342 | 343,845 | 291,923 | 433,530 | 507,156 | 428,999 | 399,352 | 11.1 | 12.6 | 10.0 | 7.9 | 12.2 | 13.8 | 11.3 | 9.6 |
| 3. Gross Fixed Capital Formation (GFCF) | 978,519 | 969,396 | 1,003,034 | 1,051,833 | 1,036,732 | 997,746 | 1,025,288 | 1,057,908 | 30.4 | 29.1 | 29.1 | 28.5 | 29.2 | 27.1 | 27.0 | 25.5 |
| 4. Change in Stocks | 74,613 | 75,091 | 71,174 | 81,045 | 81,641 | 81,050 | 77,989 | 87,517 | 2.3 | 2.3 | 2.1 | 2.2 | 2.3 | 2.2 | 2.1 | 2.1 |
| 5. Valuables | 44,737 | 50,605 | 49,945 | 51,968 | 37,948 | 44,450 | 43,110 | 40,779 | 1.4 | 1.5 | 1.5 | 1.4 | 1.1 | 1.2 | 1.1 | 1.0 |
| 6. Exports | 671,293 | 687,100 | 677,376 | 692,875 | 687,415 | 708,729 | 717,072 | 798,483 | 20.8 | 20.7 | 19.7 | 18.8 | 19.3 | 19.3 | 18.9 | 19.2 |
| 7. Less Imports | 757,976 | 795,275 | 758,571 | 733,096 | 746,878 | 765,671 | 776,803 | 843,730 | 23.5 | 23.9 | 22.0 | 19.9 | 21.0 | 20.8 | 20.4 | 20.3 |
| 8. Discrepancies | 28,174 | 38,139 | 11,525 | 74,721 | -17,506 | -4,413 | -55,417 | 174,222 | 0.9 | 1.1 | 0.3 | 2.0 | -0.5 | -0.1 | -1.5 | 4.2 |
| GDP | 3,220,278 | 3,326,474 | 3,444,485 | 3,690,799 | 3,554,938 | 3,675,789 | 3,802,036 | 4,150,947 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |