



सत्यमेव जयते

PRESS NOTE

ON

ESTIMATES OF GROSS DOMESTIC PRODUCT FOR THE FIRST QUARTER (April-June) 2012-13

CENTRAL STATISTICS OFFICE

MINISTRY OF STATISTICS & PROGRAMME IMPLEMENTATION

GOVERNMENT OF INDIA

**PRESS INFORMATION BUREAU
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**PRESS NOTE
ESTIMATES OF GROSS DOMESTIC PRODUCT
FOR THE FIRST QUARTER (APRIL-JUNE) OF 2012-13**

The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation has released the estimates of Gross Domestic Product (GDP) for the first quarter (April-June) Q1 of 2012-13, both at constant (2004-05) and current prices, alongwith the corresponding quarterly estimates of expenditure components of the GDP.

2. The details of the estimates are presented below.

I ESTIMATES OF GDP BY ECONOMIC ACTIVITY

(a) At constant (2004-2005) prices

3. Quarterly GDP at factor cost at constant (2004-2005) prices for Q1 of 2012-13 is estimated at ₹ 13,06,276 crore, as against ₹12,38,738 crore in Q1 of 2011-12, showing a growth rate of 5.5 per cent over the corresponding quarter of previous year.

4. The economic activities which registered significant growth in Q1 of 2012-13 over Q1 of 2011-12 are :-constructionø at 10.9 per cent, -financing, insurance, real estate and business servicesø at 10.8 per cent and -community, social and personal servicesø at 7.9 per cent. The estimated growth rates in other economic activities are: 2.9 percent in -agriculture, forestry & fishingø 0.1 percent in -mining & quarryingø 0.2 per cent in -manufacturingø 6.3 percent in -electricity, gas and water supplyø and 4.0 percent in -trade, hotels, transport and communicationø during this period.

5. According to the information furnished by the Department of Agriculture and Cooperation (DAC), which has been used in compiling the estimate of GDP from agriculture in Q1 of 2012-13, the production of cereals recorded growth rate of 3.5 per cent during the Rabi season of agriculture year 2011-12 (which ended in June 2012) over the production in the corresponding season of previous agriculture year. The production of wheat increased by 8.1 per cent during the Rabi season of agriculture year 2011-12, while rice registered a decline of 16.6 per cent. Among the commercial crops, the production of oilseeds declined by 12.6 per cent during the Rabi season of 2011-12, while production of cotton and sugarcane recorded growth rates of 6.7 per cent and 4.5 per cent, respectively during agricultural year 2011-12.

6. According to the Index of Industrial Production (IIP) with 2004-05 base, the index

of mining, manufacturing and electricity, registered growth rates of (-) 1.1 per cent, (-) 0.7 per cent and 6.4 per cent, respectively during Q1 of 2012-13, as compared to the growth rates of 0.6 per cent, 7.7 per cent and 8.3 per cent in these sectors during Q1 of 2011-12.

7. The key indicators of construction sector, namely, production of cement increased by 11.0 per cent and consumption of finished steel registered growth rate of 8.8 per cent, during Q1 of 2012-13.

8. Among the services sectors, the key indicators of railways, namely, the net tonne kilometres and passenger kilometres have shown growth rates of 1.2 per cent and 6.9 per cent, respectively during Q1 of 2012-13. In the transport sector, the sales of commercial vehicles, cargo handled at major ports, cargo handled by the civil aviation, passengers handled by the civil aviation registered growth rates of 6.1 per cent, (-) 5.5 per cent, (-) 4.7 per cent and 2.6 per cent respectively during Q1 of 2012-13 over Q1 of 2011-12. The other key indicators, namely, aggregate bank deposits and bank credits have shown growth rates of 15.9 per cent and 18.6 per cent, respectively as on June 2012.

(b) At current prices

9. GDP at factor cost at current prices in Q1 of 2012-13, is estimated at ₹ 21,78,778 crore, as against ₹ 19,19,286 crore in Q1, 2011-12, showing an increase of 13.5 per cent.

10. The wholesale price index (WPI), in respect of the groups, food articles, manufactured products, electricity and all commodities, has risen by 10.8 per cent, 5.2 per cent, 4.0 per cent and 7.4 per cent, respectively during Q1 of 2012-13, over Q1 of 2011-12. The consumer price index for industrial workers (CPI-IW) has shown a rise of 10.1 per cent during Q1 of 2012-13 over Q1 of 2011-12.

II ESTIMATES OF EXPENDITURES ON GDP

11. The components of expenditure on gross domestic product, namely, consumption expenditure and capital formation, are normally measured at market prices. The aggregates presented in the following paragraphs, therefore, are in terms of market prices.

Private Final Consumption Expenditure

12. Private Final Consumption Expenditure (PFCE) at current prices is estimated at ₹ 12,81,799 crore in Q1 of 2012-13 as against ₹ 11,38,337 crore in Q1 of 2011-12. At constant (2004-05) prices, the PFCE is estimated at ₹ 8,15,319 crore in Q1 of 2012-13 as against ₹ 7,84,113 crore in Q1 of 2011-12. In terms of GDP at market prices, the rates of PFCE at current and constant (2004-2005) prices during Q1 of 2012-13 are estimated at 56.0 per cent and 59.5 per cent, respectively, as against the corresponding rates of 55.8 per cent and 59.5 per cent, respectively in Q1 of 2011-12.

Government Final Consumption Expenditure

13. Government Final Consumption Expenditure (GFCE) at current prices is estimated at ₹ 2,67,337 crore in Q1 of 2012-13 as against ₹ 2,24,124 crore in Q1 of 2011-12. At constant (2004-2005) prices, the GFCE is estimated at ₹ 1,51,747 crore in Q1 of 2012-13 as against ₹ 1,39,179 crore in Q1 of 2011-12. In terms of GDP at market prices, the rates of GFCE at current and constant (2004-2005) prices during Q1 of 2012-13 are estimated at 11.7 per cent and 11.1 per cent, respectively, as against the corresponding rate of 11.0 per cent and 10.6 per cent, respectively in Q1 of 2011-12.

Gross Fixed Capital Formation

14. Gross Fixed Capital Formation (GFCF) at current prices is estimated at ₹ 6,84,893 crore in Q1 of 2012-13 as against ₹ 6,36,371 crore in Q1 of 2011-12. At constant (2004-2005) prices, the GFCF is estimated at ₹ 4,49,701 crore in Q1 of 2012-13 as against ₹ 4,46,754 crore in Q1 of 2011-12. In terms of GDP at market prices, the rates of GFCF at current and constant (2004-2005) prices during Q1 of 2012-13 are estimated at 29.9 per cent and 32.8 per cent, respectively, as against the corresponding rates of 31.2 per cent and 33.9 per cent, respectively in Q1 of 2011-12.

15. Estimates of GDP at factor cost by kind of economic activity and the Expenditures on GDP for Q1 of 2010-11, 2011-12 and 2012-13 at constant (2004-2005) and current prices, are given in Statements 1 to 4.

16. The next release of quarterly GDP estimate for the quarter July-September, 2012 (Q2 of 2012-13) will be on **30.11.2012**.

**STATEMENT 1: QUARTERLY ESTIMATE OF GDP AT FACTOR COST
IN Q1 (APRIL-JUNE) OF 2012-13
(at 2004-2005 prices)**

Industry	APRIL-JUNE (Q1)				
	(` crore) Gross Domestic Product for Q1 of			Percentage change Over previous year Q1	
	2010-11	2011-12	2012-13	2011-12	2012-13
1. agriculture, forestry & fishing	161614	167548	172402	3.7	2.9
2. mining & quarrying	26304	26251	26282	-0.2	0.1
3. manufacturing	182895	196170	196544	7.3	0.2
4. electricity, gas & water supply	22541	24333	25867	8.0	6.3
5. construction	93264	96539	107087	3.5	10.9
6. trade, hotels, transport & communication	314546	357883	372192	13.8	4.0
7. financing, insurance, real estate & business services	205861	225165	249575	9.4	10.8
8. community, social & personal services	140384	144849	156327	3.2	7.9
GDP at factor cost	1147409	1238738	1306276	8.0	5.5

**STATEMENT 2: QUARTERLY ESTIMATE OF EXPENDITURES OF GDP AT
MARKET PRICES IN Q1 (APRIL-JUNE) OF 2012-13
(at 2004-2005 prices)**

Industry	APRIL-JUNE (Q1)				
	(` crore) Expenditures of Gross Domestic Product for Q1 of			RATES OF GDP AT MARKET PRICES (%)	
	2010-11	2011-12	2012-13	2011-12	2012-13
1. Private Final Consumption Expenditure (PFCE)	747741	784113	815319	59.5	59.5
2. Government Final Consumption Expenditure	132685	139179	151747	10.6	11.1
3. Gross Fixed Capital Formation (GFCF)	389641	446754	449701	33.9	32.8
4. Change in Stocks	45184	48411	47813	3.7	3.5
5. Valuables	31673	34792	15522	2.6	1.1
6. Exports	264394	311908	343335	23.7	25.1
7. <u>Less</u> Imports	356700	425661	459422	32.3	33.6
8. Discrepancies	-45905	-22118	5248	-1.7	0.4
GDP at market prices	1208714	1317379	1369263	100.0	100.0

**STATEMENT 3: QUARTERLY ESTIMATE OF GDP AT FACTOR COST
IN Q1 (APRIL-JUNE) OF 2012-13**
(at current prices)

Industry	APRIL-JUNE (Q1)				
	₹ crore Gross Domestic Product for Q1 of			Percentage change Over previous year Q1	
	2010-11	2011-12	2012-13	2011-12	2012-13
1. agriculture, forestry & fishing	272542	317566	362506	16.5	14.2
2. mining & quarrying	44221	51901	58911	17.4	13.5
3. manufacturing	241368	278223	293070	15.3	5.3
4. electricity, gas & water supply	30481	32987	36468	8.2	10.6
5. construction	137804	156405	186421	13.5	19.2
6. trade, hotels, transport & communication	410057	504966	557409	23.1	10.4
7. financing, insurance, real estate & business services	277459	332708	397597	19.9	19.5
8. community, social & personal services	216604	244530	286395	12.9	17.1
GDP at factor cost	1630538	1919286	2178778	17.7	13.5

**STATEMENT 4: QUARTERLY ESTIMATE OF EXPENDITURES OF GDP AT
MARKET PRICES IN Q1 (APRIL-JUNE) OF 2012-13**
(at current prices)

Industry	APRIL-JUNE (Q1)				
	₹ in crore) Expenditures of Gross Domestic Product for Q1 of			RATES OF GDP AT MARKET PRICES (%)	
	2010-11	2011-12	2012-13	2011-12	2012-13
1. Private Final Consumption Expenditure (PFCE)	996858	1138337	1281799	55.8	56.0
2. Government Final Consumption Expenditure	196255	224124	267337	11.0	11.7
3. Gross Fixed Capital Formation (GFCF)	526832	636371	684893	31.2	29.9
4. Change in Stocks	59155	69063	74019	3.4	3.2
5. Valuables	43676	67553	39239	3.3	1.7
6. Exports	364171	470527	559298	23.0	24.4
7. <u>Less</u> Imports	466263	601758	705197	29.5	30.8
8. Discrepancies	-3482	37331	89193	1.8	3.9
GDP at market prices	1717201	2041548	2290582	100.0	100.0