



PRESS NOTE

ON

**QUARTERLY ESTIMATES OF
GROSS DOMESTIC PRODUCT
FOR THE SECOND QUARTER
(JULY-SEPTEMBER) OF 2013-14**

CENTRAL STATISTICS OFFICE

MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION

GOVERNMENT OF INDIA

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PRESS NOTE

**ESTIMATES OF GROSS DOMESTIC PRODUCT
FOR THE SECOND QUARTER (JULY-SEPTEMBER) OF 2013-14**

The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation has released the estimates of Gross Domestic Product (GDP) for the second quarter (July-September) Q2 of 2013-14, both at constant (2004-05) and current prices, alongwith the corresponding quarterly estimates of Expenditure components of the GDP.

The details of the estimates are presented below.

I ESTIMATES OF GDP BY ECONOMIC ACTIVITY

(a) At constant (2004-05) prices

2. Quarterly GDP at factor cost at constant (2004-05) prices for Q2 of 2013-14 is estimated at ₹ 13.68 lakh crore as against ₹ 13.05 lakh crore in Q2 of 2012-13, showing a growth rate of 4.8 per cent over the corresponding quarter of previous year.

3. The economic activities which registered significant growth in Q2 of 2013-14 over Q2 of 2011-12 are 'agriculture, forestry and fishing' at 4.6 per cent, 'electricity, gas and water supply' at 7.7 per cent 'construction' at 4.3 per cent, 'financing, insurance, real estate and business services' at 10.0 per cent and 'community, social and personal services' at 4.2 per cent. The growth rates in 'mining and quarrying' is estimated at (-)0.4 per cent, 'manufacturing' at 1.0 per cent, and 'trade, hotels, transport and communication' at 4.0 per cent in this period.

Agriculture

4. According to the First Advance Estimates of Production of Foodgrains, Oilseeds and other Commercial Crops for 2013-14 released by the Department of Agriculture and Cooperation on 25.9.2013, production of coarse cereals, pulses and oilseeds are expected to grow by 4.9%, 1.9% and 14.9% respectively during the Kharif season of 2013-14 as compared to the production of these crops in the Kharif season of 2012-13. Apart from production of kharif crops, the growth in 'agriculture, forestry & fishing' estimates of GDP in Q2 are based on the estimated production of fruits and vegetables, other crops, livestock products, forestry and fisheries.

Industry

5. According to the latest estimates available on the Index of Industrial Production (IIP), the index of mining, manufacturing and electricity, registered growth rates of (-) 0.1 per cent, 1.2 per cent and 8.4 per cent, respectively in Q2 of 2013-14. The key indicators of construction sector, namely, production of cement and consumption of finished steel registered growth rates of 5.9 per cent and 1.3 per cent, respectively in Q2 of 2013-14.

Services

6. Among the services sectors, key indicators of railways, namely, the net tonne kilometers and passenger kilometers have shown growth rates of 3.7 per cent and (-) 2.5 per cent, respectively in Q2 of 2013-14. In the transport sector, the sale of commercial vehicles, cargo handled at major ports, cargo handled by the civil aviation and passengers handled by the civil aviation registered growth rates of (-)22.1 per cent, 5.9 per cent, 0.4 per cent and 12.6 per cent, respectively in Q2 of 2012-13 over Q2 of 2012-13. The other key indicators, namely, aggregate bank deposits, and bank credits have shown growth rates of 12.0 per cent, and 15.4 per cent, respectively as on September 2013-14.

(b) At current prices

7. GDP at factor cost at current prices in Q2 of 2013-14, is estimated at ₹ 25.05 lakh crore, as against ₹22.28 lakh crore in Q2, 2012-13, showing an increase of 12.4 per cent.

8. The wholesale price index (WPI), in respect of the groups - food articles, inland fish, machinery & machine tools, manufactured products, electricity and all commodities, has risen by 16.3 per cent, 35.8 per cent, 2.0 per cent, 2.2 per cent, 13.0 per cent and 6.1 per cent, respectively during Q2 of 2013-14, over Q2 of 2012-13. The consumer price index for industrial workers (CPI-IW) has shown a rise of 10.9 per cent during Q2 of 2013-14 over Q2 of 2012-13.

II ESTIMATES OF GDP AT MARKET PRICES

9. GDP at current market prices in Q2 of 2013-14, is estimated at ₹ 26.19 lakh crore, as against ₹23.17 lakh crore in Q2, 2012-13, showing an increase of 13.0 per cent. At constant (2004-2005) prices, the GDP at market prices is estimated at ₹ 14.30 lakh crore in Q2 of 2013-14 as against ₹ 13.54 lakh crore in Q2 of 2012-13 showing an increase of 5.6 per cent over the corresponding quarter of previous year. There has been a decline in the growth of major subsidies from 97.9 per cent in Q2 of 2012-13 to (-) 10.5 per cent in Q2 of 2013-14. Further, the indirect tax revenue of the central government including customs, excise and service tax has shown a growth of 6.1 per cent in Q2 of 2013-14 over Q2 of 2012-13.

III ESTIMATES OF EXPENDITURES ON GDP

10. 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

11. Private Final Consumption Expenditure (PFCE) at current prices is estimated at ₹14.83 lakh crore in Q2 of 2013-14 as against ₹ 13.49 lakh crore in Q2 of 2012-13. At constant (2004-2005) prices, the PFCE is estimated at ₹ 8.55 lakh crore in Q2 of 2013-14 as against ₹ 8.37 lakh crore in Q2 of 2012-13. In terms of GDP at market prices, the rates of PFCE at current and constant (2004-05) prices during Q2 of 2013-14 are estimated at 56.6 per cent and 59.8 per cent, respectively, as against the corresponding rates of 58.2 per cent and 61.8 per cent, respectively in Q2 of 2012-13.

Government Final Consumption Expenditure

12. Government Final Consumption Expenditure (GFCE) at current prices is estimated at ₹ 2.89 lakh crore in Q2 of 2013-14 as against ₹ 2.66 lakh crore in Q2 of 2012-13. At constant (2004-05) prices, the GFCE is estimated at ₹ 1.47 lakh crore in Q2 of 2013-14 as against ₹ 1.49 lakh crore in Q2 of 2012-13. In terms of GDP at market prices, the rates of GFCE at current and constant (2004-05) prices during Q2 of 2013-14 are estimated at 11.0 per cent and 10.3 per cent, respectively, as against the corresponding rates of 11.5 per cent and 11.0 per cent, respectively in Q2 of 2012-13.

Gross Fixed Capital Formation

13. Gross Fixed Capital Formation (GFCF) at current prices is estimated at ₹ 7.71 lakh crore in Q2 of 2013-14 as against ₹ 7.16 lakh crore in Q2 of 2012-13. At constant (2004-05) prices, the GFCF is estimated at ₹ 4.81 lakh crore in Q2 of 2013-14 as against ₹ 4.68 lakh crore in Q2 of 2012-13. In terms of GDP at market prices, the rates of GFCF at current and constant (2004-05) prices during Q2 of 2013-14 are estimated at 29.4 per cent and 33.6 per cent, respectively, as against the corresponding rates of 30.9 per cent and 34.6 per cent, respectively in Q2 of 2012-13.

14. Estimates of GDP at factor cost by kind of economic activity and the Expenditures on GDP for Q2 and H1 (April-September) of 2011-12, 2012-13 and 2013-14 at constant (2004-05) and current prices, are given in Statements 1 to 8.

15. The next release of quarterly GDP estimate for the quarter October-December, 2013 (Q3 of 2013-14) will be on **28.02.2014**.

**STATEMENT 1: QUARTERLY ESTIMATES OF GDP AT FACTOR COST
IN Q2 (JULY-SEPTEMBER) OF 2013-14
(at 2004-05 prices)**

Industry	(Rs. in crore)						Percentage change over previous year			
	Gross Domestic Product						2012-13		2013-14	
	2011-12		2012-13		2013-14		2012-13		2013-14	
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
1. agriculture, forestry and fishing	171966	138987	176888	141334	181705	147874	2.9	1.7	2.7	4.6
2. mining and quarrying	26205	23942	26302	24345	25568	24245	0.4	1.7	-2.8	-0.4
3. manufacturing	203349	199873	201230	200001	198827	202027	-1.0	0.1	-1.2	1.0
4. electricity, gas and water supply	24508	24599	26018	25386	26978	27348	6.2	3.2	3.7	7.7
5. construction	98410	99167	105340	102267	108266	106651	7.0	3.1	2.8	4.3
6. trade, hotels, transport and communication	348903	346452	370197	369996	384567	384950	6.1	6.8	3.9	4.0
7. financing, ins., real est. and business services	229638	234460	250955	253996	273388	279310	9.3	8.3	8.9	10.0
8. community, social and personal services	144517	173628	157324	188204	172149	196189	8.9	8.4	9.4	4.2
GDP at factor cost	1247496	1241106	1314255	1305531	1371446	1368594	5.4	5.2	4.4	4.8

**STATEMENT 2: QUARTERLY ESTIMATES OF EXPENDITURES OF GDP AT
MARKET PRICES IN Q2 (JULY-SEPTEMBER) OF 2013-14
(at 2004-05 prices)**

Item	(Rs. in crore)						RATES OF GDP AT MARKET PRICES (%)			
	Expenditures of Gross Domestic Product						2012-13		2013-14	
	2011-12		2012-13		2013-14		2012-13		2013-14	
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
1. Private Final Consumption Expenditure (PFCE)	802762	808519	837195	837130	850767	855220	61.1	61.8	60.6	59.8
2. Government Final Consumption Expenditure (GFCE)	140749	139196	150860	148796	166679	147122	11.0	11.0	11.9	10.3
3. Gross Fixed Capital Formation (GFCF)	473501	463217	462929	468381	457459	480643	33.8	34.6	32.6	33.6
4. Change in Stocks	31787	31244	53966	53637	53734	54884	3.9	4.0	3.8	3.8
5. Valuables	36769	28172	29082	29386	55995	36404	2.1	2.2	4.0	2.5
6. Exports	321392	324921	360707	341223	356406	396859	26.3	25.2	25.4	27.8
7. <u>Less</u> Imports	444398	447373	492000	489899	495604	491814	35.9	36.2	35.3	34.4
8. Discrepancies	-37358	-27242	-32526	-35023	-42003	-49252	-2.4	-2.6	-3.0	-3.4
GDP at market prices	1325207	1320654	1370214	1353630	1403432	1430067	100.0	100.0	100.0	100.0

**STATEMENT 3: QUARTERLY ESTIMATES OF GDP AT FACTOR COST
IN Q2 (JULY-SEPTEMBER) OF 2013-14
(at current prices)**

Industry	(Rs. in crore)						Percentage change over previous year			
	Gross Domestic Product						2012-13		2013-14	
	2011-12		2012-13		2013-14		Q1	Q2	Q1	Q2
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
1. agriculture, forestry and fishing	332489	274539	379221	307017	421768	370600	14.1	11.8	11.2	20.7
2. mining and quarrying	46169	43139	52328	48933	50144	49632	13.3	13.4	-4.2	1.4
3. manufacturing	292216	289720	304505	308004	310463	317816	4.2	6.3	2.0	3.2
4. electricity, gas and water supply	35123	35609	40493	42831	51413	52117	15.3	20.3	27.0	21.7
5. construction	159614	163548	183795	181987	197872	201463	15.2	11.3	7.7	10.7
6. trade, hotels, transport and communication	506681	504993	575245	586998	625323	647018	13.5	16.2	8.7	10.2
7. financing, ins., real est. and business services	330340	340887	388305	399432	443877	468550	17.5	17.2	14.3	17.3
8. community, social & personal services	243460	299609	287826	353086	337038	398053	18.2	17.8	17.1	12.7
GDP at factor cost	1946092	1952044	2211719	2228289	2437898	2505249	13.6	14.2	10.2	12.4

**STATEMENT 4: QUARTERLY ESTIMATES OF EXPENDITURES OF GDP AT
MARKET PRICES IN Q2 (JULY-SEPTEMBER) OF 2013-14
(at current prices)**

Item	(Rs. in crore)						RATES OF GDP AT MARKET PRICES (%)			
	Expenditures of Gross Domestic Product						2012-13		2013-14	
	2011-12		2012-13		2013-14		Q1	Q2	Q1	Q2
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
1. Private Final Consumption Expenditure (PFCE)	1155088	1200758	1305651	1348750	1414970	1483400	56.4	58.2	56.5	56.6
2. Government Final Consumption Expenditure (GFCE)	225611	228088	264592	266356	318700	288710	11.4	11.5	12.7	11.0
3. Gross Fixed Capital Formation (GFCF)	669938	665953	692121	715649	716946	770570	29.9	30.9	28.6	29.4
4. Change in Stocks	46038	45645	84254	85221	88621	92684	3.6	3.7	3.5	3.5
5. Valuables	65602	50678	61922	62568	115171	72056	2.7	2.7	4.6	2.8
6. Exports	487945	497296	591880	565573	618027	704493	25.6	24.4	24.7	26.9
7. <u>Less</u> Imports	628650	636580	759389	762160	812330	820561	32.8	32.9	32.4	31.3
8. Discrepancies	45752	26358	74002	35158	43377	27333	3.2	1.5	1.7	1.0
GDP at market prices	2067324	2078195	2315032	2317116	2503482	2618684	100	100	100	100

STATEMENT 5: ESTIMATES OF GDP IN H1 (APRIL-SEPTEMBER) OF 2013-14
(at 2004-05 prices)

Industry	APRIL-SEPTEMBER (H1)				
	(Rs. in crore)			Percentage change	
	Gross Domestic Product in H1 of			Over previous year H1	
	2011-12	2012-13	2013-14	2012-13	2013-14
1. agriculture, forestry and fishing	310952	318222	329579	2.3	3.6
2. mining and quarrying	50146	50647	49813	1.0	-1.6
3. manufacturing	403222	401231	400854	-0.5	-0.1
4. electricity, gas and water supply	49107	51404	54326	4.7	5.7
5. construction	197577	207608	214917	5.1	3.5
6. trade, hotels, transport and communication	695354	740194	769516	6.4	4.0
7. financing, ins., real est. and business services	464098	504952	552698	8.8	9.5
8. community, social and personal services	318145	345528	368338	8.6	6.6
GDP at factor cost	2488602	2619786	2740040	5.3	4.6

STATEMENT 6: ESTIMATES OF EXPENDITURES OF GDP AT MARKET PRICES IN H1 (APRIL-SEPTEMBER) OF 2013-14
(at 2004-05 prices)

Item	APRIL-SEPTEMBER (H1)				
	(Rs. in crore)			Rates of GDP at market prices (%)	
	Expenditures of Gross Domestic Product in H1			in H1	
	2011-12	2012-13	2013-14	2012-13	2013-14
1. Private Final Consumption Expenditure (PFCE)	1611281	1674325	1705987	61.5	60.2
2. Government Final Consumption Expenditure	279945	299656	313801	11.0	11.1
3. Gross Fixed Capital Formation (GFCF)	936718	931311	938102	34.2	33.1
4. Change in Stocks	63032	107603	108618	4.0	3.8
5. Valuables	64941	58468	92399	2.1	3.3
6. Exports	646313	701930	753264	25.8	26.6
7. <u>Less</u> Imports	891770	981900	987418	36.0	34.8
8. Discrepancies	-64600	-67549	-91254	-2.5	-3.2
GDP at market prices	2645861	2723844	2833499	100	100

STATEMENT 7: ESTIMATES OF GDP IN H1 (APRIL-SEPTEMBER) OF 2013-14
(at current prices)

Industry	APRIL-SEPTEMBER (H1)				
	(Rs. in crore)			Percentage change over previous year	
	Gross Domestic Product in H1 of			H1	
	2011-12	2012-13	2013-14	2012-13	2013-14
1. agriculture, forestry and fishing	607028	686238	792368	13.0	15.5
2. mining and quarrying	89308	101262	99776	13.4	-1.5
3. manufacturing	581936	612509	628279	5.3	2.6
4. electricity, gas and water supply	70732	83324	103529	17.8	24.2
5. construction	323161	365783	399336	13.2	9.2
6. trade, hotels, transport and communication	1011674	1162243	1272341	14.9	9.5
7. financing, ins., real est. and business services	671228	787737	912427	17.4	15.8
8. community, social and personal services	543069	640912	735091	18.0	14.7
GDP at factor cost	3898136	4440007	4943147	13.9	11.3

STATEMENT 8: ESTIMATES OF EXPENDITURES OF GDP AT MARKET PRICES IN H1 (APRIL-SEPTEMBER) OF 2013-14
(at current prices)

Item	APRIL-SEPTEMBER (H1)				
	(Rs. in crore)			Rates of GDP at market prices (%)	
	Expenditures of Gross Domestic Product in H1			in H1	
	2011-12	2012-13	2013-14	2012-13	2013-14
1. Private Final Consumption Expenditure (PFCE)	2355846	2654401	2898371	57.3	56.6
2. Government Final Consumption Expenditure	453699	530949	607411	11.5	11.9
3. Gross Fixed Capital Formation (GFCF)	1335891	1407770	1487515	30.4	29.0
4. Change in Stocks	91683	169475	181305	3.7	3.5
5. Valuables	116280	124491	187227	2.7	3.7
6. Exports	985241	1157453	1322519	25.0	25.8
7. <i>Less</i> Imports	1265230	1521549	1632892	32.8	31.9
8. Discrepancies	72109	109159	70710	2.4	1.4
GDP at market prices	4145518	4632148	5122166	100	100

H1: April- September