



PRESS NOTE

ON

FIRST REVISED ESTIMATES OF NATIONAL INCOME, CONSUMPTION EXPENDITURE, SAVING AND CAPITAL FORMATION 2014-15

CENTRAL STATISTICS OFFICE

MINISTRY OF STATISTICS & PROGRAMME IMPLEMENTATION

GOVERNMENT OF INDIA

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MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION

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PRESS NOTE
FIRST REVISED ESTIMATES OF NATIONAL INCOME,
CONSUMPTION EXPENDITURE, SAVING AND CAPITAL FORMATION, 2014-15

The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation has released the First Revised Estimates of National Income, Consumption Expenditure, Saving and Capital Formation for the financial year 2014-15 (with Base Year 2011-12) as per the revision policy*. Second Revised Estimates of the years 2011-12 to 2013-14 (with Base Year 2011-12) have also been released as per the calendar of revision of base year*.

2. The First Revised Estimates for the year 2014-15 have been compiled using industry-wise/institution-wise detailed information instead of the benchmark-indicator method used at the time of release of Provisional Estimates on 29th May, 2015. The estimates of GDP and other aggregates for the years 2011-12 to 2013-14 have also undergone revision due to use of latest available data on agricultural production; industrial production especially those based on the provisional results of Annual Survey of Industries (ASI): 2013-14, final results of ASI: 2012-13 and revised results of ASI: 2011-12; government expenditure (replacing Revised Estimates with Actuals for the year 2013-14) and also more comprehensive data available from various source agencies and State Directorates of Economics and Statistics.

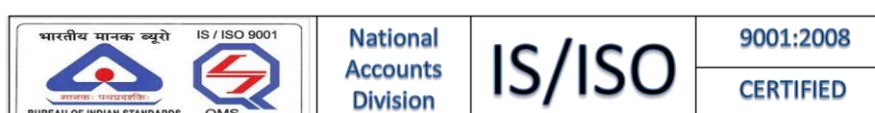
3. The salient features of the estimates at aggregate level are indicated below:

Gross Domestic Product

4. Nominal GDP or GDP at current prices for the year 2014-15 is estimated as Rs. 124.88 lakh crore while that for the year 2013-14 is estimated as Rs. 112.73 lakh crore, exhibiting a growth of 10.8 per cent during 2014-15 as against 13.3 per cent during 2013-14.

5. Real GDP or GDP at constant (2011-12) prices for the years 2014-15 and 2013-14 stands at Rs.105.52 lakh crore and Rs. 98.39 lakh crore, respectively, showing growth of 7.2 per cent during 2014-15, and 6.6 per cent during 2013-14.

* As available on www.mospi.gov.in



Industry-wise Analysis

6. The changes in the Gross Value Added (GVA) at basic prices in different sectors of the economy at current and constant (2011-12) prices are presented in Statements 4.1 and 4.2 respectively. At the aggregate level, nominal GVA at basic prices increased by 10.5 per cent during 2014-15, as against 12.7 per cent during 2013-14. In terms of real GVA, i.e., GVA at constant (2011-12) basic prices, there has been a growth of 7.1 per cent in 2014-15, as against growth of 6.3 per cent in 2013-14.

7. The shares of different sectors of economy in the overall GVA during 2011-12 to 2014-15 and corresponding annual growth rates are mentioned below:

<i>Sector</i>	<i>Percentage share in GVA at current prices</i>				<i>Percentage change in GVA at constant (2011-12) prices over the previous year</i>		
	<i>2011-12</i>	<i>2012-13</i>	<i>2013-14</i>	<i>2014-15</i>	<i>2012-13</i>	<i>2013-14</i>	<i>2014-15</i>
<i>Primary</i>	21.75	21.35	21.18	20.04	1.2	4.0	1.3
<i>Secondary</i>	29.28	28.63	27.96	27.36	4.0	5.3	5.4
<i>Tertiary</i>	48.97	50.02	50.86	52.60	8.1	7.8	10.3
<i>All</i>	100.00	100.00	100.00	100.00	5.4	6.3	7.1
	<i>Aggregate GVA (Rs. in lakh crore)</i>						
	<i>at current prices</i>				<i>at constant prices</i>		
<i>Total</i>	81.07	92.10	103.81	114.72	85.47	90.84	97.27

8. The growth in real GVA at during 2014-15 has been higher than that in 2013-14 mainly due to higher growth in 'mining and quarrying' (10.8%), 'electricity, gas, water supply & other utility services' (8.0%), 'trade, repair, hotels & restaurants' (10.7 %), 'financial services' (7.9%), 'public administration and defence' (9.8%), and 'other services' (11.4%), as may be seen from Statement 4.2. At constant prices, in the primary sector (comprising agriculture, forestry, fishing and mining & quarrying), 'agriculture, forestry & fishing' has shown a decline of 0.2 per cent while 'mining and quarrying' increased by 10.8 per cent during 2014-15 as against the growth of 4.2 and 3.0 per cent, respectively during the year 2013-14. The growth of secondary sector (comprising manufacturing, electricity, gas, water supply & other utility services, and construction) is 5.4 per cent and that of tertiary (services) sector is 10.3 per cent during 2014-15, as against a growth of 5.3 per cent and 7.8 per cent, respectively, in the previous year.

Net National Income

9. Nominal Net National Income (NNI) at current prices for the year 2014-15 stands at Rs. 110.08 lakh crore as against Rs. 99.34 lakh crore in 2013-14, showing an increase of 10.8 per cent during 2014-15 as against an increase of 13.2 per cent in the previous year.

Gross National Disposable Income

10. Gross National Disposable Income (GNDI) at current prices is estimated as Rs. 127.46 lakh crore for the year 2014-15, while the estimate for the year 2013-14 stands at Rs. 115.29 lakh crore, showing a growth of 10.6 per cent as against 13.2 per cent in the year 2013-14.

Saving

11. Gross Saving during 2014-15 is estimated as Rs. 41.17 lakh crore as against Rs. 37.25 lakh crore during 2013-14. Rate of Gross Saving to GNDI for the year 2014-15 is estimated as 32.3 per cent, the same as in 2013-14.

12. The highest contributor to the Gross Saving is the household sector, with a share of 57.8 per cent in the year 2014-15. However, the share has declined from 63.4 per cent in 2013-14 to 57.8 in 2014-15. This decline can be attributed to the decline in household savings in physical assets, which has declined from Rs. 14.61 lakh crore in 2013-14 to Rs. 13.79 lakh crore in 2014-15. On the other hand, the share of Non-Financial Corporations has increased from 32.7 per cent in 2013-14 to 37.2 per cent in 2014-15. The share of Financial Corporations increased marginally from 7.9 per cent in 2013-14 to 8.2 per cent in 2014-15, while the dis-saving of General Government has decreased from 4.0 per cent in 2013-14 to 3.2 per cent in 2014-15.

Capital Formation

13. Gross Capital Formation (GCF) at current and constant prices is estimated by two approaches – (i) through flow of funds, derived as Gross Saving plus net capital inflow from abroad; and (ii) by the commodity flow approach, derived by the type of assets. The estimates of GCF through the flow of funds approach are treated as the firmer estimates, and the difference between the two approaches is taken as “errors and omissions”. However, GCF by industry of use and by institutional sectors does not include “valuables”, and therefore, these estimates are lower than the estimates available from commodity flow approach.

14. Gross Capital Formation (GCF) at current prices is estimated as Rs.42.76 lakh crore for the year 2014-15 as compared to Rs. 39.12 lakh crore during 2013-14. The rate of GCF to GDP declined from 34.7 per cent during 2013-14 to 34.2 per cent in the year 2014-15. The rate of GCF excluding valuables to GDP stands at 33.3 per cent and 32.7 per cent for the years 2013-14 and 2014-15 respectively. The rate of capital formation in the years 2011-12 to 2014-15 has been higher than the rate of saving because of net capital inflow from Rest of the World (ROW).

15. In terms of the share to the total GCF (at current prices), the highest contributor is Non-Financial Corporations, with the share rising steadily from 45.7 per cent in 2011-12 to 52.0 per cent in 2014-15 (Statement 9). Share of household sector in GCF is also significant, but has declined from 43.4 per cent in 2011-12 to 33.9 per cent in 2014-15. The share of General Government in GCF has increased from 9.6 per cent in 2011-12 to 12.9 per cent in 2014-15.

16. Within the Gross Capital Formation at current prices, the Gross Fixed Capital Formation (GFCF) amounted to Rs. 38.44 lakh crore in 2014-15 as against Rs. 35.64 lakh crore in 2013-14. The rate of GFCF to GDP at current prices was 30.8 per cent in 2014-15 as compared to 31.6 per

cent in 2013-14. The change in stocks of inventories, at current prices, increased from Rs. 1.80 lakh crore in 2013-14 to Rs. 2.21 lakh crore in 2014-15, while the valuables increased from Rs. 1.63 lakh crore in 2013-14 to Rs. 1.93 lakh crore in 2014-15.

17. The rate of Gross Capital Formation to GDP at constant (2011-12) prices has decreased marginally from 36.2 per cent in 2013-14 to 35.9 per cent in 2014-15.

Consumption Expenditure

18. Private Final Consumption Expenditure (PFCE) at current prices is estimated at Rs. 71.93 lakh crore for the year 2014-15 as against Rs. 65.08 lakh crore in 2013-14. In relation to GDP, the rates of PFCE at current prices during 2013-14 and 2014-15 are estimated at 57.7 per cent and 57.6 per cent respectively.

19. At constant (2011-12) prices, the PFCE is estimated as Rs. 55.20 lakh crore and Rs. 58.64 lakh crore, respectively for the years 2013-14 and 2014-15 respectively. The corresponding rates of PFCE to GDP for the years 2013-14 and 2014-15 are 56.1 per cent and 55.6 per cent respectively.

20. Government Final Consumption Expenditure (GFCE) at current prices is estimated as Rs. 13.65 lakh crore for the year 2014-15 as against Rs.11.53 lakh crore during 2013-14. At constant (2011-12) prices, the estimates of GFCE for the years 2013-14 and 2014-15 stand at Rs.9.77 lakh crore and Rs.11.03 lakh crore respectively.

Estimates at per capita level

21. Per Capita Income, i.e., Per Capita Net National Income at current prices, is estimated as Rs.79,412 and Rs. 86,879 respectively for the years 2013-14 and 2014-15. Correspondingly, Per Capita PFCE at current prices, for the years 2013-14 and 2014-15 is estimated at Rs. 52,022 and Rs.56,772 respectively.

22. More details of these estimates are available in Statements 1-9 appended with this Press Note.

Summary of Revision in the GDP Estimates

23. The use of latest available data from various agencies and company-wise revalidation of the industry-wise and institution-wise (public/private) classification of companies in the MCA21 database have resulted in some changes in both the levels of GVA and growth estimates for all the years. The reasons for revision in the estimates of the years 2011-12 to 2013-14, released on 30.01.2015 and the Second Revised Estimates are mentioned in the Annexure.

Revision in the estimates of 2014-15:

24. The following statement gives the major reasons for variation between the Provisional Estimates (released in May 2015) and the First Revised Estimates of GVA for 2014-15.

Sector	GVA growth in 2014-15		Major reasons for variation
	Prov. Estimate, May 2015	First Revised Estimate, Jan 2016	
Primaryⁱ	0.6	1.3	Revision in estimates of production of some crops, livestock products, fish and forestry products; and use of annual financial reports of public & private sector companies, in place of IIP in the case of 'mining & quarrying'.
Secondaryⁱⁱ	6.5	5.4	Actual analysis of financial reports of a larger sample of public & private sector companies instead of key financial indicators derived from advance filings of a small sample of Companies used earlier.
Tertiaryⁱⁱⁱ	10.2	10.3	Use of Revised Estimates of sales tax and other items in central & state government budget documents instead of Budget Estimates; and replacement of key financial indicators derived from advance filings of a small sample of Companies with actual analysis of financial reports of a larger sample of public & private sector companies.
Total	7.2	7.1	

Upcoming Releases

25. The upcoming releases on GDP are indicated below:

- i. Advance Estimates for the year 2015-16, along with quarterly estimates for Q1, Q2 and Q3 of 2015-16 on February 8, 2016; and
- ii. Provisional Estimates for the year 2015-16, along with estimates for all the four quarters of the year on May 31, 2016.

ⁱ Primary indicates agriculture, forestry, fishing and mining & quarrying industries

ⁱⁱ Secondary indicates manufacturing, electricity, gas, water supply & other utility services and construction

ⁱⁱⁱ Tertiary indicates all services

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[Download Excel Statements](#)

NOTES ON THE STATEMENTS

ACRONYMS USED IN THE PRESS RELEASE

CE:	Compensation of Employees
CFC:	Consumption of Fixed Capital
CIS:	Changes in Stock
GCF:	Gross Capital Formation
GDI:	Gross Disposable Income
GDP:	Gross Domestic Product
GFCE:	Government Final Consumption Expenditure
GFCF:	Gross Fixed Capital Formation
GNDI:	Gross National Disposable Income
GNI:	Gross National Income
GVA:	Gross Value Added
MI:	Mixed Income
NDP:	Net Domestic Product
NNDI:	Net National Disposable Income
NNI:	Net National Income
OS:	Operating Surplus
PFCE:	Private Final Consumption Expenditure
ROW:	Rest of the World

FORMULAE

1. GVA at basic prices = CE + OS/MI + CFC + Production taxes less Production subsidies
2. $GDP = \sum GVA \text{ at basic prices} + \text{Product taxes} - \text{Product subsidies}$
3. $NDP/NNI = GDP/GNI - CFC$
4. $GNI = GDP + \text{Net primary income from ROW (Receipts less payments)}$
5. $\text{Primary Incomes} = CE + \text{Property and Entrepreneurial Income}$
6. $NNDI = NNI + \text{other current transfers from ROW, net (Receipts less payments)}$
7. $GNDI = NNDI + CFC = GNI + \text{other current transfers from ROW, net (Receipts less payments)}$
8. $\text{Gross Capital Formation} = \text{Gross Savings} + \text{Net Capital Inflow from ROW}$
9. $GCF = GFCF + CIS + \text{Valuables} + \text{“Errors and Omissions”}$
10. $\text{Gross Disposable Income of Govt.} = GFCE + \text{Gross Saving of General Government}$
11. $\text{Gross Disposable Income (GDI) of Households} = GNDI - \text{GDI of Govt.} - \text{Gross Savings of All Corporations}$

REMARKS ON THE FORMULAE:

1. *Production taxes or subsidies are paid or received with relation to production and are independent of the volume of actual production. Some examples are:
Production Taxes - Land Revenues, Stamps and Registration fees and Tax on profession
Production Subsidies - Subsidies to Railways, Subsidies to village and small industries*
2. *Product taxes or subsidies are paid or received on per unit of product. Some examples are:
Product Taxes: Excise Tax, Sales tax, Service Tax and Import and Export duties
Product Subsidies: Food, Petroleum and fertilizer subsidies*
7. *Other Current Transfers refers to current transfers other than the primary incomes*
8. *Estimate of GCF derived from this formula is taken as the “firmer” estimate and the difference between this estimate and the sum of GFCF, CIS and valuables is taken as “errors and omissions”, as referred in 9 above.*

Statement 1.1

Key aggregates of national accounts at current prices

(₹ crore)

S.No.	Item	2011-12*	2012-13*	2013-14*	2014-15@	Percentage Change Over Previous Year		
						2012-13*	2013-14*	2014-15@
Domestic Product								
1	GVA at basic prices	8106656	9210023	10380813	11472409	13.6	12.7	10.5
2	Taxes on Products	890060	1057977	1201322	1350361	18.9	13.5	12.4
3	Less Subsidies on Products	260677	316656	309371	334565	21.5	-2.3	8.1
4	GDP (1+2-3)	8736039	9951344	11272764	12488205	13.9	13.3	10.8
5	CFC	917141	1059967	1198472	1333180	15.6	13.1	11.2
6	NDP(4-5)	7818898	8891378	10074292	11155025	13.7	13.3	10.7
Final Expenditures								
7	PFCE	4910447	5670929	6507932	7193046	15.5	14.8	10.5
8	GFCE	968375	1061360	1152993	1365463	9.6	8.6	18.4
9	GCF	3402895	3842743	3911601	4276158	12.9	1.8	9.3
	of which:							
9.1	GFCF	2997619	3321413	3564320	3844366	10.8	7.3	7.9
9.2	CIS	206854	212363	179971	220557	2.7	-15.3	22.6
9.3	Valuables	253033	273775	162982	192663	8.2	-40.5	18.2
10	Export of goods and services	2143931	2439707	2854713	2861066	13.8	17.0	0.2
10.1	Export of goods	1466233	1647221	1937531	1896350	12.3	17.6	-2.1
10.2	Export of services	677698	792486	917182	964716	16.9	15.7	5.2
11	Less Import of goods and services	2715554	3108428	3190352	3233123	14.5	2.6	1.3
11.1	Import of goods	2345463	2669160	2715430	2737090	13.8	1.7	0.8
11.2	Import of services	370091	439268	474922	496033	18.7	8.1	4.4
12	Discrepancies (4-(7+8+9.1+9.2+9.3+10-11))	-28667	80227	40206	44168			
13	GDP	8736039	9951344	11272764	12488205	13.9	13.3	10.8
14	Primary income receivable from ROW (net)	-76824	-116763	-139887	-147433	52.0	19.8	5.4
15	GNI(13+14)	8659215	9834581	11132877	12340772	13.6	13.2	10.8
16	NNI (15-5)	7742074	8774615	9934405	11007592	13.3	13.2	10.8
17	Other current transfers (net) from ROW	304902	350081	395918	405154	14.8	13.1	2.3
18	GNDI(15+17)	8964117	10184662	11528795	12745926	13.6	13.2	10.6
19	NNDI(18-5)	8046976	9124696	10330323	11412746	13.4	13.2	10.5
20	Gross Saving	3026724	3364823	3725046	4116700	11.2	10.7	10.5
21	Net Saving (20-5)	2109582	2304856	2526574	2783520	9.3	9.6	10.2
Rates								
22	Gross Saving to GNDI	33.8	33.0	32.3	32.3			
23	GCF to GDP	39.0	38.6	34.7	34.2			
24	GCF excluding Valuables to GDP	36.1	35.9	33.3	32.7			
25	PFCE to NNI	63.4	64.6	65.5	65.3			
Rates of Expenditure Components to GDP								
26	PFCE	56.2	57.0	57.7	57.6			
27	GFCE	11.1	10.7	10.2	10.9			
28	GFCF	34.3	33.4	31.6	30.8			
29	CIS	2.4	2.1	1.6	1.8			
30	Valuables	2.9	2.8	1.4	1.5			
31	Export of goods and services	24.5	24.5	25.3	22.9			
31.1	Export of goods	16.8	16.6	17.2	15.2			
31.2	Export of services	7.8	8.0	8.1	7.7			
32	Less Import of goods and services	31.1	31.2	28.3	25.9			
32.1	Import of goods	26.8	26.8	24.1	21.9			
32.2	Import of services	4.2	4.4	4.2	4.0			
33	Discrepancies	-0.3	0.8	0.4	0.4			

*: Second Revised Estimates(New Series); @: First Revised Estimates

Totals may not tally due to rounding off.

Statement 1.2

Key aggregates of national accounts at constant (2011-12) prices

(₹ crore)

S.No.	Item	2011-12*	2012-13*	2013-14*	2014-15@	Percentage Change Over Previous Year		
						2012-13*	2013-14*	2014-15@
Domestic Product								
1	GVA at basic prices	8106656	8546552	9084369	9727490	5.4	6.3	7.1
2	Taxes on Products	890060	974172	1025799	1108339	9.5	5.3	8.0
3	Less Subsidies on Products	260677	293844.8	270734.2	283678.6	12.7	-7.9	4.8
4	GDP (1+2-3)	8736039	9226879	9839434	10552151	5.6	6.6	7.2
5	CFC	917141	1009204	1101753	1192675	10.0	9.2	8.3
6	NDP(4-5)	7818898	8217675	8737681	9359476	5.1	6.3	7.1
Final Expenditures								
7	PFCE	4910447	5170252	5520068	5864283	5.3	6.8	6.2
8	GFCE	968375	973498	977521	1102607	0.5	0.4	12.8
9	GCF	3402895	3635654	3566646	3792999	6.8	-1.9	6.3
	of which:							
9.1	GFCF	2997619	3143531	3250539	3408251	4.9	3.4	4.9
9.2	CIS	206854	199096	162036	195007	-3.8	-18.6	20.3
9.3	Valuables	253033	259719	150123	173275	2.6	-42.2	15.4
10	Export of goods and services	2143931	2288581	2466632	2508402	6.7	7.8	1.7
10.1	Export of goods	1466233	1554420	1664289	1694073	6.0	7.1	1.8
10.2	Export of services	677698	734161	802342	814329	8.3	9.3	1.5
11	Less Import of goods and services	2715554	2878384	2643368	2664390	6.0	-8.2	0.8
11.1	Import of goods	2345463	2471444	2227911	2245682	5.4	-9.9	0.8
11.2	Import of services	370091	406939	415457	418708	10.0	2.1	0.8
12	Discrepancies (4-(7+8+9.1+9.2+9.3+10-11))	-28667	70586	-44117	-35284			
13	GDP	8736039	9226879	9839434	10552151	5.6	6.6	7.2
14	Primary income receivable from ROW(net)	-76824	-108170	-122372	-124450	40.8	13.1	1.7
15	GNI(13+14)	8659215	9118709	9717062	10427701	5.3	6.6	7.3
16	NNI (15-5)	7742074	8109505	8615309	9235026	4.7	6.2	7.2
Rates								
17	GCF to GDP	39.0	39.4	36.2	35.9			
18	GCF excluding Valuables to GDP	36.1	36.6	34.7	34.3			
19	PFCE to NNI	63.4	63.8	64.1	63.5			
Rates of Expenditure Components to GDP								
20	PFCE	56.2	56.0	56.1	55.6			
21	GFCE	11.1	10.6	9.9	10.4			
22	GFCF	34.3	34.1	33.0	32.3			
23	CIS	2.4	2.2	1.6	1.8			
24	Valuables	2.9	2.8	1.5	1.6			
25	Export of goods and services	24.5	24.8	25.1	23.8			
25.1	Export of goods	16.8	16.8	16.9	16.1			
25.2	Export of services	7.8	8.0	8.2	7.7			
26	Less Import of goods and services	31.1	31.2	26.9	25.2			
26.1	Import of goods	26.8	26.8	22.6	21.3			
26.2	Import of services	4.2	4.4	4.2	4.0			
27	Discrepancies	-0.3	0.8	-0.4	-0.3			

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

*: Second Revised Estimates(New Series); @: First Revised Estimates

Totals may not tally due to rounding off.

Statement 2

Per Capita Income, Product and Final Consumption

S.No.	Item	2011-12*	2012-13*	2013-14*	2014-15@	Percentage Change Over Previous Year		
						2012-13*	2013-14*	2014-15@
1	Population# (in million)	1220	1235	1251	1267	1.2	1.3	1.3
	At current prices (₹)							
2	Per Capita GDP	71607	80578	90110	98565	12.5	11.8	9.4
3	Per Capita GNI	70977	79632	88992	97402	12.2	11.8	9.4
4	Per Capita NNI	63460	71050	79412	86879	12.0	11.8	9.4
5	Per Capita GNDI	73476	82467	92157	100599	12.2	11.7	9.2
6	Per Capita PFCE	40250	45918	52022	56772	14.1	13.3	9.1
	At constant (2011-12) prices(₹)							
7	Per Capita GDP	71607	74712	78653	83285	4.3	5.3	5.9
8	Per Capita GNI	70977	73836	77674	82302	4.0	5.2	6.0
9	Per Capita NNI	63460	65664	68867	72889	3.5	4.9	5.8
10	Per Capita PFCE	40250	41864	44125	46285	4.0	5.4	4.9

Relates to mid-financial year

Statement 3.1

Output by economic activity and Capital Formation by industry of use at current prices

(₹ crore)

S.No.	Item	2011-12*	2012-13*	2013-14*	2014-15@
1	agriculture, forestry and fishing				
1.1	Output	1945141	2187723	2474211	2605797
1.1.1	Intermediate Consumption	443325	506926	571760	610546
1.1.2	GVA at basic prices	1501816	1680797	1902452	1995251
1.1.2.1	CFC	95702	111451	129852	145319
1.1.2.2	NVA at basic prices	1406113	1569346	1772599	1849931
1.1.2.2.1	CE	230443	255259	286958	301854
1.1.2.2.2	OS/MI	1218339	1364320	1539838	1615977
1.1.2.2.3	Production taxes less production subsidies	-42668	-50233	-54196	-67900
1.2	Gross Capital Formation	274432	274727	322723	314640
1.3	GVA to Output Ratio	77.2	76.8	76.9	76.6
1.4	GCF to Output Ratio	14.1	12.6	13.0	12.1
2	mining and quarrying				
2.1	Output	438179	492034	555488	550800
2.1.1	Intermediate Consumption	177143	206254	259510	246500
2.1.2	GVA at basic prices	261035	285780	295978	304300
2.1.2.1	CFC	31849	35797	42483	47647
2.1.2.2	NVA at basic prices	229186	249982	253496	256653
2.1.2.2.1	CE	65019	72381	73663	76749
2.1.2.2.2	OS/MI	160711	175914	176802	177559
2.1.2.2.3	Production taxes less production subsidies	3457	1687	3031	2345
2.2	Gross Capital Formation	66434	81923	149863	130574
2.3	GVA to Output Ratio	59.6	58.1	53.3	55.2
2.4	GCF to Output Ratio	15.2	16.6	27.0	23.7
3	manufacturing				
3.1	Output	6543446	7180983	7974600	8333936
3.1.1	Intermediate Consumption	5133461	5607352	6259869	6488395
3.1.2	GVA at basic prices	1409986	1573632	1714730	1845541
3.1.2.1	CFC	263064	283396	301715	318538
3.1.2.2	NVA at basic prices	1146921	1290236	1413015	1527003
3.1.2.2.1	CE	322861	377228	427465	479404
3.1.2.2.2	OS/MI	811027	900955	974983	1036061
3.1.2.2.3	Production taxes less production subsidies	13033	12053	10568	11538
3.2	Gross Capital Formation	616553	643231	639232	668551
3.3	GVA to Output Ratio	21.5	21.9	21.5	22.1
3.4	GCF to Output Ratio	9.4	9.0	8.0	8.0
4	electricity, gas, water supply and other utility services				
4.1	Output	535136	625773	722811	793338
4.1.1	Intermediate Consumption	348468	410234	467000	504403
4.1.2	GVA at basic prices	186668	215538	255812	288935
4.1.2.1	CFC	62857	75002	86848	99624
4.1.2.2	NVA at basic prices	123811	140536	168964	189311
4.1.2.2.1	CE	65642	72631	80600	87504
4.1.2.2.2	OS/MI	63431	73594	93485	105973
4.1.2.2.3	Production taxes less production subsidies	-5263	-5689	-5121	-4166
4.2	Gross Capital Formation	308132	314977	312515	361760
4.3	GVA to Output Ratio	34.9	34.4	35.4	36.4
4.4	GCF to Output Ratio	57.6	50.3	43.2	45.6

*: Second Revised Estimates(New Series); @: First Revised Estimates

Totals may not tally due to rounding off.

Statement 3.1

Output by economic activity and Capital Formation by industry of use at current prices

(₹ crore)

S.No.	Item	2011-12*	2012-13*	2013-14*	2014-15@
5	construction				
5.1	Output	2141012	2336384	2555418	2780208
5.1.1	Intermediate Consumption	1363649	1488810	1623738	1776305
5.1.2	GVA at basic prices	777363	847573	931680	1003903
5.1.2.1	CFC	39158	52829	56578	60447
5.1.2.2	NVA at basic prices	738206	794744	875102	943456
5.1.2.2.1	CE	509407	563342	625409	682517
5.1.2.2.2	OS/MI	224524	226467	244736	255992
5.1.2.2.3	Production taxes less production subsidies	4274	4935	4957	4947
5.2	Gross Capital Formation	230166	270534	203867	219009
5.3	GVA to Output Ratio	36.3	36.3	36.5	36.1
5.4	GCF to Output Ratio	10.8	11.6	8.0	7.9
6	trade, repair, hotels and restaurants				
6.1	Output	1330327	1569429	1777216	2005195
6.1.1	Intermediate Consumption	446744	514831	579548	652954
6.1.2	GVA at basic prices	883582	1054598	1197668	1352240
6.1.2.1	CFC	45473	56906	64577	72768
6.1.2.2	NVA at basic prices	838109	997692	1133091	1279473
6.1.2.2.1	CE	140841	166656	187830	211573
6.1.2.2.2	OS/MI	687050	811496	930346	1049422
6.1.2.2.3	Production taxes less production subsidies	10218	19540	14915	18478
6.2	Gross Capital Formation	192790	365675	278888	360231
6.3	GVA to Output Ratio	66.4	67.2	67.4	67.4
6.4	GCF to Output Ratio	14.5	23.3	15.7	18.0
7	transport, storage, communication & services related to broadcasting				
7.1	Output	1257242	1423442	1608341	1780794
7.1.1	Intermediate Consumption	727708	813952	917174	992665
7.1.2	GVA at basic prices	529534	609490	691167	788129
7.1.2.1	CFC	85814	100799	124079	146532
7.1.2.2	NVA at basic prices	443719	508691	567088	641597
7.1.2.2.1	CE	182916	203219	222351	245680
7.1.2.2.2	OS/MI	278282	322370	364073	418256
7.1.2.2.3	Production taxes less production subsidies	-17479	-16898	-19336	-22338
7.2	Gross Capital Formation	258643	269185	335014	360286
7.3	GVA to Output Ratio	42.1	42.8	43.0	44.3
7.4	GCF to Output Ratio	20.6	18.9	20.8	20.2
8	financial services				
8.1	Output	649765	741138	825614	898445
8.1.1	Intermediate Consumption	169539	204319	223400	248085
8.1.2	GVA at basic prices	480226	536819	602214	650360
8.1.2.1	CFC	6827	8453	9998	11772
8.1.2.2	NVA at basic prices	473399	528366	592217	638588
8.1.2.2.1	CE	133983	167426	186750	206917
8.1.2.2.2	OS/MI	339043	360793	405307	431475
8.1.2.2.3	Production taxes less production subsidies	372	148	160	196
8.2	Gross Capital Formation	42779	36182	35426	49771
8.3	GVA to Output Ratio	73.9	72.4	72.9	72.4
8.4	GCF to Output Ratio	6.6	4.9	4.3	5.5

*: Second Revised Estimates(New Series); @: First Revised Estimates

Totals may not tally due to rounding off.

Statement 3.1

Output by economic activity and Capital Formation by industry of use at current prices

(₹ crore)

S.No.	Item	2011-12*	2012-13*	2013-14*	2014-15@
9	real estate, ownership of dwelling and professional services				
9.1	Output	1380570	1621896	2000247	2319952
9.1.1	Intermediate Consumption	330105	378548	519696	611033
9.1.2	GVA at basic prices	1050465	1243348	1480551	1708919
9.1.2.1	CFC	152679	190828	225180	259228
9.1.2.2	NVA at basic prices	897785	1052520	1255371	1449691
9.1.2.2.1	CE	252986	307662	375472	441394
9.1.2.2.2	OS/MI	607119	700559	841417	965032
9.1.2.2.3	Production taxes less production subsidies	37680	44299	38482	43265
9.2	Gross Capital Formation	815779	848187	948103	967121
9.3	GVA to Output Ratio	76.1	76.7	74.0	73.7
9.4	GCF to Output Ratio	59.1	52.3	47.4	41.7
10	public administration and defence				
10.1	Output	666419	719108	805581	952026
10.1.1	Intermediate Consumption	175264	174471	195924	243491
10.1.2	GVA at basic prices	491155	544637	609657	708535
10.1.2.1	CFC	85563	91366	98380	106271
10.1.2.2	NVA at basic prices	405592	453271	511277	602264
10.1.2.2.1	CE	405592	453271	511277	602264
10.1.2.2.2	OS/MI	0	0	0	0
10.1.2.2.3	Production taxes less production subsidies	0	0	0	0
10.2	Gross Capital Formation	248030	269267	320949	400565
10.3	GVA to Output Ratio	73.7	75.7	75.7	74.4
10.4	GCF to Output Ratio	37.2	37.4	39.8	42.1
11	other services				
11.1	Output	774575	891974	1005963	1182922
11.1.1	Intermediate Consumption	239748	274163	307059	356626
11.1.2	GVA at basic prices	534827	617811	698905	826296
11.1.2.1	CFC	48154	53139	58783	65034
11.1.2.2	NVA at basic prices	486673	564672	640121	761262
11.1.2.2.1	CE	341746	389386	434558	516564
11.1.2.2.2	OS/MI	142103	171828	201993	240204
11.1.2.2.3	Production taxes less production subsidies	2825	3458	3570	4494
11.2	Gross Capital Formation	150734	159887	197709	232413
11.3	GVA to Output Ratio	69.0	69.3	69.5	69.9
11.4	GCF to Output Ratio	19.5	17.9	19.7	19.6
12	total				
12.1	Output	17661812	19789883	22305492	24203411
12.1.1	Intermediate Consumption	9555156	10579860	11924678	12731002
12.1.2	GVA at basic prices	8106656	9210023	10380813	11472409
12.1.2.1	CFC	917141	1059967	1198472	1333180
12.1.2.2	NVA at basic prices	7189515	8150056	9182341	10139229
12.1.2.2.1	CE	2651436	3028461	3412333	3852421
12.1.2.2.2	OS/MI	4531630	5108295	5772980	6295951
12.1.2.2.3	Production taxes less production subsidies	6449	13301	-2972	-9142
12.2	Gross Capital Formation	3204473	3533775	3744290	4064922
12.3	GVA to Output Ratio	45.9	46.5	46.5	47.4
12.4	GCF to Output Ratio	18.1	17.9	16.8	16.8

*: Second Revised Estimates(New Series); @: First Revised Estimates

Totals may not tally due to rounding off.

Statement 3.2

Output by economic activity and Capital Formation by industry of use at constant (2011-12) prices

(₹ crore)

S.No.	Item	2011-12*	2012-13*	2013-14*	2014-15@
1	agriculture, forestry and fishing				
1.1	Output	1945141	1977260	2049517	2057379
1.1.1	Intermediate Consumption	443325	452862	461280	473086
1.1.2	GVA at basic prices	1501816	1524398	1588237	1584293
1.1.2.1	CFC	95702	103028	111537	118374
1.1.2.2	NVA at basic prices	1406113	1421371	1476700	1465919
1.2	Gross Capital Formation	274432	253308	277165	256496
1.3	GVA to Output Ratio	77.2	77.1	77.5	77.0
1.4	GCF to Output Ratio	14.1	12.8	13.5	12.5
2	mining and quarrying				
2.1	Output	438179	451197	499649	539655
2.1.1	Intermediate Consumption	177143	191514	232271	243327
2.1.2	GVA at basic prices	261035	259683	267378	296328
2.1.2.1	CFC	31849	34223	38907	42133
2.1.2.2	NVA at basic prices	229186	225460	228471	254194
2.2	Gross Capital Formation	66434	77576	137199	117584
2.3	GVA to Output Ratio	59.6	57.6	53.5	54.9
2.4	GCF to Output Ratio	15.2	17.2	27.5	21.8
3	manufacturing				
3.1	Output	6543446	6813315	7290734	7520358
3.1.1	Intermediate Consumption	5133461	5318048	5711013	5853289
3.1.2	GVA at basic prices	1409986	1495268	1579721	1667069
3.1.2.1	CFC	263064	272885	281997	291868
3.1.2.2	NVA at basic prices	1146921	1222383	1297724	1375201
3.2	Gross Capital Formation	616553	616350	593080	607866
3.3	GVA to Output Ratio	21.5	21.9	21.7	22.2
3.4	GCF to Output Ratio	9.4	9.0	8.1	8.1
4	electricity, gas, water supply and other utility services				
4.1	Output	535136	556382	589962	634298
4.1.1	Intermediate Consumption	348468	364506	389101	417328
4.1.2	GVA at basic prices	186668	191876	200861	216970
4.1.2.1	CFC	62857	72346	81461	91599
4.1.2.2	NVA at basic prices	123811	119530	119400	125371
4.2	Gross Capital Formation	308132	302944	292164	331744
4.3	GVA to Output Ratio	34.9	34.5	34.0	34.2
4.4	GCF to Output Ratio	57.6	54.4	49.5	52.3
5	construction				
5.1	Output	2141012	2163885	2254046	2379885
5.1.1	Intermediate Consumption	1363649	1381629	1435552	1525249
5.1.2	GVA at basic prices	777363	782256	818494	854636
5.1.2.1	CFC	39158	50868	53238	55130
5.1.2.2	NVA at basic prices	738206	731387	765256	799506
5.2	Gross Capital Formation	230166	258871	186474	194960
5.3	GVA to Output Ratio	36.3	36.2	36.3	35.9
5.4	GCF to Output Ratio	10.8	12.0	8.3	8.2

*: Second Revised Estimates(New Series); @: First Revised Estimates

Totals may not tally due to rounding off.

Statement 3.2

Output by economic activity and Capital Formation by industry of use at constant (2011-12) prices

(₹ crore)

S.No.	Item	2011-12*	2012-13*	2013-14*	2014-15@
6	trade, repair, hotels and restaurants				
6.1	Output	1330327	1461838	1561976	1727871
6.1.1	Intermediate Consumption	446744	481439	510887	564789
6.1.2	GVA at basic prices	883582	980398	1051089	1163083
6.1.2.1	CFC	45473	53742	58815	64463
6.1.2.2	NVA at basic prices	838109	926656	992274	1098620
6.2	Gross Capital Formation	192790	343295	251115	313834
6.3	GVA to Output Ratio	66.4	67.1	67.3	67.3
6.4	GCF to Output Ratio	14.5	23.5	16.1	18.2
7	transport, storage, communication & services related to broadcasting				
7.1	Output	1257242	1325614	1401346	1504159
7.1.1	Intermediate Consumption	727708	756405	782591	833244
7.1.2	GVA at basic prices	529534	569210	618755	670915
7.1.2.1	CFC	85814	96911	117051	135976
7.1.2.2	NVA at basic prices	443719	472298	501704	534938
7.2	Gross Capital Formation	258643	258289	320821	336196
7.3	GVA to Output Ratio	42.1	42.9	44.2	44.6
7.4	GCF to Output Ratio	20.6	19.5	22.9	22.4
8	financial services				
8.1	Output	649765	730256	759689	822180
8.1.1	Intermediate Consumption	169539	204100	208431	227489
8.1.2	GVA at basic prices	480226	526156	551258	594691
8.1.2.1	CFC	6827	8185	9512	10920
8.1.2.2	NVA at basic prices	473399	517971	541746	583771
8.2	Gross Capital Formation	42779	34899	33703	45614
8.3	GVA to Output Ratio	73.9	72.1	72.6	72.3
8.4	GCF to Output Ratio	6.6	4.8	4.4	5.5
9	real estate, ownership of dwelling and professional services				
9.1	Output	1380570	1502322	1749871	1971280
9.1.1	Intermediate Consumption	330105	352886	457058	526511
9.1.2	GVA at basic prices	1050465	1149436	1292812	1444769
9.1.2.1	CFC	152679	178484	203053	226775
9.1.2.2	NVA at basic prices	897785	970952	1089760	1217995
9.2	Gross Capital Formation	815779	793543	851071	842550
9.3	GVA to Output Ratio	76.1	76.5	73.9	73.3
9.4	GCF to Output Ratio	59.1	52.8	48.6	42.7
10	public administration and defence				
10.1	Output	666419	660893	686097	771985
10.1.1	Intermediate Consumption	175264	161757	170745	206114
10.1.2	GVA at basic prices	491155	499136	515352	565871
10.1.2.1	CFC	85563	87820	91758	96818
10.1.2.2	NVA at basic prices	405592	411317	423593	469053
10.2	Gross Capital Formation	248030	252706	290287	351726
10.3	GVA to Output Ratio	73.7	75.5	75.1	73.3
10.4	GCF to Output Ratio	37.2	38.2	42.3	45.6

*: Second Revised Estimates(New Series); @: First Revised Estimates

Totals may not tally due to rounding off.

Statement 3.2

Output by economic activity and Capital Formation by industry of use at constant (2011-12) prices

(₹ crore)

S.No.	Item	2011-12*	2012-13*	2013-14*	2014-15@
11	other services				
11.1	Output	774575	822983	866986	962503
11.1.1	Intermediate Consumption	239748	254248	266572	293636
11.1.2	GVA at basic prices	534827	568734	600414	668866
11.1.2.1	CFC	48154	50713	54423	58619
11.1.2.2	NVA at basic prices	486673	518022	545991	610247
11.2	Gross Capital Formation	150734	150846	179495	204688
11.3	GVA to Output Ratio	69.0	69.1	69.3	69.5
11.4	GCF to Output Ratio	19.5	18.3	20.7	21.3
12	total				
12.1	Output	17661812	18465947	19709872	20891552
12.1.1	Intermediate Consumption	9555156	9919395	10625502	11164061
12.1.2	GVA at basic prices	8106656	8546552	9084369	9727490
12.1.2.1	CFC	917141	1009204	1101753	1192675
12.1.2.2	NVA at basic prices	7189515	7537348	7982616	8534815
12.2	Gross Capital Formation	3204473	3342627	3412575	3603258
12.3	GVA to Output Ratio	45.9	46.3	46.1	46.6
12.4	GCF to Output Ratio	18.1	18.1	17.3	17.2

*: Second Revised Estimates(New Series); @: First Revised Estimates

Totals may not tally due to rounding off.

Statement 4.1

Gross Value Added by economic activity at current basic prices

(₹ crore)

S.No.	Item	2011-12*	2012-13*	2013-14*	2014-15@	Percentage Share			
						2011-12*	2012-13*	2013-14*	2014-15@
1.	agriculture, forestry and fishing	1501816	1680797	1902452	1995251	18.5	18.2	18.3	17.4
1.1	crops	982026	1090587	1232116	1252412	12.1	11.8	11.9	10.9
1.2	livestock	327301	375254	429662	500405	4.0	4.1	4.1	4.4
1.3	forestry and logging	124461	135048	143084	138137	1.5	1.5	1.4	1.2
1.4	fishing and aquaculture	68027	79908	97590	104297	0.8	0.9	0.9	0.9
2.	mining and quarrying	261035	285780	295978	304300	3.2	3.1	2.9	2.7
3.	manufacturing	1409986	1573632	1714730	1845541	17.4	17.1	16.5	16.1
3.1	food products, beverages and tobacco	167524	168296	175392	192629	2.1	1.8	1.7	1.7
3.2	textiles, apparel and leather products	153238	187981	243138	262003	1.9	2.0	2.3	2.3
3.3	metal products	229627	249131	310410	337957	2.8	2.7	3.0	2.9
3.4	machinery and equipment	334670	356375	335328	361673	4.1	3.9	3.2	3.2
3.5	other manufactured goods	524927	611848	650462	691279	6.5	6.6	6.3	6.0
4.	electricity, gas, water supply & other utility services	186668	215538	255812	288935	2.3	2.3	2.5	2.5
5.	construction	777363	847573	931680	1003903	9.6	9.2	9.0	8.8
6.	trade, repair, hotels and restaurants	883582	1054598	1197668	1352240	10.9	11.5	11.5	11.8
6.1	trade & repair services	793681	954749	1089250	1231073	9.8	10.4	10.5	10.7
6.2	hotels & restaurants	89901	99850	108418	121167	1.1	1.1	1.0	1.1
7.	transport, storage, communication & services related to broadcasting	529534	609490	691167	788129	6.5	6.6	6.7	6.9
7.1	railways	61150	72297	78799	92213	0.8	0.8	0.8	0.8
7.2	road transport	262442	300658	337147	367114	3.2	3.3	3.2	3.2
7.3	water transport	6910	7199	6498	7905	0.1	0.1	0.1	0.1
7.4	air transport	4393	8147	7157	19618	0.1	0.1	0.1	0.2
7.5	services incidental to transport	63602	72054	75621	85910	0.8	0.8	0.7	0.7
7.6	storage	5108	6165	6164	7409	0.1	0.1	0.1	0.1
7.7	communication & services related to broadcasting	125930	142969	179782	207959	1.6	1.6	1.7	1.8
8.	financial services	480226	536819	602214	650360	5.9	5.8	5.8	5.7
9.	real estate, ownership of dwelling & professional services	1050465	1243348	1480551	1708919	13.0	13.5	14.3	14.9
10.	public administration and defence	491155	544637	609657	708535	6.1	5.9	5.9	6.2
11.	other services	534827	617811	698905	826296	6.6	6.7	6.7	7.2
12.	TOTAL GVA at basic prices	8106656	9210023	10380813	11472409	100	100.0	100.0	100.0

*: Second Revised Estimates(New Series); @: First Revised Estimates

Totals may not tally due to rounding off.

Statement 4.2
Gross Value Added by economic activity at constant (2011-12) basic prices

(₹ crore)

S.No.	Item	2011-12*	2012-13*	2013-14*	2014-15@	Percentage Change Over Previous Year		
						2012-13*	2013-14*	2014-15@
1.	agriculture, forestry and fishing	1501816	1524398	1588237	1584293	1.5	4.2	-0.2
1.1	crops	982026	983873	1025082	992159	0.2	4.2	-3.2
1.2	livestock	327301	344333	363448	389846	5.2	5.6	7.3
1.3	forestry and logging	124461	124830	122946	121681	0.3	-1.5	-1.0
1.4	fishing and aquaculture	68027	71362	76760	80607	4.9	7.6	5.0
2.	mining and quarrying	261035	259683	267378	296328	-0.5	3.0	10.8
3.	manufacturing	1409986	1495268	1579721	1667069	6.0	5.6	5.5
3.1	food products, beverages and tobacco	167524	156991	156817	164696	-6.3	-0.1	5.0
3.2	textiles, apparel and leather products	153238	183459	224517	235861	19.7	22.4	5.1
3.3	metal products	229627	233498	294651	318488	1.7	26.2	8.1
3.4	machinery and equipment	334670	344670	316242	334419	3.0	-8.2	5.7
3.5	other manufactured goods	524927	576651	587495	613605	9.9	1.9	4.4
4.	electricity, gas, water supply & other utility services	186668	191876	200861	216970	2.8	4.7	8.0
5.	construction	777363	782256	818494	854636	0.6	4.6	4.4
6.	trade, repair, hotels and restaurants	883582	980398	1051089	1163083	11.0	7.2	10.7
6.1	trade & repair services	793681	887566	955993	1058941	11.8	7.7	10.8
6.2	hotels & restaurants	89901	92832	95097	104142	3.3	2.4	9.5
7.	transport, storage, communication & services related to broadcasting	529534	569210	618755	670915	7.5	8.7	8.4
7.1	railways	61150	68958	73100	78752	12.8	6.0	7.7
7.2	road transport	262442	282454	300094	318959	7.6	6.2	6.3
7.3	water transport	6910	7053	7351	7953	2.1	4.2	8.2
7.4	air transport	4393	4085	4440	5008	-7.0	8.7	12.8
7.5	services incidental to transport	63602	66416	69743	74640	4.4	5.0	7.0
7.6	storage	5108	5709	5256	6137	11.8	-7.9	16.8
7.7	communication & services related to broadcasting	125930	134534	158771	179465	6.8	18.0	13.0
8.	financial services	480226	526156	551258	594691	9.6	4.8	7.9
9.	real estate, ownership of dwelling & professional services	1050465	1149436	1292812	1444769	9.4	12.5	11.8
10.	public administration and defence	491155	499136	515352	565871	1.6	3.2	9.8
11.	other services	534827	568734	600414	668866	6.3	5.6	11.4
12.	TOTAL GVA at basic prices	8106656	8546552	9084369	9727490	5.4	6.3	7.1

*: Second Revised Estimates(New Series); @: First Revised Estimates

Totals may not tally due to rounding off.

Statement 5
Finances for Gross Capital Formation

(₹ crore)

S.No.	Item (at current prices)	2011-12*	2012-13*	2013-14*	2014-15@	Percentage Share in Gross Savings			
						2011-12*	2012-13*	2013-14*	2014-15@
1	Gross Savings	3026724	3364823	3725046	4116700	100.0	100.0	100.0	100.0
1.1	non-financial corporations	847134	990322	1218020	1532262	28.0	29.4	32.7	37.2
1.1.1	public non-financial corporations	123769	123993	130770	117351	4.1	3.7	3.5	2.9
1.1.1.1	departmental enterprises	24723	31294	29813	37724	0.8	0.9	0.8	0.9
1.1.1.2	non-departmental enterprises	99046	92699	100957	79627	3.3	2.8	2.7	1.9
1.1.2	private non-financial corporations	723365	866329	1087250	1414911	23.9	25.7	29.2	34.4
1.2	financial corporations	272371	300599	294180	335679	9.0	8.9	7.9	8.2
1.2.1	public financial corporations	168931	174833	163073	165470	5.6	5.2	4.4	4.0
1.2.1.1	departmental enterprises	4284	5172	5961	6352	0.1	0.2	0.2	0.2
1.2.1.2	non-departmental enterprises	164647	169661	157112	159118	5.4	5.0	4.2	3.9
1.2.2	private financial corporations	103440	125766	131106	170209	3.4	3.7	3.5	4.1
1.3	general government	-158234	-160048	-148089	-131729	-5.2	-4.8	-4.0	-3.2
1.4	household sector	2065453	2233950	2360936	2380488	68.2	66.4	63.4	57.8
1.4.1	gross financial saving	932729	1064041	1169365	1250245	30.8	31.6	31.4	30.4
1.4.2	Less financial liabilities	290120	330425	306492	288938	9.6	9.8	8.2	7.0
1.4.3	saving in physical assets	1389209	1463684	1460844	1379411	45.9	43.5	39.2	33.5
1.4.4	saving in the form of gold and silver ornaments	33635	36650	37219	39770	1.1	1.1	1.0	1.0
2	net capital inflow from ROW	376171	477920	186555	159458	-	-	-	-
3	finances for gross capital formation (1+2)	3402895	3842743	3911601	4276158	-	-	-	-

Note: Gross financial savings & liabilities for household sector includes gross financial savings & liabilities for quasi corporate sector.

*: Second Revised Estimates(New Series); @: First Revised Estimates

Totals may not tally due to rounding off.

Statement 6.1

Gross Capital Formation by industry of use at current prices

(₹ crore)

S.No.	Item	2011-12*	2012-13*	2013-14*	2014-15@	Percentage Share			
						2011-12*	2012-13*	2013-14*	2014-15@
1.	agriculture, forestry and fishing	274432	274727	322723	314640	8.6	7.8	8.6	7.7
1.1	crops	234883	231748	272313	261414	7.3	6.6	7.3	6.4
1.2	livestock	25597	26755	30873	30897	0.8	0.8	0.8	0.8
1.3	forestry and logging	2188	2320	2347	2709	0.1	0.1	0.1	0.1
1.4	fishing and aquaculture	11764	13904	17191	19621	0.4	0.4	0.5	0.5
2.	mining and quarrying	66434	81923	149863	130574	2.1	2.3	4.0	3.2
3.	manufacturing	616553	643231	639232	668551	19.2	18.2	17.1	16.4
4.	electricity, gas, water supply & other utility services	308132	314977	312515	361760	9.6	8.9	8.3	8.9
5.	construction	230166	270534	203867	219009	7.2	7.7	5.4	5.4
6.	trade, repair, hotels and restaurants	192790	365675	278888	360231	6.0	10.3	7.4	8.9
6.1	trade & repair services	160324	334405	249778	306772	5.0	9.5	6.7	7.5
6.2	hotels & restaurants	32466	31269	29111	53459	1.0	0.9	0.8	1.3
7.	transport, storage, communication & services related to broadcasting	258643	269185	335014	360286	8.1	7.6	8.9	8.9
7.1	railways	32087	41731	46119	57970	1.0	1.2	1.2	1.4
7.2	road transport	118111	117940	65726	33533	3.7	3.3	1.8	0.8
7.3	water transport	6690	7276	3735	4050	0.2	0.2	0.1	0.1
7.4	air transport	7644	5618	4884	9670	0.2	0.2	0.1	0.2
7.5	services incidental to transport	33225	28121	15291	15005	1.0	0.8	0.4	0.4
7.6	storage	6495	3292	3443	10302	0.2	0.1	0.1	0.3
7.7	communication & services related to broadcasting	54391	65208	195816	229757	1.7	1.8	5.2	5.7
8.	financial services	42779	36182	35426	49771	1.3	1.0	0.9	1.2
9.	real estate, ownership of dwelling & professional services	815779	848187	948103	967121	25.5	24.0	25.3	23.8
10.	public administration and defence	248030	269267	320949	400565	7.7	7.6	8.6	9.9
11.	other services	150734	159887	197709	232413	4.7	4.5	5.3	5.7
12.	Total GCF by industry of use#	3204473	3533775	3744290	4064922	100.0	100.0	100.0	100.0

This does not include valuables and adjustment factor from flow of funds and hence will not match with GCF, reported in Statement 1.1

*: Second Revised Estimates(New Series); @: First Revised Estimates

Totals may not tally due to rounding off.

Statement 6.2

Gross Capital Formation by industry of use at constant (2011-12) prices

(₹ crore)

S.No.	Item	2011-12*	2012-13*	2013-14*	2014-15@	Percentage Change Over Previous Year		
						2012-13*	2013-14*	2014-15@
1.	agriculture, forestry and fishing	274432	253308	277165	256496	-7.7	9.4	-7.5
1.1	crops	234883	213537	233268	211861	-9.1	9.2	-9.2
1.2	livestock	25597	24516	26781	25868	-4.2	9.2	-3.4
1.3	forestry and logging	2188	2158	2075	2338	-1.3	-3.9	12.6
1.4	fishing and aquaculture	11764	13097	15041	16429	11.3	14.8	9.2
2.	mining and quarrying	66434	77576	137199	117584	16.8	76.9	-14.3
3.	manufacturing	616553	616350	593080	607866	0.0	-3.8	2.5
4.	electricity, gas, water supply & other utility services	308132	302944	292164	331744	-1.7	-3.6	13.5
5.	construction	230166	258871	186474	194960	12.5	-28.0	4.6
6.	trade, repair, hotels and restaurants	192790	343295	251115	313834	78.1	-26.9	25.0
6.1	trade & repair services	160324	313895	224845	267281	95.8	-28.4	18.9
6.2	hotels & restaurants	32466	29400	26269	46553	-9.4	-10.6	77.2
7.	transport, storage, communication & services related to broadcasting	258643	258289	320821	336196	-0.1	24.2	4.8
7.1	railways	32087	39533	42264	51737	23.2	6.9	22.4
7.2	road transport	118111	112708	60457	29975	-4.6	-46.4	-50.4
7.3	water transport	6690	7068	3425	3668	5.6	-51.5	7.1
7.4	air transport	7644	5396	4526	8786	-29.4	-16.1	94.1
7.5	services incidental to transport	33225	26749	14127	13353	-19.5	-47.2	-5.5
7.6	storage	6495	3078	3098	8907	-52.6	0.6	187.5
7.7	communication & services related to broadcasting	54391	63758	192925	219770	17.2	202.6	13.9
8.	financial services	42779	34899	33703	45614	-18.4	-3.4	35.3
9.	real estate, ownership of dwelling & professional services	815779	793543	851071	842550	-2.7	7.2	-1.0
10.	public administration and defence	248030	252706	290287	351726	1.9	14.9	21.2
11.	other services	150734	150846	179495	204688	0.1	19.0	14.0
12.	Total GCF by industry of use#	3204473	3342627	3412575	3603258	4.3	2.1	5.6

This does not include valuables and adjustment factor from flow of funds and hence will not match with GCF, reported in Statement 1.2

*: Second Revised Estimates(New Series); @: First Revised Estimates

Totals may not tally due to rounding off.

Statement 7.1

Gross Fixed Capital Formation by asset & institutional sector at current prices

(₹ crore)

S.No.	Item	2011-12*	2012-13*	2013-14*	2014-15@	Percentage Share			
						2011-12*	2012-13*	2013-14*	2014-15@
	Gross Fixed Capital Formation	2997619	3321413	3564320	3844366	100	100	100	100
1	public non-financial corporations	328529	349014	382335	400685	11.0	10.5	10.7	10.4
1.1	dwellings, other buildings & structures	135586	149743	150948	173499	4.5	4.5	4.2	4.5
1.2	machinery & equipment	165774	165879	179185	192613	5.5	5.0	5.0	5.0
1.3	cultivated biological resources	209	236	281	288	-	-	-	-
1.4	intellectual property products	26959	33157	51921	34285	0.9	1.0	1.5	0.9
2	private non-financial corporations	958412	1146931	1293774	1510896	32.0	34.5	36.3	39.3
2.1	dwellings, other buildings & structures	230402	308615	327866	390412	7.7	9.3	9.2	10.2
2.2	machinery & equipment	551588	601363	679470	780668	18.4	18.1	19.1	20.3
2.3	cultivated biological resources	1029	1467	348	395	-	-	-	-
2.4	intellectual property products	175393	235486	286090	339421	5.9	7.1	8.0	8.8
3	Public Financial Corporations	8428	9857	12293	14203	0.3	0.3	0.3	0.4
3.1	dwellings, other buildings & structures	2220	2034	3086	1955	0.1	0.1	0.1	0.1
3.2	machinery & equipment	6048	7474	8856	11962	0.2	0.2	0.2	0.3
3.3	cultivated biological resources	0	0	0	0	-	-	-	-
3.4	intellectual property products	160	349	351	286	-	-	-	-
4	private financial corporations	22467	23527	25324	27076	0.7	0.7	0.7	0.7
4.1	dwellings, other buildings & structures	10850	9590	9404	9442	0.4	0.3	0.3	0.2
4.2	machinery & equipment	9070	10035	11942	12932	0.3	0.3	0.3	0.3
4.3	cultivated biological resources	9	36	0	0	-	-	-	-
4.4	intellectual property products	2539	3866	3977	4701	0.1	0.1	0.1	0.1
5	general government	304303	338737	400360	521790	10.2	10.2	11.2	13.6
5.1	dwellings, other buildings & structures	222391	256243	288135	405082	7.4	7.7	8.1	10.5
5.2	machinery & equipment	69978	68952	96142	98407	2.3	2.1	2.7	2.6
5.3	cultivated biological resources	166	350	168	237	-	-	-	-
5.4	intellectual property products	11769	13191	15914	18064	0.4	0.4	0.4	0.5
6	household sector	1375480	1453347	1450234	1369716	45.9	43.8	40.7	35.6
6.1	dwellings, other buildings & structures	1122150	1152668	1261050	1270589	37.4	34.7	35.4	33.1
6.2	machinery & equipment	246740	294733	181207	91625	8.2	8.9	5.1	2.4
6.3	cultivated biological resources	6533	5866	7892	7396	0.2	0.2	0.2	0.2
6.4	intellectual property products	57	81	86	106	-	-	-	-

Note: - indicates Nil or negligible.

*: Second Revised Estimates(New Series); @: First Revised Estimates

Totals may not tally due to rounding off.

Statement 7.2
Gross Fixed Capital Formation by asset & institutional sector at constant (2011-12) prices

(₹ crore)

S.No.	Item	2011-12*	2012-13*	2013-14*	2014-15@
	Gross Fixed Capital Formation	2997619	3143531	3250539	3408251
1	public non-financial corporations	328529	330231	345801	353003
1.1	dwelling, other buildings & structures	135586	137827	131225	145109
1.2	machinery & equipment	165774	161810	170744	180254
1.3	cultivated biological resources	209	213	230	223
1.4	intellectual property products	26959	30381	43603	27417
2	private non-financial corporations	958412	1107098	1224309	1394684
2.1	dwelling, other buildings & structures	230402	286188	290212	335596
2.2	machinery & equipment	551588	587521	652406	735358
2.3	cultivated biological resources	1029	1360	299	327
2.4	intellectual property products	175393	232028	281391	323403
3	Public Financial Corporations	8428	9621	11768	13410
3.1	dwelling, other buildings & structures	2220	1886	2733	1681
3.2	machinery & equipment	6048	7390	8689	11456
3.3	cultivated biological resources	0	0	0	0
3.4	intellectual property products	160	344	347	273
4	private financial corporations	22467	22673	23861	24886
4.1	dwelling, other buildings & structures	10850	8894	8327	8121
4.2	machinery & equipment	9070	9917	11694	12359
4.3	cultivated biological resources	9	33	0	0
4.4	intellectual property products	2539	3828	3839	4406
5	general government	304303	317812	362037	457468
5.1	dwelling, other buildings & structures	222391	237643	255133	348394
5.2	machinery & equipment	69978	67512	92644	93139
5.3	cultivated biological resources	166	316	139	185
5.4	intellectual property products	11769	12341	14121	15749
6	household sector	1375480	1356097	1282763	1164800
6.1	dwelling, other buildings & structures	1122150	1064859	1105551	1077260
6.2	machinery & equipment	246740	285958	170626	81587
6.3	cultivated biological resources	6533	5199	6500	5850
6.4	intellectual property products	57	80	86	102

*: Second Revised Estimates(New Series); @: First Revised Estimates

Totals may not tally due to rounding off.

Statement 8.1

Private Final Consumption Expenditure at Current Prices

(₹ crore)

S.No.	Item	2011-12*	2012-13*	2013-14*	2014-15@	Percentage Share			
						2011-12*	2012-13*	2013-14*	2014-15@
Private Final Consumption Expenditure									
1.	By purpose								
1.1	food and non-alcoholic beverages	1499739	1767780	2065410	2213918	30.4	31.0	31.5	30.6
1.2	alcoholic beverages, tobacco and narcotics	137226	142316	157726	180125	2.8	2.5	2.4	2.5
1.3	clothing and footwear	311547	353915	460075	537864	6.3	6.2	7.0	7.4
1.4	housing, water, electricity, gas and other fuels	807280	927746	1044170	1155638	16.4	16.3	15.9	16.0
1.5	furnishings, household equipment and routine household maintenance	158414	179847	205314	222938	3.2	3.2	3.1	3.1
1.6	health	181334	214394	248090	295946	3.7	3.8	3.8	4.1
1.7	transport	744691	863244	937183	987937	15.1	15.1	14.3	13.7
1.8	communication	114138	126680	141485	155826	2.3	2.2	2.2	2.2
1.9	recreation and culture	50721	54534	60074	63048	1.0	1.0	0.9	0.9
1.1	education	182378	211685	237562	284745	3.7	3.7	3.6	3.9
1.11	restaurants and hotels	116491	129318	141609	158378	2.4	2.3	2.2	2.2
1.12	miscellaneous goods and services	632039	736144	849562	971006	12.8	12.9	13.0	13.4
2.	By durability								
2.1	durable goods	151320	176793	183443	192452	3.1	3.1	2.8	2.7
2.2	semi-durable goods	389748	435177	541641	630512	7.9	7.6	8.3	8.7
2.3	non-durable goods	2094926	2458053	2818375	3009521	42.4	43.1	43.0	41.6
2.4	services	2300002	2637581	3004801	3394882	46.6	46.2	45.9	47.0
3.	Private Final Consumption Expenditure in domestic market	4935996	5707603	6548260	7227368	100.0	100.0	100.0	100.0
4.1	Final Consumption Expenditure of resident households in the rest of the world	65906	64333	71426	93541	+1.3	+1.1	+1.1	+1.3
4.2	Final Consumption Expenditure of non-resident households in the economic territory	91455	101007	111754	127863	-1.9	-1.8	-1.7	-1.8
5.	Private Final Consumption Expenditure (3+4.1-4.2)	4910447	5670929	6507932	7193046	99.5	99.4	99.4	99.5

*: Second Revised Estimates(New Series); @: First Revised Estimates

Totals may not tally due to rounding off.

Statement 8.2

Private Final Consumption Expenditure at Constant (2011-12) Prices

(₹ crore)

S.No.	Item	2011-12*	2012-13*	2013-14*	2014-15@	Percentage Change Over Previous Year		
						2012-13*	2013-14*	2014-15@
	Private Final Consumption Expenditure							
1.	By purpose							
1.1	food and non-alcoholic beverages	1499739	1587098	1683634	1685035	5.8	6.1	0.1
1.2	alcoholic beverages, tobacco and narcotics	137226	128009	128678	129159	-6.7	0.5	0.4
1.3	clothing and footwear	311547	319303	380443	434211	2.5	19.1	14.1
1.4	housing, water, electricity, gas and other fuels	807280	852230	905124	959613	5.6	6.2	6.0
1.5	furnishings, household equipment and routine household maintenance	158414	169598	184060	194378	7.1	8.5	5.6
1.6	health	181334	201498	219235	256492	11.1	8.8	17.0
1.7	transport	744691	771818	796595	833819	3.6	3.2	4.7
1.8	communication	114138	119445	125256	134840	4.6	4.9	7.7
1.9	recreation and culture	50721	51243	53569	53984	1.0	4.5	0.8
1.1	education	182378	193922	201923	225862	6.3	4.1	11.9
1.11	restaurants and hotels	116491	120452	124459	136475	3.4	3.3	9.7
1.12	miscellaneous goods and services	632039	689795	752536	849990	9.1	9.1	13.0
2.	By durability							
2.1	durable goods	151320	167189	170769	177734	10.5	2.1	4.1
2.2	semi-durable goods	389748	397852	454751	517472	2.1	14.3	13.8
2.3	non-durable goods	2094926	2183554	2297866	2319020	4.2	5.2	0.9
2.4	services	2300002	2455817	2632127	2879632	6.8	7.2	9.4
3.	Private Final Consumption Expenditure in domestic market	4935996	5204412	5555513	5893858	5.4	6.7	6.1
4.1	Final Consumption Expenditure of resident households in the rest of the world	65906	59923	62777	80604	-9.1	4.8	28.4
4.2	Final Consumption Expenditure of non-resident households in the economic territory	91455	94083	98222	110179	2.9	4.4	12.2
5.	Private Final Consumption Expenditure (3+4.1-4.2)	4910447	5170252	5520068	5864283	5.3	6.8	6.2

*: Second Revised Estimates(New Series); @: First Revised Estimates

Totals may not tally due to rounding off.

Statement 9

Institutional sectors – key economic indicators at current prices

(₹ crore)

S.No.	Item	2011-12*	2012-13*	2013-14*	2014-15@	Percentage Share			
						2011-12*	2012-13*	2013-14*	2014-15@
1	public non-financial corporations								
1.1	Gross Value Added at basic prices	624376	675468	721820	758761	7.7	7.3	7.0	6.6
1.2	Gross Savings	123769	123993	130770	117351	4.1	3.7	3.5	2.9
1.3	Gross Capital Formation	343423	364851	381131	387433	10.7	10.3	10.2	9.5
1.4	Consumption of Fixed Capital	131280	144729	159106	171187	14.3	13.7	13.3	12.8
2	private non-financial corporations								
2.1	Gross Value Added at basic prices	2518493	2914197	3323604	3783578	31.1	31.6	32.0	33.0
2.2	Gross Savings	723365	866329	1087250	1414911	23.9	25.7	29.2	34.4
2.3	Gross Capital Formation	1122471	1326504	1456911	1725956	35.0	37.5	38.9	42.5
2.4	Consumption of Fixed Capital	354019	412706	474694	545375	38.6	38.9	39.6	40.9
3	public financial corporations								
3.1	Gross Value Added at basic prices	249802	273513	314352	318419	3.1	3.0	3.0	2.8
3.2	Gross Savings	168931	174833	163073	165470	5.6	5.2	4.4	4.0
3.3	Gross Capital Formation	8428	9798	12235	14157	0.3	0.3	0.3	0.3
3.4	Consumption of Fixed Capital	3207	3572	3970	4472	0.3	0.3	0.3	0.3
4	private financial corporations								
4.1	Gross Value Added at basic prices	230424	263306	287862	331941	2.8	2.9	2.8	2.9
4.2	Gross Savings	103440	125766	131106	170209	3.4	3.7	3.5	4.1
4.3	Gross Capital Formation	34351	26384	23191	35615	1.1	0.7	0.6	0.9
4.4	Consumption of Fixed Capital	3620	4880	6027	7299	0.4	0.5	0.5	0.5
5	general government								
5.1	Gross Value Added at basic prices	794894	884992	981135	1144744	9.8	9.6	9.5	10.0
5.2	Gross Disposable Income	810141	901312	1004904	1233734	-	-	-	-
5.3	Final Consumption Expenditure	968375	1061360	1152993	1365463	-	-	-	-
5.4	Gross Savings	-158234	-160048	-148089	-131729	-5.2	-4.8	-4.0	-3.2
5.5	Gross Capital Formation	306590	342555	409979	522351	9.6	9.7	10.9	12.9
5.6	Consumption of Fixed Capital	98623	106495	115835	126545	10.8	10.0	9.7	9.5
6	households including NPISH								
6.1	Gross Value Added at basic prices	3688667	4198547	4752040	5134966	45.5	45.6	45.8	44.8
6.2	Gross Disposable Income	7034471	7992430	9011692	9644251	-	-	-	-
6.3	Final Consumption Expenditure	4910447	5670929	6507932	7193046	-	-	-	-
6.4	Gross Savings	2065453	2233950	2360936	2380488	68.2	66.4	63.4	57.8
6.5	Gross Capital Formation	1389209	1463684	1460844	1379411	43.4	41.4	39.0	33.9
6.6	Consumption of Fixed Capital	326391	387584	438840	478301	35.6	36.6	36.6	35.9

*: Second Revised Estimates(New Series); @: First Revised Estimates

REASONS FOR REVISION IN THE ESTIMATES OF THE YEARS 2011-12 TO 2013-14

Revision in major aggregates

The level of revisions in the major aggregates at current prices is given in the following table:

Changes at the aggregate level

(Amount in Rs. lakh crore)

S.No.	Item (at current prices)	2011-12			2012-13			2013-14		
		Old	New	% change	Old	New	% change	Old	New	% change
1	GVA at basic prices	81.96	81.07	-1.1	92.52	92.10	-0.5	104.77	103.81	-0.9
2	GDP	88.32	87.36	-1.1	99.89	99.51	-0.4	113.45	112.73	-0.6
3	GNI	87.55	86.59	-1.1	98.72	98.35	-0.4	112.05	111.33	-0.6
4	NNI	78.47	77.42	-1.3	88.42	87.75	-0.8	100.57	99.34	-1.2
5	GNDI	90.60	89.64	-1.1	102.22	101.85	-0.4	116.01	115.29	-0.6

The reasons for revision in GVA/GDP are as under:

Base Year 2011-12

- Revision in the results of Annual Survey of Industries (ASI), 2011-12
- Use of separate scaling factors for 'Public Limited Companies' and 'Private Limited Companies' in the MCA21 database, instead of a common scaling factor used earlier. (This method applies to the subsequent years as well)

Year 2012-13

- Use of final results of ASI, 2012-13 in place of provisional results
- Use of updated information on local bodies and autonomous institutions

Year 2013-14

- Use of updated information on production & prices of agricultural commodities
- Use of provisional results of ASI, 2013-14
- Replacement of 'Revised Estimates' of different items of expenditure and receipts in the central & state government budgets by 'Actuals'
- Use of updated information on local bodies & autonomous institutions
- Use of updated MCA21 database received from the Ministry of Company Affairs
