

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

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**PRESS NOTE
ESTIMATES OF GROSS DOMESTIC PRODUCT FOR
THE FIRST QUARTER (APRIL-JUNE) 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 first quarter (April-June) Q1, of 2013-14, both at constant (2004-05) and current prices, alongwith the corresponding quarterly estimates of expenditure components of the GDP.

2. The details of estimates of GDP for Q1, 2013-14 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 2013-14 is estimated at ₹ 13.71 lakh crores, as against ₹ 13.14 lakh crores in Q1 of 2012-13, showing a growth rate of 4.4 per cent over the corresponding quarter of previous year.

4. The economic activities which registered significant growth in Q1 of 2013-14 over Q1 of 2012-13 are 'financing, insurance, real estate and business services' at 8.9 per cent and 'community, social and personal services' at 9.4 per cent. The estimated growth rates in other economic activities are: 3.9 per cent in 'trade, hotels, transport and communication', 3.7 per cent in 'electricity, gas & water supply', 2.8 per cent in 'construction', 2.7 per cent in 'agriculture, forestry & fishing', (-)1.2 per cent in 'manufacturing' and (-)2.8 per cent in 'mining & quarrying' 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 2013-14, the production of coarse cereals and pulses during the Rabi season of agriculture year 2012-13 (which ended in June 2013) recorded growth rates of 9.8 per cent, 13.7 per cent respectively while rice and wheat declined by 7.0 per cent and 2.6 percent over the production in the corresponding season of previous agriculture year. Among the commercial crops, the production of oilseeds increased by 11.4 per cent during the Rabi season of 2012-13.

6. According to the latest estimates available on the Index of Industrial Production (IIP) the index of mining, manufacturing and electricity, registered growth rates of (-)4.5 per cent, (-)1.2 per cent and 3.5 per cent, respectively during Q1 of 2013-14, as compared to the growth rates of (-)1.6 per cent, (-)0.8 per cent and 6.4 per cent in these sectors during Q1 of 2012-13.

7. The key indicators of construction sector, namely, production of cement and consumption of finished steel registered growth rate of 3.3 per cent and 0.2 percent, during Q1 of 2013-14.

8. Among the services sectors, the key indicators of railways, namely, the net tonne kilometres have shown growth rate of 1.8 per cent but passenger kilometres declined by 3.4 per cent during Q1 of 2013-14. In case of other transport sectors, passengers handled by the civil aviation registered growth rates of 3.4 per cent, while the sales of commercial vehicles, cargo handled at major ports, cargo handled by the civil aviation registered the decline of 8.1 percent, 1.0 percent and 2.1 percent respectively during Q1 of 2013-14 over Q1 of 2012-13. The other key indicators, namely, aggregate bank deposits, and bank credits have shown growth rates of 13.8 per cent, and 13.7 per cent, respectively as on June 2013. It may be mentioned that the growth of these two indicators-viz credits and deposits as on June 2012 were 16.5% and 13.5% respectively.

(b) At current prices

9. GDP at factor cost at current prices in Q1 of 2013-14, is estimated at ₹ 24.38 lakh crores, as against ₹ 22.12 lakh crores in Q1, 2012-13, showing an increase of 10.2 per cent.

10. The wholesale price index (WPI), in respect of the groups, food articles, manufactured products, electricity and all commodities, has risen by 8.0 per cent, 3.2 per cent, 22.5 per cent and 4.7 per cent, respectively during Q1 of 2013-14 over Q1 of 2012-13. The WPI of minerals has declined by 4.1 percent during Q1 of 2013-14. The consumer price index for industrial workers (CPI-IW) has shown a rise of 10.7 per cent during Q1 of 2013-14 over Q1 of 2012-13.

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 ₹ 14.15 lakh crores in Q1 of 2013-14 as against ₹ 13.06 lakh crores in Q1 of 2012-13. At constant (2004-05) prices, the PFCE is estimated at ₹ 8.51 lakh crores in Q1 of 2013-14 as against ₹ 8.37 lakh crores in Q1 of 2012-13. In terms of GDP at market prices, the rates of PFCE at current and constant (2004-2005) prices during Q1 of 2013-14 are estimated at 56.5 per cent and 60.6 per cent, respectively, as against the corresponding rates of 56.4 per cent and 61.1 per cent, respectively in Q1 of 2012-13.

Government Final Consumption Expenditure

13. Government Final Consumption Expenditure (GFCE) at current prices is estimated at ₹ 3.19 lakh crores in Q1 of 2013-14 as against ₹ 2.65 lakh crores in Q1 of 2012-13. At constant (2004-2005) prices, the GFCE is estimated at ₹ 1.67 lakh crores in Q1 of 2013-14 as against ₹ 1.51 lakh crores in Q1 of 2012-13. In terms of GDP at market prices, the rates of GFCE at current and constant (2004-2005) prices during Q1 of 2013-14 are estimated at 12.7 per cent and 11.9 per cent, respectively, as against the corresponding rate of 11.4 per cent and 11.0 per cent each in Q1 of 2012-13.

Gross Fixed Capital Formation

14. Gross Fixed Capital Formation (GFCF) at current prices is estimated at ₹ 7.17 lakh crores in Q1 of 2013-14 as against ₹ 6.92 lakh crores in Q1 of 2012-13. At constant (2004-2005) prices, the GFCF is estimated at ₹ 4.57 lakh crores in Q1 of 2013-14 as against ₹ 4.63 lakh crores in Q1 of 2012-13. In terms of GDP at market prices, the rates of GFCF at current and constant (2004-2005) prices during Q1 of 2013-14 are estimated at 28.6 per cent and 32.6 per cent, respectively, as against the corresponding rates of 29.9 per cent and 33.8 per cent, respectively in Q1 of 2012-13.

15. Estimates of GDP at factor cost by kind of economic activity and the Expenditures on GDP for Q1 of 2011-12, 2012-13 and 2013-14 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, 2013 (Q2 of 2013-14) will be on **29.11.2013**.

**STATEMENT 1: QUARTERLY ESTIMATE OF GDP AT FACTOR
COST IN Q1 (APRIL-JUNE) OF 2013-14**
(at 2004-2005 prices)

Industry	APRIL-JUNE (Q1)				
	(₹ crore) Gross Domestic Product for Q1 of			Percentage change Over previous year Q1	
	2011-12	2012-13	2013-14	2012-13	2013-14
1. agriculture, forestry & fishing	171966	176888	181705	2.9	2.7
2. mining & quarrying	26205	26302	25568	0.4	-2.8
3. manufacturing	203349	201230	198827	-1.0	-1.2
4. electricity, gas & water supply	24508	26018	26978	6.2	3.7
5. construction	98410	105340	108266	7.0	2.8
6. trade, hotels, transport & communication	348903	370198	384567	6.1	3.9
7. financing, insurance, real estate & business services	229638	250955	273388	9.3	8.9
8. community, social & personal services	144517	157324	172149	8.9	9.4
GDP at factor cost	1247496	1314256	1371446	5.4	4.4

**STATEMENT 2: QUARTERLY ESTIMATE OF EXPENDITURES OF
GDP AT MARKET PRICES IN Q1 (APRIL-JUNE) OF 2013-14**
(at 2004-2005 prices)

Item	APRIL-JUNE (Q1)				
	(₹ crore) Expenditures of Gross Domestic Product for Q1 of			RATES OF GDP AT MARKET PRICES (%)	
	2011-12	2012-13	2013-14	2012-13	2013-14
1. Private Final Consumption Expenditure (PFCE)	802763	837195	850767	61.1	60.6
2. Government Final Consumption Expenditure	140749	150860	166679	11.0	11.9
3. Gross Fixed Capital Formation (GFCF)	473501	462929	457459	33.8	32.6
4. Change in Stocks	31787	53966	53734	3.9	3.8
5. Valuables	36769	29082	55995	2.1	4.0
6. Exports	321392	360707	356406	26.3	25.4
7. <u>Less</u> Imports	444398	492000	495604	35.9	35.3
8. Discrepancies	-37357	-32524	-42003	-2.4	-3.0
GDP at market prices	1325208	1370215	1403432	100.0	100.0

**STATEMENT 3: QUARTERLY ESTIMATE OF GDP AT FACTOR COST
IN Q1 (APRIL-JUNE) OF 2013-14**
(at current prices)

Industry	APRIL-JUNE (Q1)				
	(₹ crore) Gross Domestic Product for Q1 of			Percentage change Over previous year Q1	
	2011-12	2012-13	2013-14	2012-13	2013-14
1. agriculture, forestry & fishing	332490	379221	421768	14.1	11.2
2. mining & quarrying	46169	52328	50144	13.3	-4.2
3. manufacturing	292216	304505	310463	4.2	2.0
4. electricity, gas & water supply	35123	40493	51413	15.3	27.0
5. construction	159614	183795	197872	15.2	7.7
6. trade, hotels, transport & communication	506682	575246	625323	13.5	8.7
7. financing, insurance, real estate & business services	330340	388305	443877	17.5	14.3
8. community, social & personal services	243460	287824	337038	18.2	17.1
GDP at factor cost	1946093	2211718	2437898	13.6	10.2

**STATEMENT 4: QUARTERLY ESTIMATE OF EXPENDITURES OF GDP AT
MARKET PRICES IN Q1 (APRIL-JUNE) OF 2013-14**
(at current prices)

Item	APRIL-JUNE (Q1)				
	(₹ in crore) Expenditures of Gross Domestic Product for Q1 of			RATES OF GDP AT MARKET PRICES (%)	
	2011-12	2012-13	2013-14	2012-13	2013-14
1. Private Final Consumption Expenditure (PFCE)	1155088	1305652	1414970	56.4	56.5
2. Government Final Consumption Expenditure	225611	264592	318700	11.4	12.7
3. Gross Fixed Capital Formation (GFCF)	669938	692121	716946	29.9	28.6
4. Change in Stocks	46038	84254	88621	3.6	3.5
5. Valuables	65602	61922	115171	2.7	4.6
6. Exports	487945	591880	618027	25.6	24.7
7. <u>Less</u> Imports	628650	759389	812330	32.8	32.4
8. Discrepancies	45753	74000	43377	3.2	1.7
GDP at market prices	2067325	2315032	2503482	100.0	100.0