



PRESS NOTE

ON

QUARTERLY ESTIMATES OF GROSS DOMESTIC PRODUCT FOR THE SECOND QUARTER (JULY-SEPTEMBER) OF 2015-16

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 2015-16**

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 2015-16, both at constant (2011-12) and current prices, along with the corresponding quarterly estimates of expenditure components of the GDP.

2. The details of the estimates GDP for Q2, 2015-16 are presented below.

I ESTIMATES OF GVA BY ECONOMIC ACTIVITY

(a) At constant (2011-2012) prices

3. GDP at constant (2011-12) prices in Q2 of 2015-16 is estimated at ₹27.57 lakh crore, as against ₹25.66 lakh crore in Q2 of 2014-15, showing a growth rate of 7.4 percent. Quarterly GVA at Basic Price at constant (2011-12) prices for Q2 of 2015-16 is estimated at ₹25.80 lakh crore, as against ₹24.02 lakh crore in Q2 of 2014-15, showing a growth rate of 7.4 per cent over the corresponding quarter of previous year.

4. The economic activities which registered growth of over 7.0 percent in Q2 of 2015-16 over Q2 of 2014-15 are 'trade, hotels and transport & communication and services related to broadcasting', 'financial, insurance, real estate and professional services' and 'manufacturing'. The growth in the 'agriculture, forestry and fishing', 'mining and quarrying', 'electricity, gas, water supply & other utility services, 'construction' and 'public administration, defence and other services' is estimated to be 2.2 per cent, 3.2 percent, 6.7 per cent, 2.6 per cent and 4.7 per cent, respectively, during this period.

5. Industry analysis

The second quarter estimates are based on agricultural production during Kharif season of 2015-16 obtained from the Ministry of Agriculture, Department of Agriculture & Cooperation(DAC), abridged financial results of listed companies from BSE/NSE, Index of Industrial Production (IIP), monthly accounts of Union Government Expenditure maintained by Controller General of Accounts (CGA) and of State Government expenditure maintained by Comptroller and Auditor general of India (CAG) for the period July-September 2015-16. Performance of key indicators of sectors like transport including railways, road, air and water transport etc., communication, banking and insurance during the period July -September 2015-16 have been taken into account while compiling the estimates. Performance of the corporate sector during July-September, 2015-16 based on data received from BSE/NSE have been taken into account. Estimated growth in the indicator compiled on the basis of employee expenses, Profit before tax and depreciation of

listed companies deflated by appropriate price indices has been used to extrapolate the corporate sector estimates of the same quarter of the previous year.

Agriculture, forestry and fishing

5.1 Quarterly GVA at basic prices for Q2 2015-16 from ‘agriculture, forestry and fishing’ sector grew by 2.2 percent as compared to growth of 2.1 percent in Q2 2014-15. According to the information furnished by the Department of Agriculture and Cooperation (DAC), which has been used in compiling the estimate of GVA from agriculture in Q2 of 2015-16, the production of cereals, oilseeds and pulses registered growth rates of (-)1.8 percent, 8.5 percent and (-)1.1 percent respectively during the Kharif season of agriculture year 2015-16. Around 51.0 percent of GVA of this sector is based on the livestock products, forestry and fisheries, which registered a combined growth of above 6 percent in Q2 of 2015-16.

Mining and quarrying

5.2. Quarterly GVA at basic prices for Q2 2015-16 from ‘mining and quarrying’ sector grew by 3.2 percent as compared to growth of 1.4 percent in Q2 2014-15. As per the available information, private corporate sector growth in the mining sector as estimated for major listed companies at current prices is 5.4 percent in Q2 of 2015-16. The key indicators of mining sector, namely, production of coal, crude oil and natural gas and IIP mining registered growth rates of 0.9 per cent, 1.7 percent, 0.5 percent and 2.7 percent, during Q2 of 2015-16 as compared to 8.8 percent, (-)2.4 percent, (-)7.9 percent and 0.5 percent in Q2 of 2014-15.

Manufacturing

5.3 Quarterly GVA at basic prices for Q2 2015-16 from ‘manufacturing’ sector grew by 9.3 percent as compared to growth of 7.9 percent in Q2 2014-15. The private corporate sector growth (which has a share of around 65 percent in the manufacturing sector) as estimated from available data of listed companies with BSE and NSE is 8.1 percent at current prices during Q2 of 2015-16 and hence the growth of this sector at constant price is 9.3 percent. The quasi corporate and unorganized segment (which include individual proprietorship and partnerships and khadi & village Industries has a share of around 26 percent in the manufacturing sector) has been estimated using IIP of manufacturing. IIP manufacturing registered growth rates of 4.6 percent during Q2 of 2015-16 as compared to 0.4 percent in Q2 of 2014-15.

Electricity, Gas, water supply and other utility services

5.4 Quarterly GVA at basic prices for Q2 2015-16 from ‘Electricity, Gas, water supply and other utility services’ sector grew by 6.7 percent as compared to growth of 8.7 percent in Q2 2014-15. The key indicator of this sector, namely, IIP of Electricity registered growth rate of 6.8 percent during Q2 of 2015-16 as compared to 9.4 percent in Q2 of 2014-15.

Construction



5.5 Quarterly GVA at basic prices for Q2 2015-16 from 'Construction' sector grew by 2.6 percent as compared to growth of 8.7 percent in Q2 2014-15. Key indicators of construction sector, namely, production of cement and consumption of finished steel registered growth rates of 1.6 percent and 1.2 percent respectively during Q2 of 2015-16. The growth in the unaccounted construction which has a share of 12.0 percent in total construction sector is estimated to grow above 10.0 percent.

Trade, hotels and Transport & communication and services related to broadcasting

5.6. Quarterly GVA at basic prices for Q2 2015-16 from this sector grew by 10.6 percent as compared to growth of 8.9 percent in Q2 2014-15. Key indicator used for estimating GVA from Trade sector is the sales tax growth. As per the available monthly data on state accounts available from CAG website, sales tax collection grew by 6.1 percent during Q2 of 2015-16, which at constant prices is estimated at 11.1 percent. Among the other services sectors, the key indicators of railways, namely, the net tonne kilometres and passenger kilometres have shown growth rate of (-) 2.9 per cent and 1.1 percent respectively during Q2 of 2015-16. In case of other transport sectors, passengers handled by the civil aviation, cargo handled by the civil aviation and cargo handled at major ports registered growth rates of 17.0 percent, 3.5 percent and 3.9 percent, respectively, during Q2 of 2015-16. Sales of commercial vehicles registered 10.7 percent growth during Q2 of 2015-16 over Q2 of 2014-15.

Financial, insurance, real estate and professional services

5.7 Quarterly GVA at basic prices for Q2 2015-16 from this sector grew by 9.7 percent as compared to growth of 13.5 percent in Q2 2014-15. Major component of this industry is the real estate and professional services which has a share of 75.0 percent. The key indicators of this sector are the quarterly growth of corporate sector for real estate sector and computer related activities which as estimated from available data from listed companies at current prices is 3.6 percent and 15.6 percent, respectively, during Q2 of 2015-16. The other indicators of this sector, viz., aggregate bank deposits and bank credits have shown growth rates of 10.7 per cent, and 9.1 per cent, respectively as on September 2015 as against growth of 12.4 percent and 9.6 percent respectively as on September 2014.

Public administration and defence and other services

5.8 Quarterly GVA at basic prices for Q2 2015-16 from this sector grew by 4.7 percent as compared to growth of 7.1 percent in Q2 2014-15. The key indicator of this sector namely, union government expenditure net of interest payments grew by 1.2 percent during Q2 of 2015-16 as compared to 6.4 percent in Q2 of 2014-15.

(b) At current prices

6. GDP is derived by adding taxes on products net of subsidies on products to GVA at basic prices. GDP at current prices in Q2 of 2015-16 is estimated at ₹32.66 lakh crore, as against ₹30.80 lakh crore in Q2 of 2014-15, showing a growth rate of 6.0 percent. GVA at basic price at current prices in Q2 of 2015-16, is estimated at ₹30.26 lakh crore, as against ₹28.76 lakh crore in Q2, 2014-15, showing an increase of 5.2 per cent.

(c) Price indices used as deflators

7. The wholesale price index (WPI), in respect of the groups - food articles, minerals, manufactured products and all commodities, has declined by 0.5 per cent, 31.6 percent, 1.8 per cent, and 4.5 percent, respectively whereas electricity registered a growth of 4.5 percent during Q2 of 2015-16 over Q2 of 2014-15. The consumer price index has shown a rise of 3.9 per cent during Q2 of 2015-16 over Q2 of 2014-15.

II ESTIMATES OF EXPENDITURES ON GDP

8. 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

9. Private Final Consumption Expenditure (PFCE) at current prices is estimated at ₹19.60 lakh crore in Q2 of 2015-16 as against ₹18.09 lakh crore in Q2 of 2014-15. At constant (2011-12) prices, the PFCE is estimated at ₹15.41 lakh crore in Q2 of 2015-16 as against ₹14.43 lakh crore in Q2 of 2014-15. In terms of GDP, the rates of PFCE at current and constant (2011-2012) prices during Q2 of 2015-16 are estimated at 60.0 per cent and 55.9 per cent, respectively, as against the corresponding rates of 58.7 per cent and 56.2 per cent, respectively in Q2 of 2014-15. Growth rates of Private Final Consumption Expenditure at current and constant prices are estimated at 8.3 percent and 6.8 percent during Q2, 2015-16 as compared to 13.6 percent and 7.1 percent respectively during Q2 2014-15.

Government Final Consumption Expenditure

10. Government Final Consumption Expenditure (GFCE) at current prices is estimated at ₹4.52 lakh crore in Q2 of 2015-16 as against ₹4.23 lakh crore in Q2 of 2014-15. At constant (2011-2012) prices, the GFCE is estimated at ₹3.56 lakh crore in Q2 of 2015-16 as against ₹3.38 lakh crore in Q2 of 2014-15. In terms of GDP, the rates of GFCE at current and constant(2011-2012) prices during Q2 of 2015-16 are estimated at 13.8 per cent and 12.9 per cent, respectively, as against the corresponding rate of 13.7 per cent and 13.2 percent each in Q2 of 2014-15. Growth rates of Government Final Consumption Expenditure at current and constant prices are estimated at 6.9 percent and 5.2 percent respectively during Q2, 2015-16 as compared to 15.6 percent and 8.9 percent respectively during Q2 2014-15.

Gross Fixed Capital Formation

11. Gross Fixed Capital Formation (GFCF) at current prices is estimated at ₹9.24 lakh crore in Q2 of 2015-16 as against ₹8.89 lakh crore in Q2 of 2014-15. At constant (2011-2012) prices, the GFCF is estimated at ₹8.31 lakh crore in Q2 of 2015-16 as against ₹7.78 lakh crore in Q2 of 2014-15. In terms of GDP, the rates of GFCF at current and constant (2011-2012) prices during Q2 of 2015-16 are estimated at 28.3 per cent and 30.1 per cent, respectively, as against the corresponding rates of 28.9 per cent and 30.3 per cent, respectively in Q2 of 2014-15. Growth rates of Gross Fixed Capital Formation at current and constant prices are estimated at 3.9 percent and 6.8 percent during Q2 2015-16 as compared

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to 7.7 percent and 3.8 percent during Q2 2014-15.

12. Estimates of GVA at basic price by kind of economic activity and the Expenditures on GDP for Q2 and H1 (April-September) of 2013-14, 2014-15 and 2015-16 at constant (2011-12) and current prices, are given in Statements 1 to 8. Quarterly estimates of GDP for 2013-14 and 2014-15 at current and constant 2011-12 prices as per press release dated 29.05.2015 are given in Annexures I & II.

13. The next release of quarterly GDP estimate for the quarter October-December, 2015 (Q3 of 2015-16) will be on **08.02.2016**.



**STATEMENT 1: QUARTERLY ESTIMATES OF GVA AT BASIC PRICES
IN Q2 (JULY-SEPTEMBER) OF 2015-16
(at 2011-12 prices)**

Industry	GVA at Basic Price (₹ in crore)						Percentage change over previous year			
	2013-14		2014-15		2015-16		2014-15		2015-16	
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
1. agriculture, forestry & fishing	350052	286299	359258	292316	366124	298692	2.6	2.1	1.9	2.2
2. mining & quarrying	67555	61282	70488	62168	73289	64127	4.3	1.4	4.0	3.2
3. manufacturing	419403	404289	454620	436281	487134	476843	8.4	7.9	7.2	9.3
4. electricity, gas, water supply & other utility services	52498	53168	57794	57786	59657	61659	10.1	8.7	3.2	6.7
5. construction	182284	179756	194168	195396	207580	200473	6.5	8.7	6.9	2.6
6. trade, hotel, transport, communication & services related to broadcasting	406716	418670	456125	455995	514487	504425	12.1	8.9	12.8	10.6
7. financial, insurance, real estate & professional services	480626	509235	525122	578016	571740	634152	9.3	13.5	8.9	9.7
8. Public administration, defence & other services	284255	302759	292195	324231	300044	339329	2.8	7.1	2.7	4.7
GVA at Basic Price	2243389	2215458	2409770	2402189	2580056	2579701	7.4	8.4	7.1	7.4

**STATEMENT 2: QUARTERLY ESTIMATES OF EXPENDITURES OF GDP
IN Q2 (JULY-SEPTEMBER) OF 2015-16
(at 2011-12 prices)**

Item	Expenditures of Gross Domestic Product (₹ in crore)						RATES OF GDP AT MARKET PRICES (%)			
	2013-14		2014-15		2015-16		2014-15		2015-16	
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
1. Private Final Consumption Expenditure (PFCE)	1397414	1347339	1483613	1443019	1592806	1540972	58.5	56.2	58.7	55.9
2. Government Final Consumption Expenditure (GFCE)	301793	310658	306488	338349	310018	356058	12.1	13.2	11.4	12.9
3. Gross Fixed Capital Formation (GFCF)	708280	749396	769880	777597	807225	830687	30.4	30.3	29.8	30.1
4. Change in Stocks	40016	38574	41969	40276	44076	42945	1.7	1.6	1.6	1.6
5. Valuables	32,902	33,987	41528	36999	49589	53,592	1.6	1.4	1.8	1.9
6. Exports	546989	641533	596944	628508	558269	598744	23.6	24.5	20.6	21.7
7. <u>Less</u> Imports	655135	683004	631494	690643	597371	671194	24.9	26.9	22.0	24.3
8. Discrepancies	4,164	-71,977	-74273	-7811	-51615	5,182	-2.9	-0.3	-1.9	0.2
GDP	2376424	2366505	2534654	2566294	2712998	2756985	100.0	100.0	100.0	100.0
GDP (Percentage change over previous year)			6.7	8.4	7.0	7.4				

**STATEMENT 3: QUARTERLY ESTIMATES OF GVA AT BASIC PRICES
IN Q2 (JULY-SEPTEMBER) OF 2015-16
(at current prices)**

Industry	GVA at Basic Price (₹ in crore)						Percentage change over previous year			
	2013-14		2014-15		2015-16		2014-15		2015-16	
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
1. agriculture, forestry & fishing	400069	345321	435365	370464	463796	380194	8.8	7.3	6.5	2.6
2. mining & quarrying	69626	67575	76688	66578	77493	65575	10.1	-1.5	1.0	-1.5
3. manufacturing	450806	438539	507591	490257	540738	526413	12.6	11.8	6.5	7.4
4. electricity, gas, water supply & other utility services	57043	60642	70369	70303	73895	79359	23.4	15.9	5.0	12.9
5. construction	201914	206563	227760	233443	237780	228665	12.8	13.0	4.4	-2.0
6. trade, hotel, transport, communication & services related to broadcasting	444932	475242	530808	540553	585490	571538	19.3	13.7	10.3	5.7
7. financial, insurance, real estate & professional services	535206	588624	620278	696012	659453	733699	15.9	18.2	6.3	5.4
8. Public administration, defence & other services	320830	354829	359343	408703	391400	440572	12.0	15.2	8.9	7.8
GVA at Basic Price	2480425	2537334	2828202	2876313	3030045	3026014	14.0	13.4	7.1	5.2

**STATEMENT 4: QUARTERLY ESTIMATES OF EXPENDITURES OF GDP
IN Q2 (JULY-SEPTEMBER) OF 2015-16
(at current prices)**

Item	Expenditures of Gross Domestic Product (₹ in crore)						RATES OF GDP AT MARKET PRICES (%)			
	2013-14		2014-15		2015-16		2014-15		2015-16	
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
1. Private Final Consumption Expenditure (PFCE)	1589308	1592766	1809840	1809471	1988737	1959625	60.7	58.7	61.3	60.0
2. Government Final Consumption Expenditure (GFCE)	340749	365961	370775	422975	386365	452228	12.4	13.7	11.9	13.8
3. Gross Fixed Capital Formation (GFCF)	764938	826001	868821	889306	901827	923959	29.2	28.9	27.8	28.3
4. Change in Stocks	43931	42736	47755	46124	51008	48934	1.6	1.5	1.6	1.5
5. Valuables	35721	36898	43643	38882	49561	53335	1.5	1.3	1.5	1.6
6. Exports	615780	746872	711138	762430	668736	713183	23.9	24.8	20.6	21.8
7. <u>Less</u> Imports	768014	827311	780174	868242	744773	830164	26.2	28.2	23.0	25.4
8. Discrepancies	6,362	-72,255	-91620	-20888	-58754	-54,960	-3.1	-0.7	-1.8	-1.7
GDP	2628775	2711667	2980178	3080059	3242706	3266140	100.0	100.0	100.0	100.0
GDP (Percentage change over previous year)			13.4	13.6	8.8	6.0				

**STATEMENT 5: ESTIMATES OF GVA AT BASIC PRICES IN H1
(APRIL-SEPTEMBER) OF 2015-16
(at 2011-12 prices)**

Industry	APRIL-SEPTEMBER (H1)				
	GVA at Basic Price in H1 (₹ in crore)			Percentage change Over previous year H1	
	2013-14	2014-15	2015-16	2014-15	2015-16
1. agriculture, forestry & fishing	636351	651574	664816	2.4	2.0
2. mining & quarrying	128837	132656	137416	3.0	3.6
3. manufacturing	823692	890901	963977	8.2	8.2
4. electricity, gas, water supply & other utility services	105666	115580	121316	9.4	5.0
5. construction	362039	389564	408054	7.6	4.7
6. trade, hotel, transport, communication & services related to broadcasting	825386	912121	1018912	10.5	11.7
7. financial, insurance, real estate & professional services	989861	1103138	1205893	11.4	9.3
8. Public administration, defence & other services	587014	616426	639373	5.0	3.7
GVA at Basic Price	4458847	4811959	5159757	7.9	7.2

**STATEMENT 6: ESTIMATES OF EXPENDITURES OF GDP IN H1
(APRIL-SEPTEMBER) OF 2015-16
(at 2011-12 prices)**

Item	APRIL-SEPTEMBER (H1)				
	Expenditures of Gross Domestic Product in H1 (₹. in crore)			Rates of GDP at market prices (%) in H1	
	2013-14	2014-15	2015-16	2014-15	2015-16
1. Private Final Consumption Expenditure (PFCE)	2744753	2926632	3133778	57.4	57.3
2. Government Final Consumption Expenditure	612451	644837	666076	12.6	12.2
3. Gross Fixed Capital Formation (GFCF)	1457675	1547477	1637912	30.3	29.9
4. Change in Stocks	78590	82245	87021	1.6	1.6
5. Valuables	66889	78527	103181	1.5	1.9
6. Exports	1188522	1225451	1157013	24.0	21.2
7. <i>Less</i> Imports	1338139	1322137	1268565	25.9	23.2
8. Discrepancies	-67813	-82084	-46432	-1.6	-0.8
GDP	4742929	5100949	5469983	100.0	100.0
GDP (Percentage change over previous year)		7.5	7.2		

**STATEMENT 7: ESTIMATES OF GVA AT BASIC PRICES IN H1
(APRIL-SEPTEMBER) OF 2015-16
(at current prices)**

Industry	APRIL-SEPTEMBER (H1)				
	GVA at Basic Price in H1 (₹ in crore)			Percentage change over previous year H1	
	2013-14	2014-15	2015-16	2014-15	2015-16
1.agriculture,forestry&fishing	745390	805829	843990	8.1	4.7
2.mining&quarrying	137200	143267	143068	4.4	-0.1
3.manufacturing	889345	997848	1067151	12.2	6.9
4.electricity,gas,watersupply & other utility services	117685	140671	153254	19.5	8.9
5.construction	408476	461203	466445	12.9	1.1
6. trade, hotel, transport, communication & services related to broadcasting	920173	1071362	1157027	16.4	8.0
7.financial, insurance, real estate & professional services	1123830	1316289	1393152	17.1	5.8
8.Public administration, defence & other services	675659	768046	831972	13.7	8.3
GVA at Basic Price	5017759	5704515	6056060	13.7	6.2

**STATEMENT 8: ESTIMATES OF EXPENDITURES OF GDP IN H1
(APRIL-SEPTEMBER) OF 2015-16
(at current prices)**

Item	APRIL-SEPTEMBER (H1)				
	Expenditures of Gross Domestic Product in H1 (₹ in crore)			Rates of GDP at market prices (%) in H1	
	2013-14	2014-15	2015-16	2014-15	2015-16
1. Private Final Consumption Expenditure (PFCE)	3182074	3619311	3948362	59.7	60.7
2. Government Final Consumption Expenditure	706710	793750	838592	13.1	12.9
3. Gross Fixed Capital Formation (GFCF)	1590939	1758127	1825786	29.0	28.1
4. Change in Stocks	86667	93879	99942	1.5	1.5
5. Valuables	72619	82525	102896	1.4	1.6
6. Exports	1362652	1473569	1381919	24.3	21.2
7. <u>Less</u> Imports	1595325	1648416	1574937	27.2	24.2
8. Discrepancies	-65894	-112508	-113714	-1.9	-1.7
GDP	5340443	6060237	6508847	100.0	100.0
GDP (Percentage change over previous year)		13.5	7.4		

H1: April- September

QUARTERLY ESTIMATES OF GDP AT CONSTANT (2011-12) PRICES

Item	(₹ in crore)								GROWTH RATES			
	2013-14				2014-15				2014-15			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
GVA at basic prices from												
1. Agriculture, forestry & fishing	350052	286299	521745	421193	359258	292316	516049	415228	2.6	2.1	-1.1	-1.4
2. Mining & quarrying	67555	61282	68091	79453	70488	62168	69135	81271	4.3	1.4	1.5	2.3
3. Manufacturing	419403	404289	391951	442533	454620	436281	405873	479695	8.4	7.9	3.6	8.4
4. Electricity, gas ,water supply & other utility services	52498	53168	52664	53516	57794	57786	57232	55767	10.1	8.7	8.7	4.2
5. Construction	182284	179756	191656	205193	194168	195396	197508	207994	6.5	8.7	3.1	1.4
6. Trade, hotels, transport, communication and services related to broadcasting	406716	418670	434064	461063	456125	455995	466116	525963	12.1	8.9	7.4	14.1
7. Financial, real estate & professional services	480626	509235	390450	427026	525122	578016	442319	470455	9.3	13.5	13.3	10.2
8. Public administration, defence and Other Services	284255	302759	273636	296706	292195	324231	327484	297041	2.8	7.1	19.7	0.1
9. GVA at Basic Price	2243389	2215458	2324256	2386683	2409770	2402189	2481715	2533415	7.4	8.4	6.8	6.1
10. GDP	2376424	2366505	2504728	2673447	2534654	2566294	2668797	2874237	6.7	8.4	6.6	7.5
11. GFCE	301793	310658	216697	256972	306488	338349	276412	236561	12.1	13.2	10.4	8.2
12. PFCE	1397414	1347339	1481444	1477935	1483613	1443019	1543034	1594581	58.5	56.2	57.8	55.5
13. GFCF	708280	749396	771177	821386	769880	777597	789694	854802	30.4	30.3	29.6	29.7
14. CIS	40016	38574	37397	42223	41969	40276	37469	44284	1.7	1.6	1.4	1.5
15. Valuables	32902	33987	29936	37151	41528	36999	36010	53348	1.6	1.4	1.3	1.9
16. Exports of goods and services	546989	641533	609570	654912	596944	628508	607707	601191	23.6	24.5	22.8	20.9
17. Less Imports of goods and services	655135	683004	630287	667887	631494	690643	648145	609488	24.9	26.9	24.3	21.2
18. Discrepancies	4164	-71977	-11205	50753	-74273	-7811	26616	98959	-2.9	-0.3	1.0	3.4
19. GDP	2376424	2366505	2504728	2673447	2534654	2566294	2668797	2874237	100.0	100.0	100.0	100.0

QUARTERLY ESTIMATES OF GDP AT CURRENT PRICES

Item	(₹ in crore)								GROWTH RATES			
	2013-14				2014-15				2014-15			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
GVA at basic prices from												
1. Agriculture, forestry & fishing	400069	345321	643986	491776	435365	370464	648644	510034	8.8	7.3	0.7	3.7
2. Mining & quarrying	69626	67575	75143	86200	76688	66578	66049	66496	10.1	-1.5	-12.1	-22.9
3. Manufacturing	450806	438539	429764	489262	507591	490257	453846	532479	12.6	11.8	5.6	8.8
4. Electricity, gas, water supply & other utility services	57043	60642	62400	64135	70369	70303	69684	68238	23.4	15.9	11.7	6.4
5. Construction	201914	206563	222953	237379	227760	233443	230745	236469	12.8	13.0	3.5	-0.4
6. Trade, hotels, transport, communication and services related to broadcasting	444932	475242	498916	526971	530808	540553	540349	593573	19.3	13.7	8.3	12.6
7. Financial, real estate & professional services	535206	588624	455346	495447	620278	696012	518787	537028	15.9	18.2	13.9	8.4
8. Public administration, defence and Other Services	320830	354829	326950	352753	359343	408703	408752	364552	12.0	15.2	25.0	3.3
9. GVA at Basic Price	2480425	2537334	2715458	2743923	2828202	2876313	2936856	2908869	14.0	13.4	8.2	6.0
10. GDP	2628775	2711667	2928065	3076549	2980178	3080059	3166327	3314644	13.4	13.6	8.1	7.7
11. GFCE	340749	365961	261815	308942	370775	422975	344933	293387	12.4	13.7	10.9	8.9
12. PFCE	1589308	1592766	1801970	1788021	1809840	1809471	1934977	1979950	60.7	58.7	61.1	59.7
13. GFCF	764938	826001	861093	915824	868821	889306	891403	952591	29.2	28.9	28.2	28.7
14. CIS	43931	42736	41881	47679	47755	46124	42699	50096	1.6	1.5	1.3	1.5
15. Valuables	35721	36898	32500	40333	43643	38882	37843	56064	1.5	1.3	1.2	1.7
16. Exports of goods and services	615780	746872	726472	765589	711138	762430	732477	702130	23.9	24.8	23.1	21.2
17. Less Imports of goods and services	768014	827311	783411	811616	780174	868242	812168	739243	26.2	28.2	25.7	22.3
18. Discrepancies	6362	-72255	-14255	21777	-91620	-20888	-5837	19669	-3.1	-0.7	-0.2	0.6
19. GDP	2628775	2711667	2928065	3076549	2980178	3080059	3166327	3314644	100.0	100.0	100.0	100.0