



PRESS NOTE ON

QUARTERLY ESTIMATES OF GROSS DOMESTIC PRODUCT FOR THE THIRD QUARTER (OCTOBER-DECEMBER) OF 2012-13

CENTRAL STATISTICS OFFICE

MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION

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PRESS NOTE

**ESTIMATES OF GROSS DOMESTIC PRODUCT
FOR THE THIRD QUARTER (OCTOBER-DECEMBER) OF 2012-13**

The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation has released the estimates of Gross Domestic Product (GDP) for the third quarter (October-December) Q3 of 2012-13, both at constant (2004-05) and current prices, alongwith the corresponding quarterly estimates of Expenditure components of the GDP. The details of the estimates are presented below.

I ESTIMATES OF GDP BY ECONOMIC ACTIVITY

(a) At constant (2004-05) prices

2. Quarterly GDP at factor cost at constant (2004-05) prices for Q3 of 2012-13 is estimated at Rs. 14,11,594 crore, as against Rs. 13,51,252 crore in Q3 of 2011-12, showing a growth rate of 4.5 per cent over the corresponding quarter of previous year. Quarterly estimates and growth rates of 2011-12 have undergone revision on account of revision in annual estimates of 2010-11 and 2011-12. The revision in annual estimate of 2010-11 is mainly on account of using ASI data for 2010-11 and the new series of IIP for 2011-12 in the manufacturing sector. These changes have also resulted in changes in estimates of 'trade, hotels and restaurants' sector.

3. The economic activities which registered significant growth in Q3 of 2012-13 over Q3 of 2011-12 are, 'financing, insurance, real estate and business services' at 7.9 per cent, 'construction' at 5.8 per cent, 'community, social & personal services' at 5.4 per cent, 'trade, hotels, transport and communication' at 5.1 per cent and 'electricity, gas & water supply' at 4.5 per cent. The growth rate in 'agriculture, forestry & fishing', 'mining and quarrying' and 'manufacturing' is estimated at 1.1 per cent, (-) 1.4 per cent and 2.5 per cent, respectively in this period.

4. According to the second advance estimates of production of crops released on 8.2.2013 by the Department of Agriculture and Cooperation (DAC), which has been used in compiling the estimate of GDP from agriculture in Q3 of 2012-13, the production of coarse cereals and pulses during the Kharif season of 2012-13 is estimated to have declined by 4.8 per cent and 9.3 per cent respectively over the corresponding season in the previous agriculture year. Among the commercial crops, the production of oilseeds is estimated to have declined by 5.9 per cent during the Kharif season of 2012-13, while the production of sugarcane and cotton is expected to decline by 7.3 per cent and 4.0 per cent, respectively, during the agriculture year 2012-13. However, horticulture crops, livestock products are expected to grow at 3.5 per cent and 5.1 per cent respectively.

5. According to the latest estimates available on the Index of Industrial Production (IIP), the index of mining, manufacturing and electricity, registered growth rates of (-) 3.2 per cent, 2.6 per cent and 4.4 per cent, respectively in Q3 of 2012-13, as compared to the growth rates of (-) 4.2 per cent, 1.1 per cent and 9.6 per cent in these sectors in Q3 of 2011-12. In the mining sector, production of coal and crude oil registered growth rates of 1.5 per cent and 0.4 per cent in Q3 of 2012-13, as against the growth rates of 1.1 per cent and (-) 4.1 per cent in Q3 of 2011-12. The key indicators of construction sector, namely, cement and finished steel production registered growth rates of 2.7 per cent and 5.7 per cent, respectively in Q3 of 2012-13.

6. Among the services sectors, the key indicators of railways, namely, the net tonne kilometers and passenger kilometers have shown growth rates of 0.1 per cent and 3.1 per cent, respectively in Q3 of 2012-13, as against the growth rates of 5.3 per cent and 5.6 per cent, in the corresponding period of previous year. In the transport and communication sectors, the sale of commercial vehicles, cargo handled at major ports, cargo handled by the civil aviation and passengers handled by the civil aviation registered growth rates of (-) 4.7 per cent, (-) 2.7 per cent, (-) 5.0 per cent and (-)5.9 per cent, respectively in Q3 of 2012-13 over Q3 of 2011-12. The key indicators of banking, namely, aggregate bank deposits and bank credits have shown growth rates of 11.1 per cent and 15.2 per cent, respectively during April-December, 2012-13 over the corresponding period in 2011-12.

(b) At current prices

7. GDP at factor cost at current prices in Q3 of 2012-13, is estimated at Rs. 24,63, 775 crore, as against Rs. 21,91,132 crore in Q3, 2011-12, showing an increase of 12.4 per cent.

8. The wholesale price index (WPI), in respect of the groups food articles, non-food articles, fish, minerals, manufactured products, electricity and all commodities, has risen by 8.9 per cent, 12.9 per cent, 15.1 per cent, 6.6 per cent, 5.5 per cent, 13.2 per cent and 7.3 per cent, respectively during Q3 of 2012-13, over Q3 of 2011-12. The consumer price index for industrial workers (CPI-IW) has shown a rise of 10.1 per cent during Q3 of 2012-13 over Q3 of 2011-12.

II ESTIMATES OF EXPENDITURES ON GDP

9. 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

10. Private Final Consumption Expenditure (PFCE) at current prices is estimated at Rs.15,56,374 crore in Q3 of 2012-13 as against Rs. 13,71,972 crore in Q3 of 2011-12. At constant (2004-05) prices, the PFCE is estimated at Rs. 9,29,839 crore in Q3 of 2012-13 as against Rs. 8,88,613 crore in Q3 of 2011-12. In terms of GDP at market prices, the rates of PFCE at current and constant (2004-05) prices during Q3 of 2012-13 are estimated at 59.1 per cent and 61.7 per cent, respectively, as against the corresponding rates of 58.5 per cent and 61.4 per cent, respectively in Q3 of 2011-12.

Government Final Consumption Expenditure

11. Government Final Consumption Expenditure (GFCE) at current prices is estimated at Rs. 332777 crore in Q3 of 2012-13 as against Rs. 298362 crore in Q3 of 2011-12. At constant (2004-

05) prices, the GFCE is estimated at Rs. 1,81,803 crore in Q3 of 2012-13 as against Rs. 1,78,362 crore in Q3 of 2011-12. In terms of GDP at market prices, the rates of GFCE at current and constant (2004-05) prices during Q3 of 2012-13 are estimated at 12.6 per cent and 12.1 per cent, respectively, as against the corresponding rates of 12.7 per cent and 12.3 per cent, respectively in Q3 of 2011-12.

Gross Fixed Capital Formation

12. Gross Fixed Capital Formation (GFCF) at current prices is estimated at Rs. 7,55,466 crore in Q3 of 2012-13 as against Rs. 6,75,030 crore in Q3 of 2011-12. At constant (2004-05) prices, the GFCF is estimated at Rs. 4,88,580 crore in Q3 of 2012-13 as against Rs. 4,60,717 crore in Q3 of 2011-12. In terms of GDP at market prices, the rates of GFCF at current and constant (2004-05) prices during Q3 of 2012-13 are estimated at 28.7 per cent and 32.4 per cent, respectively, as against the corresponding rates of 28.8 per cent and 31.8 per cent, respectively in Q3 of 2011-12.

13. Estimates of GDP at factor cost by kind of economic activity and the Expenditures on GDP at market prices for Q3 and April-December, 2010-11, 2011-12 and 2012-13 at constant (2004-05) and current prices, are given in Statements 1 to 8.

14. The next release of quarterly GDP estimate for the quarter January-March, 2013 (Q4 of 2012-13) will be on **31.05.2013**.

STATEMENT 1: QUARTERLY ESTIMATE OF GDP FOR OCTOBER-DECEMBER (Q3) OF 2012-13

(at 2004-05 prices)

Item	GDP AT FACTOR COST (Rs. in crore)									PERCENTAGE CHANGE OVER PREVIOUS YEAR					
	2010-11			2011-12			2012-13			2011-12			2012-13		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
1. agriculture, forestry & fishing	163231	134678	224698	171966	138987	233894	176951	140655	236376	5.4	3.2	4.1	2.9	1.2	1.1
2. mining & quarrying	26318	25291	28083	26205	23942	27345	26234	24386	26971	-0.4	-5.3	-2.6	0.1	1.9	-1.4
3. manufacturing	189313	193941	201334	203349	199873	202665	203720	201445	207813	7.4	3.1	0.7	0.2	0.8	2.5
4. electricity, gas & water supply	22993	22685	22930	24508	24599	24686	26053	25426	25798	6.6	8.4	7.7	6.3	3.4	4.5
5. construction	94838	93093	97625	98410	99167	104350	109137	105811	110372	3.8	6.5	6.9	10.9	6.7	5.8
6. trade, hotels, transport & commn.	318593	323781	333815	348903	346452	356768	362903	365491	374992	9.5	7.0	6.9	4.0	5.5	5.1
7. financing, ins., real est. & bus. servs.	205748	208712	214128	229638	234460	238586	254543	256417	257511	11.6	12.3	11.4	10.8	9.4	7.9
8. community, social & personal servs.	139577	163084	152527	144517	173628	162959	155985	186639	171759	3.5	6.5	6.8	7.9	7.5	5.4
GDP at factor cost	1160611	1165264	1275140	1247495	1241106	1351252	1315526	1306270	1411594	7.5	6.5	6.0	5.5	5.3	4.5

STATEMENT 2: QUARTERLY ESTIMATE OF GDP FOR (Q3) OCTOBER-DECEMBER OF 2012-13

(at current prices)

Item	GDP AT FACTOR COST (Rs. in crore)									PERCENTAGE CHANGE OVER PREVIOUS YEAR					
	2010-11			2011-12			2012-13			2011-12			2012-13		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
1. agriculture, forestry & fishing	281616	239595	420540	332489	274539	467101	379558	305194	517439	18.1	14.6	11.1	14.2	11.2	10.8
2. mining & quarrying	45581	44842	50753	46169	43139	50544	52469	48405	54769	1.3	-3.8	-0.4	13.6	12.2	8.4
3. manufacturing	250693	257868	271045	292216	289720	297598	307772	309741	321857	16.6	12.4	9.8	5.3	6.9	8.2
4. electricity, gas & water supply	32193	32271	32620	35123	35609	36794	38830	42895	43522	9.1	10.3	12.8	10.6	20.5	18.3
5. construction	140199	139795	149575	159614	163548	174463	190270	187945	198030	13.8	17.0	16.6	19.2	14.9	13.5
6. trade, hotels, transport & commn.	415817	424105	445948	506681	504993	529152	559896	569349	594508	21.9	19.1	18.7	10.5	12.7	12.4
7. financing, ins., real est. & bus. servs.	276362	283677	294923	330340	340887	349904	394811	403391	407120	19.5	20.2	18.6	19.5	18.3	16.4
8. community, social & personal servs.	215562	257738	246449	243460	299609	285576	285202	349857	326530	12.9	16.2	15.9	17.1	16.8	14.3
GDP at factor cost	1658021	1679891	1911853	1946092	1952044	2191132	2208807	2216775	2463775	17.4	16.2	14.6	13.5	13.6	12.4

STATEMENT 3: QUARTERLY ESTIMATES OF EXPENDITURES OF GDP AT MARKET PRICES FOR OCTOBER-DECEMBER (Q3) OF 2012-13

(at 2004-05 prices)

Item	GDP AT MARKET PRICES (Rs. in crore)									Rates of GDP at market prices (%)					
	2010-11			2011-12			2012-13			2011-12			2012-13		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
1. Private Final Consumption Expenditure	753058	760342	814071	802762	808519	888613	818776	824734	929839	60.6	61.2	61.4	59.5	60.8	61.7
2. Government Final Consumption Expenditure	129868	125732	164955	140749	139196	178362	152390	150334	181803	10.6	10.5	12.3	11.1	11.1	12.1
3. Gross Fixed Capital Formation	415566	446242	468666	473501	463217	460717	451608	458517	488580	35.7	35.1	31.8	32.8	33.8	32.4
4. Change in Stocks	43818	44889	46600	31787	31244	31681	48016	47368	47132	2.4	2.4	2.2	3.5	3.5	3.1
5. Valuables	31673	32478	29981	36769	28172	32500	15589	26341	28140	2.8	2.1	2.2	1.1	1.9	1.9
6. Exports	268863	271453	317096	321392	324921	349317	344552	341878	341956	24.3	24.6	24.1	25.1	25.2	22.7
7. <u>Less</u> Imports	375971	375467	392970	444398	447373	487477	461669	509327	485898	33.5	33.9	33.7	33.6	37.5	32.2
8. Discrepancies	-43333	-63908	-80236	-37358	-27242	-6386	6015	16924	-24518	-2.8	-2.1	-0.4	0.4	1.2	-1.6
GDP at market prices	1223543	1241761	1368163	1325207	1320654	1447327	1375277	1356768	1507033	100.0	100.0	100.0	100.0	100.0	100.0

STATEMENT 4: QUARTERLY ESTIMATES OF EXPENDITURES OF GDP AT MARKET PRICES FOR OCTOBER-DECEMBER (Q3) OF 2012-13

(at current prices)

Item	GDP AT MARKET PRICES (Rs. in crore)									Rates of GDP at market prices (%)					
	2010-11			2011-12			2012-13			2011-12			2012-13		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
1. Private Final Consumption Expenditure	997629	1038211	1177940	1155088	1200758	1371972	1298594	1348787	1556374	55.9	57.8	58.5	56.0	58.3	59.1
2. Government Final Consumption Expenditure	192013	192591	255782	225611	228088	298362	270841	272274	332777	10.9	11.0	12.7	11.7	11.8	12.6
3. Gross Fixed Capital Formation	557848	599199	637520	669938	665953	675030	693870	707481	755466	32.4	32.0	28.8	29.9	30.6	28.7
4. Change in Stocks	56857	58484	61473	46038	45644	46886	74989	75308	75883	2.2	2.2	2.0	3.2	3.3	2.9
5. Valuables	41692	43355	41169	65602	50678	60268	39754	59984	61631	3.2	2.4	2.6	1.7	2.6	2.3
6. Exports	366589	380413	462084	487945	497296	552541	566626	567300	583957	23.6	23.9	23.6	24.4	24.5	22.2
7. <u>Less</u> Imports	484511	488282	531500	628650	636580	721219	713897	791231	781002	30.4	30.6	30.7	30.8	34.2	29.7
8. Discrepancies	19209	-33807	-55741	45752	26358	61785	89820	73528	48478	2.2	1.3	2.6	3.9	3.2	1.8
GDP at market prices	1747325	1790164	2048728	2067324	2078194	2345626	2320595	2313430	2633564	100.0	100.0	100.0	100.0	100.0	100.0

**STATEMENT 5: ESTIMATES OF GDP AT FACTOR COST IN
APRIL-DECEMBER OF 2012-13
(at 2004-05 prices)**

Industry	APRIL-DECEMBER				
	<i>(Rs. in crore)</i> Gross Domestic Product (April-December)			Percentage change Over previous year	
	2010-11	2011-12	2012-13	2011-12	2012-13
1. agriculture, forestry and fishing	522608	544846	553982	4.3	1.7
2. mining and quarrying	79692	77491	77591	-2.8	0.1
3. manufacturing	584588	605887	612978	3.6	1.2
4. electricity, gas and water supply	68607	73793	77278	7.6	4.7
5. construction	285555	301927	325320	5.7	7.7
6. trade, hotels, transport and communication	976190	1052122	1103386	7.8	4.9
7. financing, ins., real est. and Business services	628588	702684	768472	11.8	9.4
8. community, social and personal services	455188	481104	514383	5.7	6.9
GDP at factor cost	3601016	3839854	4033390	6.6	5.0

**STATEMENT 6: ESTIMATES OF EXPENDITURES OF GDP AT MARKET PRICES IN
APRIL-DECEMBER OF 2012-13
(at 2004-05 prices)**

Item	APRIL-DECEMBER				
	<i>(Rs. in crore)</i> Expenditures of Gross Domestic Product (April-December)			Rates of GDP at market prices (%)	
	2010-11	2011-12	2012-13	2011-12	2012-13
1. Private Final Consumption Expenditure	2327471	2499894	2573348	61.1	60.7
2. Government Final Consumption Expenditure	420555	458308	484528	11.2	11.4
3. Gross Fixed Capital Formation	1330473	1397435	1398705	34.1	33.0
4. Change in Stocks	135308	94712	142516	2.3	3.4
5. Valuables	94132	97441	70069	2.4	1.7
6. Exports	857412	995630	1028386	24.3	24.3
7. <u>Less</u> Imports	1144408	1379247	1456895	33.7	34.4
8. Discrepancies	-187477	-70986	-1578	-1.7	0.0
GDP at market prices	3833467	4093187	4239078	100.0	100.0

**STATEMENT 7: ESTIMATES OF GDP AT FACTOR COST IN
APRIL-DECEMBER OF 2012-13
(at current prices)**

Industry	APRIL-DECEMBER				
	<i>(Rs. in crore)</i>			Percentage change over previous year	
	Gross Domestic Product (April-December)			2011-12	2012-13
	2010-11	2011-12	2012-13	2011-12	2012-13
1. agriculture, forestry and fishing	941750	1074129	1202191	14.1	11.9
2. mining and quarrying	141176	139852	155642	-0.9	11.3
3. manufacturing	779605	879535	939370	12.8	6.8
4. electricity, gas and water supply	97084	107525	125247	10.8	16.5
5. construction	429569	497624	576245	15.8	15.8
6. trade, hotels, transport and communication	1285870	1540826	1723752	19.8	11.9
7. financing, ins., real est. and Business services	854962	1021132	1205321	19.4	18.0
8. community, social and personal services	719749	828645	961589	15.1	16.0
GDP at factor cost	5249765	6089268	6889357	16.0	13.1

**STATEMENT 8: ESTIMATES OF EXPENDITURES OF GDP AT MARKET PRICES
IN APRIL-DECEMBER OF 2012-13
(at current prices)**

Item	APRIL-DECEMBER				
	<i>(Rs. in crore)</i>			Rates of GDP at market prices (%)	
	Expenditures of Gross Domestic Product (April-December)			2011-12	2012-13
	2010-11	2011-12	2012-13	2011-12	2012-13
1. Private Final Consumption Expenditure	3213780	3727818	4203755	57.4	57.8
2. Government Final Consumption Expenditure	640385	752062	875891	11.6	12.1
3. Gross Fixed Capital Formation	1794568	2010921	2156816	31.0	29.7
4. Change in Stocks	176813	138568	226180	2.1	3.1
5. Valuables	126216	176548	161369	2.7	2.2
6. Exports	1209087	1537782	1717883	23.7	23.6
7. <i>Less</i> Imports	1504293	1986449	2286130	30.6	31.5
8. Discrepancies	-70339	133894	211826	2.1	2.9
GDP at market prices	5586217	6491143	7267589	100.0	100.0