

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

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**PRESS NOTE
ADVANCE ESTIMATES OF NATIONAL INCOME, 2012-13**

The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation has released the advance estimates of national income at constant (2004-05) and current prices, for the financial year 2012-13.

2. These advance estimates are based on anticipated level of agricultural and industrial production, analysis of budget estimates of government expenditure and performance of key sectors like, railways, transport other than railways, communication, banking and insurance, available so far. The advance estimates at current prices are derived by estimating the implicit price deflators (IPDs) at sectoral level from the relevant price indices. The salient features of these estimates are detailed below:

I ADVANCE ESTIMATES OF NATIONAL INCOME, 2012-13
Estimates at Constant (2004-05) Prices

Gross Domestic Product

3. Gross Domestic Product (GDP) at factor cost at constant (2004-05) prices in the year 2012-13 is likely to attain a level of Rs.55,03,476 crore, as against the First Revised Estimate of GDP for the year 2011-12 of Rs. 52,43,582 crore, released on 31st January 2013. The growth in GDP during 2012-13 is estimated at 5.0 per cent as compared to the growth rate of 6.2 per cent in 2011-12.

4. The sectors which registered growth rate of over 5 percent are 'Construction', 'trade, hotels, transport and communication', 'financing, insurance, real estate and business services', and 'community, social and personal services'. There may be slow growth in the sectors of 'agriculture, forestry and fishing' (1.8%), manufacturing (1.9%) and electricity, gas & water supply (4.9%). The growth in the mining and quarrying sector is estimated to be (0.4%).

Agriculture

5. The 'agriculture, forestry and fishing' sector is likely to show a growth of 1.8 per cent in its GDP during 2012-13, as against the previous year's growth rate of 3.6 per cent. 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 2012-13, production of foodgrains is expected to decline by 2.8 per cent as compared to growth of 5.2 per cent in the previous agriculture year. The production of cotton and sugarcane is also expected to decline by 4.0 per cent and 6.5 per cent, respectively, in 2012-13. Among the horticultural crops, production of fruits and vegetables is

expected to increase by 3.5 per cent during the year 2012-13 as against 5.1 percent in the previous year.

Industry

6. The manufacturing sector is likely to show a growth of 1.9 per cent in GDP during 2012-13. According to the latest estimates available on the Index of Industrial Production (IIP), the index of manufacturing and electricity registered growth rates of 1.0 per cent and 4.4 per cent, respectively during April-November, 2012-13, as compared to the growth rates of 4.2 per cent and 9.5 per cent in these sectors during April-November, 2011-12. The mining sector is likely to show a growth of 0.4 per cent in 2012-13 as against negative growth of 0.6 per cent during 2011-12. The construction sector is likely to show a growth rate of 5.9 per cent during 2012-13 as against growth of 5.6 per cent in the previous year. The key indicators of construction sector, namely, cement production and steel consumption have registered growth rates of 6.1 per cent and 3.9 per cent, respectively during April-December, 2012-13.

Services

7. The estimated growth in GDP for the trade, hotels, transport and communication sectors during 2012-13 is placed at 5.2 per cent as against growth of 7.0 percent in the previous year. This is mainly on account of decline of 3.4 per cent and 4.8 per cent respectively in passengers and cargo handled in civil aviation and decline of 3.1 per cent in cargo handled at major sea ports during April-November, 2012-13. There has been an increase of 4.3 per cent in stock of telephone connections as on November 2012. The sales of commercial vehicles witnessed an increase of 0.74 per cent per cent in April-December 2012. The sector, 'financing, insurance, real estate and business services', is expected to show a growth rate of 8.6 per cent during 2012-13, on account of 11.1 per cent growth in aggregate deposits and 15.2 per cent growth in bank credit as on December 2012 (against the respective growth rates of 17.2 per cent and 16.0 per cent in the corresponding period of previous year). The growth rate of 'community, social and personal services' during 2012-13 is estimated to be 6.8 per cent.

National Income

8. The net national income (NNI) at factor cost, also known as national income, at 2004-05 prices is likely to be Rs.47,64,819 crore during 2012-13, as against the previous year's First Revised Estimate of Rs. 45,72,075 crore. In terms of growth rates, the national income registered a growth rate of 4.2 per cent in 2012-13 as against the previous year's growth rate of 6.1 per cent.

Per Capita Income

9. The per capita income in real terms (at 2004-05 prices) during 2012-13 is likely to attain a level of Rs.39,143 as compared to the First Revised Estimate for the year 2011-12 of Rs. 38,037. The growth rate in per capita income is estimated at 2.9 per cent during 2012-13, as against the previous year's estimate of 4.7 per cent.

Estimates at Current Prices

Gross Domestic Product

10. GDP at factor cost at current prices in the year 2012-13 is likely to attain a level of Rs. 94,61,979 crore, showing a growth rate of 13.3 per cent over the First Revised Estimate of GDP for the year 2011-12 of Rs. 83,53,495 crore.

National Income

11. The NNI at factor cost at current prices is anticipated to be Rs. 83,68,571 crore during 2012-13, as compared to Rs. 73,99,934 crore during 2011-12, showing a rise of 13.1 per cent.

Per Capita Income

12. The per capita income at current prices during 2012-13 is estimated to be Rs. 68,747 as compared to Rs. 61,564 during 2011-12, showing a rise of 11.7 per cent.

II ESTIMATES OF EXPENDITURES ON GDP, 2012-13

13 Alongwith the Advance Estimates of GDP by economic activity, the CSO is also releasing the Advance Estimates of expenditures of the GDP at current and constant (2004-05) prices. These estimates have been compiled using the data on indicators available from the same sources as those used for compiling GDP estimates by economic activity, detailed data available on merchandise trade in respect of imports and exports, balance of payments, and monthly accounts of central government. As various components of expenditure on gross domestic product, namely, consumption expenditure and capital formation, are normally measured at market prices, the discussion in the following paragraphs is in terms of market prices only.

Private Final Consumption Expenditure

14. Private Final Consumption Expenditure (PFCE) at current prices is estimated at Rs. 57,05,857 crore in 2012-13 as against Rs. 50,56,219 crore in 2011-12. At constant (2004-05) prices, the PFCE is estimated at Rs. 34,72,980 crore in 2012-13 as against Rs. 33,34,900 crore in 2011-12. In terms of GDP at market prices, the rates of PFCE at current and constant (2004-05) prices during 2012-13 are estimated at 56.9 per cent and 59.7 per cent, respectively, as against the corresponding rates of 56.3 per cent and 59.2 per cent, respectively in 2011-12.

Government Final Consumption Expenditure

15. Government Final Consumption Expenditure (GFCE) at current prices is estimated at Rs. 11,86,726 crore in 2012-13 as against Rs 10,42,677 crore in 2011-12. At constant (2004-05) prices, the GFCE is estimated at Rs. 6,60,630 crore in 2012-13 as against Rs. 6,34,559 crore in 2011-12. In terms of GDP at market prices, the rates of GFCE at current and constant (2004-05) prices during 2012-13 are estimated at 11.8 per cent and 11.4 per cent, respectively, as against the corresponding rates of 11.6 per cent and 11.3 per cent, respectively in 2011-12.

Gross Fixed Capital Formation

16. Gross Fixed Capital Formation (GFCF) at current prices is estimated at Rs. 29,93,873 crore in

2012-13 as against Rs. 27,49,072 crore in 2011-12. At constant (2004-05) prices, the GFCF is estimated at Rs. 19,44,279 crore in 2012-13 as against Rs.18,97,309 crore in 2011-12. In terms of GDP at market prices, the rates of GFCF at current and constant (2004-05) prices during 2012-13 are estimated at 29.9 per cent and 33.4 per cent, respectively, as against the corresponding rates of 30.6 per cent and 33.7 per cent, respectively in 2011-12. The rates of Change in Stocks and Valuables at current prices during 2012-13 are estimated at 3.0 per cent and 2.4 per cent, respectively.

17. Estimates of gross/net national product, gross/net domestic product and per capita income, alongwith GDP at factor cost by kind of economic activity and the Expenditures on GDP for the years 2010-11 and 2011-12 and 2012-13, at constant (2004-05) and current prices are given in Statements 1 to 6.

STATEMENT 1: Advance Estimates of National Income and Expenditures on GDP, 2012-13

(At 2004-05 prices)

Item	2010-11 (2 nd RE)	2011-12 (1 st RE)	2012-13 (AE)
A. ESTIMATES AT AGGREGATE LEVEL			
1. NATIONAL PRODUCT (Rs. Crore)			
1.1 Gross National Income (GNI) at factor cost	4,882,249	5,196,848 (6.4)	5,447,169 (4.8)
1.2 Net National Income (NNI) at factor cost	4,310,195	4,572,075 (6.1)	4,764,819 (4.2)
2. DOMESTIC PRODUCT (Rs. Crore)			
2.1 Gross domestic product (GDP) at factor cost	4,937,006	5,243,582 (6.2)	5,503,476 (5.0)
2.2 Gross domestic product (GDP) at market prices	5,296,108	5,631,379 (6.3)	5,818,308 (3.3)
2.3 Net domestic product (NDP) at factor cost	4,364,952	4,618,809 (5.8)	4,821,126 (4.4)
B. ESTIMATES AT PER CAPITA LEVEL			
Population (million)	1,186	1,202	1,217
Per capita NNI at factor cost (Rs.)	36,342	38,037 (4.7)	39,143 (2.9)
Per capita GDP at factor cost (Rs.)	41,627	43,624	45,211

Note: The figures in parenthesis show the percentage change over previous year

1st RE: First Revised Estimate; 2nd RE: Second Revised Estimate; AE: Advance Estimate

STATEMENT 2: Advance Estimates of National Income for the year 2012-13

(At current prices)

Item	2010-11 (2 nd RE)	2011-12 (1 st RE)	2012-13 (AE)
A. ESTIMATES AT AGGREGATE LEVEL			
1. NATIONAL PRODUCT (Rs. Crore)			
1.1 Gross National Income (GNI) at factor cost	7,185,160	8,276,665 (15.2)	9,362,079 (13.1)
1.2 Net National Income (NNI) at factor cost	6,422,359	7,399,934 (15.2)	8,368,571 (13.1)
2. DOMESTIC PRODUCT (Rs. Crore)			
2.1 Gross domestic product (GDP) at factor cost	7,266,967	8,353,495 (15.0)	9,461,979 (13.3)
2.2 Gross domestic product (GDP) at market prices	7,795,314	8,974,947 (15.1)	10,028,118 (11.7)
2.3 Net domestic product (NDP) at factor cost	6,504,166	7,476,764 (15.0)	8,468,471 (13.3)
2.4 Gross National Disposable Income	7,955,508	9,203,019	10,275,218
B. ESTIMATES AT PER CAPITA LEVEL			
Population (million)	1,186	1,202	1,217
Per capita NNI at factor cost (Rs.)	54,151	61,564 (13.7)	68,747 (11.7)
Per capita GDP at factor cost (Rs.)	61,273	69,497	77,729

Note: The figures in parenthesis show the percentage change over previous year

1st RE: First Revised Estimate; 2nd RE: Second Revised Estimate; AE: Advance Estimate

**STATEMENT 3: Advance Estimates of GDP at Factor Cost by Economic Activity
(at constant 2004-05 prices)**

(Rs. in crore)

Industry	2010-11	2011-12	2012-13	Percentage change over previous year	
	(2 nd RE)	(1 st RE)	(AE)	2011-12	2012-13
1. agriculture, forestry & fishing	713,477	739,495	752,746	3.6	1.8
2. mining & quarrying	108,938	108,249	108,713	-0.6	0.4
3. manufacturing	801,476	823,023	838,541	2.7	1.9
4. electricity, gas & water supply	92,773	98,814	103,642	6.5	4.9
5. construction	390,692	412,412	436,637	5.6	5.9
6. trade, hotels, transport and communication	1,345,660	1,440,312	1,514,593	7.0	5.2
7. financing, insurance, real estate & business services	849,632	948,808	1,030,633	11.7	8.6
8. community, social & personal services	634,358	672,469	717,971	6.0	6.8
9. GDP at factor cost	4,937,006	5,243,582	5,503,476	6.2	5.0

1st RE: First Revised Estimate; 2nd RE: Second Revised Estimate; AE: Advance Estimate

**STATEMENT 4: Advance Estimates of GDP at Factor Cost by Economic Activity
(at current prices)**

(Rs. in crore)

Industry	2010-11	2011-12	2012-13	Percentage change over previous year	
	(2 nd RE)	(1 st RE)	(AE)	2011-12	2012-13
1. agriculture, forestry & fishing	1,306,942	1,465,753	1,643,145	12.2	12.1
2. mining & quarrying	196,092	201,076	224,619	2.5	11.7
3. manufacturing	1,080,750	1,202,086	1,294,278	11.2	7.7
4. electricity, gas & water supply	131,008	144,817	171,281	10.5	18.3
5. construction	595,454	685,204	780,229	15.1	13.9
6. trade, hotels, transport and communication	1,774,708	2,102,558	2,370,953	18.5	12.8
7. financing, insurance, real estate & business services	1,165,901	1,384,481	1,623,458	18.7	17.3
8. community, social & personal services	1,016,112	1,167,520	1,354,016	14.9	16.0
9. GDP at factor cost	7,266,967	8,353,495	9,461,979	15.0	13.3

1st RE: First Revised Estimate; 2nd RE: Second Revised Estimate; AE: Advance Estimate

STATEMENT 5: EXPENDITURES OF GDP AT MARKET PRICES IN 2012-13
(at 2004-05 prices)

Item	(Rs. in crore)			RATES OF GDP AT MARKET PRICES (%)	
	Expenditures of Gross Domestic Product			2011-12	2012-13
	2010-11 (2 nd RE)	2011-12 (1 st RE)	2012-13 (AE)		
1. Private Final Consumption Expenditure (PFCE)	3,088,880	3,334,900	3,472,980	59.2	59.7
2. Government Final Consumption Expenditure	584,352	634,559	660,630	11.3	11.4
3. Gross Fixed Capital Formation (GFCF)	1,817,584	1,897,309	1,944,279	33.7	33.4
4. Change in Stocks	185,509	128,655	189,888	2.3	3.3
5. Valuables	125,191	133,454	109,292	2.4	1.9
6. Exports	1,195,764	1,379,225	1,448,883	24.5	24.9
7. <i>Less</i> Imports	1,545,163	1,877,197	1,983,691	33.3	34.1
8. Discrepancies	-156,009	475	-23,952	0.0	-0.4
GDP at market prices	5,296,108	5,631,379	5,818,308	100.0	100.0

1st RE: First Revised Estimate; 2nd RE: Second Revised Estimate; AE: Advance Estimate

STATEMENT 6: EXPENDITURES OF GDP AT MARKET PRICES IN 2012-13
(at current prices)

Item	(Rs. in crore)			RATES OF GDP AT MARKET PRICES (%)	
	Expenditures of Gross Domestic Product			2011-12	2012-13
	2010-11 (2 nd RE)	2011-12 (1 st RE)	2012-13 (AE)		
1. Private Final Consumption Expenditure (PFCE)	4,349,889	5,056,219	5,705,857	56.3	56.9
2. Government Final Consumption Expenditure	891,033	1,042,677	1,186,726	11.6	11.8
3. Gross Fixed Capital Formation (GFCF)	2,474,464	2,749,072	2,993,873	30.6	29.9
4. Change in Stocks	245,113	189,384	304,678	2.1	3.0
5. Valuables	162,836	242,968	239,372	2.7	2.4
6. Exports	1,710,193	2,143,647	2,435,451	23.9	24.3
7. <i>Less</i> Imports	2,050,182	2,722,454	3,134,710	30.3	31.3
8. Discrepancies	11,968	273,433	296,871	3.0	3.0
GDP at market prices	7,795,314	8,974,947	10,028,118	100.0	100.0

1st RE: First Revised Estimate; 2nd RE: Second Revised Estimate; AE: Advance Estimate