#### PRESS NOTE

**ON** 

# PROVISIONAL ESTIMATES OF ANNUAL NATIONAL INCOME 2014-15 AND

QUARTERLY ESTIMATES OF
GROSS DOMESTIC PRODUCT
FOR THE FOURTH QUARTER (Q4) 2014-15



# CENTRAL STATISTICS OFFICE MINISTRY OF STATISTICS & PROGRAMME IMPLEMENTATION GOVERNMENT OF INDIA





## MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION GOVERNMENT OF INDIA

Dated the <u>8Jyaistha</u>, <u>1937Saka</u> 29<sup>th</sup> May, 2015

#### PRESS NOTE

#### PROVISIONAL ESTIMATES OF ANNUAL NATIONAL INCOME, 2014-15 AND QUARTERLY ESTIMATES OF GROSS DOMESTIC PRODUCT, 2014-15

The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation, has released the provisional estimates of national income for the financial year 2014-15 and quarterly estimates of Gross Domestic Product (GDP) for the fourth quarter (January-March) of 2014-15, both at constant (2011-12) and current prices.

- 2. The CSO has also released the corresponding annual and quarterly estimates of expenditure components of the GDP in current and constant (2011-12) prices, namely the private final consumption expenditure, government final consumption expenditure, gross fixed capital formation, change in stocks, valuables, and net exports.
- 3. GDP growth rates for 2014-15 and Q1,Q2,Q3 and Q4 of 2014-15 at constant (2011-12) and current prices are given below:

Growth	Rates of GDP	
	Constant	Current prices
	prices(2011-12)	
Annual2014-15	7.3	10.5
Q1 2014-15(April-June)	6.7	13.4
Q2 2014-15 (July-Sep)	8.4	13.6
Q3 2014-15 (Oct-Dec)	6.6	8.1
Q4 2014-15 (Jan-Mar)	7.5	7.7

Estimates including growth rates for Q1, Q2 and Q3 released earlier have been revised according to the revision policy of this Ministry.

#### I. PROVISIONAL ESTIMATES OF NATIONAL INCOME, 2014-15

4. The advance estimates of national income for the year 2014-15 were released on 9<sup>th</sup> February, 2015. These estimates have now been revised incorporating latest estimates of agricultural production, index of industrial production and performance of key sectors like, railways, transport other than railways, communication, banking, insurance and government expenditure. Early results on the performance of corporate sector for April-Dec 2014 which were used in the advance estimates have been







revised on the basis of latest available information. The information on corporate performance as available from company finance studies of RBI supplemented with the information available from advance filings with Bombay Stock Exchange and National Stock Exchange.

- 5. The salient features of these estimates are detailed below:
  - (a) Estimates at constant (2011-12) prices

#### Gross Domestic Product

6. Real GDP or GDP at constant (2011-12) prices in the year 2014-15 is now estimated at ₹106.44lakhcrore (as against ₹106.57lakhcrore estimated earlier on 9<sup>th</sup> February, 2015), showing a growth rate of 7.3percent(as against 7.4 percent estimated earlier) over the New Series/First RevisedEstimates of GDP for the year 2013-14of ₹99.21lakh crore, released on 30<sup>th</sup> January 2015.

#### Gross Value Added (GVA)at Basic Prices

- 7. Real GVA, i.e, GVA at basic constant prices (2011-12)in the year 2014-15 is now estimated at ₹98.27 lakh crore (as against ₹98.58 lakh crore estimated earlier on 9<sup>th</sup> February, 2015), showing a growth rate of 7.2 percent(as against 7.5 percent estimated earlier) over the New Series/First Revised Estimates of GDP for the year 2013-14 of₹91.70 lakh crore, released on 30<sup>th</sup> January 2015.
- 8. The sectors which registered growth rate of over 7.0 percent are 'trade, hotels, transport,communication and services related to broadcasting', 'financial, real estate and professional services', 'electricity, gas, water supply& other utility services, 'public administration, defence and other services' and 'manufacturing'. The growth in the 'agriculture, forestry and fishing', 'mining and quarrying' and 'construction' is estimated to be 0.2 per cent, 2.4 per cent and 4.8 per cent respectively.

#### Agriculture

9. In the agriculture sector, the third advance estimates of crop production released by the Ministry of Agriculture showed downward revision as compared to their second advance estimates in food grain production (251.12 million Tonnes from 257.07million Tonnes) for the year 2014-15 registering a decline of 2.3 percent as compared to second advance estimates and decline of 5.4 percent as compared to the final estimates of 2013-14. According to the second advance estimate of horticulture crops, fruits and vegetables registered growth of 2.1 percent. Due to this revision in the production, 'agriculture, forestry and fishing' sector in 2014-15 has shown a growth rate of 0.2 percent, as against the growth rate of 1.1 percent in the Advance estimates.







#### **Industry**

- 10. In the case of 'mining and quarrying', the Index of Industrial Production of mining registered growth of 1.4percent during 2014-15as against estimated growth rate of 1.3percentused for compiling Advance Estimates. Production of coal and crude oil registered growth rates of 8.2percent and (-)0.9percent in whole year of 2014-15 as compared to growth rates of 9.1 percent and (-) 0.9 percentduring April to December, 2014. The growth of 'mining &quarrying' is now estimated at 2.4 percent, as against the Advance Estimate growth of 2.3 percent.
- 11. Similarly, the IIP of manufacturing registered a growth rate of 2.3percent during the whole year of 2014-15, as against the estimated growth rate of 1.6percentfor compiling Advance Estimates. Due to this change, the growth of 'manufacturing' sector is now estimated at 7.1percent, as against the Advance Estimate growth of 6.8percent. In addition, the corporate performance of the manufacturing sector has also been taken into account.
- 12. The key indicators of construction sector, namely, cement and consumption of finished steel registered growth of 5.6percent and 3.1 percent, respectively in 2014-15as against 7.9percent and 1.5percent, respectively during April-December 2014. Consequently, the growth of the sector is revised to 4.8 percent as against 4.5 percent in the Advance Estimates.

#### Services

- 13. The 'Trade, hotels, transport, communicationandservices related to broadcasting sectors' have registered a growth of 10.7 percent in 2014-15 as against 8.4 percent in the advance estimate released in February, 2015.In this sector, the sale of commercial vehicles, cargo handled at major sea ports, cargo handled by the civil aviation and passengers handled by the civil aviation registered growth rates of (-) 2.8per cent, 4.7 percent, 7.0 per cent and 12.2 per cent respectively during April-March of 2014-15 against (-)5.7 percent, 5.0 percent, 8.1 percent, 10.6 percent in the advance estimates. The sales tax collection during 2014-15 registered growth of 9.3 percent. Indicators of Railways sector, namely, Net Tonne Kilometers and Passenger Kilometers have shown growth of 5.2 and 2.7 percent respectively during 2014-15 as against 5.8 and 2.7 percent in the advance estimates. Further, private corporate sector registered significant growth in the tradeand communication sector during 2014-15.
- 14. The sector, 'financial, real estate and professional services', has shown a growth rate of 11.5 per cent during 2014-15 as compared to growth rate of 13.7 per cent in the advance estimates. The key indicators of banking, namely, aggregate bank deposits and bank credits have shown growth of 10.9 percent and 9.2 percent, respectively as on 31 st March, 2015 corresponding to 31 st March, 2014, as compared to growth of 11.5 percent and 10.5 percent respectively used in advance estimates.
- 15. The sector Public administration, defence and other services' has shown a growth rate of 7.2 per cent in the provisional estimates, as against the growth rate of 9.0 per cent in the advance estimates, mainly due to fall in total expenditure of Central Government than anticipated. The Central Government revenue expenditure net of interest payments showed anincrease of 8.5 per centduring April-Dec 2014-15 which was used for estimation in the advance estimates, whereas during April-2014-March 2015, Central Government revenue expenditure net of interest payments showed an increase of only 5.6 per cent.







#### **Gross National Income**

16. The Gross National Income (GNI) at 2011-12 prices is now estimated at ₹105.13lakh crore (as compared to ₹105.28 lakh crore estimated on 9<sup>th</sup> February 2015), during 2014-15, as against the previous year's New Series/First Revised Estimate of ₹98lakh crore. In terms of growth rates, the gross national income is estimated to have risen by 7.3percent during 2014-15, in comparison to the growth rate of 6.8 percent in 2013-14.

#### Per Capita Net National Income

17. The per capita net national income in real terms (at 2011-12 prices) during 2014-15 is estimated to have attained a level of ₹74104 (as against ₹74193 estimated on 9<sup>th</sup> February, 2015), as compared to the New Series/First Revised Estimates for the year 2013-14 of ₹69959. The growth rate in per capita income is estimated at 5.9 percent during 2014-15 as against 5.4 percent during 2013-14.

#### (b) Estimates at current prices

#### Gross Domestic Product

18. GDP at current prices in the year 2014-15 is estimated at ₹125.41lakhcrore, showing a growth rate of 10.5percent over the New Series/First RevisedEstimates of GDP for the year 2013-14 of ₹113.45lakhcrore, released on 30<sup>th</sup> January 2015.

#### Gross National Income

19. The GNI atcurrent prices is now estimated at ₹123.84 lakh crore during 2014-15, as compared to₹112.05lakh crore during 2013-14, showing a rise of 10.5percent.

#### Per Capita Net National Income

- 20. The per capita income at current prices during 2014-15 is estimated to have attained a level of ₹87748 as compared to the New Series/First RevisedEstimates for the year 2013-14 of ₹80388 showing a rise of 9.2percent.
- 21 The wholesale price index (WPI), in respect of the groups, food articles, manufactured products, electricity and all commodities, has risen by 6.1 per cent, 2.4 per cent, 5.7 per cent and 2.0 per cent, respectively during 2014-15. The WPI of minerals has declined by 10.7 percent during 2014-15. The consumer price index has shown a rise of 6.4 per cent during 2014-15.

#### II ANNUAL ESTIMATES OF EXPENDITURES ON GDP, 2014-15

Along with the ProvisionalEstimates of GDP by economic activity, the CSO is also releasing the estimates of expenditures of the GDP at current and constant (2011-12) 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 expenditure of Central Government. As various components of expenditure on gross domestic product, namely, consumption expenditure and capital formation are discussed in the following paragraphs.

#### **Private Final Consumption Expenditure**

23. Private Final Consumption Expenditure (PFCE) at current prices is estimated at ₹75.34lakhcrore in 2014-15 as against ₹67.72lakhcrore in 2013-14. At constant (2011-12) prices, the PFCE is estimated at ₹60.64lakhcrore in 2014-15 as against ₹57.04lakhcrore in 2013-14. In terms of GDP, the rates of PFCE at current and constant (2011-12) prices during 2014-15 are estimated at 60.1percent and 57.0percent, respectively, as against the corresponding rates of 59.7percent and 57.5percent, respectively in 2013-14.

#### **Government Final Consumption Expenditure**

24. Government Final Consumption Expenditure (GFCE) at current prices is estimated at ₹14.32 lakh crore in 2014-15 as against ₹12.77 lakh crore in 2013-14. At constant (2011-12) prices, the GFCE is estimated at ₹11.58 lakh crore in 2014-15as against ₹10.86 lakh crore in 2013-14. In terms of GDP, the rates of GFCE at current and constant (2011-12) prices during 2014-15are estimated at 11.4 percent and 10.9 percent, respectively, as against the corresponding rates of 11.3percent and 10.9percent, respectively in 2013-14.

#### **Gross Fixed Capital Formation**

- Gross Fixed Capital Formation (GFCF) at current prices is estimated at ₹36.02 lakh crore in 2014-15 as against ₹ 33.68 lakh crore in 2013-14. At constant (2011-12) prices, the GFCF is estimated at ₹31.92 lakh crore in 2014-15 as against ₹30.50 lakh crore in 2013-14. In terms of GDP, the rates of GFCF at current and constant (2011-12) prices during 2014-15 are estimated at 28.7 percent and 30.0 percent, respectively, as against the corresponding rates of 29.7 percent and 30.7 percent, respectively in 2013-14. The rates of Change in Stocks and Valuables at current prices during 2014-15 are estimated at 1.5 percent and 1.4 percent, respectively.
- 26. The rates of discrepancies at current and constant (2011-12) prices during 2014-15 are estimated at (-)0.8 percent and 0.4 percent, respectively of the GDP, as against the corresponding rate of (-) 0.5 percent and (-)0.3percentrespectively in 2013-14.
- 27. Estimates of gross/net national income and per capita income, along with GVA at basic prices by kind of economic activity and the Expenditures on GDP for the years 2012-13, 2013-14 and 2014-15 at constant (2011-12) and current prices are given in Statements 1 to 4.







#### III QUARTERLY ESTIMATES OF GDP FOR Q4 (JANUARY-MARCH), 2014-15

#### (a) Estimates at constant (2011-12) prices

- 28. The four quarters of a financial year are denoted by Q1, Q2, Q3 and Q4. GDP at constant (2011-12) prices in Q4 of 2014-15 is estimated at ₹28.74 lakh crore, as against ₹26.73 lakh crore in Q4 of 2013-14, showing a growth rate of 7.5percent. GVA at basic prices at constant (2011-12) prices in Q4 of 2014-15 is estimated at ₹25.33lakhcrore, as against ₹23.87 lakh crore in Q4 of 2013-14, showing a growth rate of 6.1percent.
- 29. Growth rates in various sectors are as follows: 'agriculture, forestry and fishing' (-1.4 percent), 'mining and quarrying' (2.3 percent), 'manufacturing' (8.4 percent), 'electricity, gas, water supply and other utility services' (4.2 percent) 'construction' (1.4 percent), 'trade, hotels, transport and communication' (14.1 percent), 'financial, real estate and professional services' (10.2 percent), and 'Public administration, defence and other Services' (0.1 percent).
- 30. According to the latest estimates available on the IIP, the index of mining, manufacturing and electricity registered growth rates of 0.2 percent, 3.6 percent and 3.7 percent respectively, in Q4 of 2014-15, as compared to the growth rates of 1.8 percent, (-)1.6 percent and 7.6 percent respectively in these sectors in Q4, 2013-14.
- 31. The key indicators of railways, namely, the net tonne kilometers and passenger kilometers have shown growth rates of 3.5 percent and 2.4 percent, respectively in Q4 of 2014-15, as against the growth rates 1.2 percent and 0.8 percent, in the corresponding period of previous year. In the transport and communication sectors, the sale of commercial vehicles and cargo handled at major ports, registered growth rates of 3.5 percent and 4.4 percent respectively in Q4 of 2014-15 as compared to the growth rates of (-)24.1 percent and 1.3 percent respectively in these sectors in Q4, 2013-14. The Trade, hotels and transport sector have registered a growth of 14.1 percent in 2014-15 as against 9.9 percent in Q4 of 2013-14. Further, there was significant growth in the private corporate sector in the last quarter of 2014-15 in the case of trade and communication. The sector Public administration, defence and other services' has shown a growth rate of 0.1 per cent in Q4 of 2014-15 as against the growth rate of 2.4 per cent in 2013-14 mainly due to decrease in total expenditure of Central Government. The Central Government revenue expenditure net of interest payments showed a decline of 3.0 per cent during Q4 of 2014-15 as compared to 2013-14.
- 32. The PFCE and GFCF at constant (2011-12) prices in Q4 of 2014-15 are estimated at₹15.95 lakh crore and ₹8.55 lakh crore, respectively. The rates of PFCE and GFCF as percentage of GDP in Q4 of 2014-15 were 55.5 percent and 29.7 percent, respectively, as against the corresponding rates of 55.3 percent and 30.7 percent, respectively in Q4 of 2013-14.

#### (b) Estimates at current prices







- 33. GDP at current prices in Q4 of 2014-15 is estimated at ₹33.15lakh crore, as against ₹30.77 lakh crore in Q4 of 2013-14, showing a growth of 7.7 percent. GVA at current basic prices in Q4 of 2014-15 is estimated at ₹29.09 lakh crore, as against ₹27.44 lakh crore in Q4 of 2013-14, showing a growth of 6.0percent.
- 34. The PFCE and GFCF at current prices in O4 of 2014-15 are estimated at ₹19.80 lakh crore and ₹9.53lakhcrore, respectively. The rates of PFCE and GFCF at current prices as percentage of GDP in Q4 of 2014-15 are estimated at 59.7 percent and 28.7 percent, respectively, as against the corresponding rates of 58.1 percent and 29.8 percent, respectively in Q4 of 2013-14.
- 35. The wholesale price index (WPI), in respect of the groups, food articles, manufactured products, electricity and all commodities, has risen by 7.4 per cent, 0.4 per cent, 2.1 per cent and (-)1.8 per cent, respectively during Q4 of 2014-15. The WPI of minerals has declined by 29.0 percent duringQ4 of 2014-15. The consumer price index has shown a rise of 5.4 per cent during Q4 of 2014-15.
- Estimates of GVA at basic prices by kind of economic activity and the Expenditures on GDP for 36. the four quarters of 2012-13, 2013-14 and 2014-15 at constant (2011-12) and current prices, are given in Statements 5 to 8.
- 37. The next release of quarterly GDP estimate for the quarter April-June, 2015 (Q1 of 2015-16) will be on 28.08.2015.



STATEMENT 1: Provisional Estimates of National Income and Expenditures on GDP, 2014-15 (At 2011- 12 Prices)
(₹ crore)

			(C Clore)			
		2012-13	2013-14	2014-15	percentag	e change
S. No.	Item				over prev	ious year
		(NS)	(NS)	(PE)	2013-14	2014-15
	Domestic Product		`			
1	GVA at basic prices	8599224	9169787	9827089	6.6	7.2
2	Taxes on Products including import duties	978603	1037006	1096164	6.0	5.7
3	Less Subsidies on Products	297024	285687	279270	-3.8	-2.2
4	GDP (1+2-3)	9280803	9921106	10643983	6.9	7.3
5	NDP	8301305	8872127	9519811	6.9	7.3
	Final Expenditures					
6	PFCE	5370768	5704132	6064247	6.2	6.3
7	GFCE	1004155	1086121	1157810	8.2	6.6
8	GFCF	2962726	3050236	3191973	3.0	4.6
9	CIS	201262	158211	163998	-21.4	3.7
10	VALUABLES	261353	133975	167884	-48.7	25.3
11	Exports of goods and services	2286611	2453005	2434350	7.3	-0.8
12	Less Imports of goods and services	2877291	2636313	2579770	-8.4	-2.1
13	Discrepancies	71219	-28262	43491		
14	GDP	9280803	9921106	10643983	6.9	7.3
	RATES TO GDP					
15	PFCE	57.9	57.5	57.0		
16	GFCE	10.8	10.9	10.9		
17	GFCF	31.9	30.7	30.0		
18	CIS	2.2	1.6	1.5		
19	VALUABLES	2.8	1.4	1.6		
20	Exports of goods and services	24.6	24.7	22.9		
21	Less Imports of goods and services	31.0	26.6	24.2		
22	Discrepancies	0.8	-0.3	0.4		
23	GDP	100.0	100.0	100.0		
24	GNI	9172925	9800813	10513163		
25	NNI	8193427	8751834	9388992		
		ome, Product a				
26	Population* (in million)	1235	1251	1267	1.3	1.3
27	Per Capita GDP	75148	79305	84009	5.5	5.9
28	Per Capita GNI	74275	78344	82977	5.5	5.9
29	Per Capita NNI	66344	69959	74104	5.4	5.9
30	Per Capita PFCE	43488	45597	47863	4.8	5.0

NS:New Series Estimates; PE: Provisional Estimates







STATEMENT 2: Provisional Estimates of National Income and Expenditures on GDP, 2014-15( At Current Prices) (₹ crore)

S.No.	Item	2012-13	2013-14	2014-15	percentage change over previous						
					year	•					
		(NS)	(NS)	(PE)	2013-14	2014-15					
	Domestic Product										
1	GVA at basic prices	9252051	10477140	11550240	13.2	10.2					
2	Taxes on Products including import	1057442	1197938	1329750	13.3	11.0					
	duties										
3	Less Subsidies on Products	320953	330022	338781	2.8	2.7					
4	GDP (1+2-3)	9988540	11345056	12541208	13.6	10.5					
5	NDP	8958496	10196410	11274915	13.8	10.6					
	Final Expenditures										
6	PFCE	5875111	6772066	7534239	15.3	11.3					
7	GFCE	1093130	1277467	1432070	16.9	12.1					
8	GFCF	3136364	3367856	3602121	7.4	7.0					
9	CIS	213719	176227	186674	-17.5	5.9					
10	VALUABLES	275497	145451	176432	-47.2	21.3					
11	Exports of goods and services	2439707	2854713	2908176	17.0	1.9					
12	Less Imports of goods and services	3108428	3190352	3199827	2.6	0.3					
13	Discrepancies	63439	-58373	-98678	-0.5	-0.8					
14	GDP	9988540	11345056	12541208	13.6	10.5					
	RATES TO GDP										
15	PFCE	58.8	59.7	60.1							
16	GFCE	10.9	11.3	11.4							
17	GFCF	31.4	29.7	28.7							
18	CIS	2.1	1.6	1.5							
19	VALUABLES	2.8	1.3	1.4							
20	Exports of goods and services	24.4	25.2	23.2							
21	Less Imports of goods and services	31.1	28.1	25.5							
22	Discrepancies	0.6	-0.5	-0.8							
23	GDP	100	100	100							
24	GNI	9871777	11205169	12383908	13.5	10.5					
25	NNI	8841733	10056523								
_				11117615	13.7	10.6					
26 27	GNDI NNDI	10221858 9191814	11601087 10452441	12788008	13.5 13.7	10.2 10.2					
21	Per Capita Income, Product and Fi			11521715	15./	10.2					
28	Per Capita GDP	80879	90688	98983	12.1	9.1					
29	Per Capita GDF Per Capita GNI	79933	89570	97742	12.1	9.1					
30	Per Capita NNI	71593	80388	87748	12.1	9.1					
31	Per Capita GNDI	82768	92735	100931	12.0	8.8					
32	Per Capita ONDI Per Capita PFCE	47572	54133	59465	13.8	9.8					
24	1 of Cupital I CL	71312	JT1JJ	37703	15.0	7.0					

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

NS: New Series Estimates; PE: Provisional Estimates







#### STATEMENT 3: Provisional Estimates of GVA at Basic Price by Economic Activity

(At 2011-12 prices)

Rs. Crore

	2012-13 (NS)	2013-14 (NS)	2014-15 (PE)	Percentag over prev	_
Industry				2013-14	2014-15
1. agriculture, forestry & fishing	1,523,470	1,579,290	1,582,851	3.7	0.2
2. mining & quarrying	262,253	276,380	283,062	5.4	2.4
3. manufacturing	1,574,471	1,658,176	1,776,469	5.3	7.1
4. electricity, gas, water supply & other utility services	202,224	211,846	228,579	4.8	7.9
5. construction	740,518	758,887	795,066	2.5	4.8
6.trade,hotels,transport,communication and services related to broadcasting	1,548,739	1,720,513	1,904,200	11.1	10.7
7. financial, real estate & professional services	1,675,405	1,807,338	2,015,912	7.9	11.5
8. Public Administration, defence and other services	1,072,144	1,157,357	1,240,950	7.9	7.2
GVA at Basic Price	8,599,224	9,169,787	9,827,089	6.6	7.2

NS: New Series Estimates; PE: Provisional Estimates

STATEMENT 4: Provisional Estimates of GVA at Basic Priceby Economic Activity

(At current prices)

Rs. Crore

	2012-13 (NS)	2013-14 (NS)	2014-15 (PE)	Percentag over prev	ge change rious year
Industry				2013-14	2014-15
1. agriculture, forestry & fishing	1,668,676	1,881,152	1,964,506	12.7	4.4
2. mining & quarrying	284,771	298,544	275,812	4.8	-7.6
3. manufacturing	1,654,084	1,808,370	1,984,173	9.3	9.7
4. electricity, gas, water supply & other	213,826	244,220	278,593	14.2	14.1
utility services 5. construction	801,884	868,808	928,418	8.3	6.9
	,	· · ·	· ·	0.0	
6.trade,hotels,transport,communication and services related to broadcasting	1,660,477	1,946,060	2,205,284	17.2	13.3
7. financial, real estate & professional services	1,807,699	2,074,623	2,372,103	14.8	14.3
8. Public Administration, defence and other services	1,160,634	1,355,362	1,541,351	16.8	13.7
GVA at Basic Price	9,252,051	10,477,140	11,550,240	13.2	10.2

NS: New Series Estimates; PE: Provisional Estimates







This Press Release is embargoed against publication, telecast or circulation on internet till 5.30 pm today i.e. 29th May 2015.

#### STATEMENT 5: Quarterly Estimates of GVA at Basic Prices for 2014-15

(at 2011-12 prices)

		GVA AT BASIC PRICE (Rs. in crore)															PERCENTAGE CHANGE OVER PREVIOUS YEAR									
		2012	2-13			2013	-14	2014-15					2013-14				2014-15									
industry	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4						
1. agriculture, forestry & fishing	340,922	276,317	502,656	403,575	350,052	286,299	521,745	421,193	359,258	292,316	516,049	415,228	2.7	3.6	3.8	4.4	2.6	2.1	-1.1	-1.4						
2. mining & quarrying	66,999	58,628	65,356	71,270	67,555	61,282	68,091	79,453	70,488	62,168	69,135	81,271	0.8	4.5	4.2	11.5	4.3	1.4	1.5	2.3						
3. manufacturing	391,137	389,495	370,012	423,827	419,403	404,289	391,951	442,533	454,620	436,281	405,873	479,695	7.2	3.8	5.9	4.4	8.4	7.9	3.6	8.4						
4. electricity, gas, water supply&	51,086	49,925	50,682	50,531	52,498	53,168	52,664	53,516	57,794	57,786	57,232	55,767	2.8	6.5	3.9	5.9	10.1	8.7	8.7	4.2						
other utility ser vices																										
5. construction	179,529	173,649	184,614	202,727	182,284	179,756	191,656	205,193	194,168	195,396	197,508	207,994	1.5	3.5	3.8	1.2	6.5	8.7	3.1	1.4						
6. trade, hotels, transport	368,799	374,296	386,252	419,390	406,716	418,670	434,064	461,063	456,125	455,995	466,116	525,963	10.3	11.9	12.4	9.9	12.1	8.9	7.4	14.1						
&communication and services related to boardcasting																										
7. financial, ins., real est. &	446,183	455,010	369,464	404,748	480,626	509,235	390,450	427,026	525,122	578,016	442,319	470,455	7.7	11.9	5.7	5.5	9.3	13.5	13.3	10.2						
professional Services																										
8. Public administration, defence	248,410	283,123	250,805	289,806	284,255	302,759	273,636	296,706	292,195	324,231	327,484	297,041	14.4	6.9	9.1	2.4	2.8	7.1	19.7	0.1						
and other services																										
GVA at Basic Price	2,093,064	2,060,443	2,179,840	2,265,874	2,243,389	2,215,458	2,324,256	2,386,683	2,409,770	2,402,189	2,481,715	2,533,415	7.2	7.5	6.6	5.3	7.4	8.4	6.8	6.1						

### STATEMENT 6: Quarterly Estimates of GVA at Basic Prices for 2014-15 (at current prices)

	GVA AT BASIC PRICE(Rs. in crore)  PERCENTAGE CHANGE OVER																			
					GVA A	T BASIC P	RICE(Rs. in	crore)						PERC	<b>ENTA</b>	GE (	CHAN	GE O	VER	
																	JS YE			
		2012-13 2013-14 2014-15														1100	2014-15			
				~ .					~ .					2013-						
industry	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1. agriculture, forestry & fishing	363,489	301,471	551,339	452,377	400,069	345,321	643,986	491,776	435,365	370,464	648,644	510,034	10.1	14.5	16.8	8.7	8.8	7.3	0.7	3.7
2. mining & quarrying	71,188	63,855	70,918	78,810	69,626	67,575	75,143	86,200	76,688	66,578	66,049	66,496	-2.2	5.8	6.0	9.4	10.1	-1.5	-12.1	-22.9
3. manufacturing	403,898	409,251	391,070	449,866	450,806	438,539	429,764	489,262	507,591	490,257	453,846	532,479	11.6	7.2	9.9	8.8	12.6	11.8	5.6	8.8
4. electricity, gas, water supply&	50,824	53,844	54,661	54,497	57,043	60,642	62,400	64,135	70,369	70,303	69,684	68,238	12.2	12.6	14.2	17.7	23.4	15.9	11.7	6.4
other utility ser vices																				
5. construction	190,138	187,574	201,087	223,085	201,914	206,563	222,953	237,379	227,760	233,443	230,745	236,469	6.2	10.1	10.9	6.4	12.8	13.0	3.5	-0.4
6. trade, hotels, transport	386,638	400,203	416,527	457,109	444,932	475,242	498,916	526,971	530,808	540,553	540,349	593,573	15.1	18.8	19.8	15.3	19.3	13.7	8.3	12.6
&communication and services																				
related to boardcasting																				
7. financial, ins., real est. &	471,702	490,608	401,273	444,116	535,206	588,624	455,346	495,447	620,278	696,012	518,787	537,028	13.5	20.0	13.5	11.6	15.9	18.2	13.9	8.4
professional Services																				
8. Public administration, defence	260,429	305,247	274,174	320,784	320,830	354,829	326,950	352,753	359,343	408,703	408,752	364,552	23.2	16.2	19.2	10.0	12.0	15.2	25.0	3.3
and other services																				
GVA at Basic Price	2,198,306	2,212,052	2,361,049	2,480,643	2,480,425	2,537,334	2,715,458	2,743,923	2,828,202	2,876,31.	2,936,856	2,908,869	12.8	14.7	15.0	10.6	14.0	13.4	8.2	6.0







9001:2008
CERTIFIED

This Press Release is embargoed against publication, telecast or circulation on internet till 5.30 pm today i.e. 29th May 2015.

STATEMENT 7: Quarterly Estimates of Expenditures of GDP for 2014-15 (at 2011-12 prices)

Item						(Rs. in o	crore)		RATES	of GDP (	%)						
	20	)13-14			2014-15					2013-	-14		2014-15				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q Q	3	Q4	Q1	Q2	Q3	Q4	
Private Final Consumption     Expenditure (PFCE)	13,97,414	13,47,339	14,81,444	14,77,935	14,83,613	14,43,019	15,43,034	15,94,581	58.8	56.9	59.1	55.3	58.5	56.2	57.8	55.5	
2. Government Final Consumption Expenditure	3,01,793	3,10,658	2,16,697	2,56,972	3,06,488	3,38,349	2,76,412	2,36,561	12.7	13.1	8.7	9.6	12.1	13.2	10.4	8.2	
3. Gross Fixed Capital Formation (GFCF)	7,08,280	7,49,396	7,71,177	8,21,386	7,69,880	7,77,597	7,89,694	8,54,802	29.8	31.7	30.8	30.7	30.4	30.3	29.6	29.7	
4. Change in Stocks	40,016	38,574	37,397	42,223	41,969	40,276	37,469	44,284	1.7	1.6	1.5	1.6	1.7	1.6	1.4	1.5	
5. Valuables	32,902	33,987	29,936	37,151	41,528	36,999	36,010	53,348	1.4	1.4	1.2	1.4	1.6	1.4	1.3	1.9	
6. Exports	5,46,989	6,41,533	6,09,570	6,54,912	5,96,944	6,28,508	6,07,707	6,01,191	23.0	27.1	24.3	24.5	23.6	24.5	22.8	20.9	
7. Less Imports	6,55,135	6,83,004	6,30,287	6,67,887	6,31,494	6,90,643	6,48,145	6,09,488	27.6	28.9	25.2	25.0	24.9	26.9	24.3	21.2	
8. Discrepancies	4,164	-71,977	-11,205	50,753	-74,273	-7,811	26,616	98,959	0.2	-3.0	-0.4	1.9	-2.9	-0.3	1.0	3.4	
GDP	23,76,424	23,66,505	25,04,728	26,73,447	25,34,654	25,66,294	26,68,797	28,74,237	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	

# STATEMENT 8: Quarterly Estimates of Expenditures of GDP for 2014-15 (at current prices)

Item						(Rs.		RATES of GDP (%)									
		2013-14						2014-15									
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Private Final Consumption	15,89,308	15,92,766	18,01,970	17,88,021	18,09,840	18,09,471	19,34,977	19,79,950	60.5	58.7	61.5	58.1	60.7	58.7	61.1	59.7	
Expenditure (PFCE)																	
2. Government Final Consumption	3,40,749	3,65,961	2,61,815	3,08,942	3,70,775	4,22,975	3,44,933	2,93,387	13.0	13.5	8.9	10.0	12.4	13.7	10.9	8.9	
Expenditure																	
<ol><li>Gross Fixed Capital Formation</li></ol>	7,64,938	8,26,001	8,61,093	9,15,824	8,68,821	8,89,306	8,91,403	9,52,591	29.1	30.5	29.4	29.8	29.2	28.9	28.2	28.7	
(GFCF)																	
4. Change in Stocks	43,931	42,736	41,881	47,679	47,755	46,124	42,699	50,096	1.7	1.6	1.4	1.5	1.6	1.5	1.3	1.5	
5. Valuables	35,721	36,898	32,500	40,333	43,643	38,882	37,843	56,064	1.4	1.4	1.1	1.3	1.5	1.3	1.2	1.7	
6. Exports	6,15,780	7,46,872	7,26,472	7,65,589	7,11,138	7,62,430	7,32,477	7,02,130	23.4	27.5	24.8	24.9	23.9	24.8	23.1	21.2	
7. Less Imports	7,68,014	8,27,311	7,83,411	8,11,616	7,80,174	8,68,242	8,12,168	7,39,243	29.2	30.5	26.8	26.4	26.2	28.2	25.7	22.3	
8. Discrepancies	6,362	-72,255	-14,255	21,777	-91,620	-20,888	-5,837	19,669	0.2	-2.7	-0.5	0.7	-3.1	-0.7	-0.2	0.6	
GDP	26,28,775	27,11,667	29,28,065	30,76,549	29,80,178	30,80,059	31,66,327	33,14,644	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	







9001:2008 CERTIFIED