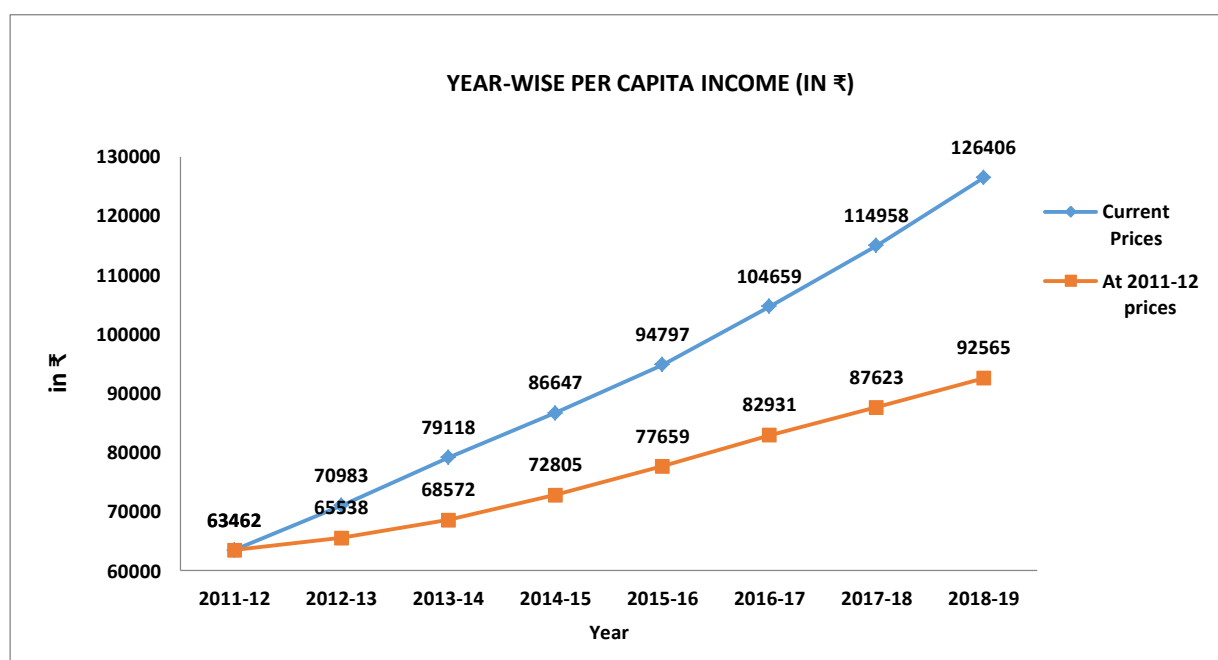


National Account Statistics 2019

Highlights

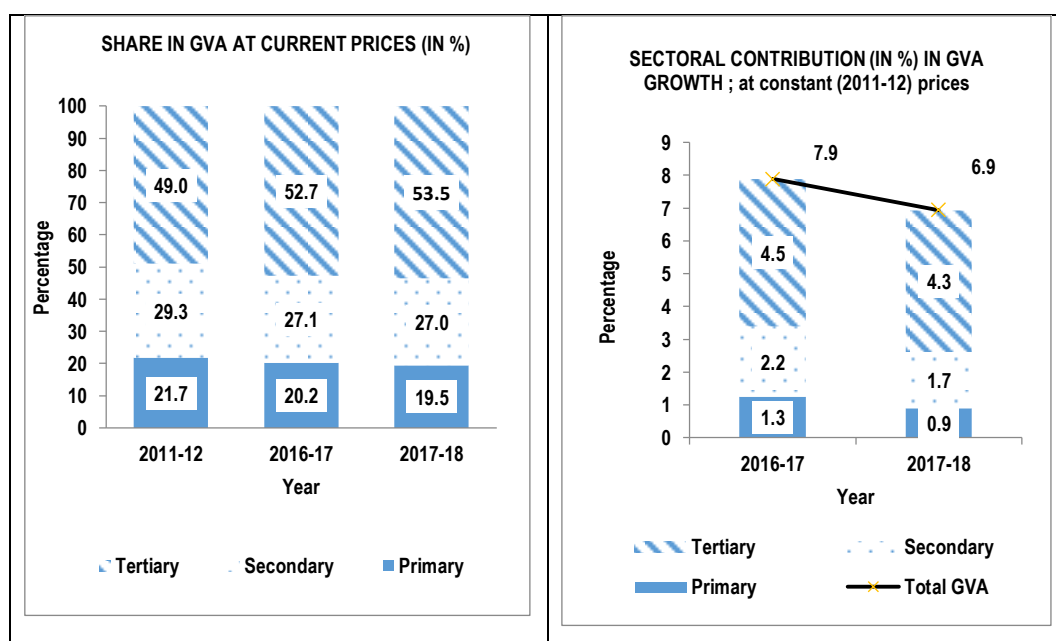
1. The Gross Domestic Product at constant (2011-12) prices for the year 2018-19 is estimated at ₹ 140.78 lakh crore, as against the estimate of ₹ 131.80 lakh crore for 2017-18, indicating growth of 6.8 per cent during 2018-19. At current prices, GDP for 2018-19 is estimated to be ₹ 190.10 lakh crore as against the estimate of ₹ 170.95 lakh crore for 2017-18, showing an increase of 11.2 per cent during the year.
2. The estimate of National Income (i.e. Net National Income) at constant (2011-12) prices for 2018-19 is ₹ 123.30 lakh crore, as against the estimate of ₹ 115.31 lakh crore for 2017-18, showing a rise of 6.9 per cent during 2018-19. At current prices, the National Income for 2018-19 is estimated at ₹ 168.37 lakh crore as compared to the estimate of ₹ 151.28 lakh crore for 2017-18, showing a rise of 11.3 per cent during the year.
3. The per capita real income, i.e. per capita net national income at constant (2011-12) prices, for 2018-19 is estimated at ₹ 92,565 as against the estimate of ₹ 87,623 for 2017-18. This indicates a growth of per capita real income of 5.6 percent during 2018-19. The per capita income at current prices during 2018-19 is estimated at ₹ 1, 26,406 as compared to ₹ 1, 14,958 in 2017-18 showing a rise of 10.0 percent.



4. In the year 2017-18, the public sector, comprising general government (administrative departments and autonomous institutions of Government) and public corporations (departmental enterprises and non- departmental enterprises) contributed 18.9 per cent in the total GVA. During the period, the household sector was the largest contributor, followed by private non-financial corporations with the shares of 43.1 per cent and 35.0 per cent respectively in the total GVA.

5. At current prices, the shares of primary and secondary sectors have gone down from 21.7 per cent and 29.3 per cent respectively in 2011-12 to 19.5 per cent and 27.0 per cent respectively in 2017-18. The share of tertiary sector has gone up from 49.0 per cent in 2011-12 to 53.5 per cent in 2017-18.

6. The following charts depict the share of GVA at current prices and contribution of different sectors in total growth rate of real GVA of the economy:

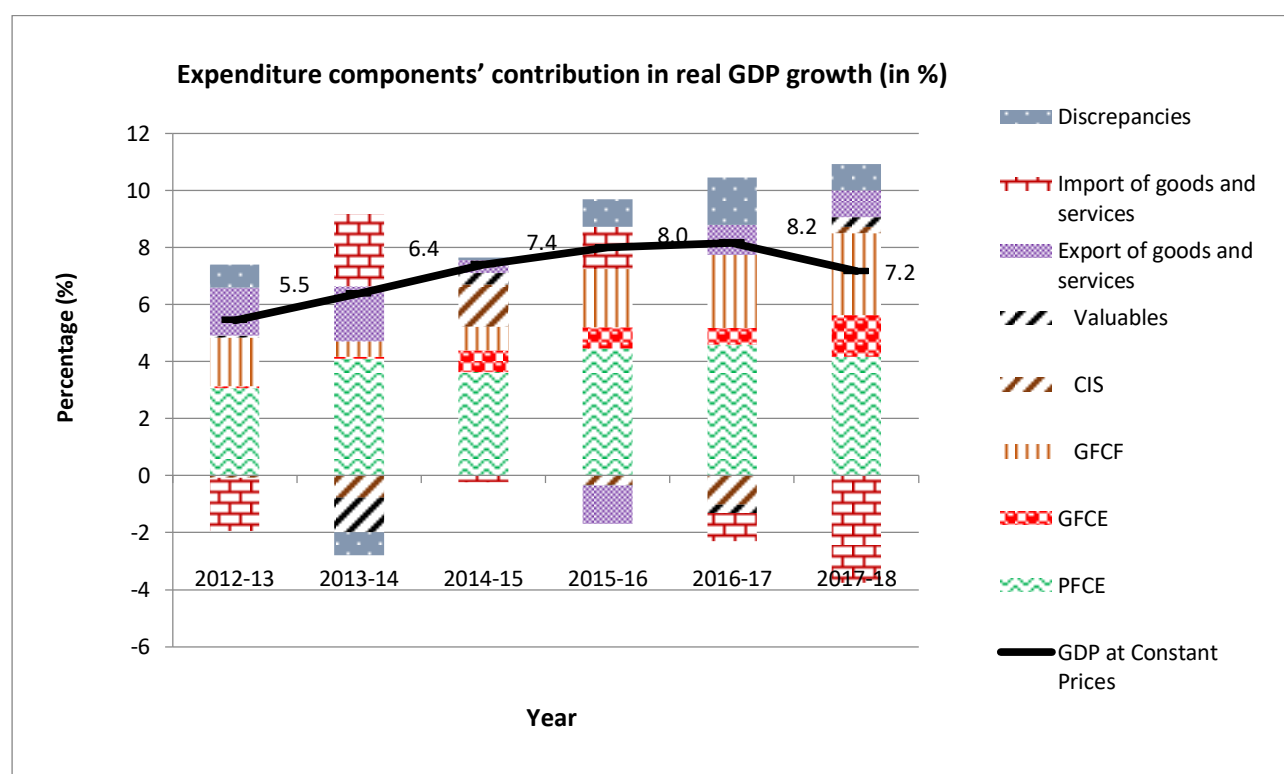


7. During 2017-18 and 2016-17, real GVA has grown by 6.9 per cent and 7.9 per cent respectively. The growth in real GVA during 2017-18 has been lower than that in 2016-17 mainly due to relatively lower growth in “agriculture, forestry & fishing” (5.0%), “mining & quarrying” (5.1%), “manufacturing” (5.9%), “electricity, gas, water supply & other utility services” (8.6%), “construction” (5.6%), “trade, repair, hotels & restaurants” (10.0%) and “real estate, ownership of dwellings and professional services” (7.0%).

8. Performance of crop and livestock sectors: Crop output at constant prices increased by 3.6 per cent in 2017-18 over 2016-17, while the livestock output at constant prices increased by 5.8 per cent during the period. This growth rate is in sync with production estimates released by the M/o Agriculture and Farmers Welfare (MoAFW). As per fourth advance estimate of production released by MoAFW, in 2017-18, total production of food grains has increased by 3.5 per cent. Moreover, during 2017-18, production of rice has shown a growth of 2.9 per cent and production of wheat has shown an increase of 1.2 percent. These growths were somewhat lower than the growth rates observed in crop production in 2016-17 over 2015-16. In 2016-17, total food grains production increased by 9.4 per cent, rice production increased by 5.1 per cent and wheat production increased by 6.7 per cent.

9. During the year 2017-18, the percentage growth of prices for different item groups in WPI basket varied from -8.8 per cent to 12.6 per cent. The implicit price index in the current and constant-price estimates of Gross Domestic Product grew by 3.8 per cent in 2017-18.

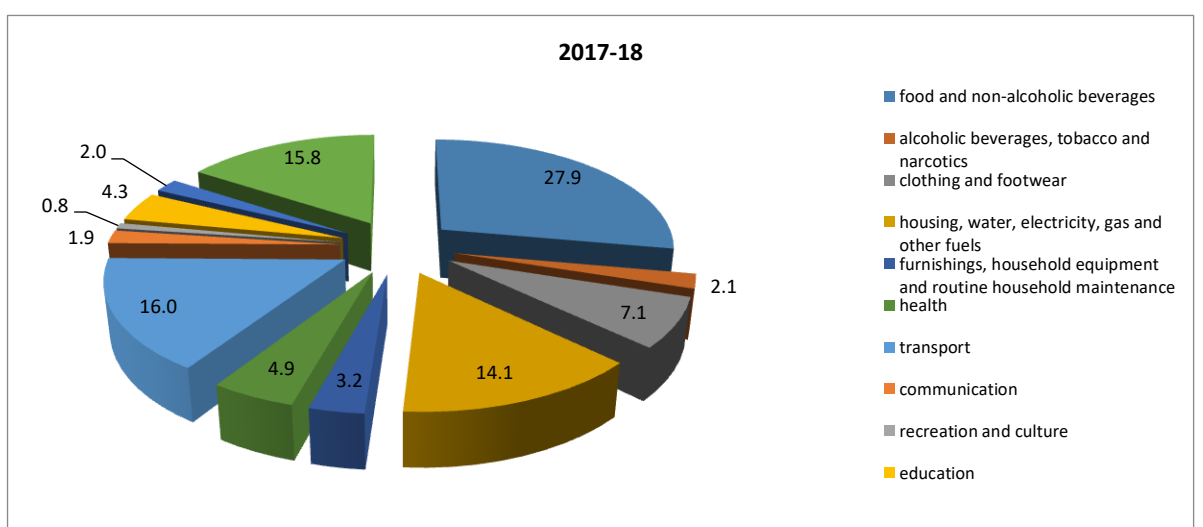
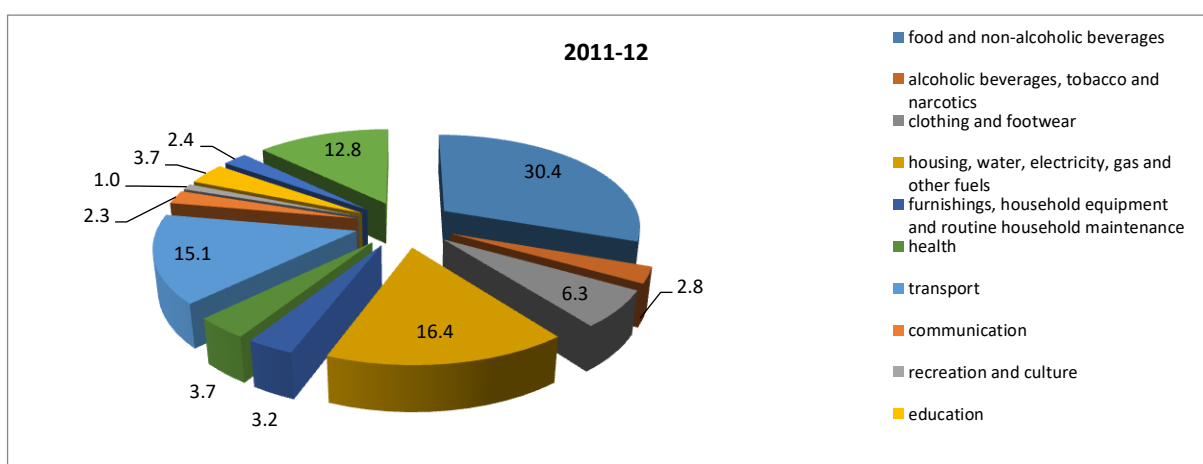
10. Major components of expenditure on GDP are final consumption expenditure and capital formation which are measured at market prices. Expenditure components' contribution in real growth rate of GDP is shown in the following chart:



11. The PFCE in domestic market at current prices works out to ₹ 101.44 lakh crore in 2017-18 as against ₹ 91.65 lakh crore in 2016-17. At constant (2011-12) prices, the PFCE in domestic market works out to ₹ 74.71 lakh crore in 2017-18 as against ₹ 69.48 lakh crore in 2016-17. The per capita PFCE in the domestic market in 2017-18 works out to ₹ 77,085 at current prices and ₹ 56,769 at constant (2011-12) prices as against ₹ 70,557 and ₹ 53,491 respectively in 2016-17.

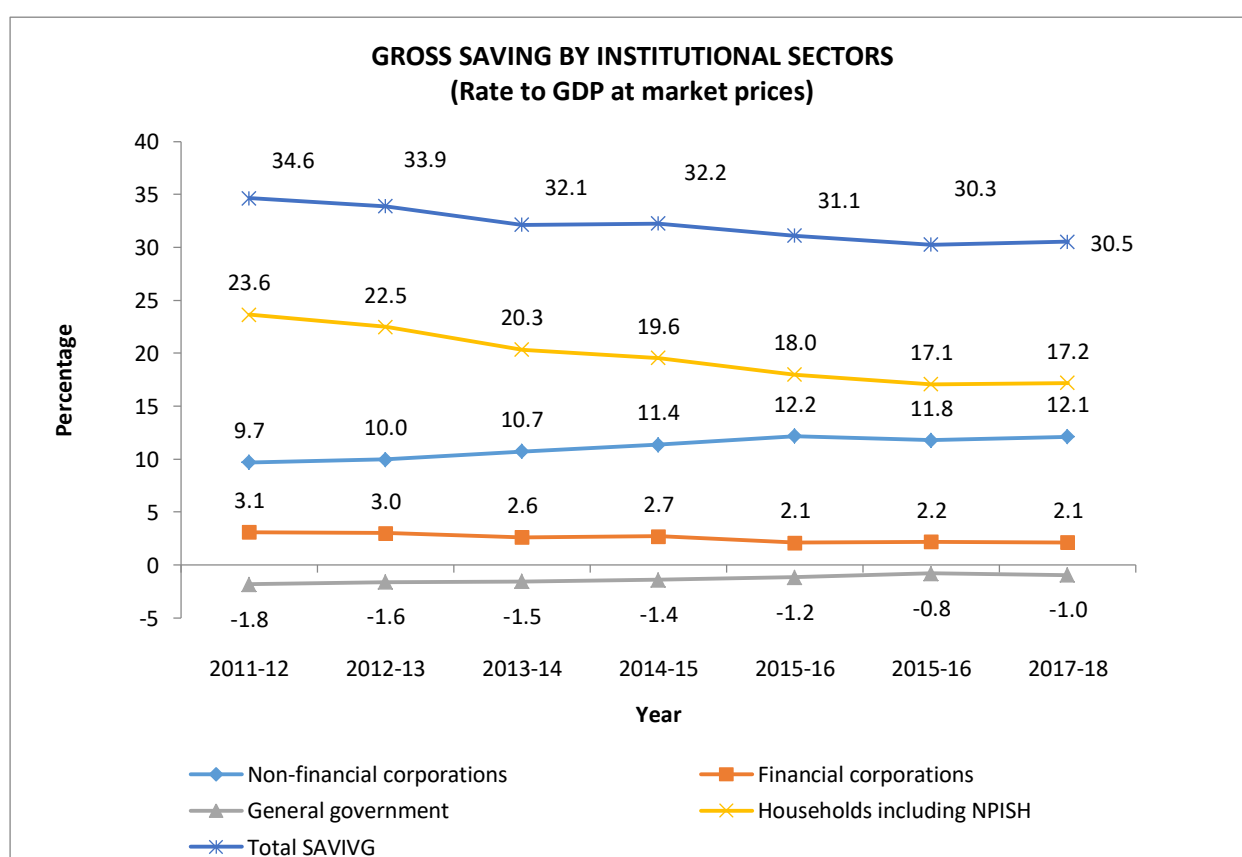
12. Percentage shares of various item-groups in total PFCE for the years 2011-12 and 2017-18 at current prices are depicted in the following charts:

PERCENTAGE SHARE OF ITEM-GROUPS IN TOTAL PFCE FOR THE YEARS 2011-12 AND 2017-18 AT CURRENT PRICES

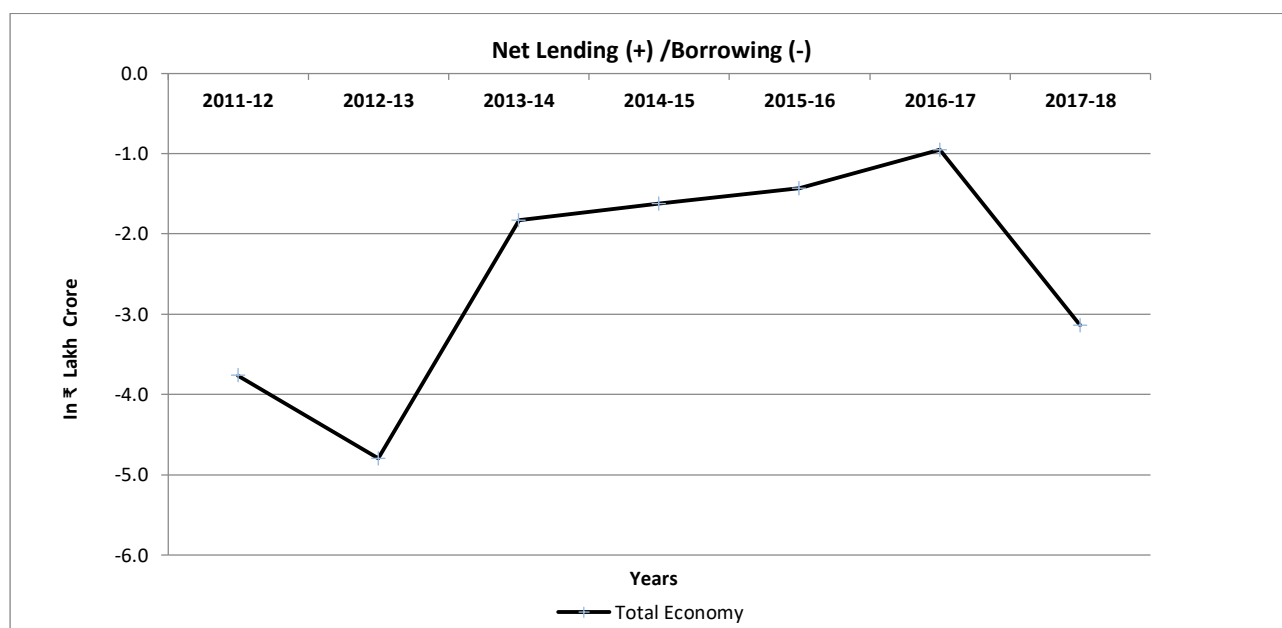


13. Gross Saving at current prices during 2017-18 is estimated at ₹ 52.16 lakh crore as against ₹ 46.48 lakh crore in 2016-17, constituting 30.5 per cent of GDP as against 30.3 percent in the previous year. The increase in the rate of Gross Saving has mainly been due to increase in gross saving of Household sector from 17.1 percent (in 2016-17) to 17.2 percent (in 2017-18) of the total GDP at current prices.

14. Net Saving in 2017-18 is recorded at ₹ 34.34 lakh crore as against ₹ 30.58 lakh crore in 2016-17. It constitutes 22.4 per cent of NDP in 2017-18 as against 22.2 per cent in 2016-17.



15. Net lending/borrowing of the total economy is depicted in the following graph.



16. During 2017-18, net borrowing of the total economy has increased to ₹ 3.14 lakh crore as compared to ₹ 0.95 lakh crore in 2016-17. The household sector and financial corporations are net lenders which finance the resource gap of general government and non-financial corporations.

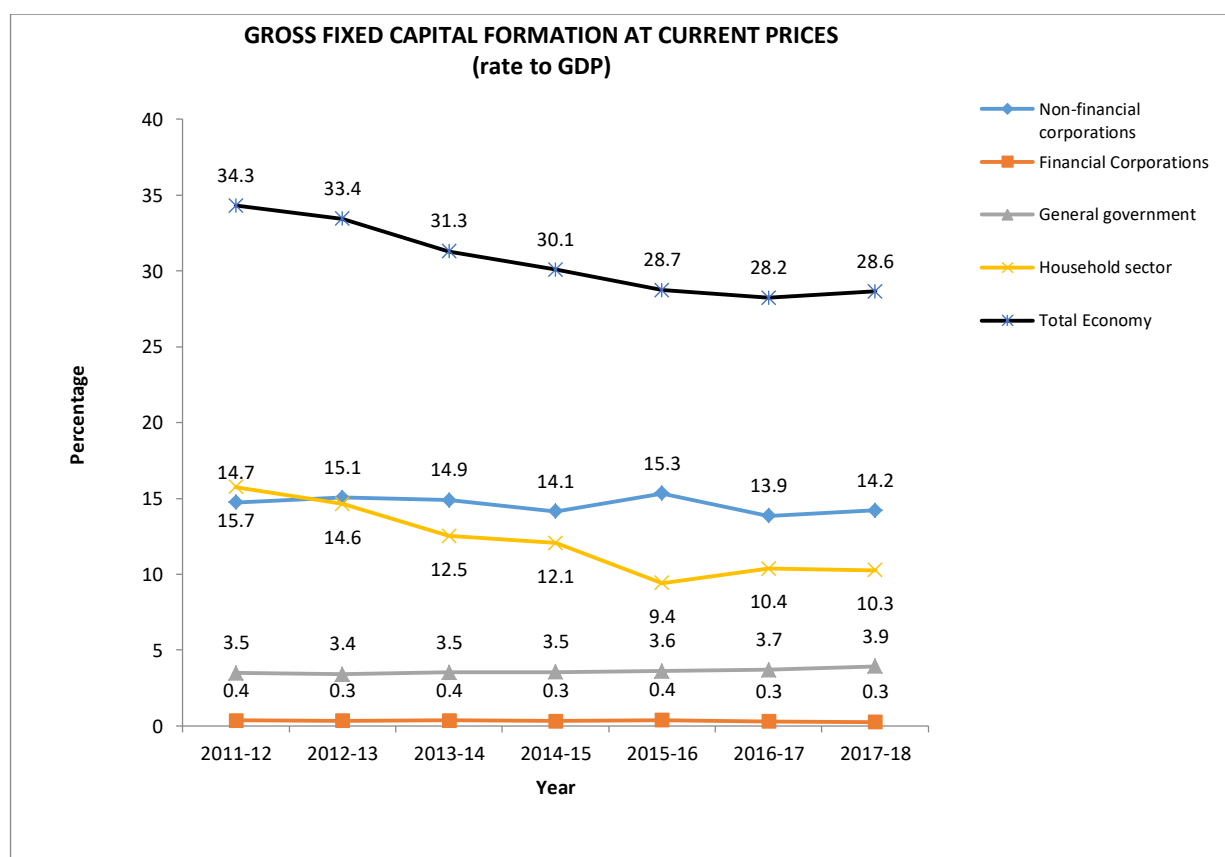
17. Gross Capital Formation at current prices has increased from ₹ 47.41 lakh crore in 2016-17 to ₹ 55.27 lakh crore in 2017-18 and at constant (2011-12) prices, it has increased from ₹ 41.46 lakh crore in 2016-17 to ₹ 46.80 lakh crore in 2017-18. The rate of Gross Capital Formation at current prices is 32.3 per cent in 2017-18 as against 30.9 per cent in 2016-17. The rate of gross capital formation at constant (2011-12) prices has increased from 33.7 per cent in 2016-17 to 35.5 per cent in 2017-18. The rate of net capital formation at constant prices in 2017-18 is 24.1 per cent as against 22.5 per cent in 2016-17.

18. Within the Gross Capital Formation at current prices, the Gross Fixed Capital Formation (GFCF) amounted to ₹ 48.97 lakh crore in 2017-18 as against ₹ 43.35 lakh crore in 2016-17. At current prices, the Gross Fixed Capital Formation of the Non-Financial Corporations has increased from ₹21.28 lakh crore in 2016-17 to ₹ 24.29 lakh crore in 2017-18, that of Financial Corporations decreased from ₹ 0.46 lakh crore in 2016-17 to ₹ 0.43 lakh crore in 2017-18, that of General Government increased

from ₹ 5.67 lakh crore in 2016-17 to ₹ 6.71 lakh crore in 2017-18 whereas the GFCF of the Household sector increased from ₹15.94 lakh crore in 2016-17 to ₹ 17.54 lakh crore in 2017-18.

19. The change in stocks of inventories (CIS), at current prices, increased from ₹ 1.40 lakh crore in 2016-17 to ₹ 1.74 lakh crore in 2017-18.

20. Rate of Gross fixed capital formation to GDP for the years 2011-12 and 2017-18 at current prices is depicted in the following chart:



21. Total GCF by industry of use increased by about 9.7 per cent in real terms during the year 2017-18.

22. It is seen that during the period 2011-12 to 2017-18, there has been an increase of 102.0 per cent in current expenditure of government, whereas the increase has been 103.5 per cent in capital expenditure.
