

PRESS NOTE

ON

PROVISIONAL ESTIMATES OF

ANNUAL NATIONAL INCOME, 2018-19

AND

QUARTERLY ESTIMATES OF

GROSS DOMESTIC PRODUCT

FOR THE FOURTH QUARTER (Q4) OF 2018-19





NATIONAL STATISTICAL OFFICE

MINISTRY OF STATISTICS & PROGRAMME

IMPLEMENTATION

GOVERNMENT OF INDIA

 भारतीय मानक ब्यूरो BUREAU OF INDIAN STANDARDS	 IS / ISO 9001 QMS	National Accounts Division	IS/ ISO	9001: 2015 CERTIFIED
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**GOVERNMENT OF INDIA
MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION**

Dated the 31st May, 2019
10 Jyaishta, 1941 Saka

PRESS NOTE

**PROVISIONAL ESTIMATES OF ANNUAL NATIONAL INCOME, 2018-19
AND
QUARTERLY ESTIMATES (Q4) OF GROSS DOMESTIC PRODUCT, 2018-19**

The National Statistical Office (NSO), Ministry of Statistics and Programme Implementation, has released the Provisional Estimates of National Income for the financial year 2018-19, both at Constant (2011-12) and Current Prices. These are presented in Statements 1 to 4.

2. Quarterly Estimates of Gross Domestic Product (GDP) for the fourth quarter (January-March) of 2018-19, both at Constant (2011-12) and Current Prices along with the corresponding quarterly estimates of expenditure components of GDP are also released. The four quarters of a financial year are denoted by Q1, Q2, Q3 and Q4. Estimates including growth rates of Q1, Q2 and Q3 of 2018-19 released earlier have been revised in accordance with the revision policy of National Accounts. GDP at Constant (2011-12) Prices in Q4 of 2018-19 is estimated at ₹37.20 lakh crore, as against ₹35.15 lakh crore in Q4 of 2017-18, showing a growth rate of 5.8 percent. Quarterly estimates for the years 2016-17, 2017-18, and 2018-19 are presented in Statements 5 to 8.

3. GDP growth rates for 2018-19 and Q1, Q2, Q3 and Q4 of 2018-19 at Constant (2011-12) and Current Prices are given below:

Growth Rates of GDP		
	Constant Prices (2011-12)	Current Prices
Annual 2018 -19	6.8	11.2
Q1 2018-19 (April-June)	8.0	12.6
Q2 2018-19 (July-Sep)	7.0	12.0
Q3 2018-19 (Oct-Dec)	6.6	11.0
Q4 2018-19 (Jan-Mar)	5.8	9.4

I. PROVISIONAL ESTIMATES OF NATIONAL INCOME, 2018-19

4. The Second Advance Estimates of National Income for the year 2018-19 were released on 28th February, 2019. These estimates have now been revised incorporating latest estimates of Agricultural Production, Index of Industrial Production (IIP) and performance of key sectors like, Railways, Transport other than Railways, Communication, Banking, Insurance and Government Revenue Expenditure. With the introduction of Goods and Services Tax (GST) from 1st July 2017 and consequent changes in the tax structure, the total Tax Revenue used for GDP compilation include non-GST Revenue and GST Revenue. Early results on the performance of Corporate Sector for April-December 2018 which were used in The Second Advance Estimates have been revised on the basis of latest available information.

5. The salient features of these estimates are detailed below:

I. (a) Estimates at Constant (2011-12) Prices

Gross Domestic Product

6. Real GDP or GDP at Constant (2011-12) Prices for the year 2018-19 is now estimated at ₹140.78 lakh crore showing a growth rate of 6.8 percent over First Revised Estimates of GDP for the year 2017-18 of ₹131.80 lakh crore, released on 31st January, 2019.

Gross Value Added (GVA) at Basic Prices


7. Real GVA, i.e, GVA at Basic Constant (2011-12) Prices for the year 2018-19 is now estimated at ₹129.07 lakh crores showing a growth rate of 6.6 percent over First Revised Estimates of GVA for the year 2017-18 of ₹121.04 lakh crore, released on 31st January, 2019.

8. The sectors which registered growth rate of over 7.0 percent are 'public administration, defence and other services' (8.6 percent), construction (8.7 percent), 'financial, real estate and professional services' (7.4 percent), 'electricity, gas, water supply & other utility services (7.0 percent)'. The growth in the 'agriculture, forestry and fishing', 'mining & quarrying', 'manufacturing' and 'trade, hotels, transport, communication and services related to broadcasting' is estimated to be 2.9 percent, 1.3 percent, 6.9 percent and 6.9 percent respectively.

9. Industry analysis

Agriculture

9.1. The 'Agriculture, Forestry and Fishing' sector has shown a growth rate of 2.9 percent as against previous year's growth rate of 5.0 per cent. The GVA estimates of this sector have been compiled using the provisional estimates (3rd Advance Estimates of crop production 2018-19) provided by the Department of Agriculture, Cooperation & Farmers Welfare (DAC & FW), Ministry of Agriculture. In case of Livestock sector, estimates of production, mainly in the form of production targets for Milk, Egg, Meat and Wool from the Department of Animal

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Husbandry & Dairying, and Fish production data from Department of Fisheries (DADF), Ministry of Agriculture & Farmers Welfare have been used.

Mining and Quarrying

9.2 The ‘Mining and Quarrying’ sector has shown a growth rate of 1.3 percent as against previous year’s growth rate of 5.1 per cent. The Index of Industrial Production of Mining registered growth of 2.8 percent during 2018-19 as compared to 2.3 percent during 2017-18. The Private Corporate sector growth in the Mining sector was estimated using the latest available information on major Listed Companies for the financial year 2018-19. Further, growth in WPI of Minerals, Coal, Crude Oil and Natural Gas is estimated at 11.3, 7.3, (-)4.2 and (-)1.8 percent respectively during 2018-19 as compared to 8.3, 2.6, (-)0.9 and 2.4 percent respectively during 2017-18.

Manufacturing



9.3 The growth in the ‘Manufacturing’ sector is estimated at 6.9 percent as against previous year’s growth rate of 5.9 percent. The Private Corporate sector growth (which has a share of around 70 percent in the Manufacturing sector) was estimated from available data of listed companies with BSE and NSE. The Quasi - Corporate and Unorganized segment (which has a share of over 20 percent in the Manufacturing sector) has been estimated using IIP of Manufacturing. The IIP of Manufacturing registered a growth rate of 3.5 percent during 2018-19. The Wholesale Price Index (WPI), in respect of the manufactured products registered a growth of 3.7 percent during April-March, 2018-19 as compared to 2.7 percent during April-March, 2017-18.

Electricity, Gas, Water Supply and Other Utility Services

9.4 GVA at Basic Prices for 2018-19 from ‘Electricity, Gas, Water Supply and Other Utility Services’ sector is estimated at 7.0 percent as against previous year’s growth rate of 8.6 percent. The key indicator of this sector, namely, IIP of Electricity registered a growth rate of 5.2 percent during April-March, 2018-19.

Construction

9.5 GVA at Basic Prices for 2018-19 from ‘Construction’ sector is estimated at 8.7 percent as against previous year’s growth rate of 5.6 percent. Key indicators of Construction sector, namely, production of Cement and consumption of finished Steel registered growth rates of 13.3 per cent and 7.5 percent, respectively, during 2018-19 as compared to 6.3 percent and 7.9 percent respectively, during 2017-18.

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Trade, Hotels, Transport, Communication and Services related to Broadcasting

9.6. GVA at Basic Prices for 2018-19 from this sector is estimated at 6.9 percent as against previous year's growth rate of 7.8 percent. Key indicator used for estimating GVA from Trade sector is the Sales Tax growth. With introduction of GST, Sales Tax data is now subsumed under GST. Therefore, a comparable estimate of turnover based on Sales Tax has been estimated. Methodology of estimation is as explained in the Annex to the press note on estimates of GDP for the second quarter (July-September) of 2017-18 released on 30th November, 2017. Indicator used for measuring GVA from Hotels and Restaurant sector is the Private Corporate growth in this sector. Among the other Services sectors, the key indicators of Railways, namely, the Net Tonne Kilometres and Passenger Kilometres have shown growth rate of 6.6 per cent and 1.3 percent respectively during 2018-19. In case of other Transport sectors, Passengers Handled by the Civil Aviation, Cargo Handled by the Civil Aviation and Cargo Handled at Major Sea Ports registered growth rates of 11.6 percent, 2.6 percent and 3.0 percent, respectively, during 2018-19. Sales of Commercial Vehicles registered 17.6 percent growth during April-March 2018-19.

Financial, Real Estate and Professional Services



9.7 The sector 'Financial, Real Estate and Professional Services' has shown a growth rate of 7.4 percent as against previous year's growth rate of 6.2 percent. Major component of this industry is the Real Estate and Professional Services which has a share of 72.0 percent. The key indicators of this sector are the quarterly growth of Corporate sector for Real Estate, Business services and Computer related activities which is estimated from available data from Listed Companies. The key indicators of Banking, namely, Aggregate Bank Deposits and Bank Credits have shown growth of 10.0 percent and 13.3 percent, respectively, during March, 2019.

Public Administration, Defence and Other Services

9.8 The sector 'Public Administration, Defence and Other Services' has shown a growth rate of 8.6 percent as against previous year's growth rate of 11.9 per cent. The key indicator of this sector namely, Union Government Revenue Expenditure grew by 12.5 percent during this period.

Gross National Income

10. The Gross National Income (GNI) at 2011-12 Prices is now estimated at ₹139.32 lakh crore during 2018-19, as against the previous year's estimate of ₹130.34 lakh crore. In terms of growth rates, the Gross National Income is estimated to have risen by 6.9 percent during 2018-19, in comparison to the growth rate of 7.2 percent in 2017-18.

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Per Capita Income

11. The Per Capita Income in real terms (at 2011-12 Prices) during 2018-19 is estimated to have attained a level of ₹ 92565 as compared to ₹ 87,623 for the year 2017-18. The growth rate in Per Capita Income is estimated at 5.6 percent during 2018-19, as against 5.7 percent in the previous year.

Price indices used as deflators

12. The Wholesale Price Index (WPI), in respect of the groups Food Articles, Minerals, Manufactured Products, Electricity and all commodities, has risen by 0.4 percent, 11.3 percent, 3.7 percent, 6.0 percent and 4.3 percent, respectively during April-March, 2018-19. The Consumer Price Index has shown a rise of 3.4 percent during April- March, 2018-19.

I. (b) Estimates at Current Prices***Gross Domestic Product***

13. GDP at Current Prices for the year 2018-19 is estimated at ₹190.10 lakh crore, showing a growth rate of 11.2 percent over the First Revised Estimates of GDP for the year 2017-18 of ₹170.95 lakh crore.

14. All sectors, except Agriculture, i.e., 'Mining & Quarrying', 'Manufacturing', 'Electricity, Gas, Water Supply and Other Utility Services', 'Construction', 'Trade, Hotels, Transport, Communication and Services Related to Broadcasting', 'Financial, Real Estate & Professional Services', and 'Public Administration, Defence and Other Services' have registered growth rate of over 9.0 percent and above at Current Prices.

National Income


15. The GNI at Current Prices is estimated at ₹188.17 lakh crore during 2018-19, as compared to ₹169.10 lakh crore during 2017-18, showing a rise of 11.3 percent.

Per Capita Net National Income

16. The Per Capita Income at Current Prices during 2018-19 is estimated to have attained a level of ₹ 1,26,406 as compared to the estimates for the year 2017-18 of ₹ 1,14,958 showing a rise of 10.0 percent.

II ANNUAL ESTIMATES OF EXPENDITURES OF GDP, 2018-19

17. Along with the Provisional Estimates of GDP by economic activity, the NSO is also releasing the estimates of expenditures of the GDP at Current and Constant (2011-12) Prices.

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These estimates have been compiled using the data on indicators available from the same sources as those used for compiling GVA estimates by economic activity, detailed data available on Merchandise Trade in respect of Imports and Exports, Balance of Payments, and monthly expenditure of Central and State 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

18. Private Final Consumption Expenditure (PFCE) at Current Prices is estimated at ₹112.90 lakh crore in 2018-19 as against ₹100.83 lakh crore in 2017-18. At Constant (2011-12) Prices, the PFCE is estimated at ₹ 80.17 lakh crore in 2018-19 as against ₹74.17 lakh crore in 2017-18. In terms of GDP, the rates of PFCE at Current and Constant (2011-12) Prices during 2018-19 are estimated at 59.4 percent and 56.9 percent, respectively, as against the corresponding rates of 59.0 percent and 56.3 percent, respectively in 2017-18.



Government Final Consumption Expenditure

19. Government Final Consumption Expenditure (GFCE) at Current Prices is estimated at ₹21.35 lakh crore in 2018-19 as against ₹18.86 lakh crore in 2017-18. At Constant (2011-12) Prices, the GFCE is estimated at ₹ 15.06 lakh crore in 2018-19 as against ₹13.79 lakh crore in 2017-18. In terms of GDP, the rates of GFCE at Current and Constant (2011-12) Prices during 2018-19 are estimated at 11.2 percent and 10.7 percent, respectively, as against the corresponding rates of 11.0 percent and 10.5 percent, respectively in 2017-18.

Gross Fixed Capital Formation

20. Gross Fixed Capital Formation (GFCF) at Current Prices is estimated at ₹55.70 lakh crore in 2018-19 as against ₹48.97 lakh crore in 2017-18. At Constant (2011-12) Prices, the GFCF is estimated at ₹ 45.48 lakh crore in 2018-19 as against ₹41.37 lakh crore in 2017-18. In terms of GDP, the rates of GFCF at Current and Constant (2011-12) Prices during 2018-19 are estimated at 29.3 percent and 32.3 percent, respectively, as against the corresponding rates of 28.6 percent and 31.4 percent, respectively, in 2017-18.

21. Estimates of Gross / Net National Income and Per Capita Income, along with GVA at Basic Prices by kind of economic activity and the Expenditures of GDP for the years 2016-17, 2017-18 and 2018-19 at Constant (2011-12) and Current Prices are given in Statements 1 to 4.

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III QUARTERLY ESTIMATES OF GDP FOR Q4 (JANUARY-MARCH), 2018-19

III . (a) Estimates at Constant (2011-12) Prices

22. GDP at Constant (2011-12) Prices in Q4 of 2018-19 is estimated at ₹37.20 lakh crore, as against ₹35.15 lakh crore in Q4 of 2017-18, showing a growth rate of 5.8 percent. GVA at Basic Prices at Constant (2011-12) Prices in Q4 of 2018-19 is estimated at ₹33.06 lakh crore, as against ₹31.27 lakh crore in Q4 of 2017-18, showing a growth rate of 5.7 percent.

23. Growth rates in various sectors in Q4 of 2018-19 are as follows: 'Agriculture, Forestry and Fishing' (-0.1 percent), 'Mining and Quarrying' (4.2 percent), 'Manufacturing' (3.1 percent), 'Electricity, Gas, Water Supply and Other Utility Services' (4.3 percent) 'Construction' (7.1 percent), 'Trade, Hotels, Transport and Communication' (6.0 percent), 'Financial, Real Estate and Professional Services' (9.5 percent), and 'Public Administration, Defence and other Services' (10.7 percent).


24. According to the latest estimates of IIP, the Index of Mining, Manufacturing and Electricity registered growth rates of 2.2 percent, 0.1 percent and 1.5 percent, respectively, in Q4 of 2018-19, as compared to the growth rates of 1.1 percent, 7.5 percent and 6.1 percent, respectively in these sectors in Q4, 2017-18. Performance of corporate sector based on available information from BSE / NSE has been taken into account for compiling quarterly estimates.

25. The key indicators of Railways, namely, the Net Tonne Kilometers and Passenger Kilometers have shown growth rates of 5.8 percent and (-)0.5 percent, respectively in Q4 of 2018-19, as against the growth rates 7.4 percent and 9.9, in the corresponding period of previous year. In the Transport and Communication sectors, Cargo Handled at Major Ports registered a growth rate of 0.1 percent in Q4 of 2018-19. The Trade, Hotels, Transport, Communication and Services Related to Broadcasting sector have registered a growth of 6.0 percent in Q4 of 2018-19 as against 6.4 percent in Q4 of 2017-18. The sector 'Public Administration, Defence and Other Services' has shown a growth rate of 10.7 percent in Q4 of 2018-19 as against the growth rate of 15.2 per cent in 2017-18.

26. The PFCE and GFCF at Constant (2011-12) Prices in Q4 of 2018-19 are estimated at ₹21.11 lakh crore and ₹11.42 lakh crore, respectively. The rates of PFCE and GFCF as percentage of GDP in Q4 of 2018-19 were 56.8 percent and 30.7 percent, respectively, as against the corresponding rates of 56.0 percent and 31.4 percent, respectively in Q4 of 2017-18.

III . (b) Estimates at Current Prices

27. GDP at Current Prices in Q4 of 2018-19 is estimated at ₹50.16 lakh crore, as against ₹45.85 lakh crore in Q4 of 2017-18, showing a growth of 9.4 percent. GVA at Current Basic

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Prices in Q4 of 2018-19 is estimated at ₹ 44.02 lakh crore, as against ₹40.20 lakh crore in Q4 of 2017-18, showing a growth of 9.5 percent. Growth rates in various sectors are as follows: 'Agriculture, Forestry and Fishing' (3.8 percent), 'Mining and Quarrying' (9.7 percent), 'Manufacturing' (5.7 percent), 'Electricity, Gas, Water Supply and Other Utility Services' (8.8percent) 'Construction' (10.3 percent), 'Trade, Hotels, Transport and Communication' (9.3 percent), 'Financial, Real Estate and Professional Services' (13.3 percent), and 'Public Administration, Defence and Other Services' (16.3 percent).

28. The PFCE and GFCF at Current Prices in Q4 of 2018-19 are estimated at ₹29.75 lakh crore and ₹13.99 lakh crore, respectively. The rates of PFCE and GFCF at Current Prices as percentage of GDP in Q4 of 2018-19 are estimated at 59.3 percent and 27.9 percent, respectively, as against the corresponding rates of 59.0 percent and 28.6 percent, respectively in Q4 of 2017-18.

29. The Wholesale Price Index (WPI), in respect of the groups, Food Articles, Minerals, Manufactured Products, Electricity and all commodities, has risen by 4.1 percent, 10.0 percent, 2.4 percent, 4.4 percent and 3.0 percent, respectively during Q4 of 2018-19. The Consumer Price Index has shown a rise of 2.5 percent during Q4 of 2018-19.

30. Estimates of GVA at Basic Prices by kind of economic activity and the expenditures of GDP for the four quarters of 2016-17, 2017-18 and 2018-19 at Constant (2011-12) and Current Prices, are given in Statements 5 to 8.

31. The next release of quarterly GDP estimate for the quarter April-June, 2019 (Q1 of 2019-20) will be on 30.08.2019.

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STATEMENT 1: Provisional Estimates of National Income and Expenditures on GDP, 2018-19 (At 2011- 12 Prices)
(₹ crore)

S. No.	Item	2016-17	2017-18	2018-19 (PE)	percentage change over previous year	
					2017-18	2018-19
Domestic Product						
1	GVA at basic prices	11,318,972	12,104,165	12,906,936	6.9	6.6
2	Net Taxes on Products	979,355	1,075,693	1,170,650	9.8	8.8
3	GDP (1+2)	12,298,327	13,179,857	14,077,586	7.2	6.8
4	NDP	10,917,373	11,676,896	12,474,945	7.0	6.8
Final Expenditures						
5	PFCE	6,904,085	7,417,489	8,016,674	7.4	8.1
6	GFCE	1,199,041	1,378,563	1,506,035	15.0	9.2
7	GFCF	3,783,778	4,136,572	4,548,452	9.3	10.0
8	CIS	124,087	150,417	157,637	21.2	4.8
9	VALUABLES	150,784	192,120	174,780	27.4	-9.0
10	Exports of goods and services	2,490,437	2,607,310	2,933,969	4.7	12.5
11	Less Imports of goods and services	2,621,586	3,083,560	3,557,901	17.6	15.4
12	Discrepancies	267,700	380,947	297,939		
13	GDP	12,298,327	13,179,857	14,077,586	7.2	6.8
RATES TO GDP						
14	PFCE	56.1	56.3	56.9		
15	GFCE	9.7	10.5	10.7		
16	GFCF	30.8	31.4	32.3		
17	CIS	1.0	1.1	1.1		
18	VALUABLES	1.2	1.5	1.2		
19	Exports of goods and services	20.3	19.8	20.8		
20	Less Imports of goods and services	21.3	23.4	25.3		
21	Discrepancies	2.2	2.9	2.1		
22	GDP	100.0	100.0	100.0		
23	GNI	12,153,754	13,034,121	13,932,287	7.2	6.9
24	NNI	10,772,800	11,531,159	12,329,646	7.0	6.9
Per Capita Income, Product and Final Consumption						
25	Population *(in Million)	1,299	1,316	1,332	1.3	1.2
26	Per Capita GDP (₹)	94,675	100,151	105,688	5.8	5.5
27	Per Capita GNI (₹)	93,562	99,043	104,597	5.9	5.6
28	Per Capita NNI (₹)	82,931	87,623	92,565	5.7	5.6
29	Per Capita PFCE (₹)	53,149	56,364	60,185	6.0	6.8

**Relates to mid-financial year*

PE: Provisional Estimates

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STATEMENT 2: Provisional Estimates of National Income and Expenditures on GDP, 2018-19 (At Current Prices)
(₹ crore)

S.No.	Item	2016-17	2017-18	2018-19 (PE)	percentage change over previous year	
					2017-18	2018-19
Domestic Product						
1	GVA at basic prices	13,935,917	15,482,715	17,199,815	11.1	11.1
2	Net Taxes on Products	1,426,469	1,612,290	1,810,349	13.0	12.3
3	GDP (1+2)	15,362,386	17,095,005	19,010,164	11.3	11.2
4	NDP	13,771,661	15,313,286	17,030,846	11.2	11.2
Final Expenditures						
5	PFCE	9,115,769	10,083,121	11,290,029	10.6	12.0
6	GFCE	1,583,312	1,885,613	2,134,615	19.1	13.2
7	GFCF	4,335,014	4,896,813	5,569,998	13.0	13.7
8	CIS	139,714	173,890	187,671	24.5	7.9
9	VALUABLES	166,559	218,706	193,992	31.3	-11.3
10	Exports of goods and services	2,948,772	3,210,547	3,752,230	8.9	16.9
11	Less Imports of goods and services	3,220,591	3,758,519	4,493,933	16.7	19.6
12	Discrepancies	293,838	384,835	375,562		
13	GDP	15,362,386	17,095,005	19,010,164	11.3	11.2
RATES TO GDP						
14	PFCE	59.3	59.0	59.4		
15	GFCE	10.3	11.0	11.2		
16	GFCF	28.2	28.6	29.3		
17	CIS	0.9	1.0	1.0		
18	VALUABLES	1.1	1.3	1.0		
19	Exports of goods and services	19.2	18.8	19.7		
20	Less Imports of goods and services	21.0	22.0	23.6		
21	Discrepancies	1.9	2.3	2.0		
22	GDP	100.0	100.0	100.0		
23	GNI	15,185,986	16,910,192	18,816,538	11.4	11.3
24	NNI	13,595,261	15,128,474	16,837,219	11.3	11.3
25	GNDI	15,565,424	17,315,933	19,237,943	11.2	11.1
26	NNDI	13,974,699	15,534,214	17,258,624	11.2	11.1
Per Capita Income, Product and Final Consumption						
27	Per Capita GDP (₹)	118,263	129,901	142,719	9.8	9.9
28	Per Capita GNI (₹)	116,905	128,497	141,265	9.9	9.9
29	Per Capita NNI (₹)	104,659	114,958	126,406	9.8	10.0
30	Per Capita GNDI (₹)	119,826	131,580	144,429	9.8	9.8
31	Per Capita PFCE (₹)	70,175	76,619	84,760	9.2	10.6

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

PE: Provisional Estimates

STATEMENT 3: Provisional Estimates of GVA at Basic Price by Economic Activity
(At 2011-12 prices)

Industry	2016-17	2017-18	2018-19 (PE)	Percentage change over previous year	
				2017-18	
				2017-18	2018-19
1. Agriculture, forestry & fishing	1,717,467	1,803,039	1,855,632	5.0	2.9
2. Mining & quarrying	348,089	365,677	370,564	5.1	1.3
3. Manufacturing	2,055,043	2,176,923	2,328,040	5.9	6.9
4. Electricity, gas, water supply & other utility services	246,491	267,720	286,427	8.6	7.0
5. Construction	917,754	969,194	1,053,901	5.6	8.7
6. Trade, hotels, transport, communication and services related to broadcasting	2,145,415	2,312,214	2,471,128	7.8	6.9
7. Financial, real estate & professional services	2,494,444	2,649,146	2,846,393	6.2	7.4
8. Public administration, defence and Other services	1,394,269	1,560,252	1,694,851	11.9	8.6
GVA at Basic Price	11,318,972	12,104,165	12,906,936	6.9	6.6

PE: Provisional Estimates

STATEMENT 4: Provisional Estimates of GVA at Basic Price by Economic Activity
(At Current Prices)

Industry	2016-17	2017-18	2018-19 (PE)	Percentage change over previous year	
				2017-18	
				2017-18	2018-19
1. Agriculture, forestry & fishing	2,496,358	2,670,147	2,775,852	7.0	4.0
2. Mining & quarrying	321,872	351,058	410,151	9.1	16.8
3. Manufacturing	2,335,068	2,542,089	2,818,218	8.9	10.9
4. Electricity, gas, water supply & other utility services	353,468	423,089	479,871	19.7	13.4
5. Construction	1,082,466	1,213,628	1,376,293	12.1	13.4
6. Trade, hotels, transport, communication and services related to broadcasting	2,538,268	2,823,263	3,151,709	11.2	11.6
7. Financial, real estate & professional services	2,911,901	3,252,789	3,666,326	11.7	12.7
8. Public Administration, defence and Other services	1,896,516	2,206,652	2,521,395	16.4	14.3
GVA at Basic Price	13,935,917	15,482,715	17,199,815	11.1	11.1

PE: Provisional Estimates

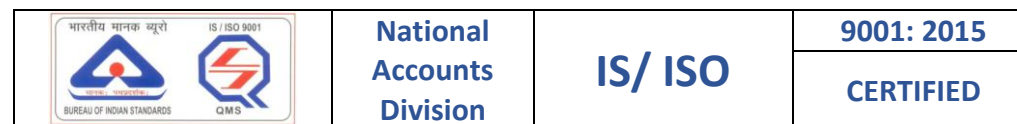
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STATEMENT 5: Quarterly Estimates of GVA at Basic Prices for 2018-19
(at 2011-12 prices)

industry	GVA AT BASIC PRICE (₹ in crore)												PERCENTAGE CHANGE OVER PREVIOUS YEAR							
	2016-17				2017-18				2018-19				2017-18				2018-19			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1. Agriculture, forestry & fishing	388,288	326,299	546,003	456,876	404,433	340,906	570,993	486,706	424,869	357,728	586,941	486,094	4.2	4.5	4.6	6.5	5.1	4.9	2.8	-0.1
2. Mining & quarrying	93,238	67,051	82,339	105,461	95,928	74,316	86,013	109,420	96,308	72,681	87,589	113,986	2.9	10.8	4.5	3.8	0.4	-2.2	1.8	4.2
3. Manufacturing	512,135	509,041	487,612	546,255	503,682	545,309	529,731	598,201	564,815	582,672	563,804	616,749	-1.7	7.1	8.6	9.5	12.1	6.9	6.4	3.1
4. Electricity, gas, water supply & other utility services	62,527	62,353	60,849	60,762	67,876	68,063	65,424	66,358	72,437	73,955	70,831	69,204	8.6	9.2	7.5	9.2	6.7	8.7	8.3	4.3
5. Construction	234,904	223,170	232,734	226,947	242,588	233,778	251,259	241,570	265,970	253,699	275,619	258,614	3.3	4.8	8.0	6.4	9.6	8.5	9.7	7.1
6. Trade, hotels, transport & communication and services related to broadcasting	519,889	503,628	522,541	599,355	563,038	545,283	565,916	637,977	606,786	583,123	605,137	676,082	8.3	8.3	8.3	6.4	7.8	6.9	6.9	6.0
7. Financial, real estate & professional Services	675,506	745,385	532,745	540,809	728,068	781,351	569,221	570,505	775,276	836,097	610,435	624,584	7.8	4.8	6.8	5.5	6.5	7.0	7.2	9.5
8. Public administration, defence and Other Services	311,047	354,332	367,202	361,688	357,203	385,640	400,845	416,566	383,990	418,792	431,049	461,020	14.8	8.8	9.2	15.2	7.5	8.6	7.5	10.7
GVA at Basic Price	2,797,534	2,791,258	2,832,025	2,898,152	2,962,815	2,974,645	3,039,403	3,127,303	3,190,452	3,178,747	3,231,406	3,306,332	5.9	6.6	7.3	7.9	7.7	6.9	6.3	5.7

STATEMENT 6: Quarterly Estimates of GVA at Basic Prices for 2018-19
(at Current Prices)

industry	GVA AT BASIC PRICE (₹ in crore)												PERCENTAGE CHANGE OVER PREVIOUS YEAR							
	2016-17				2017-18				2018-19				2017-18				2018-19			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1. Agriculture, forestry & fishing	568,840	483,020	793,380	651,119	584,658	518,297	865,702	701,489	624,313	539,889	883,641	728,008	2.8	7.3	9.1	7.7	6.8	4.2	2.1	3.8
2. Mining & quarrying	80,839	59,455	75,644	105,933	88,212	67,532	84,138	111,175	104,736	82,344	101,089	121,982	9.1	13.6	11.2	4.9	18.7	21.9	20.1	9.7
3. Manufacturing	576,352	576,182	555,263	627,271	581,965	632,480	619,490	708,154	677,419	705,617	686,820	748,363	1.0	9.8	11.6	12.9	16.4	11.6	10.9	5.7
4. Electricity, gas, water supply & other utility services	87,864	88,651	88,270	88,684	106,304	106,778	103,482	106,525	119,704	124,567	119,667	115,933	21.0	20.4	17.2	20.1	12.6	16.7	15.6	8.8
5. Construction	273,974	262,894	274,735	270,862	298,669	291,897	317,470	305,591	342,766	332,671	363,807	337,049	9.0	11.0	15.6	12.8	14.8	14.0	14.6	10.3
6. Trade, hotels, transport & communication and services related to broadcasting	607,001	594,468	619,004	717,796	675,552	663,613	696,658	787,439	763,514	747,274	780,370	860,552	11.3	11.6	12.5	9.7	13.0	12.6	12.0	9.3
7. financial, real estate & professional Services	783,118	874,168	619,227	635,388	882,221	961,176	703,530	705,863	988,653	1,086,318	791,883	799,472	12.7	10.0	13.6	11.1	12.1	13.0	12.6	13.3
8. Public administration, defence and Other Services	416,607	483,529	502,757	493,623	493,322	545,035	574,126	594,169	560,596	622,830	647,085	690,884	18.4	12.7	14.2	20.4	13.6	14.3	12.7	16.3
GVA at Basic Price	3,394,596	3,422,366	3,528,280	3,590,675	3,710,903	3,786,809	3,964,596	4,020,407	4,181,701	4,241,509	4,374,362	4,402,243	9.3	10.6	12.4	12.0	12.7	12.0	10.3	9.5



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**STATEMENT 7: Quarterly Estimates of Expenditures of GDP for 2018-19
(at 2011-12 prices)**

Item	₹ crore								RATES of GDP (%)							
	2017-18				2018-19				2017-18				2018-19			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1. Private Final Consumption Expenditure (PFCE)	1,783,905	1,757,656	1,907,486	1,968,442	1,914,259	1,929,745	2,061,529	2,111,141	56.4	54.6	58.1	56.0	56.1	56.1	58.9	56.8
2. Government Final Consumption Expenditure	363,763	368,596	320,263	325,941	387,599	408,645	341,126	368,666	11.5	11.5	9.7	9.3	11.4	11.9	9.7	9.9
3. Gross Fixed Capital Formation (GFCF)	989,620	998,232	1,046,238	1,102,482	1,121,028	1,116,240	1,169,021	1,142,162	31.3	31.0	31.8	31.4	32.8	32.4	33.4	30.7
4. Change in Stocks	34,802	37,679	36,602	41,333	38,245	39,454	38,177	41,762	1.1	1.2	1.1	1.2	1.1	1.1	1.1	1.1
5. Valuables	62,728	46,187	39,401	43,804	42,303	45,958	40,421	46,099	2.0	1.4	1.2	1.2	1.2	1.3	1.2	1.2
6. Exports	633,368	647,213	652,539	674,190	697,740	729,297	761,502	745,430	20.0	20.1	19.9	19.2	20.4	21.2	21.8	20.0
7. Less Imports	777,543	754,113	787,035	764,869	863,352	926,895	901,231	866,423	24.6	23.4	24.0	21.8	25.3	26.9	25.7	23.3
8. Discrepancies	71,895	116,016	69,476	123,561	76,175	100,295	-9,524	130,993	2.3	3.6	2.1	3.5	2.2	2.9	-0.3	3.5
GDP	3,162,537	3,217,465	3,284,971	3,514,884	3,413,997	3,442,739	3,501,020	3,719,830	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
GDP Growth rates	6.0	6.8	7.7	8.1	8.0	7.0	6.6	5.8								

**STATEMENT 8: Quarterly Estimates of Expenditures of GDP for 2018-19
(at Current Prices)**

Item	₹ crore								RATES of GDP (%)							
	2017-18				2018-19				2017-18				2018-19			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1. Private Final Consumption Expenditure (PFCE)	2,369,633	2,384,867	2,623,498	2,705,121	2,660,328	2,728,197	2,926,848	2,974,654	58.9	57.1	60.9	59.0	58.7	58.3	61.2	59.3
2. Government Final Consumption Expenditure	485,089	504,265	444,841	451,418	541,256	581,902	488,062	523,394	12.1	12.1	10.3	9.8	11.9	12.4	10.2	10.4
3. Gross Fixed Capital Formation (GFCF)	1,160,598	1,176,660	1,247,205	1,312,352	1,358,745	1,367,789	1,444,207	1,399,257	28.8	28.2	28.9	28.6	30.0	29.2	30.2	27.9
4. Change in Stocks	39,809	43,264	42,376	48,441	45,111	46,989	45,737	49,835	1.0	1.0	1.0	1.1	1.0	1.0	1.0	1.0
5. Valuables	73,678	53,176	49,288	42,564	45,964	51,240	51,147	45,641	1.8	1.3	1.1	0.9	1.0	1.1	1.1	0.9
6. Exports	764,061	792,960	821,407	832,118	877,750	932,669	990,617	951,194	19.0	19.0	19.1	18.1	19.4	19.9	20.7	19.0
7. Less Imports	928,583	914,135	983,113	932,688	1,073,071	1,170,093	1,159,618	1,091,152	23.1	21.9	22.8	20.3	23.7	25.0	24.2	21.8
8. Discrepancies	58,703	134,974	65,028	126,131	74,602	140,034	-2,673	163,601	1.5	3.2	1.5	2.8	1.6	3.0	-0.1	3.3
GDP	4,022,988	4,176,031	4,310,530	4,585,456	4,530,685	4,678,727	4,784,328	5,016,424	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
GDP Growth rates	10.7	11.4	11.5	11.5	12.6	12.0	11.0	9.4								

