

PRESS NOTE

ON

ADVANCE ESTIMATES OF

NATIONAL INCOME 2015-16

AND

QUARTERLY ESTIMATES OF

GROSS DOMESTIC PRODUCT

FOR THE THIRD QUARTER (Q3) OF

2015-16



सत्यमेव जयते

CENTRAL STATISTICS OFFICE

MINISTRY OF STATISTICS & PROGRAMME IMPLEMENTATION

GOVERNMENT OF INDIA

**MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION
GOVERNMENT OF INDIA**

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19 Magha, 1937 Saka**

**PRESS NOTE
ADVANCE ESTIMATES OF NATIONAL INCOME, 2015-16
AND
QUARTERLY ESTIMATES OF GROSS DOMESTIC PRODUCT FOR THE
THIRD QUARTER (OCT-DEC), 2015-16**

The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation have released the advance estimates of national income at constant (2011-12) and current prices for the financial year 2015-16. These are presented in Statements 1-4.

2. Quarterly estimates of GDP for the third quarter October-December (Q3), 2015-16 both at constant (2011-12) and current prices along with the corresponding quarterly estimates of expenditure components of GDP are also being released. Quarterly estimates of previous years from 2011-12 onwards along with the first and second quarter estimates of 2015-16 released earlier have undergone revision in accordance with the revision policy of National Accounts. Quarterly estimates for the years 2013-14, 2014-15, and 2015-16 are presented in Statements 5 to 8.

3. GDP growth rates for 2015-16 and Q1, Q2, Q3 of 2015-16 at constant (2011-12) and current prices are given below:

Growth Rates of GDP		
	Constant prices (2011-12)	Current prices
Annual 2015-16 (Advance)	7.6	8.6
Q1 2015-16 (April-June)	7.6	8.7
Q2 2015-16 (July-Sep)	7.7	6.4
Q3 2015-16 (Oct-Dec)	7.3	9.2

I ADVANCE ESTIMATES OF NATIONAL INCOME, 2015-16

4. These estimates are based on anticipated level of agricultural production from the Ministry of Agriculture & Farmers Welfare, Department of Agriculture & Cooperation (DAC), Index of Industrial Production (IIP), monthly accounts of Union Government Expenditure maintained by Controller General of Accounts (CGA) and of State Government expenditure maintained by Comptroller and Auditor General of India (CAG). Performance of key sectors like transport including railways, road, air and water transport etc, communication, banking and insurance have been taken into account while compiling the estimates. Performance of the corporate sector during April-December 2015 has also been taken into account while compiling advance estimates.

Estimated growth in the indicator compiled on the basis of employee expenses, profit before tax and depreciation of listed companies deflated by appropriate price indices has been used to extrapolate the corporate sector estimates of the same quarter of the previous year.

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

A. ESTIMATES AT CONSTANT (2011-12) PRICES

Gross Domestic Product

6. Real GDP or Gross Domestic Product (GDP) at constant (2011-12) prices in the year 2015-16 is likely to attain a level of ₹113.51 lakh crore, as against the First Revised Estimate of GDP for the year 2014-15 of ₹105.52 lakh crore, released on 29th January 2016. The growth in GDP during 2015-16 is estimated at 7.6 per cent as compared to the growth rate of 7.2 per cent in 2014-15.

Gross Value Added (GVA) at Basic Prices

7. Real GVA, i.e, GVA at basic constant prices (2011-12) is anticipated to increase from ₹97.27 lakh crore in 2014-15 to ₹104.38 lakh crore in 2015-16. Anticipated growth of real GVA at basic prices in 2015-16 is 7.3 per cent against 7.1 per cent in 2014-15.

8. The sectors which are likely to register growth rate of over 7.0 per cent are 'financial, real estate and professional services', 'trade, hotels, transport, communication and services related to broadcasting', and manufacturing'. The growth in the 'agriculture, forestry and fishing', 'mining and quarrying', 'electricity, gas, water supply and other utility services', 'construction' and 'public administration, defence and other services' is estimated to be 1.1 per cent, 6.9 per cent, 5.9 per cent, 3.7 per cent and 6.9 per cent respectively.

9. Industry analysis

Agriculture

9.1. The 'agriculture, forestry and fishing' sector is likely to show a growth of 1.1 per cent in its GVA during 2015-16, as against the previous year's growth rate of (-) 0.2 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 2015-16, production of food grains is expected to decline by 0.5 per cent as compared to decline of 4.9 per cent in the previous agriculture year. Production of oilseeds is also expected to decline by 4.1 per cent as compared to decline of 16.0 per cent in the previous agriculture year. However, among the horticultural crops, production of fruits and vegetables is expected to increase by 0.6 per cent during the year 2015-16 as compared to 1.7 per cent in the previous agriculture year. Crops including fruits and vegetables

account for about 61.0 per cent of GDP in ‘agriculture, forestry and fishing’ sector. Around 39.0 per cent of GVA of this sector is based on the livestock products, forestry and fisheries, which is expected to register a combined growth of above 5.0 per cent in 2015-16.

Mining and quarrying

9.2. The growth in the GVA at basic prices for 2015-16 from ‘mining and quarrying’ sector is estimated to be 6.9 per cent as compared to growth of 10.8 per cent in 2014-15. The key indicators of mining sector, namely, production of coal, crude oil and natural gas registered growth rates of 4.6 per cent, (-)0.8 per cent, (-)2.8 per cent during April-December, 2015-16 as compared to 9.5 per cent, (-)0.8 per cent and (-)4.8 per cent during April-December, 2014-15. IIP mining grew by 2.1 per cent in April-November, 2015-16 as against 2.5 per cent in April-November, 2014-15. As per the available information, private corporate sector growth in the mining sector as estimated for major listed companies at current prices was -2.8 per cent in April-December, 2015-16.

Manufacturing

9.3 The growth in the GVA at basic prices for 2015-16 from ‘manufacturing’ sector is estimated to be 9.5 per cent as compared to growth of 5.5 per cent in 2014-15. The private corporate sector growth (which has a share of around 69 per cent in the manufacturing sector) as estimated from available data of listed companies was 9.9 per cent at current prices in April-December 2015-16. GVA from quasi corporate and unorganized segment (which has a share of around 25 per cent in the manufacturing sector) has been estimated using IIP of manufacturing. IIP for manufacturing sector registered a growth rate of 3.9 per cent during April-November, 2015-16.

Electricity, Gas, water supply and other utility services

9.4 GVA at basic prices for 2015-16 from ‘Electricity, gas, water supply and other utility services’ sector is estimated to grow by 5.9 per cent as compared to growth of 8.0 per cent in 2014-15. The key indicator of this sector, namely, IIP of Electricity registered a growth rate of 4.6 per cent during April-November, 2015-16.

Construction

9.5 GVA at basic prices for 2015-16 from ‘Construction’ sector is estimated to grow by 3.7 per cent as compared to growth of 4.4 per cent in 2014-15. Key indicators of construction sector, namely, production of cement and consumption of finished steel registered growth rates of 2.2 per cent and 4.4 per cent, respectively, during 2015-16 as compared to 7.9 per cent and 3.6 per cent respectively, in 2014-15.

Trade, hotels and Transport & communication and services related to broadcasting



9.6. GVA at basic prices for 2015-16 from this sector is estimated to grow by 9.5 per cent as compared to growth of 9.8 per cent in 2014-15. Key indicator used for estimating GVA from Trade sector is the sales tax growth. As per the available monthly data on state accounts available from CAG website, sales tax collection grew by 6.5 per cent during 2015-16. Indicator used for measuring GVA from hotels and restaurant sector is the private corporate growth in this sector. The private corporate sector growth in the hotels and restaurant sector as estimated from available data from listed companies at current prices is 26.5 per cent during April-December 2015-16. Among the other services sectors, the key indicators of railways, namely, the net tonne kilometres and passenger kilometres have shown growth rate of (-)3.0 per cent and (-)1.4 per cent respectively during April-December 2015-16. In case of other transport sectors, passengers handled by the civil aviation, cargo handled by the civil aviation and cargo handled at major ports registered growth rates of 16.5 per cent, 5.9 per cent and 3.2 per cent, respectively, during April-December 2015-16. Sales of commercial vehicles registered 8.5 per cent growth during April-December of 2015-16.

Financial, insurance, real estate and professional services

9.7 GVA at basic prices for 2015-16 from this sector is estimated to grow by 10.3 per cent as compared to growth of 10.6 per cent in 2014-15. Major component of this industry is the real estate and professional services which has a share of 71.0 per cent. The key indicators of this sector are the quarterly growth of corporate sector for real estate sector and computer related activities which as estimated from available data from listed companies at current prices are 1.0 per cent and 11.7 per cent, respectively, during April-December, 2015-16. The other indicators of this sector, viz., aggregate bank deposits, and bank credits have shown growth rates of 10.4 per cent, and 9.8 per cent, respectively as on November 2015.

Public administration and defence and other services

9.8 GVA at basic prices for 2015-16 from this sector is estimated to grow by 6.9 per cent as compared to growth of 10.7 per cent in 2014-15. The key indicator of this sector namely, union government revenue expenditure grew by 2.8 per cent during April-December 2015-16 as compared to 9.0 per cent in April-December, 2014-15.

Per Capita Income

10. The per capita income in real terms (at 2011-12 prices) during 2015-16 is likely to attain a level of ₹77431 as compared to ₹72,889 for the year 2014-15. The growth rate in per capita income is estimated at 6.2 per cent during 2015-16, as against 5.8 per cent in the previous year.

11. Price indices used as deflators

The wholesale price index (WPI), in respect of the groups - food articles, manufactured products, electricity and all commodities, has risen by 3.0 per cent, (-)1.3 per cent, 4.4 per cent and (-)3.0 per cent, respectively during April-December 2015-16. The consumer price index has shown a rise of 4.8 per cent during April-December, 2015-16.



B. ESTIMATES AT CURRENT PRICES

Gross Domestic Product

12. GDP is derived by adding taxes on products net of subsidies on products to GVA at basic prices. GDP at current prices in the year 2015-16 is likely to attain a level of ₹135.67 lakh crore, as against ₹124.88 lakh crore in 2014-15 showing a growth rate of 8.6 per cent.

National Income

13. The nominal Net National Income (NNI), also known as national income (at current prices) is likely to be ₹119.62 lakh crore during 2015-16, as against ₹110.08 lakh crore for the year 2014-15. In terms of growth rates, the national income registered a growth rate of 8.7 per cent in 2015-16 as against the previous year's growth rate of 10.8 per cent.

Per Capita Income

14. The per capita net national income during 2015-16 is estimated to be ₹93,231 showing a rise of 7.3 per cent as compared to ₹86,879 during 2014-15 with the growth rate of 9.4 per cent.

II ANNUAL ESTIMATES OF FINAL EXPENDITURES OF GDP, 2015-16

15. Along with the Advance Estimates of GVA at basic prices by economic activity, the Advance Estimates of expenditures of the GDP at current and constant (2011-12) prices are also released. These estimates have been compiled using the data 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 expenditure 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

16. Private Final Consumption Expenditure (PFCE) at current prices is estimated at ₹81.12 lakh crore in 2015-16 as against ₹71.93 lakh crore in 2014-15. At constant (2011-12) prices, the PFCE is estimated at ₹63.11 lakh crore in 2015-16 as against ₹58.64 lakh crore in 2014-15. In terms of GDP, the rates of PFCE at current and constant (2011-12) prices during 2015-16 are estimated at 59.8 per cent and 55.6 per cent, respectively, as against the corresponding rates of 57.6 per cent and 55.6 per cent, respectively in 2014-15.

Government Final Consumption Expenditure



17.. Government Final Consumption Expenditure (GFCE) at current prices is estimated at ₹14.51 lakh crore in 2015-16 as against ₹13.65 lakh crore in 2014-15. At constant (2011-12) prices, the GFCE is estimated at ₹11.39 lakh crore in 2015-16 as against ₹11.03 lakh crore in 2014-15. In terms of GDP, the rates of GFCE at current and constant (2011-12) prices during 2015-16 are estimated at 10.7 per cent and 10.0 per cent, respectively, as against the corresponding rates of 10.9 per cent and 10.4 per cent, respectively in 2014-15.

Gross Fixed Capital Formation

18. Gross Fixed Capital Formation (GFCF) at current prices is estimated at ₹39.82 lakh crore in 2015-16 as against ₹38.44 lakh crore in 2014-15. At constant (2011-12) prices, the GFCF is estimated at ₹35.88 lakh crore in 2015-16 as against ₹34.08 lakh crore in 2014-15. In terms of GDP, the rates of GFCF at current and constant (2011-12) prices during 2015-16 are estimated at 29.4 per cent and 31.6 per cent, respectively, as against the corresponding rates of 30.8 per cent and 32.3 per cent, respectively in 2014-15. The GFCF is expected to register growth rate of 3.6 per cent at current prices and 5.3 per cent at constant prices. The rate of expenditure on valuables at current prices is same as 1.5 per cent in 2015-16 and 2014-15.

19. 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 2013-14 and 2014-15 and 2015-16, at constant (2011-12) and current prices are given in Statements 1 to 4.

III QUARTERLY ESTIMATES OF GDP FOR THE THIRD QUARTER (OCTOBER-DECEMBER) OF 2015-16

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

20. The first three quarters of a financial year are denoted by Q1, Q2 and Q3. GDP at constant (2011-12) prices in Q3 of 2015-16 is estimated at ₹28.52 lakh crore, as against ₹26.59 lakh crore in Q3 of 2014-15, showing a growth rate of 7.3 per cent. GVA at basic prices at constant (2011-12) prices in Q3 of 2015-16 is estimated at ₹26.41 lakh crore, as against ₹24.66 lakh crore in Q3 of 2014-15, showing a growth rate of 7.1 per cent.

21. Growth rates in various sectors are as follows: 'agriculture, forestry and fishing' (-1.0 per cent), 'mining and quarrying' (6.5 per cent), 'manufacturing' (12.6 per cent), 'electricity, gas and water supply and other utility services' (6.0 per cent) 'construction' (4.0 per cent), Trade, hotels, transport, communication and services related to broadcasting ' (10.1 per cent), 'financial, real estate and professional services ' (9.9 per cent), and Public administration, defence and Other Services' (7.5 per cent).

23. The estimated growth of the index of mining, manufacturing and electricity during April-December, 2015-16 are 3.5 per cent, 3.1 per cent and 4.9 per cent respectively, in Q3 of 2015-16.

24. The key indicators of railways, namely, the net tonne kilometers and passenger kilometers have shown growth rates of (-)6.9 per cent and 0.8 per cent, respectively in Q3 of 2015-16, as against the growth rates of 7.9 per cent and 1.5 per cent, 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 11.0 per cent and 1.4 per cent respectively in Q3 of 2015-16.

25. The PFCE and GFCF at constant (2011-12) prices in Q3 of 2015-16 are estimated at ₹15.92 lakh crore and ₹8.67 lakh crore, respectively. The rates of PFCE and GFCF as percentage of GDP in Q3 of 2015-16 is 55.8 per cent and 30.4 per cent, respectively, as against the corresponding rates of 56.3 per cent and 31.7 per cent, respectively in Q3 of 2014-15. GFCE at constant (2011-12) prices in Q3 of 2015-16 is estimated at ₹2.74 lakh crore as against ₹2.62 lakh crore in Q3 of 2014-15. The rates of GFCE as percentage of GDP in Q3 of 2015-16 is 9.6 per cent as against the corresponding rate of 9.8 per cent in Q3 of 2014-15.

(b) Estimates at current prices

26. GDP at current prices in Q3 of 2015-16 is estimated at ₹34.81 lakh crore, as against ₹31.87 lakh crore in Q3 of 2014-15, showing a growth rate of 9.2 per cent. GVA at current basic prices in Q3 of 2015-16 is estimated at ₹31.59 lakh crore, as against ₹29.28 lakh crore in Q3 of 2014-15, showing a growth of 7.9 per cent.

27. The PFCE and GFCF at current prices in Q3 of 2015-16 are estimated at ₹20.70 lakh crore and ₹9.69 lakh crore, respectively. The rates of PFCE and GFCF at current prices as percentage of GDP in Q3 of 2015-16 are estimated at 59.5 per cent and 27.8 per cent, respectively, as against the corresponding rates of 57.9 per cent and 29.9 per cent, respectively in Q3 of 2014-15. GFCE at current prices in Q3 of 2015-16 is estimated at ₹3.54 lakh crore as against ₹3.29 lakh crore in Q3 of 2014-15. The rates of GFCE as percentage of GDP in Q3 of 2015-16 is 10.2 per cent as against the corresponding rate of 10.3 per cent in Q3 of 2014-15.

28. 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 Advance Estimates, third quarter (Q3) and April-Dec estimates for years, 2013-14, 2014-15 and 2015-16 at constant (2011-12) and current prices, are given in Statements 1 to 12.

29. The next release of quarterly GDP estimate for the quarter January-March, 2016 (Q4 of 2015-16) and provisional annual estimates for the year 2015-16 will be on 31.05.2016.

STATEMENT 1: Advance Estimates of National Income and Expenditures of GDP, 2015-16 at constant (2011- 12) Prices

(₹ crore)

S.No	Item	2011-12 (2nd RE (NS))	2012-13 (2nd RE (NS))	2013-14 (2nd RE (NS))	2014-15 (1st RE)	2015-16 (AE)	per centage change over previous year			
							2012-13	2013-14	2014-15	2015-16
	Domestic Product									
1	GVA at basic prices	8106656	8546552	9084369	9727490	10437579	5.4	6.3	7.1	7.3
2	Taxes on Products including import duties	890060	974172	1025799	1108339	1193486	9.5	5.3	8.0	7.7
3	Less Subsidies on Products	260677	293845	270734	283679	280102	12.7	-7.9	4.8	-1.3
4	GDP (1+2-3)	8736039	9226879	9839434	10552151	11350962	5.6	6.6	7.2	7.6
5	NDP	7818898	8217675	8737681	9359476	10071224	5.1	6.3	7.1	7.6
	Final Expenditures									
6	PFCE	4910447	5170252	5520068	5864283	6310565	5.3	6.8	6.2	7.6
7	GFCE	968375	973498	977521	1102607	1138558	0.5	0.4	12.8	3.3
8	GFCF	2997619	3143531	3250539	3408251	3587515	4.9	3.4	4.9	5.3
9	CIS	206854	199096	162036	195007	205809	-3.8	-18.6	20.3	5.5
10	VALUABLES	253033	259719	150123	173275	196245	2.6	-42.2	15.4	13.3
11	Exports of goods and services	2143931	2288581	2466632	2508402	2349643	6.7	7.8	1.7	-6.3
12	Less Imports of goods and services	2715554	2878384	2643368	2664390	2496119	6.0	-8.2	0.8	-6.3
13	Discrepancies	-28667	70586	-44117	-35284	58745				
14	GDP	8736039	9226879	9839434	10552151	11350962	5.6	6.6	7.2	7.6
	RATES TO GDP									
15	PFCE	56.2	56.0	56.1	55.6	55.6				
16	GFCE	11.1	10.6	9.9	10.4	10.0				
17	GFCF	34.3	34.1	33.0	32.3	31.6				
18	CIS	2.4	2.2	1.6	1.8	1.8				
19	VALUABLES	2.9	2.8	1.5	1.6	1.7				
20	Exports of goods and services	24.5	24.8	25.1	23.8	20.7				
21	Less Imports of goods and services	31.1	31.2	26.9	25.2	22.0				
22	Discrepancies	-0.3	0.8	-0.4	-0.3	0.5				
23	GDP	100.0	100.0	100.0	100.0	100.0				
24	GNI	8659215	9118709	9717062	10427701	11214077	5.3	6.6	7.3	7.5
25	NNI	7742074	8109505	8615309	9235026	9934339	4.7	6.2	7.2	7.6
	Per Capita Income, Product and Final Consumption									
26	Population* (in million)	1220	1235	1251	1267	1283	1.2	1.3	1.3	1.3
27	Per Capita GDP	71607	74712	78653	83285	88472	4.3	5.3	5.9	6.2
28	Per Capita GNI	70977	73836	77674	82302	87405	4.0	5.2	6.0	6.2
29	Per Capita NNI	63460	65664	68867	72889	77431	3.5	4.9	5.8	6.2
30	Per Capita PFCE	40250	41864	44125	46285	49186	4.0	5.4	4.9	6.3

* Relates to mid-financial year

NS: New Series Estimates; AE: Advance Estimates

STATEMENT 2: Advance Estimates of National Income and Expenditures of GDP at current prices, 2015-16
(At Current Prices) (₹crore)

S.No	Item						per centage change over previous year			
		2011-12 (2nd RE (NS))	2012-13 (2nd RE (NS))	2013-14 (2ndRE (NS))	2014-15 (1st RE)	2015-16 (AE)	2012-13	2013-14	2014-15	2015-16
	Domestic Product									
1	GVA at basic prices	8106656	9210023	10380813	11472409	12252306	13.6	12.7	10.5	6.8
2	Taxes on Products including import duties	890060	1057977	1201322	1350361	1643688	18.9	13.5	12.4	21.7
3	Less Subsidies on Products	260677	316656	309371	334565	328802	21.5	-2.3	8.1	-1.7
4	GDP (1+2-3)	8736039	9951344	11272764	12488205	13567192	13.9	13.3	10.8	8.6
5	NDP	7818898	8891378	10074292	11155025	12118824	13.7	13.3	10.7	8.6
	Final Expenditures									
6	PFCE	4910447	5670929	6507932	7193046	8111993	15.5	14.8	10.5	12.8
7	GFCE	968375	1061360	1152993	1365463	1451174	9.6	8.6	18.4	6.3
8	GFCF	2997619	3321413	3564320	3844366	3982083	10.8	7.3	7.9	3.6
9	CIS	206854	212363	179971	220557	233767	2.7	-15.3	22.6	6.0
10	VALUABLES	253033	273775	162982	192663	209039	8.2	-40.5	18.2	8.5
11	Exports of goods and services	2143931	2439707	2854713	2861066	2672636	13.8	17.0	0.2	-6.6
12	Less Imports of goods and services	2715554	3108428	3190352	3233123	3025076	14.5	2.6	1.3	-6.4
13	Discrepancies	-28667	80227	40206	44168	-68425				
14	GDP	8736039	9951344	11272764	12488205	13567192	13.9	13.3	10.8	8.6
	RATES TO GDP									
15	PFCE	56.2	57.0	57.7	57.6	59.8				
16	GFCE	11.1	10.7	10.2	10.9	10.7				
17	GFCF	34.3	33.4	31.6	30.8	29.4				
18	CIS	2.4	2.1	1.6	1.8	1.7				
19	VALUABLES	2.9	2.8	1.4	1.5	1.5				
20	Exports of goods and services	24.5	24.5	25.3	22.9	19.7				
21	Less Imports of goods and services	31.1	31.2	28.3	25.9	22.3				
22	Discrepancies	-0.3	0.8	0.4	0.4	-0.5				
23	GDP	100.0	100.0	100.0	100.0	100.0				
24	GNI	8659215	9834581	11132877	12340772	13409892	13.6	13.2	10.8	8.7
25	NNI	7742074	8774615	9934405	11007592	11961524	13.3	13.2	10.8	8.7
26	GNDI	8964117	10184662	11528795	12745926	13819289	13.6	13.2	10.6	8.4
27	NNDI	8046976	9124696	10330323	11412746	12370921	13.4	13.2	10.5	8.4
	Per Capita Income, Product and Final Consumption (At current prices)									
28	Per Capita GDP	71607	80578	90110	98565	105746	12.5	11.8	9.4	7.3
29	Per Capita GNI	70977	79632	88992	97402	104520	12.2	11.8	9.4	7.3
30	Per Capita NNI	63460	71050	79412	86879	93231	12.0	11.8	9.4	7.3
31	Per Capita GNDI	73476	82467	92157	100599	107711	12.2	11.7	9.2	7.1
32	Per Capita PFCE	40250	45918	52022	56772	63227	14.1	13.3	9.1	11.4

Note: Estimates of Disposable Income (GNDI and NNDI) are compiled only at current prices.

NS: New Series Estimates; AE: Advance Estimates

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

Industry	2013-14 (2nd RE (NS))	2014-15 (1st RE)	2015-16 (AE)	Per centage change over previous year	
				2014-15	2015-16
1. Agriculture, forestry & fishing	1,588,237	1,584,293	1,602,036	-0.2	1.1
2. Mining & quarrying	267,378	296,328	316,811	10.8	6.9
3. Manufacturing	1,579,721	1,667,069	1,825,371	5.5	9.5
4. Electricity, gas, water supply & other utility services	200,861	216,970	229,681	8.0	5.9
5. Construction	818,494	854,636	886,179	4.4	3.7
6. Trade, hotels, transport, communication and services related to broadcasting	1,669,844	1,833,997	2,007,866	9.8	9.5
7. Financial, real estate & professional services	1,844,070	2,039,460	2,249,243	10.6	10.3
8. Public administration, defence and Other Services	1,115,765	1,234,737	1,320,393	10.7	6.9
GVA at Basic Price	9,084,369	9,727,490	10,437,579	7.1	7.3

NS: New Series Estimates; AE: Advance Estimates

STATEMENT 4: Advance Estimates of GVA at Basic Price by Economic Activity
(At current prices)
(₹ crore)

Industry	2013-14 (2nd RE (NS))	2014-15 (1st RE)	2015-16 (AE)	Per centage change over previous year	
				2014-15	2015-16
1. Agriculture, forestry & fishing	1,902,452	1,995,251	2,082,692	4.9	4.4
2. Mining & quarrying	295,978	304,300	315,585	2.8	3.7
3. Manufacturing	1,714,730	1,845,541	1,995,079	7.6	8.1
4. Electricity, gas, water supply & other utility services	255,812	288,935	319,390	12.9	10.5
5. Construction	931,680	1,003,903	1,009,764	7.8	0.6
6. Trade, hotels, transport, communication and services related to broadcasting	1,888,835	2,140,370	2,277,734	13.3	6.4
7. Financial, real estate & professional services	2,082,765	2,359,279	2,525,532	13.3	7.0
8. Public administration, defence and Other Services	1,308,562	1,534,831	1,726,530	17.3	12.5
9. GVA at Basic Price	10,380,813	11,472,409	12,252,306	10.5	6.8

NS: New Series Estimates; AE: Advance Estimates

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STATEMENT 5: QUARTERLY ESTIMATE OF GVA AT BASIC PRICES FOR OCTOBER-DECEMBER (Q3) OF 2015-16
(at 2011-12 prices)

Industry	GVA AT BASIC PRICES (₹ crore)									PER CENTAGE CHANGE OVER PREVIOUS YEAR					
	2013-14			2014-15			2015-16			2014-15			2015-16		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
1. Agriculture, forestry & fishing	350478	285513	531155	358482	293560	518326	364396	299572	513190	2.3	2.8	-2.4	1.6	2.0	-1.0
2. Mining & quarrying	68446	56854	65693	79708	60841	71647	86531	63895	76335	16.5	7.0	9.1	8.6	5.0	6.5
3. Manufacturing	388203	391510	378942	418682	414049	385351	449144	451388	433769	7.9	5.8	1.7	7.3	9.0	12.6
4. Electricity, gas, water supply & other utility services	49779	50410	49935	54853	54845	54324	57037	58942	57608	10.2	8.8	8.8	4.0	7.5	6.0
5. Construction	203346	199046	202892	213576	209577	212754	226302	212076	221323	5.0	5.3	4.9	6.0	1.2	4.0
6. Trade, hotels, transport, communication and services related to broadcasting	393858	405921	421788	439474	439818	447854	485410	475354	493267	11.6	8.4	6.2	10.5	8.1	10.1
7. Financial, real estate & professional services	490042	518487	402984	531933	584292	451652	581380	652020	496439	8.5	12.7	12.1	9.3	11.6	9.9
8. Public administration, defence and Other Services	272338	291298	258829	283826	321195	324259	301220	343991	348638	4.2	10.3	25.3	6.1	7.1	7.5
GVA at Basic Price	2216490	2199040	2312219	2380534	2378178	2466167	2551422	2557238	2640568	7.4	8.1	6.7	7.2	7.5	7.1

STATEMENT 6: QUARTERLY ESTIMATE OF GVA AT BASIC PRICES FOR (Q3) OCTOBER-DECEMBER OF 2015-16
(at current prices)

Industry	GVA AT BASIC PRICES (₹ crore)									PER CENTAGE CHANGE OVER PREVIOUS YEAR					
	2013-14			2014-15			2015-16			2014-15			2015-16		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
1. Agriculture, forestry & fishing	386651	418118	624842	440336	381132	658474	462361	387723	688072	13.9	-8.8	5.4	5.0	1.7	4.5
2. Mining & quarrying	72346	64294	74350	91393	68668	72138	96891	68770	75134	26.3	6.8	-3.0	6.0	0.1	4.2
3. Manufacturing	415275	422647	413514	463326	461155	427083	494143	493927	473615	11.6	9.1	3.3	6.7	7.1	10.9
4. Electricity, gas, water supply & other utility services	59754	63519	65364	72870	72802	72168	77073	82776	80902	21.9	14.6	10.4	5.8	13.7	12.1
5. Construction	224049	227515	234772	251972	251830	249991	260941	243207	254433	12.5	10.7	6.5	3.6	-3.4	1.8
6. Trade, hotels, transport, communication and services related to broadcasting	431046	460852	484890	515657	525519	523422	557724	543317	565275	19.6	14.0	7.9	8.2	3.4	8.0
7. Financial, real estate & professional services	537055	589931	462241	618229	692696	520260	661369	738816	560454	15.1	17.4	12.6	7.0	6.7	7.7
8. Public administration, defence and Other Services	308625	343268	308413	349424	405492	404541	392521	451236	460759	13.2	18.1	31.2	12.3	11.3	13.9
GVA at Basic Price	2434801	2590144	2668385	2803207	2859293	2928077	3003022	3009773	3158646	15.1	10.4	9.7	7.1	5.3	7.9

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STATEMENT 7: QUARTERLY ESTIMATES OF FINAL EXPENDITURES OF GDP FOR OCTOBER-DECEMBER (Q3) OF 2015-16
(at 2011-12 prices)

Item	GDP (₹ crore)									Rates of GDP (%)					
	2013-14			2014-15			2015-16			2014-15			2015-16		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
1. Private Final Consumption Expenditure (PFCE)	1300228	1301891	1473211	1406817	1422029	1495823	1496865	1501895	1591508	55.5	55.4	56.3	54.9	54.3	55.8
2. Government Final Consumption Expenditure (GFCE)	269988	279439	196630	294338	322557	261886	297285	336578	274071	11.6	12.6	9.8	10.9	12.2	9.6
3. Gross Fixed Capital Formation (GFCF)	768726	810865	813485	832420	828754	843733	875840	891606	867229	32.8	32.3	31.7	32.1	32.2	30.4
4. Change in Stocks(CIS)	39819	40158	38869	48976	48434	45077	50641	50894	48907	1.9	1.9	1.7	1.9	1.8	1.7
5. Valuables	36868	38083	33544	42871	38194	37174	47906	47703	47749	1.7	1.5	1.4	1.8	1.7	1.7
6. Exports	556195	619243	623927	620869	625875	636468	584770	598797	576676	24.5	24.4	23.9	21.4	21.6	20.2
7. <u>Less</u> Imports	666014	651335	645634	661700	681230	682281	628715	657767	608565	26.1	26.5	25.7	23.1	23.8	21.3
8. Discrepancies	52988	-68140	-38508	-49687	-36835	21305	1870	-3536	54763	-2.0	-1.4	0.8	0.1	-0.1	1.9
GDP	2358799	2370205	2495523	2534903	2567778	2659185	2726461	2766170	2852339	100.0	100.0	100.0	100.0	100.0	100.0
GDP (Per centage change over previous year)							7.6	7.7	7.3						

STATEMENT 8: QUARTERLY ESTIMATES OF FINAL EXPENDITURES OF GDP FOR OCTOBER-DECEMBER (Q3) OF 2015-16
(at current prices)

Item	GDP (₹ crore)									Rates of GDP (%)					
	2013-14			2014-15			2015-16			2014-15			2015-16		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
1. Private Final Consumption Expenditure (PFCE)	1479480	1541248	1763418	1701060	1768531	1844625	1904600	1935528	2070448	58.3	57.9	57.9	60.1	59.6	59.5
2. Government Final Consumption Expenditure (GFCE)	307547	330302	236305	353530	403302	328890	368327	431193	354407	12.1	13.2	10.3	11.6	13.3	10.2
3. Gross Fixed Capital Formation (GFCF)	825430	888203	901765	940407	948182	952357	979234	990348	969324	32.2	31.1	29.9	30.9	30.5	27.8
4. Change in Stocks(CIS)	43586	44359	43401	55371	55112	51040	57900	57874	55494	1.9	1.8	1.6	1.8	1.8	1.6
5. Valuables	40026	41345	36417	47668	42468	41333	51030	50813	50862	1.6	1.4	1.3	1.6	1.6	1.5
6. Exports	615780	746872	726472	706261	726455	731962	665962	681820	670023	24.2	23.8	23.0	21.0	21.0	19.2
7. <u>Less</u> Imports	768014	827311	783411	799914	840101	835720	761832	796865	754756	27.4	27.5	26.2	24.0	24.5	21.7
8. Discrepancies	18188	4539	-34977	-87827	-50952	72480	-95561	-101299	65250	-3.0	-1.7	2.3	-3.0	-3.1	1.9
GDP	2562023	2769557	2889389	2916556	3052996	3186967	3169658	3249412	3481052	100.0	100.0	100.0	100.0	100.0	100.0
GDP (Per centage change over previous year)							8.7	6.4	9.2						



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**STATEMENT 9: ESTIMATES OF GVA AT BASIC PRICES IN
APRIL-DECEMBER OF 2015-16
(at 2011-12 prices)
(₹ crore)**

Industry	2013-14	2014-15	2015-16	Per centage change Over previous year	
				2014-15	2015-16
1. Agriculture, forestry & fishing	1167146	1170368	1177158	0.3	0.6
2. Mining & quarrying	190994	212196	226762	11.1	6.9
3. Manufacturing	1158656	1218082	1334302	5.1	9.5
4. Electricity, gas, water supply & other utility services	150124	164022	173587	9.3	5.8
5. Construction	605285	635907	659701	5.1	3.7
6. Trade, hotels, transport, communication and services related to broadcasting	1221567	1327147	1454030	8.6	9.6
7. Financial, real estate & professional services	1411513	1567877	1729840	11.1	10.3
8. Public administration, defence and Other Services	822465	929281	993849	13.0	6.9
GVA at Basic Price	6727749	7224879	7749228	7.4	7.3

**STATEMENT 10: ESTIMATES OF EXPENDITURES OF GDP IN
APRIL-DECEMBER OF 2015-16
(at 2011-12 prices)
(₹ crore)**

Item	2013-14	2014-15	2015-16	Rates of GDP at (%)	
				2014-15	2015-16
1. Private Final Consumption Expenditure	4075331	4324669	4590268	55.7	55.0
2. Government Final Consumption Expenditure	746057	878781	907935	11.3	10.9
3. Gross Fixed Capital Formation	2393076	2504907	2634674	32.3	31.6
4. Change in Stocks	118846	142486	150442	1.8	1.8
5. Valuables	108495	118238	143358	1.5	1.7
6. Exports	1799365	1883211	1760244	24.3	21.1
7. <i>Less</i> Imports	1962982	2025211	1895047	26.1	22.7
8. Discrepancies	-53660	-65217	53097	-0.8	0.6
GDP	7224528	7761866	8344970	100.0	100.0
GDP (Per centage change over previous year)		7.4	7.5		

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**STATEMENT 11: ESTIMATES OF GVA AT BASIC PRICE IN
APRIL-DECEMBER OF 2015-16
(at current prices)
(₹ crore)**

Industry	2013-14	2014-15	2015-16	Per centage change over previous year	
				2014-15	2015-16
1. Agriculture, forestry & fishing	1429611	1479942	1538156	3.5	3.9
2. Mining & quarrying	210990	232199	240795	10.1	3.7
3. Manufacturing	1251436	1351564	1461685	8.0	8.1
4. Electricity, gas, water supply & other utility services	188637	217839	240751	15.5	10.5
5. Construction	686336	753793	758582	9.8	0.6
6. Trade, hotels, transport, communication and services related to broadcasting	1376788	1564597	1666316	13.6	6.5
7. Financial, real estate & professional services	1589227	1831185	1960640	15.2	7.1
8. Public administration, defence and Other Services	960306	1159457	1304516	20.7	12.5
GVA at Basic Price	7693330	8590577	9171441	11.7	6.8

**STATEMENT 12: ESTIMATES OF EXPENDITURES OF GDP
IN APRIL-DECEMBER OF 2015-16
(at current prices)
(₹ crore)**

Item	2013-14	2014-15	2015-16	Rates of GDP at (%)	
				2014-15	2015-16
1. Private Final Consumption Expenditure	4784146	5314216	5910576	58.0	59.7
2. Government Final Consumption Expenditure	874154	1085722	1153928	11.9	11.7
3. Gross Fixed Capital Formation	2615398	2840947	2938906	31.0	29.7
4. Change in Stocks	131345	161523	171268	1.8	1.7
5. Valuables	117788	131468	152704	1.4	1.5
6. Exports	2089124	2164679	2017804	23.6	20.4
7. <u>Less</u> Imports	2378736	2475736	2313453	27.0	23.4
8. Discrepancies	-12250	-66299	-131611	-0.7	-1.3
GDP	8220969	9156519	9900122	100.0	100.0
GDP (Per centage change over previous year)		11.4	8.1		