

PRESS NOTE ON

ESTIMATES OF GROSS DOMESTIC PRODUCT FOR THE SECOND QUARTER (JULY-SEPTEMBER) 2020-2021



**NATIONAL STATISTICAL OFFICE
MINISTRY OF STATISTICS & PROGRAMME
IMPLEMENTATION
GOVERNMENT OF INDIA**



**National
Accounts
Division**

IS/ ISO

9001: 2015

CERTIFIED

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

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PRESS NOTE

**ESTIMATES OF GROSS DOMESTIC PRODUCT FOR THE SECOND QUARTER
(JULY-SEPTEMBER) OF 2020-21**

The National Statistical Office (NSO), Ministry of Statistics and Programme Implementation has released the estimates of Gross Domestic Product (GDP) for the second quarter (July-September) Q2 of 2020-21, both at Constant (2011-12) and Current Prices, along with the corresponding quarterly estimates of expenditure components of the GDP.



2. GDP at Constant (2011-12) Prices in Q2 of 2020-21 is estimated at ₹ 33.14 lakh crore, as against ₹ 35.84 lakh crore in Q2 of 2019-20, showing a contraction of 7.5 percent as compared to 4.4 percent growth in Q2 2019-20. Quarterly GVA at Basic Prices at Constant (2011-12) Prices for Q2 of 2020-21 is estimated at ₹30.49 lakh crore, as against ₹ 32.78 lakh crore in Q2 of 2019-20, showing a contraction of 7.0 percent.

3. GDP at Current Prices for Q2 2020-21 is estimated at ₹ 47.22 lakh crore, as against ₹ 49.21 lakh crore in Q2 2019-20, showing a contraction of 4.0 percent as compared to 5.9 percent growth in Q2 2019-20. GVA at Basic Prices at Current Prices in Q2 2020-21 is estimated at ₹42.80 lakh crore, as against ₹44.66 lakh crore in Q2 2019-20, showing a contraction of 4.2 percent.

4. GDP at Constant (2011-12) Prices for H1 (April-September) 2020-21 is estimated at ₹ 60.04 lakh crore as against ₹ 71.20 lakh crores during the corresponding period of previous year, showing a contraction of 15.7 percent in H1 2020-21 as against growth of 4.8 percent during the same period last year. GDP at Current Prices for H1 2020-21 is estimated at ₹ 85.30 lakh crore as against ₹ 98.39 lakh crores during the corresponding period of previous year, showing a contraction of 13.3 percent in H1 2020-21 as against growth of 7.0 percent during the same period last year.

5. Estimates of GDP along with GVA at Basic Prices by kind of economic activity, Expenditures on GDP at Constant (2011-12) and Current Prices for Q2 2018-19 to 2020-21 and H1 2018-19 to 2020-21, are given in Statements 1 to 8.

6. The Second quarter estimates are based on First Advance Estimates of agricultural production during Kharif season of 2020-21 obtained from the Department of Agriculture, Cooperation & Farmers' Welfare, estimates of production of major livestock products viz, Milk, Egg, Meat and Wool for Livestock Sector obtained from the Department of Animal Husbandry & Dairying and Fish production data from the Department of Fisheries.

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7. 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) for the period July-September 2020-21 have been used. Performance of key sectors like Transport including Railways, Road, Air and Water Transport etc., Communication, Banking and Insurance during the period July-September 2020-21 and the performance of corporate sector during July-September 2020-21 based on data received from BSE/NSE has been taken into account while compiling the estimates.

8. Percentage change in the main indicators used in the estimation are listed below:



S. No.	Indicators	Q2 2019-20	Q2 2020-21
1	Production of Rice	-0.3	-2.9
2	Production of Fish	5.3	12.4
3	Production of Coal	-10.3	5.5
4	Production of Crude Oil	-5.1	-5.7
5	Production of Cement	0.2	-10.6
6	Consumption of Steel	3.5	-4.0
7	Total Telephone Subscribers	0.3	-2.2
8	Sales of Commercial Vehicles	-35.0	-20.1
9	Purchase of Private Vehicles	-21.6	2.1
10	Cargo Handled at Major Sea Ports	1.6	-8.9
11	Cargo Handled at Airports	-8.7	-23.1
12	Passengers Handled at Airports	1.3	-77.4
13	Railways		
	(i) Net Tonne Kilometers	-7.0	3.3
	(ii) Passenger Kilometers	-2.0	-98.0
14	Aggregate Bank Deposits	9.4	10.5
15	Aggregate Bank Credits	8.8	5.1
16	Revenue Expenditure less Int. Payment and Subsidies (Centre)	33.9	-19.9
17	LIC Premium - Non-Linked	10.3	14.1
18	LIC Premium - Linked	-3.6	38.6
19	Export of Good & Services	-0.2	0.5
20	Import of Goods & Services	-6.9	-16.4
21	CPI General Index	3.5	6.9
22	IIP		
	(i) Mining	-1.2	-7.1
	(ii) Manufacturing	-0.4	-6.8
	(iii) Electricity	0.6	0.1
	(iv) Metallic Minerals	17.5	-20.1
23	WPI		
	(i) Food Articles	7.3	5.7
	(ii) Minerals	20.7	5.0
	(iii) Manufactured Products	-0.1	1.2
	(iv) All Commodities	0.9	0.5

9. With a view to contain the spread of the Covid-19 pandemic, restrictions were imposed on the economic activities not deemed essential during Q1. Though the restrictions have been gradually lifted, there has been an impact on the economic activities. In these circumstances,

some other data sources such as GST, interactions with professional bodies etc. were also referred to for corroborative evidence and these were clearly limited.

10. Estimates are, therefore, likely to undergo revisions for the aforesaid causes in due course, as per the release calendar.

11. The next release of quarterly GDP estimates for the quarter October-December, 2020 (Q3 of 2020- 21) will be on 26.02.2021.

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Statement 1: Quarterly Estimates of GVA at Basic Prices in Q2 (July-September) of 2020-21 (at 2011-12 Prices)

(₹ in crore)

Industry	GVA at Basic Price									
	2018-19		2019-20		2020-21		Percentage Change Over Previous Year			
							2019-20		2020-21	
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
1. Agriculture, Forestry & Fishing	4,27,177	3,55,283	4,39,843	3,67,758	4,54,658	3,80,239	3.0	3.5	3.4	3.4
2. Mining & Quarrying	88,634	69,723	92,807	68,978	71,209	62,674	4.7	-1.1	-23.3	-9.1
3. Manufacturing	5,61,875	5,79,649	5,78,936	5,76,112	3,51,396	5,79,683	3.0	-0.6	-39.3	0.6
4. Electricity, Gas, Water Supply & Other Utility Services	74,998	76,567	81,628	79,525	75,877	83,051	8.8	3.9	-7.0	4.4
5. Construction	2,49,913	2,37,907	2,62,828	2,44,092	1,30,750	2,23,121	5.2	2.6	-50.3	-8.6
6. Trade, Hotels, Transport, Communication & Services related to Broadcasting	6,09,330	5,87,337	6,30,860	6,11,609	3,34,284	5,16,500	3.5	4.1	-47.0	-15.6
7. Financial, Real Estate & Professional Services	7,57,850	8,16,260	8,03,322	8,64,974	7,60,491	7,94,995	6.0	6.0	-5.3	-8.1
8. Public Administration, Defence & Other Services	3,87,589	4,19,300	4,17,483	4,65,096	3,74,656	4,08,326	7.7	10.9	-10.3	-12.2
GVA at Basic Prices	31,57,366	31,42,027	33,07,707	32,78,144	25,53,320	30,48,589	4.8	4.3	-22.8	-7.0

Statement 2: Quarterly Estimates of Expenditures on GDP in Q2 (July-September) of 2020-21 (at 2011-12 Prices)

(₹ in crore)

Industry	Expenditures of Gross Domestic Product									
	2018-19		2019-20		2020-21		Rates of GDP (%)			
							2019-20		2020-21	
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
1. Private Final Consumption Expenditure (PFCE)	18,89,008	19,03,853	19,92,967	20,25,488	14,61,164	17,96,290	56.4	56.5	54.3	54.2
2. Government Final Consumption Expenditure (GFCE)	3,93,709	4,07,780	4,18,249	4,65,643	4,86,636	3,62,368	11.8	13.0	18.1	10.9
3. Gross Fixed Capital Formation (GFCF)	10,82,670	10,77,942	11,32,195	10,35,736	5,99,192	9,59,628	32.0	28.9	22.3	29.0
4. Change in Stocks (CIS)	64,131	66,159	67,328	66,999	53,336	71,208	1.9	1.9	2.0	2.1
5. Valuables	41,080	44,629	51,347	51,761	4,645	20,995	1.5	1.4	0.2	0.6
6. Exports	6,86,695	7,19,352	7,08,546	7,03,282	5,67,961	6,92,568	20.0	19.6	21.1	20.9
7. Imports	8,08,933	8,60,843	8,25,788	7,79,637	4,92,286	6,45,851	23.4	21.8	18.3	19.5
8. Discrepancies	10,803	73,679	-9,576	15,062	8,908	56,962	-0.3	0.4	0.3	1.7
GDP	33,59,162	34,32,553	35,35,267	35,84,335	26,89,556	33,14,167	100.0	100.0	100.0	100.0
GDP (Percentage change over previous year)			5.2	4.4	-23.9	-7.5				

Statement 3: Quarterly Estimates of GVA at Basic Prices in Q2 (July-September) of 2020-21 (at Current Prices)

(₹ in crore)

Industry	GVA at Basic Price									
	2018-19		2019-20		2020-21		Percentage Change Over Previous Year			
							2019-20		2020-21	
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
1. Agriculture, Forestry & Fishing	6,55,799	5,60,416	7,12,222	6,08,227	7,52,768	6,55,053	8.6	8.5	5.7	7.7
2. Mining & Quarrying	98,202	80,476	1,04,945	75,826	61,586	62,218	6.9	-5.8	-41.3	-17.9
3. Manufacturing	6,64,844	6,92,530	6,94,993	6,87,906	4,21,746	6,99,930	4.5	-0.7	-39.3	1.7
4. Electricity, Gas, Water Supply & Other Utility Services	1,13,836	1,18,456	1,24,751	1,22,547	1,18,150	1,18,709	9.6	3.5	-5.3	-3.1
5. Construction	3,24,955	3,14,756	3,50,920	3,25,815	1,70,611	2,98,505	8.0	3.5	-51.4	-8.4
6. Trade, Hotels, Transport, Communication & Services related to Broadcasting	7,58,987	7,44,890	8,06,915	7,83,108	4,24,739	7,02,556	6.3	5.1	-47.4	-10.3
7. Financial, Real Estate & Professional Services	9,74,229	10,68,600	10,56,866	11,38,695	10,10,899	10,72,756	8.5	6.6	-4.3	-5.8
8. Public Administration, Defence & Other Services	5,65,871	6,23,661	6,37,682	7,23,713	6,05,507	6,70,348	12.7	16.0	-5.0	-7.4
GVA at Basic Prices	41,56,723	42,03,786	44,89,292	44,65,838	35,66,006	42,80,075	8.0	6.2	-20.6	-4.2

Statement 4: Quarterly Estimates of Expenditures on GDP in Q2 (July-September) of 2020-21 (at Current Prices)

(₹ in crore)

Industry	Expenditures of Gross Domestic Product									
	2018-19		2019-20		2020-21		Rates of GDP (%)			
							2019-20		2020-21	
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
1. Private Final Consumption Expenditure (PFCE)	26,52,987	27,19,933	28,77,927	29,61,438	21,72,892	27,34,596	58.5	60.2	57.1	57.9
2. Government Final Consumption Expenditure (GFCE)	5,52,100	5,83,113	6,04,299	6,85,212	7,26,278	5,61,812	12.3	13.9	19.1	11.9
3. Gross Fixed Capital Formation (GFCF)	13,18,447	13,26,413	14,22,545	13,05,638	7,41,057	12,14,627	28.9	26.5	19.5	25.7
4. Change in Stocks (CIS)	76,913	80,116	84,723	83,859	69,854	91,716	1.7	1.7	1.8	1.9
5. Valuables	47,431	52,875	55,479	61,820	5,740	30,248	1.1	1.3	0.2	0.6
6. Exports	8,70,374	9,24,645	9,26,505	9,20,657	7,68,037	9,27,933	18.8	18.7	20.2	19.7
7. Imports	10,63,713	11,46,295	11,20,793	10,57,513	6,89,734	8,92,075	22.8	21.5	18.1	18.9
8. Discrepancies	96,685	1,07,030	67,544	-40,417	14,070	53,211	1.4	-0.8	0.4	1.1
GDP	45,51,224	46,47,831	49,18,228	49,20,694	38,08,193	47,22,068	100.0	100.0	100.0	100.0
GDP (Percentage change over previous year)			8.1	5.9	-22.6	-4.0				

**Statement 5: Estimates of GVA at Basic Prices in H1 (April-September) of 2020-21
(at 2011-12 Prices)**

(₹ in crore)

Item	APRIL-SEPTEMBER (H1)				
	2018-19	2019-20	2020-21	Percentage Change Over Previous Year	
				2019-20	2020-21
1. Agriculture, Forestry & Fishing	7,82,460	8,07,601	8,34,897	3.2	3.4
2. Mining & Quarrying	1,58,357	1,61,784	1,33,883	2.2	-17.2
3. Manufacturing	11,41,524	11,55,048	9,31,078	1.2	-19.4
4. Electricity, Gas, Water Supply & Other Utility Services	1,51,565	1,61,153	1,58,928	6.3	-1.4
5. Construction	4,87,820	5,06,920	3,53,871	3.9	-30.2
6. Trade, Hotels, Transport, Communication & Services related to Broadcasting	11,96,668	12,42,470	8,50,784	3.8	-31.5
7. Financial, Real Estate & Professional Services	15,74,109	16,68,296	15,55,486	6.0	-6.8
8. Public Administration, Defence & Other Services	8,06,889	8,82,579	7,82,982	9.4	-11.3
GVA at Basic Prices	62,99,393	65,85,851	56,01,909	4.5	-14.9

**Statement 6: Estimates of Expenditures on GDP in H1 (April-September) of 2020-21
(at 2011-12 Prices)**

(₹ in crore)

Item	APRIL-SEPTEMBER (H1)				
	2018-19	2019-20	2020-21	Rates of GDP (%)	
				2019-20	2020-21
1. Private Final Consumption Expenditure (PFCE)	37,92,861	40,18,455	32,57,453	56.4	54.3
2. Government Final Consumption Expenditure (GFCE)	8,01,488	8,83,892	8,49,004	12.4	14.1
3. Gross Fixed Capital Formation (GFCF)	21,60,612	21,67,931	15,58,820	30.5	26.0
4. Change in Stocks (CIS)	1,30,290	1,34,327	1,24,544	1.9	2.1
5. Valuables	85,710	1,03,108	25,640	1.4	0.4
6. Exports	14,06,047	14,11,828	12,60,529	19.8	21.0
7. Imports	16,69,776	16,05,425	11,38,137	22.5	19.0
8. Discrepancies	84,482	5,487	65,870	0.1	1.1
GDP	67,91,715	71,19,602	60,03,723	100.0	100.0
GDP (Percentage change over previous year)		4.8	-15.7		

**Statement 7: Estimates of GVA at Basic Prices in H1 (April-September) of 2020-21
(at Current Prices)**

(₹ in crore)

Item	APRIL-SEPTEMBER (H1)				
	2018-19	2019-20	2020-21	Percentage Change Over Previous Year	
				2019-20	2020-21
1. Agriculture, Forestry & Fishing	12,16,215	13,20,449	14,07,821	8.6	6.6
2. Mining & Quarrying	1,78,678	1,80,771	1,23,804	1.2	-31.5
3. Manufacturing	13,57,374	13,82,899	11,21,676	1.9	-18.9
4. Electricity, Gas, Water Supply & Other Utility Services	2,32,292	2,47,298	2,36,859	6.5	-4.2
5. Construction	6,39,711	6,76,735	4,69,115	5.8	-30.7
6. Trade, Hotels, Transport, Communication & Services related to Broadcasting	15,03,877	15,90,023	11,27,296	5.7	-29.1
7. Financial, Real Estate & Professional Services	20,42,828	21,95,561	20,83,654	7.5	-5.1
8. Public Administration, Defence & Other Services	11,89,532	13,61,395	12,75,856	14.4	-6.3
GVA at Basic Prices	83,60,508	89,55,130	78,46,081	7.1	-12.4

Statement 8: Estimates of Expenditures on GDP in H1 (April-September) of 2020-21 (at Current Prices)

(₹ in crore)

Item	APRIL-SEPTEMBER (H1)				
	2018-19	2019-20	2020-21	Rates of GDP (%)	
				2019-20	2020-21
1. Private Final Consumption Expenditure (PFCE)	53,72,920	58,39,365	49,07,487	59.3	57.5
2. Government Final Consumption Expenditure (GFCE)	11,35,213	12,89,511	12,88,090	13.1	15.1
3. Gross Fixed Capital Formation (GFCF)	26,44,860	27,28,183	19,55,684	27.7	22.9
4. Change in Stocks (CIS)	1,57,029	1,68,582	1,61,569	1.7	1.9
5. Valuables	1,00,307	1,17,298	35,988	1.2	0.4
6. Exports	17,95,019	18,47,162	16,95,969	18.8	19.9
7. Imports	22,10,008	21,78,306	15,81,809	22.1	18.5
8. Discrepancies	2,03,715	27,127	67,281	0.3	0.8
GDP	91,99,055	98,38,922	85,30,261	100.0	100.0
GDP (Percentage change over previous year)		7.0	-13.3		