



PRESS NOTE ON

QUARTERLY ESTIMATES OF GROSS DOMESTIC PRODUCT FOR THE SECOND QUARTER (JULY-SEPTEMBER) OF 2012-13

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GOVERNMENT OF INDIA

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PRESS NOTE

**ESTIMATES OF GROSS DOMESTIC PRODUCT
FOR THE SECOND QUARTER (JULY-SEPTEMBER) OF 2012-13**

The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation has released the estimates of Gross Domestic Product (GDP) for the second quarter (July-September) Q2 of 2012-13, both at constant (2004-05) and current prices, alongwith the corresponding quarterly estimates of Expenditure components of the GDP.

The details of the estimates are presented below.

I ESTIMATES OF GDP BY ECONOMIC ACTIVITY

(a) At constant (2004-05) prices

2. Quarterly GDP at factor cost at constant (2004-05) prices for Q2 of 2012-13 is estimated at Rs. 12,93,922 crore as against Rs. 12,28,982 crore in Q2 of 2011-12, showing a growth rate of 5.3 per cent over the corresponding quarter of previous year.

3. The economic activities which registered significant growth in Q2 of 2012-13 over Q2 of 2011-12 are -constructionø at 6.7 per cent, -trade, hotels, transport and communicationø at 5.5 per cent, -financing, insurance, real estate and business servicesø at 9.4 per cent, and -community, social and personal servicesø at 7.5 per cent. The growth rates in -agriculture, forestry & fishingø is estimated at 1.2 per cent, -mining and quarryingø at 1.9 per cent, -manufacturingø at 0.8 per cent, -electricity, gas and water supplyø at 3.4 per cent in this period.

4. According to the First Advance Estimates of Production of Foodgrains, Oilseeds and other Commercial Crops for 2012-13 released by the Department of Agriculture and Cooperation on 24.9.2012, production of rice, coarse cereals, pulses and oilseeds are expected to decline by 6.5%, 18.4%, 14.5% and 9.6% respectively during the Kharif season of 2012-13 as compared to the production of these crops in the Kharif season of 2011-12. Apart from production of kharif crops, the growth in -agriculture, forestry & fishingø estimates of GDP in Q2 are based on the anticipated production of fruits and vegetables, other crops, livestock products, forestry and fisheries.

5. According to the latest estimates available on the Index of Industrial Production (IIP), the index of mining, manufacturing and electricity, registered growth rates of 1.8 per cent, 0.2 per cent and 2.8 per cent, respectively in Q2 of 2012-13, as compared to the growth rates of (-) 4.1 per cent, 3.4 per cent and 10.5 per cent in these industries in Q2 of 2011-12. The key indicators of construction sector, namely, cement and consumption of finished steel registered growth rates of 5.1 per cent and 2.3 per cent, respectively in Q2 of 2012-13.

6. Among the services sectors, the key indicators of railways, namely, the net tonne kilometers and passenger kilometers have shown growth rates of 1.4 per cent and 1.8 per cent, respectively in Q2 of 2012-13. In the transport and communication sectors, the sale of commercial vehicles, cargo handled at major ports, cargo handled by the civil aviation and passengers handled by the civil aviation registered growth rates of 1.6 per cent, (-)0.9 per

cent, (-)5.2 per cent, (-)6.3 per cent, respectively in Q2 of 2012-13 over Q2 of 2011-12. The other key indicators, namely, aggregate bank deposits, and bank credits have shown growth rates of 17.5 per cent, and 15.7 per cent, respectively in Q2 of 2012-13 over Q2 of 2011-12. The stock of telephone connections (both WLL and cellular) increased by 8.0 per cent in Q2, 2012-13 over Q2 2011-12.

(b) At current prices

7. GDP at factor cost at current prices in Q2 of 2012-13, is estimated at Rs. 21,83,794 crore, as against Rs. 19,23,173 crore in Q2, 2011-12, showing an increase of 13.6 per cent.

8. The wholesale price index (WPI), in respect of the groups - food articles, fish, minerals, manufactured products, electricity and all commodities, has risen by 9.0 per cent, 17.7 per cent, 10.3 percent, 6.1 per cent, 16.5 per cent and 7.6 per cent, respectively during Q2 of 2012-13, over Q2 of 2011-12. The consumer price index for industrial workers (CPI-IW) has shown a rise of 9.8 per cent during Q2 of 2012-13 over Q2 of 2011-12.

II ESTIMATES OF EXPENDITURES ON GDP

9. The components of expenditure on gross domestic product, namely, consumption expenditure and capital formation, are normally measured at market prices. The aggregates presented in the following paragraphs, therefore, are in terms of market prices.

Private Final Consumption Expenditure

10. Private Final Consumption Expenditure (PFCE) at current prices is estimated at Rs. 13,31,582 crore in Q2 of 2012-13 as against Rs. 11,85,844 crore in Q2 of 2011-12. At constant (2004-2005) prices, the PFCE is estimated at Rs. 8,19,825 crore in Q2 of 2012-13 as against Rs. 7,90,738 crore in Q2 of 2011-12. In terms of GDP at market prices, the rates of PFCE at current and constant (2004-05) prices during Q2 of 2012-13 are estimated at 58.3 per cent and 60.8 per cent, respectively, as against the corresponding rates of 57.8 per cent and 60.3 per cent, respectively in Q2 of 2011-12.

Government Final Consumption Expenditure

11. Government Final Consumption Expenditure (GFCE) at current prices is estimated at Rs. 2,68,801 crore in Q2 of 2012-13 as against Rs. 2,26,589 crore in Q2 of 2011-12. At constant (2004-05) prices, the GFCE is estimated at Rs. 1,49,604 crore in Q2 of 2012-13 as against Rs. 1,37,672 crore in Q2 of 2011-12. In terms of GDP at market prices, the rates of GFCE at current and constant (2004-05) prices during Q2 of 2012-13 are estimated at 11.8 per cent and 11.1 per cent, respectively, as against the corresponding rates of 11.0 per cent and 10.5 per cent, respectively in Q2 of 2011-12.

Gross Fixed Capital Formation

12. Gross Fixed Capital Formation (GFCF) at current prices is estimated at Rs. 6,99,379 crore in Q2 of 2012-13 as against Rs. 6,33,680 crore in Q2 of 2011-12. At constant (2004-05) prices, the GFCF is estimated at Rs. 4,55,400 crore in Q2 of 2012-13 as against Rs. 4,37,624 crore in Q2 of 2011-12. In terms of GDP at market prices, the rates of GFCF at current and constant (2004-05) prices during Q2 of 2012-13 are estimated at 30.6 per cent and 33.8 per cent, respectively, as against the corresponding rates of 30.9 per cent and 33.4 per cent, respectively in Q2 of 2011-12.

13. Estimates of GDP at factor cost by kind of economic activity and the Expenditures on GDP for Q2 and H1 (April-September) of 2010-11, 2011-12 and 2012-13 at constant (2004-05) and current prices, are given in Statements 1 to 8.

14. The next release of quarterly GDP estimate for the quarter October-December, 2012 (Q3 of 2012-13) will be on **28.02.2013**.

**STATEMENT 1: QUARTERLY ESTIMATES OF GDP AT FACTOR COST
IN Q2 (JULY-SEPTEMBER) OF 2012-13
(at 2004-05 prices)**

Industry	<i>(Rs. in crore)</i>						Percentage change over previous year			
	Gross Domestic Product						2011-12		2012-13	
	2010-11		2011-12		2012-13		Q1	Q2	Q1	Q2
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
1. agriculture, forestry and fishing	161614	132668	167548	136806	172402	138453	3.7	3.1	2.9	1.2
2. mining and quarrying	26304	25398	26251	24016	26282	24462	-0.2	-5.4	0.1	1.9
3. manufacturing	182895	187309	196170	192790	196544	194323	7.3	2.9	0.2	0.8
4. electricity, gas and water supply	22541	22241	24333	24424	25867	25245	8.0	9.8	6.3	3.4
5. construction	93264	91557	96539	97317	107087	103840	3.5	6.3	10.9	6.7
6. trade, hotels, transport and communication	314546	319798	357883	350263	372192	369526	13.8	9.5	4.0	5.5
7. financing, ins., real est. and business services	205861	208815	225165	229498	249575	251103	9.4	9.9	10.8	9.4
8. community, social and personal services	140384	163941	144849	173869	156327	186969	3.2	6.1	7.9	7.5
GDP at factor cost	1147409	1151725	1238738	1228982	1306276	1293922	8.0	6.7	5.5	5.3

**STATEMENT 2: QUARTERLY ESTIMATES OF EXPENDITURES OF GDP AT MARKET PRICES IN Q2 (JULY-SEPTEMBER) OF 2012-13
(at 2004-05 prices)**

Item	<i>(Rs. in crore)</i>						RATES OF GDP AT MARKET PRICES (%)			
	Expenditures of Gross Domestic Product						2011-12		2012-13	
	2010-11		2011-12		2012-13		Q1	Q2	Q1	Q2
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
1. Private Final Consumption Expenditure (PFCE)	747741	756224	784113	790738	815319	819825	59.5	60.3	59.5	60.8
2. Government Final Consumption Expenditure (GFCE)	132685	128464	139179	137672	151747	149604	10.6	10.5	11.1	11.1
3. Gross Fixed Capital Formation (GFCF)	389641	416689	446754	437624	449701	455400	33.9	33.4	32.8	33.8
4. Change in Stocks	45184	46275	48411	47577	47813	47520	3.7	3.6	3.5	3.5
5. Valuables	31673	32478	34792	35532	15522	25628	2.6	2.7	1.1	1.9
6. Exports	264394	272242	311908	325999	343335	339897	23.7	24.9	25.1	25.2
7. <i>Less</i> Imports	356700	373362	425661	474308	459422	505436	32.3	36.2	33.6	37.5
8. Discrepancies	-45905	-52559	-22118	10310	5248	15574	-1.7	0.8	0.4	1.2
GDP at market prices	1208714	1226451	1317379	1311143	1369263	1348011	100.0	100.0	100.0	100.0

**STATEMENT 3: QUARTERLY ESTIMATES OF GDP AT FACTOR COST
IN Q2 (JULY-SEPTEMBER) OF 2012-13
(at current prices)**

Industry	<i>(Rs. in crore)</i>						Percentage change over previous year			
	Gross Domestic Product						2011-12		2012-13	
	2010-11		2011-12		2012-13		2011-12		2012-13	
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
1. agriculture, forestry and fishing	272542	230823	317566	265410	362506	295100	16.5	15.0	14.2	11.2
2. mining and quarrying	44221	43710	51901	48561	58911	54427	17.4	11.1	13.5	12.1
3. manufacturing	241368	248195	278223	275783	293070	294803	15.3	11.1	5.3	6.9
4. electricity, gas and water supply	30481	30558	32987	33443	36468	40284	8.2	9.4	10.6	20.5
5. construction	137804	137420	156405	160317	186421	184171	13.5	16.7	19.2	14.9
6. trade, hotels, transport and communication	410057	418744	504966	495924	557409	558222	23.1	18.4	10.4	12.6
7. financing, ins., real est. and business services	277459	284803	332708	343067	397597	405680	19.9	20.5	19.5	18.3
8. community, social & personal services	216604	258897	244530	300668	286395	351107	12.9	16.1	17.1	16.8
GDP at factor cost	1630538	1653149	1919286	1923173	2178778	2183794	17.7	16.3	13.5	13.6

**STATEMENT 4: QUARTERLY ESTIMATES OF EXPENDITURES OF GDP AT MARKET PRICES IN Q2 (JULY-SEPTEMBER) OF 2012-13
(at current prices)**

Item	<i>(Rs. in crore)</i>						RATES OF GDP AT MARKET PRICES (%)			
	Expenditures of Gross Domestic Product						2011-12		2012-13	
	2010-11		2011-12		2012-13		2011-12		2012-13	
	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2	Q1	Q2
1. Private Final Consumption Expenditure (PFCE)	996858	1039048	1138337	1185844	1281799	1331582	55.8	57.8	56.0	58.3
2. Government Final Consumption Expenditure (GFCE)	196255	196849	224124	226589	267337	268801	11.0	11.0	11.7	11.8
3. Gross Fixed Capital Formation (GFCF)	526832	563685	636371	633680	684893	699379	31.2	30.9	29.9	30.6
4. Change in Stocks	59155	60828	69063	68457	74019	74441	3.4	3.3	3.2	3.3
5. Valuables	43676	45417	67553	69959	39239	59219	3.3	3.4	1.7	2.6
6. Exports	364171	378845	470527	496420	559298	560063	23.0	24.2	24.4	24.5
7. <i>Less</i> Imports	466263	492131	601758	675467	705197	782835	29.5	32.9	30.8	34.3
8. Discrepancies	-3482	-32029	37331	46663	89193	73360	1.8	2.3	3.9	3.2
GDP at market prices	1717201	1760513	2041548	2052146	2290582	2284010	100	100	100	100

STATEMENT 5: ESTIMATES OF GDP IN H1 (APRIL-SEPTEMBER) OF 2012-13
(at 2004-05 prices)

Industry	APRIL-SEPTEMBER (H1)				
	<i>(Rs. in crore)</i>			Percentage change	
	Gross Domestic Product in H1 of			Over previous year H1	
	2010-11	2011-12	2012-13	2011-12	2012-13
1. agriculture, forestry and fishing	294282	304354	310855	3.4	2.1
2. mining and quarrying	51702	50267	50744	-2.8	0.9
3. manufacturing	370204	388960	390867	5.1	0.5
4. electricity, gas and water supply	44782	48757	51112	8.9	4.8
5. construction	184821	193856	210927	4.9	8.8
6. trade, hotels, transport and communication	634344	708146	741718	11.6	4.7
7. financing, ins., real est. and business services	414676	454663	500678	9.6	10.1
8. community, social and personal services	304325	318718	343296	4.7	7.7
GDP at factor cost	2299136	2467721	2600198	7.3	5.4

STATEMENT 6: ESTIMATES OF EXPENDITURES OF GDP AT MARKET PRICES IN H1 (APRIL-SEPTEMBER) OF 2012-13
(at 2004-05 prices)

Item	APRIL-SEPTEMBER (H1)				
	<i>(Rs. in crore)</i>			Rates of GDP at market prices (%)	
	Expenditures of Gross Domestic Product in H1			in H1	
	2010-11	2011-12	2012-13	2011-12	2012-13
1. Private Final Consumption Expenditure (PFCE)	1503965	1574851	1635144	59.9	60.2
2. Government Final Consumption Expenditure	261149	276851	301351	10.5	11.1
3. Gross Fixed Capital Formation (GFCF)	806330	884378	905101	33.6	33.3
4. Change in Stocks	91459	95987	95332	3.7	3.5
5. Valuables	64151	70325	41150	2.7	1.5
6. Exports	536636	637907	683232	24.3	25.1
7. <i>Less</i> Imports	730062	899969	964858	34.2	35.5
8. Discrepancies	-98464	-11808	20822	-0.4	0.8
GDP at market prices	2435164	2628522	2717273	100	100

STATEMENT 7: ESTIMATES OF GDP IN H1 (APRIL-SEPTEMBER) OF 2012-13
(at current prices)

Industry	APRIL-SEPTEMBER (H1)				
	(Rs. in crore)			Percentage change over previous year H1	
	Gross Domestic Product in H1 of			H1	
	2010-11	2011-12	2012-13	2011-12	2012-13
1. agriculture, forestry and fishing	503365	582976	657606	15.8	12.8
2. mining and quarrying	87931	100462	113338	14.3	12.8
3. manufacturing	489563	554006	587873	13.2	6.1
4. electricity, gas and water supply	61039	66429	76752	8.8	15.5
5. construction	275224	316722	370592	15.1	17.0
6. trade, hotels, transport and communication	828801	1000890	1115631	20.8	11.5
7. financing, ins., real est. and business services	562262	675775	803277	20.2	18.9
8. community, social and personal services	475501	545198	637502	14.7	16.9
GDP at factor cost	3283687	3842459	4362571	17.0	13.5

STATEMENT 8: ESTIMATES OF EXPENDITURES OF GDP AT MARKET PRICES IN H1 (APRIL-SEPTEMBER) OF 2012-13
(at current prices)

Item	APRIL-SEPTEMBER (H1)				
	(Rs. in crore)			Rates of GDP at market prices (%)	
	Expenditures of Gross Domestic Product in H1			in H1	
	2010-11	2011-12	2012-13	2011-12	2012-13
1. Private Final Consumption Expenditure (PFCE)	2035906	2324181	2613381	56.8	57.1
2. Government Final Consumption Expenditure	393104	450713	536138	11.0	11.7
3. Gross Fixed Capital Formation (GFCF)	1090517	1270051	1384272	31.0	30.3
4. Change in Stocks	119983	137520	148460	3.4	3.2
5. Valuables	89092	137511	98458	3.4	2.2
6. Exports	743016	966948	1119361	23.6	24.5
7. <i>Less</i> Imports	958394	1277225	1488032	31.2	32.5
8. Discrepancies	-35511	83994	162553	2.1	3.6
GDP at market prices	3477714	4093693	4574591	100	100

H1: April- September