

PRESS NOTE
ON
ESTIMATES OF GROSS DOMESTIC
PRODUCT FOR THE FIRST QUARTER
(APRIL-JUNE)
2022-23



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



**National
Accounts
Division**

IS/ ISO

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CERTIFIED

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



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PRESS NOTE

**ESTIMATES OF GROSS DOMESTIC PRODUCT FOR THE FIRST QUARTER
(APRIL-JUNE) OF 2022-23**

The National Statistical Office (NSO), Ministry of Statistics and Programme Implementation is releasing in this Press Note the estimates of Gross Domestic Product (GDP) for the April-June quarter (Q1) of 2022-23, both at Constant (2011-12) and Current Prices. This is in accordance with the release calendar of National Accounts.



2. Quarterly estimates of GVA at Basic Prices by kind of economic activity and expenditure components of GDP for the years 2020-21, 2021-22 and 2022-23 at Constant (2011-12) and Current Prices are given in [Statements 1 to 4](#).
3. Real GDP or Gross Domestic Product (GDP) at Constant (2011-12) Prices in Q1 2022-23 is estimated to attain a level of ₹ 36.85 lakh crore, as against ₹ 32.46 lakh crore in Q1 2021-22, showing a growth of 13.5 percent as compared to 20.1 percent in Q1 2021-22.
4. Nominal GDP or GDP at Current Prices in Q1 2022-23 is estimated at ₹ 64.95 lakh crore, as against ₹ 51.27 lakh crore in Q1 2021-22, showing a growth of 26.7 percent as compared to 32.4 percent in Q1 2021-22.
5. The Quarterly Estimates of National Accounts are indicator based and data sourced from various Ministries/ Departments/ Private Agencies serve as valuable inputs in the compilation of these estimates. The sector-wise estimates have been compiled using indicators like (i) Index of Industrial Production (IIP), (ii) financial performance of listed companies in the Private Corporate Sector based on available quarterly financial results for these companies, (iii) Crop Production Targets for 2022-23, (iv) Production Targets for Major Livestock Products for 2022-23, (v) Fish Production, (vi) Production/ Consumption of Cement and Steel, (vii) Net Tonne Kilometres and Passenger Kilometres for Railways, (viii) Passenger and Cargo traffic handled by Civil Aviation, (ix) Cargo traffic handled at Major Sea Ports, (x) Sales of Commercial Vehicles, (xi) Bank Deposits & Credits, (xii) Accounts of Central & State Governments, etc., available for Q1 2022-23. Percentage changes in the main indicators used in the estimation are given in the **Annexure**.
6. GDP is derived as the sum of the gross value added (GVA) at basic prices, plus all taxes on products, less all subsidies on products. The total tax revenue used for GDP compilation includes Non-GST Revenue as well as GST Revenue. The latest information

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available on the website of Controller General of Accounts (CGA) and Comptroller and Auditor General of India (CAG) have been used for estimating taxes on products and subsidies on products at Current Prices. For obtaining Taxes on Products at Constant Prices, volume extrapolation is done using volume growth of taxed goods and services and aggregated to get the total volume of taxes. Latest available data on the CGA and CAG websites for Revenue Expenditure, Interest Payments, Subsidies etc., was used for estimating Government Final Consumption Expenditure (GFCE).

7. Improved data coverage and revision in input data made by source agencies would have a bearing on subsequent revisions of these estimates. Estimates are, therefore, likely to undergo revisions for the aforesaid causes in due course, as per the release calendar. Users should take these into consideration while interpreting the figures.

8. The next release of quarterly GDP estimates for the quarter July-September, 2022 (Q2 2022-23) will be on 30.11.2022.

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Statement 1: Quarterly Estimates of GVA at Basic Prices for Q1 (April-June) 2022-23 (at 2011-12 Prices)

Industry	(₹ Crore)				
	April-June (Q1)				
	2020-21	2021-22	2022-23	Percentage Change Over Previous Year	
				2021-22	2022-23
1. Agriculture, Forestry & Fishing	462,006	472,258	493,325	2.2	4.5
2. Mining & Quarrying	68,000	80,243	85,423	18.0	6.5
3. Manufacturing	387,448	577,249	605,104	49.0	4.8
4. Electricity, Gas, Water Supply & Other Utility Services	67,901	77,297	88,640	13.8	14.7
5. Construction	131,437	225,166	262,918	71.3	16.8
6. Trade, Hotels, Transport, Communication & Services related to Broadcasting	331,582	445,454	559,723	34.3	25.7
7. Financial, Real Estate & Professional Services	787,925	805,847	880,313	2.3	9.2
8. Public Administration, Defence & Other Services*	347,501	369,150	466,380	6.2	26.3
GVA at Basic Prices	2,583,801	3,052,664	3,441,826	18.1	12.7

* Public Administration, Defence & Other Services category includes the Other Services sector i.e. Education, Health, Recreation, and other personal services

Statement 2: Quarterly Estimates of Expenditure Components of GDP for Q1 (April-June) 2022-23 (at 2011-12 Prices)

Expenditure Components	(₹ Crore)				
	April-June (Q1)				
	2020-21	2021-22	2022-23	Share in GDP (%)	
				2021-22	2022-23
1. Private Final Consumption Expenditure (PFCE)	1,532,170	1,753,400	2,207,981	54.0	59.9
2. Government Final Consumption Expenditure (GFCE)	429,241	408,789	414,210	12.6	11.2
3. Gross Fixed Capital Formation (GFCF)	654,479	1,063,543	1,277,806	32.8	34.7
4. Change in Stocks (CIS)	-1,995	43,907	36,262	1.4	1.0
5. Valuables	3,790	23,329	34,839	0.7	0.9
6. Exports	523,643	737,146	845,323	22.7	22.9
7. Imports	517,454	833,455	1,143,736	25.7	31.0
8. Discrepancies	79,724	49,775	12,439	1.5	0.3
GDP	2,703,598	3,246,434	3,685,125	100.0	100.0
GDP (Percentage change over previous year)		20.1	13.5		

Statement 3: Quarterly Estimates of GVA at Basic Prices for Q1 (April-June) 2022-23 (at Current Prices)

Industry	(₹ Crore)				
	April-June (Q1)				
	2020-21	2021-22	2022-23	Percentage Change Over Previous Year	
				2021-22	2022-23
1. Agriculture, Forestry & Fishing	782,413	847,042	994,818	8.3	17.4
2. Mining & Quarrying	65,418	109,285	174,255	67.1	59.5
3. Manufacturing	453,728	749,346	866,134	65.2	15.6
4. Electricity, Gas, Water Supply & Other Utility Services	115,605	128,982	174,750	11.6	35.5
5. Construction	170,899	345,254	458,046	102.0	32.7
6. Trade, Hotels, Transport, Communication & Services related to Broadcasting	425,389	625,258	909,298	47.0	45.4
7. Financial, Real Estate & Professional Services	1,038,123	1,145,774	1,383,178	10.4	20.7
8. Public Administration, Defence & Other Services*	605,213	672,314	890,176	11.1	32.4
GVA at Basic Prices	3,656,789	4,623,254	5,850,655	26.4	26.5

* Public Administration, Defence & Other Services category includes the Other Services sector i.e. Education, Health, Recreation, and other personal services

Statement 4: Quarterly Estimates of Expenditure Components of GDP for Q1 (April-June) 2022-23 (at Current Prices)

Expenditure Components	(₹ Crore)				
	April-June (Q1)				
	2020-21	2021-22	2022-23	Share in GDP (%)	
				2021-22	2022-23
1. Private Final Consumption Expenditure (PFCE)	2,295,743	2,846,871	3,971,441	55.5	61.1
2. Government Final Consumption Expenditure (GFCE)	648,496	660,772	731,661	12.9	11.3
3. Gross Fixed Capital Formation (GFCF)	800,027	1,443,837	1,896,948	28.2	29.2
4. Change in Stocks (CIS)	-1,970	49,431	48,392	1.0	0.7
5. Valuables	4,459	31,869	49,797	0.6	0.8
6. Exports	748,963	1,128,349	1,463,323	22.0	22.5
7. Imports	671,810	1,158,549	1,807,101	22.6	27.8
8. Discrepancies	49,535	124,210	140,274	2.4	2.2
GDP	3,873,443	5,126,789	6,494,736	100.0	100.0
GDP (Percentage change over previous year)		32.4	26.7		

Annexure**Percentage Change in Main Indicators**

S. No.	Indicators	Q1 2021-22	Q1 2022-23
1	Production of Rice	6.4	1.9
2	Production of Coal	7.9	31.2
3	Production of Crude Oil	-3.4	0.6
4	Production of Cement	57.8	17.1
5	Consumption of Steel	104.2	10.8
6	Total Telephone Subscribers	3.6	-2.5
7	Sales of Commercial Vehicles	234.4	112.2
8	Purchase of Private Vehicles	111.3	51.5
9	Cargo Handled at Major Sea Ports	26.5	8.9
10	Cargo Handled at Airports	118.6	-1.7
11	Passengers Handled at Airports	366.3	226.3
12	Railways		
	(i) Net Tonne Kilometers	52.8	19.4
	(ii) Passenger Kilometers	5559.6	170.7
13	Aggregate Bank Deposits	9.8	8.6
14	Aggregate Bank Credits	6.1	13.3
15	Revenue Expenditure less Interest Payment and Subsidies (Centre)	-12.8	11.9
16	Export of Goods & Services	50.7	29.7
17	Import of Goods & Services	72.5	56.0
18	CPI General Index	5.6	7.3
19	IIP		
	(i) Mining	27.5	8.9
	(ii) Manufacturing	53.0	12.7
	(iii) Electricity	16.8	17.1
	(iv) Metallic Minerals	94.8	-6.5
20	WPI		
	(i) Food Articles	4.0	11.5
	(ii) Minerals	16.4	14.2
	(iii) Manufactured Products	10.5	10.3
	(iv) All Commodities	12.0	15.7