PRESS NOTE

ON SECOND ADVANCE ESTIMATES OF NATIONAL INCOME 2016-17 AND QUARTERLY ESTIMATES OF GROSS DOMESTIC PRODUCT FOR THE THIRD QUARTER (Q3) OF 2016-17



CENTRAL STATISTICS OFFICE

MINISTRY OF STATISTICS & PROGRAMME IMPLEMENTATION

GOVERNMENT OF INDIA





GOVERNMENT OF INDIA MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION

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PRESS NOTE SECOND ADVANCE ESTIMATES OF NATIONAL INCOME, 2016-17 AND

QUARTERLY ESTIMATES OF GROSS DOMESTIC PRODUCT FOR THE THIRD QUARTER (OCT-DEC), 2016-17

The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation have released the Second Advance estimates of national income at constant (2011-12) and current prices for the financial year 2016-17. These are presented in Statements 1-4.

- 2. The Second Advance Estimates of GDP have been released in accordance with the release calendar of National Accounts@. The approach for compiling the advance estimates is based on benchmark-indicator method. The Sector-wise estimates are obtained by extrapolation of indicators like (i) Index of Industrial Production of first 9 months of the financial year, (ii) financial performance of listed companies in the private corporate sector available upto quarter ending December, 2016 (ii) Second advance estimates of crop production, (iii) accounts of Central & State Governments, information on indicators like sales tax, deposits & credits, passenger and freight earnings of railways, passengers and cargo handled by civil aviation, cargo handled at major sea ports, sales of commercial vehicles etc. available for first 9/10 months of the financial year.
- 3. Quarterly estimates of GDP for the third quarter October-December (Q3), 2016-17 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 along with the first and second quarter estimates of 2016-17 released earlier have undergone revision in accordance with the revision policy of National Accounts. Quarterly estimates for the years 2014-15, 2015-16, and 2016-17 are presented in Statements 5 to 8.
- **4.** GDP growth rates for 2016-17 and Q1, Q2, Q3 of 2016-17 at constant (2011-12) and current prices are given below:

Growth R	ates of GDP	
	Constant prices (2011-12)	Current prices
Annual 2016-17 (Second advance)	7.1	11.5
Q12016-17(April-June)	7.2	10.8
Q2 2016-17(July-Sep)	7.4	11.8
Q3 2016-17(Oct-Dec)	7.0	10.6

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I SECOND ADVANCE ESTIMATES OF NATIONAL INCOME, 2016-17

A. ESTIMATES AT CONSTANT (2011-12) PRICES

Gross Domestic Product

5. Real GDP or Gross Domestic Product (GDP) at constant (2011-12) prices in the year 2016-17 is likely to attain a level of ₹121.65 lakh crore, as against the First Revised Estimate of GDP for the year 2015-16 of ₹113.58 lakh crore, released on 31st January 2017. The growth in GDP during 2016-17 is estimated at 7.1 per cent as compared to the growth rate of 7.9 per cent in 2015-16.

Gross Value Added (GVA) at Basic Prices

- **6.** Real GVA, i.e, GVA at basic constant prices (2011-12) is anticipated to increase from ₹104.70 lakh crore in 2015-16 to ₹111.68 lakh crore in 2016-17. Anticipated growth of real GVA at basic prices in 2016-17 is 6.7 percent against 7.8 percent in 2015-16.
- 7. The sectors which are likely to register growth rate of over 7.0 percent are 'public administration, defence and other services', 'manufacturing' and 'trade, hotels, transport, communication and services related to broadcasting'. The growth in the 'agriculture, forestry and fishing', 'mining and quarrying', 'electricity, gas, water supply and other utility services', 'construction' and 'financial, real estate and professional services' is estimated to be 4.4 percent, 1.3 percent, 6.6 per cent, 3.1 percent and 6.5 percent respectively.

8. Industry analysis

Agriculture

8.1. The 'agriculture, forestry and fishing' sector is likely to show a growth of 4.4 per cent in its GVA during 2016-17, as against the previous year's growth rate of 0.8 per cent. The GVA estimates of this sector have been compiled using the Second Advance Estimates of production of food grains for 2016-17. According to the information furnished by the Department of Agriculture and Cooperation (DAC), the production growth of food grains during the Kharif and Rabi seasons of agriculture year 2016-17 was 9.9 percent and 6.3 per cent respectively as compared to decline of 2.3 percent and growth of 2.0 per cent respectively in the previous agriculture year. Crops including fruits and vegetables account for about 60.0 percent of GDP in 'agriculture, forestry and fishing' sector. Around 40.0 percent of GVA of this sector is based on the livestock products, forestry and fisheries, which is expected to register a combined growth of around 4.2 percent in 2016-17.

Mining and quarrying

8.2. The growth in the GVA at basic prices for 2016-17 from 'mining and quarrying' sector is estimated to be 1.3 percent as compared to growth of 12.3 percent in 2015-16. The key indicators of mining sector, namely, production of coal, crude oil and natural gas registered growth rates of 2.0 per cent, (-)3.2 percent, (-)3.3 percent during April-December, 2016-17 as compared to 4.5 percent, (-)0.8 percent and (-)2.8 per cent during April-December, 2015-16. IIP mining grew by 0.9 percent in April-December, 2016-17 as against 2.3 percent in April-December, 2015-16. The private corporate sector growth in the mining sector as per latest available information on major listed companies during first nine months of 2016-17 was used.

Manufacturing

8.3 The growth in the GVA at basic prices for 2016-17 from 'manufacturing' sector is estimated to be 7.7 percent as compared to growth of 10.6 percent in 2015-16. The private corporate sector growth (which has a share of around 71.0 percent in the manufacturing sector) as estimated from available data of listed companies was 12.9 percent at current prices in April-December 2016-17. GVA from quasi corporate and unorganized segment (which has a share of around 21.5 percent in the manufacturing sector) has been estimated using IIP of manufacturing. IIP from manufacturing sector registered a growth rate of (-) 0.5 per cent during April-December 2016-17. The wholesale price index (WPI), in respect of the manufactured products registered a growth of 2.4 per cent during April-January, 2016-17 as compared to (-)1.3 percent during April-January, 2015-16

Electricity, Gas, water supply and other utility services

8.4 GVA at basic prices for 2016-17 from 'Electricity, gas, water supply and other utility services' sector is estimated to grow by 6.6 percent as compared to growth of 5.1 percent in 2015-16. The key indicator of this sector, namely, IIP of Electricity registered a growth rate of 5.1 per cent during April-December, 2016-17 as compared to growth of 4.5 percent during April-December, 2015-16

Construction

8.5 GVA at basic prices for 2016-17 from 'Construction' sector is estimated to grow by 3.1 percent as compared to growth of 2.8 percent in 2015-16. Key indicators of construction sector, namely, production of cement and consumption of finished steel registered growth rates of 2.8 per cent and 3.3 percent, respectively, during April-December, 2016-17.

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

8.6. GVA at basic prices for 2016-17 from this sector is estimated to grow by 7.3 percent as compared to growth of 10.7 percent in 2015-16. 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 10.7 percent during April-December, 2016-17. 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 (-)7.2 per cent and (-)0.8 percent respectively during April-December 2016-17. 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 19.6 percent, 10.3 percent and 7.5 percent, respectively, during April-December of 2016-17. Sales of commercial vehicles registered 3.5 percent growth during April-December of 2016-17.

Financial, insurance, real estate and professional services

8.7 GVA at basic prices for 2016-17 from this sector is estimated to grow by 6.5 percent as compared to growth of 10.8 percent in 2015-16. Major component of this industry is the real estate and professional services which has a share of 71.0 percent. The key indicators of this sector are the quarterly growth of corporate sector for real estate sector and computer related activities which was estimated from latest available information on listed companies for the first nine months of 2016-17. As per available information upto February, 2017 aggregate bank deposits and bank credits have shown growth rates of 13.5 per cent and 5.0 per cent, respectively.

Public administration and defence and other services

8.8 GVA at basic prices for 2016-17 from this sector is estimated to grow by 11.2 per cent as compared to growth of 6.9 percent in 2015-16. The key indicator of this sector namely, union government revenue expenditure net of interest payments grew by 16.9 percent during April-December, 2016-17 as compared to 0.4 percent in April-December 2015-16.

Per Capita Income

9. The per capita income in real terms (at 2011-12 prices) during 2016-17 is likely to attain a level of ₹82,112 as compared to ₹77524 for the year 2015-16. The growth rate in per capita income is estimated at 5.9 per cent during 2016-17, as against 6.6 per cent in the previous year.

10. 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 5.4 per cent, 2.4 per cent, (-)1.4 per cent and 3.1 percent, respectively during April-January, 2016-17. The consumer price index has shown a rise of 4.7 per cent during April-January, 2016-17.

B. ESTIMATES AT CURRENT PRICES

Gross Domestic Product

11. 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 2016-17 is likely to attain a level of ₹152.51 lakh crore, as against ₹136.75 lakh crore in 2015-16 showing a growth rate of 11.5per cent.

National Income

12. The nominal Net National Income (NNI), also known as national income (at current prices) is likely to be ₹134.86 lakh crore during 2016-17, as against ₹120.83 lakh crore for the year 2015-16. In terms of growth rates, the national income registered a growth rate of 11.6 per cent in 2016-17 as against the previous year's growth rate of 10.2 per cent.

Per Capita Income

13. The per capita net national income during 2016-17 is estimated to be ₹103,818 showing a rise of 10.2 percent as compared to ₹94,178 during 2015-16 with the growth rate of 8.9 percent.

II ANNUAL ESTIMATES OF FINAL EXPENDITURES OF GDP, 2016-17

14. Along with the second advance estimates of GVA at basic prices by economic activity, the second 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

15. Private Final Consumption Expenditure (PFCE) at current prices is estimated at ₹88.40 lakh crore in 2016-17 as against ₹79.00 lakh crore in 2015-16. At constant (2011-12) prices, the PFCE is estimated at ₹68.26 lakh crore in 2016-17 as against ₹63.66 lakh crore in 2015-16. In terms of GDP, the rates of PFCE at current and constant (2011-12) prices during 2016-17 are estimated at 58.0 per cent and 56.1 per cent, respectively, as against the corresponding rates of 57.8 per cent and 56.1 per cent, respectively in 2015-16.

Government Final Consumption Expenditure

16. Government Final Consumption Expenditure (GFCE) at current prices is estimated at ₹17.23 lakh crore in 2016-17 as against ₹14.12 lakh crore in 2015-16. At constant (2011-12) prices, the GFCE is estimated at ₹12.91 lakh crore in 2016-17 as against ₹11.03 lakh crore in 2015-16. In terms of GDP, the rates of GFCE at current and constant (2011-12) prices during 2016-17 are estimated at 11.3 per cent and 10.6per cent, respectively, as against the corresponding rates of 10.3 per cent and 9.7 per cent, respectively in 2015-16.

Gross Fixed Capital Formation

17. Gross Fixed Capital Formation (GFCF) at current prices is estimated at ₹40.97 lakh crore in 2016-17 as against ₹39.89 lakh crore in 2015-16. At constant (2011-12) prices, the GFCF is

estimated at ₹35.55 lakh crore in 2016-17 as against ₹35.35 lakh crore in 2015-16. In terms of GDP, the rates of GFCF at current and constant (2011-12) prices during 2016-17 are estimated at 26.9 percent and 29.2 percent, respectively, as against the corresponding rates of 29.2 per cent and 31.1 per cent, respectively in 2015-16. The GFCF is expected to register growth rate of 2.7 percent at current prices and 0.6 percent at constant prices.

18. 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 2014-15 and 2015-16 and 2016-17, 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 2016-17

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

- 19. The first three quarters of a financial year are denoted by Q1, Q2 and Q3. GDP at constant (2011-12) prices in Q3 of 2016-17 is estimated at ₹30.28 lakh crore, as against ₹28.31 lakh crore in Q3 of 2015-16, showing a growth rate of 7.0 percent. GVA at basic prices at constant (2011-12) prices in Q3 of 2016-17 is estimated at ₹28.02 lakh crore, as against ₹26.28 lakh crore in Q3 of 2015-16, showing a growth rate of 6.6 percent.
- **20.** Growth rates in various sectors are as follows: 'agriculture, forestry and fishing' (6.0 percent), 'mining and quarrying' (7.5 percent), 'manufacturing' (8.3 percent), 'electricity, gas and water supply and other utility services' (6.8 percent) 'construction' (2.7 percent), Trade, hotels, transport, communication and services related to broadcasting ' (7.2 percent), 'financial, real estate and professional services ' (3.1 percent), and Public administration, defence and Other Services' (11.9 percent).
- **21.** The estimated growth of the index of mining, manufacturing and electricity are 2.8 percent, 0.2 percent and 5.2 percent respectively, in Q3 of 2016-17.
- 22. The key indicators of railways, namely, the net tonne kilometers and passenger kilometers have shown growth rates of (-)4.8 per cent and (-)1.3 per cent, respectively in Q3 of 2016-17, as against the growth rates of (-)6.9 percent and 0.8 percent, 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 (-)1.1 percent and 12.5 percent respectively in Q3 of 2016-17.
- 23. The PFCE and GFCF at constant (2011-12) prices in Q3 of 2016-17 are estimated at ₹17.78 lakh crore and ₹8.80 lakh crore, respectively. The rates of PFCE and GFCF as percentage of GDP in Q3 of 2016-17 is 58.7 percent and 29.1 percent, respectively, as against the corresponding rates of 57.1 percent and 30.0 percent, respectively in Q3 of 2015-16.GFCE at constant (2011-12) prices in Q3 of 2016-17 is estimated at ₹3.17 lakh crore as against ₹2.64 lakh crore in Q3 of 2015-16. The rates of GFCE as percentage of GDP in Q3 of 2016-17 is 10.5 percent as against the corresponding rate of 9.3 percent in Q3 of 2015-16.

(b) Estimates at current prices

- **24.** GDP at current prices in Q3 of 2016-17 is estimated at ₹38.14 lakhcrore, as against ₹34.47 lakh crore in Q3 of 2015-16, showing a growth rate of 10.6 percent.GVA at current basic prices in Q3 of 2016-17 is estimated at ₹34.90 lakh crore, as against ₹31.71 lakhcrore in Q3 of 2015-16, showing a growth of 10.1 percent.
- **25.** The PFCE and GFCF at current prices in Q3 of 2016-17are estimated at ₹23.13 lakh crore and ₹10.18 lakh crore, respectively. The rates of PFCE and GFCF at current prices as percentage of GDP in Q3 of 2016-17are estimated at 60.7 percent and 26.7 percent, respectively, as against the corresponding rates of 58.7 percent and 27.9 percent, respectively in Q3 of 2015-16.GFCE at current prices in Q3 of 2016-17 is estimated at ₹4.27 lakh crore as against ₹3.44 lakh crore in Q3 of 2015-16. The rates of GFCE as percentage of GDP in Q3 of 2016-17 is 11.2 percent as against the corresponding rate of 10.0 percent in Q3 of 2015-16.
- **26.** 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 Second Advance Estimates, third quarter (Q3) and October-December estimates for years, 2014-15, 2015-16 and 2016-17 at constant (2011-12) and current prices, are given in Statements 1 to 12.
- **27.** The next release of quarterly GDP estimate for the quarter January-March, 2017 (Q4 of 2016-17) and provisional annual estimates for the year 2016-17 will be on 31.05.2017.

STATEMENT 1: Second Advance Estimates of National Income and Expenditures on GDP, 2016-17 (At 2011- 12 Prices) (₹ crore)

	Item	2014-15	2015-16	2016-17	Percentag over prev	
S.No		(2 nd RE)	(1 st RE)	(2 nd AE)	2015-16	2016-17
	Domestic Product					
1	GVA at basic prices	9709347	10469720	11168315	7.8	6.7
2	Net taxes on products	813339	887809	997166	9.2	12.3
3	GDP (1+2)	10522686	11357529	12165481	7.9	7.1
4	NDP	9337045	10080883	10803651	8.0	7.2
5	Final Expenditures PFCE	5931497	6366043	6825585	7.3	7.2
6	GFCE	1072013	1102961	1290553	2.9	17.0
7	GFCF	3331857	3535296	3555361	6.1	0.6
8	CIS	243740	263071	308426	7.9	17.2
9	VALUABLES	188334	179371	118069	-4.8	-34.2
10	Exports of goods and services	2510405	2375780	2429413	-5.4	2.3
11	Less Imports of goods and services	2666744	2510401	2480531	-5.9	-1.2
12	Discrepancies	-88416	45407	118605		
13	GDP	10522686	11357529	12165481	7.9	7.1
	RATES TO GDP	56.4		56.1		
14	PFCE	56.4	56.1	56.1		
15	GFCE	10.2	9.7	10.6		
16	GFCF	31.7	31.1	29.2		
17	CIS	2.3	2.3	2.5		
18	VALUABLES	1.8	1.6	1.0		
19	Exports of goods and services	23.9	20.9	20.0		
20	Less Imports of goods and services	25.3	22.1	20.4		
21	Discrepancies	-0.8	0.4	1.0		
22	GDP	100.0	100.0	100.0		
23	GNI	10398251	11222933	12028134	7.9	7.2
24	NNI D. L. A. LE': LG	9212611	9946287	10666303	8.0	7.2
	come, Product and Final Consultry Population* (in million)	1267	1283	1299	1.3	1.2
25	Per Capita GDP	83052	88523	93653	6.6	5.8
26	Per Capita GNI	82070	87474	93033	6.6	5.9
27	*	72712	77524	82112	6.6	5.9
28	Per Capita NNI					
29	Per Capita PFCE	46815	49618	52545	6.0	5.9

^{*} Relates to mid-financial year

RE: Revised estimates; AE: Advance Estimates

STATEMENT 2: Second Advance Estimates of National Income and Expenditures on GDP, 2016-17 (At Current Prices) (₹ crore)

	(At Current Trices)		(Crore)			
S.No	Item	2014-15	2015-16	2016-17	over prev	ge change ious year
		(2 nd RE)	(1 st RE)	(2 nd AE)	2015-16	2016-17
	Domestic Product					
1	GVA at basic prices	11470415	12451938	13750786	8.6	10.4
2	Net taxes on products	963334	1223393	1500242	27.0	22.6
3	GDP (1+2)	12433749	13675331	15251028	10.0	11.5
4	NDP	11108576	12242873	13653519	10.2	11.5
	Final Expenditures					
5	PFCE	7272782	7899520	8839537	8.6	11.9
6	GFCE	1298050	1412064	1723373	8.8	22.0
7	GFCF	3762477	3989219	4096637	6.0	2.7
8	CIS	278411	291745	319773	4.8	9.6
9	VALUABLES	209407	197256	131175	-5.8	-33.5
10	Exports of goods and services	2863541	2728643	2864543	-4.7	5.0
11	Less Imports of goods and services	3235965	3044917	3059370	-5.9	0.5
12	Discrepancies	-14954	201801	335361		
13	GDP	12433749	13675331	15251028	10.0	11.5
	RATES TO GDP					
14	PFCE	58.5	57.8	58.0		
15	GFCE	10.4	10.3	11.3		
16	GFCF	30.3	29.2	26.9		
17	CIS	2.2	2.1	2.1		
18	VALUABLES	1.7	1.4	0.9		
19	Exports of goods and services	23.0	20.0	18.8		
20	Less Imports of goods and services	26.0	22.3	20.1		
21	Discrepancies	-0.1	1.5	2.2		
22	GDP	100.0	100.0	100.0		
23	GNI	12286319	13515551	15083417	10.0	11.6
24	NNI	10961146	12083093	13485908	10.2	11.6
25	GNDI	12691473	13928634	15496512	9.7	11.3
26	NNDI	11366300	12496176	13899003	9.9	11.2
	apita Income, Product and Final					
Consum	Per Capita GDP	00125	106500	117406	9.6	10.1
27		98135	106589	117406	8.6	10.1
28	Per Capita GNI	96972	105343	116116	8.6	10.2
29	Per Capita NNI	86513	94178	103818	8.9	10.2
30	Per Capita GNDI	100169	108563	119296	8.4	9.9
31	Per Capita PFCE	57402	61571	68049	7.3	10.5

^{*} Relates to mid-financial year

RE: Revised estimates AE: Advance Estimates

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

(₹ crore)

	2014-15 (2 nd RE)	2015-16 (1 st RE)	2016-17 (2 nd AE)		change over us year
Industry				2015-16	2016-17
1. Agriculture, forestry & fishing	1,604,259	1,616,461	1,687,064	0.8	4.4
2. Mining & quarrying	307,077	344,972	349,351	12.3	1.3
3. Manufacturing	1,685,844	1,863,835	2,007,564	10.6	7.7
4. Electricity, gas, water supply& other utility services	213,477	224,323	239,203	5.1	6.6
5. Construction	829,966	852,821	879,525	2.8	3.1
6. Trade, hotels, transport, communication and services related to broadcasting	1,796,490	1,988,512	2,133,851	10.7	7.3
7. Financial, real estate & professional services	2,070,947	2,294,193	2,443,633	10.8	6.5
8. Public administration, defence and Other Services	1,201,286	1,284,603	1,428,124	6.9	11.2
GVA at Basic Price	9,709,347	10,469,720	11,168,315	7.8	6.7

RE: Revised estimates AE: Advance Estimates

STATEMENT 4: Second advance Estimates of GVA at Basic Price by Economic Activity (At current prices)

(₹ crore)

	2014-15 (2 nd RE)	2015-16 (1 st RE)	2016-17 (2 nd AE)	Per centag	_
Industry				2015-16	2016-17
1. Agriculture, forestry & fishing	2,067,935	2,172,910	2,382,289	5.1	9.6
2. Mining & quarrying	313,844	296,041	309,178	-5.7	4.4
3. Manufacturing	1,883,929	2,065,093	2,278,149	9.6	10.3
4. Electricity, gas, water supply& other utility services	279,456	321,765	338,396	15.1	5.2
5. Construction	977,992	1,000,459	1,064,068	2.3	6.4
6. Trade, hotels, transport, communication and services related to broadcasting	2,095,337	2,294,367	2,538,162	9.5	10.6
7. Financial, real estate & professional services	2,363,328	2,632,432	2,896,300	11.4	10.0
8. Public administration, defence and Other Services	1,488,595	1,668,871	1,944,243	12.1	16.5
9. GVA at Basic Price	11,470,415	12,451,938	13,750,786	8.6	10.4

RE: Revised estimates AE: Advance Estimates

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STATEMENT 5: QUARTERLY ESTIMATE OF GVA AT BASIC PRICES FOR OCTOBER-DECEMBER (Q3) OF 2016-17 (at 2011-12 prices)

		GVA AT BASIC PRICES (₹crore)								PER C	ENTAG		IGE OV	ER PRE	VIOUS
Industry		2014-15			2015-16			2016-17		2015-16			2016-17		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
1. Agriculture, forestry & fishing	362399	299433	522329	371949	306430	511002	378847	317976	541851	2.6	2.3	-2.2	1.9	3.8	6.0
2. Mining & quarrying	83705	62114	73651	93058	70769	83445	92810	69877	89684	11.2	13.9	13.3	-0.3	-1.3	7.5
3. Manufacturing	423625	419600	389320	459726	462726	439181	501002	494773	475618	8.5	10.3	12.8	9.0	6.9	8.3
Electricity, gas, water supply & other utility services	53967	53960	53449	55328	57150	55662	60647	59323	59435	2.5	5.9	4.1	9.6	3.8	6.8
5. Construction	206586	202729	206101	216507	202639	212761	220195	209434	218466	4.8	0.0	3.2	1.7	3.4	2.7
6. Trade, hotels, transport, communication and services related to broadcasting	430505	430982	438160	476132	469341	480428	515079	501864	515009	10.6	8.9	9.6	8.2	6.9	7.2
7. Financial, real estate & professional services	540020	591825	459332	595075	669460	507168	646730	720369	523081	10.2	13.1	10.4	8.7	7.6	3.1
8. Public administration, defence and Other Services	276557	312282	315211	293949	334742	338722	323063	371712	378944	6.3	7.2	7.5	9.9	11.0	11.9
GVA at Basic Price	2377364	2372925	2457553	2561723	2573258	2628370	2738372	2745328	2802089	7.8	8.4	7.0	6.9	6.7	6.6

${\bf STATEMENT~6:~QUARTERLY~ESTIMATE~OF~GVA~AT~BASIC~PRICES~FOR~(Q3)~OCTOBER-DECEMBER~OF~2016-17}$

(at current prices) GVA AT BASIC PRICES (₹crore) PER CENTAGE CHANGE OVER PREVIOUS YEAR Industry 2014-15 2015-16 2016-17 2015-16 2016-17 Q2 Q1 Q3 Q2 Q3 Q1 Q3 Q2 01 Q3 01 Q2 Q1 $\mathbf{Q2}$ Q3 398226 485990 12.3 8.7 455932 678164 408573 704129 530017 458796 765260 6.6 2.6 3.8 9.1 1. Agriculture, forestry & fishing 95527 69779 73810 89314 65288 70308 90434 66997 78331 -6.5 -6.4 -4.7 1.3 2.6 11.4 2. Mining & quarrying 473215 471742 435549 511735 512290 484954 564192 560513 542247 8.1 11.3 10.3 9.4 11.8 8.6 3. Manufacturing 4. Electricity, gas, water supply & other utility 70477 70411 69800 77622 83329 85993 84116 84274 81160 10.1 18.3 16.3 10.8 0.9 3.8 services 5. Construction 244516 244391 242959 255674 237996 250166 263652 255311 265934 4.6 -2.6 3.0 3.1 7.3 6.3 6. Trade, hotels, transport, communication and 504844 606127 601839 514665 511716 553109 542571 556090 616851 9.6 5.4 8.7 9.6 10.9 10.9 services related to broadcasting 619942 693669 521007 688780 772123 581002 760765 864006 620964 11.9 6.9 11.1 11.3 11.5 10.5 7. Financial, real estate & professional services 8. Public administration, defence and Other 339535 434803 393026 391978 379474 442902 439916 507171 516477 11.8 10.6 13.0 15.9 16.6 16.6 Services **GVA** at **Basic Price** 2803988 2855910 2924983 3041697 3056972 3170712 3341095 3398749 3490338 8.5 7.0 8.4 9.8 11.2 10.1







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STATEMENT 7: QUARTERLY ESTIMATES OF FINAL EXPENDITURES OF GDP FOR OCTOBER-DECEMBER (Q3) OF 2016-17 (at 2011-12 prices)

				G]	DP (₹cro	re)	,				R	ates of	GDP (9	%)	
Item		2014-15			2015-16			2016-17			2015-16			2016-17	,
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
Private Final Consumption Expenditure (PFCE)	1424854	1427794	1513178	1495290	1522765	1615790	1602632	1600012	1778353	54.7	55.0	57.1	54.7	53.8	58.7
2. Government Final Consumption Expenditure (GFCE)	286020	313839	254581	287477	325987	264070	332106	375626	316595	10.5	11.8	9.3	11.3	12.6	10.5
3. Gross Fixed Capital Formation (GFCF)	812203	808473	823732	889781	908449	849912	870650	860150	879763	32.6	32.8	30.0	29.7	28.9	29.1
4. Change in Stocks(CIS)	61248	60666	56288	64888	65312	61988	76970	76013	73070	2.4	2.4	2.2	2.6	2.6	2.4
5. Valuables	46596	41514	40404	39168	47795	45574	27049	31123	28079	1.4	1.7	1.6	0.9	1.0	0.9
6. Exports	621494	626487	636698	586330	599544	579567	598705	594123	599231	21.5	21.6	20.5	20.4	20.0	19.8
7. <u>Less</u> Imports	662517	682066	682457	627805	657842	612954	610997	608980	640432	23.0	23.8	21.7	20.9	20.5	21.2
8. Discrepancies	-55908	-40945	4845	-3432	-42752	26813	30645	45378	-6767	-0.1	-1.5	0.9	1.0	1.5	-0.2
GDP	2533991	2555761	2647270	2731697	2769256	2830760	2927761	2973444	3027893	100.0	100.0	100.0	100.0	100.0	100.0
GDP (Per centage change over previous year)							7.2	7.4	7.0						

STATEMENT 8: QUARTERLY ESTIMATES OF FINAL EXPENDITURES OF GDP FOR OCTOBER-DECEMBER (Q3) OF 2016-17 (at current prices)

	(ii current prices)																
					Gl	DP (₹croi	re)				Rates of GDP (%)						
	Item	2014-15			2015-16			2016-17		2	015-16		2016-17				
		Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	
1.	Private Final Consumption Expenditure (PFCE)	1723604	1775334	1864986	1833947	1889441	2021852	2049335	2083026	2313383	57.0	56.8	58.7	57.5	56.0	60.7	
2.	Government Final Consumption Expenditure (GFCE)	336076	383390	312653	357503	418522	343992	431910	505260	427395	11.1	12.6	10.0	12.1	13.6	11.2	
3.	Gross Fixed Capital Formation (GFCF)	918613	926116	930833	1008415	1022255	961932	998394	994236	1017820	31.4	30.8	27.9	28.0	26.7	26.7	
4.	Change in Stocks(CIS)	69933	69715	64366	72295	72374	68512	79193	78676	76113	2.2	2.2	2.0	2.2	2.1	2.0	
5.	Valuables	51810	46159	44925	45191	51996	46912	30052	34577	31196	1.4	1.6	1.4	0.8	0.9	0.8	
6.	Exports	706872	727084	732596	671293	687100	677376	699930	703915	715902	20.9	20.7	19.7	19.7	18.9	18.8	
7.	<u>Less</u> Imports	800617	840840	836455	757976	795275	758571	747117	754000	801102	23.6	23.9	22.0	21.0	20.3	21.0	
8.	Discrepancies	-95843	-47779	55729	-15848	-22027	84770	19394	71316	33028	-0.5	-0.7	2.5	0.5	1.9	0.9	
	GDP	2910448	3039180	3169633	3214820	3324384	3446775	3561090	3717007	3813735	100.0	100.0	100.0	100.0	100.0	100.0	
\mathbf{G}	OP (Percentage change over previous year)					•		10.8	11.8	10.6		•		•			

STATEMENT 9: ESTIMATES OF GVA AT BASIC PRICES IN APRIL-DECEMBER OF 2016-17

(at 2011-12 prices) (₹crore)

Industry	2014-15	2015-16	2016-17	cha Over p	entage inge revious ear
				2015-16	2016-17
1. Agriculture, forestry & fishing	1184161	1189381	1238674	0.4	4.1
2. Mining & quarrying	219470	247273	252371	12.7	2.1
3. Manufacturing	1232545	1361634	1471393	10.5	8.1
4. Electricity, gas, water supply& other utility services	161376	168140	179405	4.2	6.7
5. Construction	615416	631907	648095	2.7	2.6
6. Trade, hotels, transport, communication and services related to broadcasting	1299646	1425900	1531953	9.7	7.4
7. Financial, real estate & professional services	1591177	1771702	1890180	11.3	6.7
8. Public administration, defence and Other Services	904050	967414	1073718	7.0	11.0
GVA at Basic Price	7207841	7763350	8285789	7.7	6.7

STATEMENT 10: ESTIMATES OF EXPENDITURES OF GDP IN APRIL-DECEMBER OF 2016-17

(at 2011-12 prices)

(₹crore)

			(\(\circ\)			
	Item	2014-15	2015-16	2016-17	Rates of	GDP at
					2015-16	2016-17
1.	Private Final Consumption Expenditure	4365827	4633844	4980997	55.6	55.8
2.	Government Final Consumption Expenditure	854440	877533	1024327	10.5	11.5
3.	Gross Fixed Capital Formation	2444408	2648142	2610563	31.8	29.2
4.	Change in Stocks	178202	192188	226053	2.3	2.5
5.	Valuables	128514	132538	86251	1.6	1.0
6.	Exports	1884680	1765440	1792059	21.2	20.1
7.	<u>Less</u> Imports	2027039	1898601	1860409	22.8	20.8
8.	Discrepancies	-92008	-19372	69256	-0.2	0.8
	GDP	7737023	8331713	8929098	100.0	100.0
GDi	P (Percentage change over previous		7.7	7.2		

STATEMENT 11: ESTIMATES OF GVA AT BASIC PRICE IN APRIL-DECEMBER OF 2016-17

(at current prices) (₹crore)

Industry	2014-15	2015-16	2016-17		entage nge vious vear
				2015-16	2016-17
1. Agriculture, forestry & fishing	1532322	1598692	1754073	4.3	9.7
2. Mining & quarrying	239115	224909	235762	-5.9	4.8
3. Manufacturing	1380506	1508979	1666952	9.3	10.5
4. Electricity, gas, water supply& other utility services	210687	242111	254383	14.9	5.1
5. Construction	731866	743836	784897	1.6	5.5
6. Trade, hotels, transport, communication and services related to broadcasting	1531226	1651770	1824817	7.9	10.5
7. Financial, real estate & professional services	1834618	2041905	2245735	11.3	10.0
8. Public administration, defence and Other Services	1124540	1257178	1463565	11.8	16.4
GVA at Basic Price	8584882	9269382	10230183	8.0	10.4

STATEMENT 12: ESTIMATES OF EXPENDITURES OF GDP IN APRIL-DECEMBER OF 2016-17

(at current prices)
(₹crore)

Item	2014-15	2015-16	2016-17		GDP at
				2015-16	2016-17
Private Final Consumption Expenditure	5363924	5745240	6445744	57.5	58.1
2. Government Final Consumption Expenditure	1032119	1120017	1364565	11.2	12.3
3. Gross Fixed Capital Formation	2775562	2992602	3010450	30.0	27.1
4. Change in Stocks	204014	213181	233982	2.1	2.1
5. Valuables	142894	144098	95825	1.4	0.9
6. Exports	2166552	2035769	2119746	20.4	19.1
7. <u>Less</u> Imports	2477912	2311822	2302218	23.2	20.8
8. Discrepancies	-87893	46895	123737	0.5	1.1
GDP	9119261	9985980	11091832	100.0	100.0
GDP (Percentage change over previous year)		9.5	11.1		