

PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA

Dated the 9 Phalgun, 1933 Saka  
29 February, 2012

**PRESS NOTE**

**ESTIMATES OF GROSS DOMESTIC PRODUCT  
FOR THE THIRD QUARTER (OCTOBER-DECEMBER) OF 2011-12**

The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation has released the estimates of Gross Domestic Product (GDP) for the third quarter (October-December) Q3 of 2011-12, 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 Q3 of 2011-12 is estimated at Rs. 13,39,603 crore, as against Rs. 12,62,794 crore in Q3 of 2010-11, showing a growth rate of 6.1 per cent over the corresponding quarter of previous year. Quarterly estimates and growth rates of 2010-11 have undergone revision on account of revision in annual estimates of 2009-10 and 2010-11. The revision in annual estimate of 2009-10 is mainly on account of using ASI data for 2009-10 and the new series of IIP for 2010-11 in the manufacturing sector. These changes have also resulted in changes in estimates of 'trade, hotels and restaurants' sector.

3. The economic activities which registered significant growth in Q3 of 2011-12 over Q3 of 2010-11 are, 'electricity, gas & water supply' at 9.0 per cent, 'construction' at 7.2 percent, 'trade, hotels, transport and communication' at 9.2 per cent, and 'financing, insurance, real estate and business services' at 9.0 per cent and 'community, social & personal services' at 7.9 per cent. The growth rate in 'agriculture, forestry & fishing', 'mining and quarrying' and 'manufacturing' is estimated at 2.7 per cent, (-) 3.1 per cent and 0.4 per cent, respectively in this period.

4. According to the second advance estimates of production of crops released on 3.2.2012 by the Department of Agriculture and Cooperation (DAC), which has been used in compiling the estimate of GDP from agriculture in Q3 of 2011-12, the production of coarse cereals and pulses during the Kharif season of 2011-12 is estimated to have declined by 4.6 per cent and 10.3 per cent respectively, and rice has increased by 11.8 per cent over the corresponding season in the previous agriculture year. Among the commercial crops, the production of oilseeds is estimated to have declined by 5.1 per cent during the Kharif season of 2011-12, while the production of sugarcane and cotton is expected to grow by 1.6 per cent and 3.3 per cent, respectively,

during the agriculture year 2011-12. However, horticultural crops and livestock products are expected to grow at 2.6 per cent and 4.7 per cent, respectively, during 2011-12.

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 (-) 4.6 per cent, 0.8 per cent and 9.6 per cent, respectively in Q3 of 2011-12, as compared to the growth rates of 6.3 per cent, 9.2 per cent and 6.5 per cent in these sectors in Q3 of 2010-11. In the mining sector, production of coal and crude oil registered growth rates of 0.8 per cent and (-) 4.1 per cent in Q3 of 2011-12, as against the growth rates of 1.6 per cent and 15.5 per cent in Q3 of 2010-11. The key indicators of construction sector, namely, cement and consumption of finished steel registered growth rates of 9.4 per cent and 10.0 per cent, respectively in Q3 of 2011-12.

6. Among the services sectors, the key indicators of railways, namely, the net tonne kilometers and passenger kilometers have shown growth rates of 5.3 per cent and 5.6 per cent, respectively in Q3 of 2011-12, as against the growth rates of 4.0 per cent and 6.2 per cent, in the corresponding period of previous year. 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 22.0 per cent, (-) 4.8 per cent, (-) 2.8 per cent and 12.9 per cent, respectively in Q3 of 2011-12 over Q3 of 2010-11. The key indicators of banking, namely, aggregate bank deposits and bank credits have shown growth rates of 11.9 per cent and 10.7 per cent, respectively during April-December, 2011-12 over the corresponding period in 2010-11.

**(b) At current prices**

7. GDP at factor cost at current prices in Q3 of 2011-12, is estimated at Rs. 21,50,159 crore, as against Rs. 18,82,269 crore in Q3, 2010-11, showing an increase of 14.2 per cent.

8. The wholesale price index (WPI), in respect of the groups food articles, non-food articles, fish, minerals, manufactured products, electricity and all commodities, has risen by 6.3 per cent, 4.0 per cent, 20.4 per cent, 22.4 per cent, 7.9 per cent, 2.6 per cent, and 8.9 per cent, respectively during Q3 of 2011-12, over Q3 of 2010-11. The consumer price index for industrial workers (CPI-IW) has shown a rise of 8.4 per cent during Q3 of 2011-12 over Q3 of 2010-11.

**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. 13,56,576 crore in Q3 of 2011-12 as against Rs. 11,78,121 crore in Q3 of 2010-11. At constant (2004-05) prices, the PFCE is estimated at Rs. 8,69,193 crore in Q3 of 2011-12 as against Rs. 8,18,122 crore in Q3 of 2010-11. In terms of GDP at market prices, the rates of PFCE at current and constant (2004-05) prices during Q3 of 2011-12 are estimated at 58.9 per cent and 60.4 per cent, respectively, as against the corresponding rates of 58.4 per cent and 60.4 per cent, respectively in Q3 of 2010-11.

### **Government Final Consumption Expenditure**

11. Government Final Consumption Expenditure (GFCE) at current prices is estimated at Rs. 2,96,369 crore in Q3 of 2011-12 as against Rs. 2,61,431 crore in Q3 of 2010-11. At constant (2004-05) prices, the GFCE is estimated at Rs. 1,75,952 crore in Q3 of 2011-12 as against Rs. 1,68,576 crore in Q3 of 2010-11. In terms of GDP at market prices, the rates of GFCE at current and constant (2004-05) prices during Q3 of 2011-12 are estimated at 12.9 per cent and 12.2 per cent, respectively, as against the corresponding rates of 13.0 per cent and 12.5 per cent, respectively in Q3 of 2010-11.

### **Gross Fixed Capital Formation**

12. Gross Fixed Capital Formation (GFCF) at current prices is estimated at Rs. 6,37,212 crore in Q3 of 2011-12 as against Rs. 5,99,854 crore in Q3 of 2010-11. At constant (2004-05) prices, the GFCF is estimated at Rs. 4,32,169 crore in Q3 of 2011-12 as against Rs. 4,37,564 crore in Q3 of 2010-11. In terms of GDP at market prices, the rates of GFCF at current and constant (2004-05) prices during Q3 of 2011-12 are estimated at 27.6 per cent and 30.0 per cent, respectively, as against the corresponding rates of 29.8 per cent and 32.3 per cent, respectively in Q3 of 2010-11.

13. Estimates of GDP at factor cost by kind of economic activity and the Expenditures on GDP at market prices for Q3 and April-December, 2009-10, 2010-11 and 2011-12 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 January-March, 2012 (Q4 of 2011-12) will be on **31.05.2012**.

**STATEMENT 1: QUARTERLY ESTIMATE OF GDP FOR OCTOBER-DECEMBER (Q3) OF 2011-12**

*(at 2004-05 prices)*

Item	GDP AT FACTOR COST (Rs. in crore)									PERCENTAGE CHANGE OVER PREVIOUS YEAR					
	2009-10			2010-11			2011-12			2010-11			2011-12		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
1. agriculture, forestry & fishing	156740	126524	201853	161614	132668	224044	167875	136880	230168	3.1	4.9	11.0	3.9	3.2	2.7
2. mining & quarrying	24611	23671	26577	26304	25398	28200	26778	24661	27334	6.9	7.3	6.1	1.8	-2.9	-3.1
3. manufacturing	167571	176550	180421	182895	187309	194435	195986	192367	195228	9.1	6.1	7.8	7.2	2.7	0.4
4. electricity, gas & water supply	21902	22175	21656	22541	22241	22480	24161	24424	24509	2.9	0.3	3.8	7.2	9.8	9.0
5. construction	86032	86377	88339	93264	91557	96000	94356	95471	102887	8.4	6.0	8.7	1.2	4.3	7.2
6. trade, hotels, transport & commn.	279247	289018	300999	314622	320130	330573	354643	351655	361074	12.7	10.8	9.8	12.7	9.8	9.2
7. financing, ins., real est. & bus. servs.	187106	189145	192558	205861	208815	214205	224379	230805	233537	10.0	10.4	11.2	9.0	10.5	9.0
8. community, social & personal servs.	134423	156838	154070	140384	163941	152857	148194	174767	164866	4.4	4.5	-0.8	5.6	6.6	7.9
<b>GDP at factor cost</b>	<b>1057633</b>	<b>1070297</b>	<b>1166473</b>	<b>1147484</b>	<b>1152057</b>	<b>1262794</b>	<b>1236373</b>	<b>1231030</b>	<b>1339603</b>	8.5	7.6	8.3	7.7	6.9	6.1

**STATEMENT 2: QUARTERLY ESTIMATE OF GDP FOR (Q3) OCTOBER-DECEMBER OF 2011-12**

*(at current prices)*

Item	GDP AT FACTOR COST (Rs. in crore)									PERCENTAGE CHANGE OVER PREVIOUS YEAR					
	2009-10			2010-11			2011-12			2010-11			2011-12		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
1. agriculture, forestry & fishing	233318	199810	338527	272542	230823	409549	318181	267520	450149	16.8	15.5	21.0	16.7	15.9	9.9
2. mining & quarrying	35068	34800	40519	44221	43710	49471	51179	49745	56601	26.1	25.6	22.1	15.7	13.8	14.4
3. manufacturing	206901	220234	228127	241368	248195	260858	274822	272038	282589	16.7	12.7	14.3	13.9	9.6	8.3
4. electricity, gas & water supply	27296	28268	27914	30481	30558	30886	32954	33543	34555	11.7	8.1	10.6	8.1	9.8	11.9
5. construction	116777	120474	126132	137804	137420	147011	152580	157088	171582	18.0	14.1	16.6	10.7	14.3	16.7
6. trade, hotels, transport & commn.	338200	356314	378586	410181	419242	441613	493890	493560	513838	21.3	17.7	16.6	20.4	17.7	16.4
7. financing, ins., real est. & bus. servs.	226550	234675	243471	277459	284803	296083	330523	343470	351447	22.5	21.4	21.6	19.1	20.6	18.7
8. community, social & personal servs.	184688	224894	227337	216604	258897	246799	250098	302200	289398	17.3	15.1	8.6	15.5	16.7	17.3
<b>GDP at factor cost</b>	<b>1368799</b>	<b>1419468</b>	<b>1610613</b>	<b>1630661</b>	<b>1653647</b>	<b>1882269</b>	<b>1904227</b>	<b>1919163</b>	<b>2150159</b>	19.1	16.5	16.9	16.8	16.1	14.2

**STATEMENT 3: QUARTERLY ESTIMATES OF EXPENDITURES OF GDP AT MARKET PRICES FOR OCTOBER-DECEMBER (Q3) OF 2011-12**  
(at 2004-05 prices)

Item	GDP AT MARKET PRICES (Rs. in crore)									Rates of GDP at market prices (%)					
	2009-10			2010-11			2011-12			2010-11			2011-12		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
1. Private Final Consumption Expenditure	685647	696569	760177	749472	757221	818122	793812	779342	869193	62.0	61.7	60.4	60.5	59.5	60.4
2. Government Final Consumption Expenditure	119457	116307	160996	132685	130464	168576	136582	138374	175952	11.0	10.6	12.5	10.4	10.6	12.2
3. Gross Fixed Capital Formation	358102	389866	393868	389641	416689	437564	408925	399872	432169	32.2	34.0	32.3	31.2	30.5	30.0
4. Change in Stocks	32403	34139	34888	45184	46275	48036	46006	44119	47820	3.7	3.8	3.5	3.5	3.4	3.3
5. Valuables	22532	25117	22542	31673	32478	29981	40423	38197	32909	2.6	2.6	2.2	3.1	2.9	2.3
6. Exports	235951	230994	247199	261300	269623	316694	321968	332513	358160	21.6	22.0	23.4	24.5	25.4	24.9
7. <u>Less</u> Imports	304117	319251	351520	357309	366791	401587	431731	392256	471062	29.6	29.9	29.7	32.9	30.0	32.7
8. Discrepancies	-46383	-47291	-38261	-43841	-59159	-63628	-3994	-30848	-6222	-3.6	-4.8	-4.7	-0.3	-2.4	-0.4
<b>GDP at market prices</b>	<b>1103591</b>	<b>1126450</b>	<b>1229890</b>	<b>1208804</b>	<b>1226802</b>	<b>1353757</b>	<b>1311990</b>	<b>1309315</b>	<b>1438918</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**STATEMENT 4: QUARTERLY ESTIMATES OF EXPENDITURES OF GDP AT MARKET PRICES FOR OCTOBER-DECEMBER (Q3) OF 2011-12**  
(at current prices)

Item	GDP AT MARKET PRICES (Rs. in crore)									Rates of GDP at market prices (%)					
	2009-10			2010-11			2011-12			2010-11			2011-12		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
1. Private Final Consumption Expenditure	836851	874250	1017848	999296	1040555	1178121	1172363	1213363	1356576	58.2	59.1	58.4	58.1	59.6	58.9
2. Government Final Consumption Expenditure	159561	164883	230432	196255	196849	261431	212956	218403	296369	11.4	11.2	13.0	10.5	10.7	12.9
3. Gross Fixed Capital Formation	454429	498613	511139	526832	563685	599854	573871	573266	637212	30.7	32.0	29.8	28.4	28.2	27.6
4. Change in Stocks	39761	42324	43841	59155	60828	63932	68592	68907	69502	3.4	3.5	3.2	3.4	3.4	3.0
5. Valuables	28428	32123	29373	44172	45915	42688	79376	76031	65976	2.6	2.6	2.1	3.9	3.7	2.9
6. Exports	298291	299392	333994	366885	377985	463400	486806	507706	561452	21.4	21.5	23.0	24.1	24.9	24.4
7. <u>Less</u> Imports	357636	384396	443843	458226	466926	543619	590855	548305	694501	26.7	26.5	27.0	29.3	26.9	30.1
8. Discrepancies	-32474	-34366	-27322	-17023	-57851	-50078	16104	-74169	12468	-1.0	-3.3	-2.5	0.8	-3.6	0.5
<b>GDP at market prices</b>	<b>1427212</b>	<b>1492824</b>	<b>1695461</b>	<b>1717345</b>	<b>1761041</b>	<b>2015728</b>	<b>2019213</b>	<b>2035203</b>	<b>2305054</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

**STATEMENT 5: ESTIMATES OF GDP AT FACTOR COST IN  
APRIL-DECEMBER OF 2011-12  
(at 2004-05 prices)**

Industry	APRIL-DECEMBER				
	<i>(Rs. in crore)</i> Gross Domestic Product (April-December)			Percentage change Over previous year	
	2009-10	2010-11	2011-12	2010-11	2011-12
1. agriculture, forestry and fishing	485118	518325	534923	6.8	3.2
2. mining and quarrying	74859	79902	78773	6.7	-1.4
3. manufacturing	524541	564639	583581	7.6	3.4
4. electricity, gas and water supply	65733	67261	73094	2.3	8.7
5. construction	260747	280821	292714	7.7	4.2
6. trade, hotels, transport and communication	869264	965325	1067372	11.1	10.6
7. financing, ins., real est. and Business services	568810	628881	688721	10.6	9.5
8. community, social and personal services	445331	457182	487828	2.7	6.7
<b>GDP at factor cost</b>	3294403	3562336	3807006	8.1	6.9

**STATEMENT 6: ESTIMATES OF EXPENDITURES OF GDP AT MARKET PRICES IN  
APRIL-DECEMBER OF 2011-12  
(at 2004-05 prices)**

Item	APRIL-DECEMBER				
	<i>(Rs. in crore)</i> Expenditures of Gross Domestic Product (April-December)			Rates of GDP at market prices (%)	
	2009-10	2010-11	2011-12	2010-11	2011-12
1. Private Final Consumption Expenditure	2142393	2324815	2442347	61.4	60.2
2. Government Final Consumption Expenditure	396759	431724	450908	11.4	11.1
3. Gross Fixed Capital Formation	1141837	1243894	1240965	32.8	30.6
4. Change in Stocks	101430	139495	137944	3.7	3.4
5. Valuables	70191	94132	111530	2.5	2.7
6. Exports	714144	847618	1012641	22.4	24.9
7. <i>Less</i> Imports	974888	1125687	1295049	29.7	31.9
8. Discrepancies	-131935	-166628	-41064	-4.4	-1.0
<b>GDP at market prices</b>	3459931	3789363	4060223	100.0	100.0

**STATEMENT 7: ESTIMATES OF GDP AT FACTOR COST IN  
APRIL-DECEMBER OF 2011-12  
(at current prices)**

Industry	APRIL-DECEMBER				
	<i>(Rs. in crore)</i>			Percentage change over previous year	
	Gross Domestic Product (April-December)			2010-11	2011-12
	2009-10	2010-11	2011-12		
1. agriculture, forestry and fishing	771655	912913	1035850	18.3	13.5
2. mining and quarrying	110387	137402	157524	24.5	14.6
3. manufacturing	655262	750421	829449	14.5	10.5
4. electricity, gas and water supply	83478	91925	101052	10.1	9.9
5. construction	363383	422236	481250	16.2	14.0
6. trade, hotels, transport and communication	1073101	1271036	1501289	18.4	18.1
7. financing, ins., real est. and Business services	704696	858345	1025440	21.8	19.5
8. community, social and personal services	636918	722300	841696	13.4	16.5
<b>GDP at factor cost</b>	4398881	5166577	5973549	17.5	15.6

**STATEMENT 8: ESTIMATES OF EXPENDITURES OF GDP AT MARKET PRICES  
IN APRIL-DECEMBER OF 2011-12  
(at current prices)**

Item	APRIL-DECEMBER				
	<i>(Rs. in crore)</i>			Rates of GDP at market prices (%)	
	Expenditures of Gross Domestic Product (April-December)			2010-11	2011-12
	2009-10	2010-11	2011-12		
1. Private Final Consumption Expenditure	2728949	3217972	3742302	58.6	58.8
2. Government Final Consumption Expenditure	554876	654535	727728	11.9	11.4
3. Gross Fixed Capital Formation	1464181	1690371	1784350	30.8	28.1
4. Change in Stocks	125926	183915	207002	3.3	3.3
5. Valuables	89924	132775	221384	2.4	3.5
6. Exports	931677	1208270	1555964	22.0	24.5
7. <i>Less</i> Imports	1185875	1468771	1833662	26.7	28.8
8. Discrepancies	-94162	-124952	-45597	-2.3	-0.7
<b>GDP at market prices</b>	4615496	5494114	6359470	100.0	100.0