

NATIONAL ACCOUNTS STATISTICS 2005

AN OVERVIEW

1. THE PUBLICATION

1.01 The Central Statistical Organisation (CSO), Ministry of Statistics and Programme Implementation, regularly compiles estimates of national accounts aggregates (i.e. domestic product, consumption expenditure, capital formation, saving and capital stock etc.) for the economy as a whole as well as for the Public Sector, both at current and constant (1993-94) prices and publishes them in its annual publication called *National Accounts Statistics*. In January of every year, the CSO releases “Quick” estimates of national accounts aggregates for the financial year ending March of the preceding year. These estimates, brought out with a time lag of 10 months, are based on the latest available data on agricultural production, industrial production, government expenditure and other current/partial data received on railways, communication and non-departmental commercial undertakings etc. Together with the release of “Quick” estimates for the preceding financial year, the CSO also revises the estimates for a few earlier financial years using the detailed and more comprehensive data available from various source agencies.

1.02 Besides the “Quick” estimates and their revisions, the CSO also compiles estimates of the main macro-economic aggregates for the current financial year, about two months before the close of the year, and releases them as “Advance” estimates. The release of “Advance” estimates contains the estimates of the Gross National Product (GNP), Net National Product (NNP), Gross Domestic Product (GDP), Net Domestic Product (NDP) at factor cost by industry, and Per Capita Income (Per Capita Net National Product at factor cost in rupees) for both current and constant prices. These estimates are subsequently revised and released on the last working day of June i.e. with a time lag of three months, as updates of advance estimates.

1.03 The present issue of National Accounts Statistics (NAS) 2005 includes the Quick Estimates of macro-economic aggregates for the year 2003-04 and Revised Estimates for the years 1998-99 to 2002-03. Annual Advance Estimates of National Income for the year 2004-05 released on 7 February 2005 and Quarterly estimates of Gross Domestic Product (GDP) for the years 2000-01 to 2004-05 released on 31 March 2005 are also included. The publication consists of five parts. The contents of each part are briefly described below:

Part-I: Macro-economic Aggregates. This part contains the summary statements of macro-economic aggregates like GDP, NDP, GNP, and NNP at factor cost at constant (1993-94) prices and at market prices, Consumption of Fixed Capital (CFC), Private Final Consumption Expenditure (PFCE), Government Final Consumption Expenditure (GFCE), Exports and Imports, Capital Formation and Savings. This part also contains consolidated accounts of the nation and performance of the public sector.

Part-II: Domestic Product. This part of the NAS 2005 presents statements on GDP and NDP by industry of origin, i.e. by economic activity along with the percentage distribution and growth rates.

Part III: Consumption, Saving and Capital Formation. This part presents the estimates of Private Final Consumption, Saving and Capital Formation in some detail. The estimates of PFCE are presented separately for about 38 commodity groups, whereas the estimates of Gross Domestic Saving are presented by type of institutions. The estimates of Capital Formation (comprising Fixed Capital

Formation and Change in Stocks) are given by type of assets, by type of institutions and by type of 'Industry of use'.

Part-IV: Public Sector Transactions. This part gives the details of the Public sector component of the aggregates like GDP and NDP (by type of institution and by the economic activity), GFCE by purpose, Savings and Capital Formation (by type of institution and by industry of use). This part, in fact, presents the details of economic accounts by a three-fold classification namely, by factor incomes, by economic activities and by type of institutions. The final consumption expenditure of the administrative departments are also given separately for the expenditure on compensation of employees, net purchase of goods and services separately by the Central Government, State Government and local authorities. The details of expenditure of the administrative departments are also provided by economic and purpose classification categories.

Part-V: Disaggregated Statements. This part presents detailed disaggregated statements at the crop/item/category level. The nature and extent of disaggregated data vary from industry to industry depending on the availability of information and procedure of estimation. The disaggregated estimates in respect of savings relate to financial assets and the liabilities of the household sector. The estimates of capital formation by type of assets and by type of institutions and external transaction accounts are also presented in this part.

1.04 The publication NAS (2005) also contains an additional section that gives a number of useful special statements. The estimates of national income and related macro-economic aggregates (as per the 1993-94 series) for the years prior to 1993-94 have been brought out in a separate publication. For ready reference of users, however, a special statement (S-1) giving the main macro-economic aggregates for the years 1950-51 and onwards has been presented in this publication. The present publication ends with a section containing brief notes on methodology and revisions in estimates.

2. THE ECONOMY

GROSS DOMESTIC PRODUCT AND NATIONAL INCOME

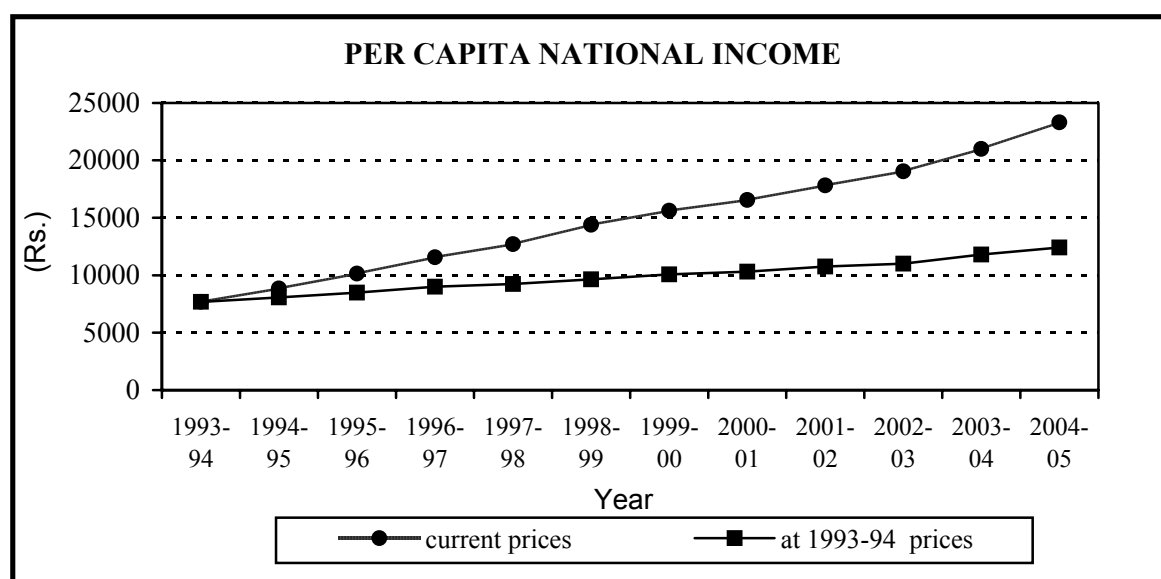
2.01 The "Quick" estimate of GDP at factor cost at constant (1993-94) prices arrived at for the year 2003-04 is Rs. 14,30,548 crore, as against the revised estimate of Rs. 13,18,362 crore for 2002-03, indicating growth of 8.5 per cent during 2003-04. At current prices, the "Quick" estimate of GDP at factor cost for 2003-04 turns out to be Rs. 25,19,785 crore as against the revised estimate of Rs. 22,54,888 crore for 2002-03, showing an increase of 11.7 per cent during the year. The "Advance" estimate of GDP at factor cost at constant (1993-94) prices for the year 2004-05 has been estimated at Rs. 15,29,366 crore. This suggests that the GDP in real terms is expected to grow at a rate of 6.9 per cent during 2004-05.

2.02 The "Quick" estimate of national income (i.e. Net National Product at factor cost) at constant (1993-94) prices for 2003-04 is Rs. 12,66,005 crore, as against the revised estimate of Rs. 11,61,902 crore for 2002-03, suggesting a rise of 9.0 per cent in national income during 2003-04. At current prices, the "Quick" estimate of national income for 2003-04 is estimated at Rs. 22,52,070 crore as compared to the revised estimate of Rs. 20,08,770 crore for 2002-03, showing a rise of 12.1 per cent during the year. The "Advance" estimate of national income for 2004-05 at constant (1993-94) prices is worked out to be Rs. 13,54,385 crore, showing a rise of 7.0 per cent during 2004-05.

Table 1: Gross Domestic Product (GDP) at Factor Cost and National Income or Net National Product (NNP) at Factor Cost

| Year | GDP (Rs. crore) | | NNP (Rs. crore) | | Per Capita NNP (Rs.) | |
|---|-----------------|----------------|-----------------|----------------|----------------------|----------------|
| | Current Prices | 1993-94 Prices | Current Prices | 1993-94 Prices | Current Prices | 1993-94 Prices |
| 1993-94 | 781345 | 781345 | 685912 | 685912 | 7690 | 7690 |
| 1994-95 | 917058 | 838031 | 805981 | 734358 | 8857 | 8070 |
| 1995-96 | 1073271 | 899563 | 941861 | 787809 | 10149 | 8489 |
| 1996-97 | 1243547 | 970082 | 1093962 | 852084 | 11564 | 9007 |
| 1997-98 | 1390148 | 1016595 | 1224946 | 891086 | 12707 | 9244 |
| 1998-99 | 1598127 | 1082747 | 1415093 | 948580 | 14396 | 9650 |
| 1999-00 | 1761838 | 1148367 | 1564048 | 1008114 | 15625 | 10071 |
| 2000-01 | 1902999 | 1198592 | 1686995 | 1050338 | 16555 | 10308 |
| 2001-02 | 2081474 | 1267945 | 1848229 | 1115171 | 17823 | 10754 |
| 2002-03 | 2254888 | 1318362 | 2008770 | 1161902 | 19040 | 11013 |
| 2003-04 (Quick) | 2519785 | 1430548 | 2252070 | 1266005 | 20989 | 11799 |
| 2004-05 (Advance) | 2838123 | 1529366 | 2542921 | 1354385 | 23308 | 12414 |
| <i>Per cent growth over previous year</i> | | | | | | |
| 1994-95 | 17.4 | 7.3 | 17.5 | 7.1 | 15.2 | 4.9 |
| 1995-96 | 17.0 | 7.3 | 16.9 | 7.3 | 14.6 | 5.2 |
| 1996-97 | 15.9 | 7.8 | 16.1 | 8.2 | 13.9 | 6.1 |
| 1997-98 | 11.8 | 4.8 | 12.0 | 4.6 | 9.9 | 2.6 |
| 1998-99 | 15.0 | 6.5 | 15.5 | 6.5 | 13.3 | 4.4 |
| 1999-00 | 10.2 | 6.1 | 10.5 | 6.3 | 8.5 | 4.4 |
| 2000-01 | 8.0 | 4.4 | 7.9 | 4.2 | 6.0 | 2.3 |
| 2001-02 | 9.4 | 5.8 | 9.6 | 6.2 | 7.7 | 4.3 |
| 2002-03 | 8.3 | 4.0 | 8.7 | 4.2 | 6.8 | 2.4 |
| 2003-04 (Quick) | 11.7 | 8.5 | 12.1 | 9.0 | 10.2 | 7.1 |
| 2004-05 (Advance) | 12.6 | 6.9 | 12.9 | 7.0 | 11.1 | 5.2 |

2.03 The per capita real income, i.e. per capita net national product at factor cost at constant (1993-94) prices, as per the “Quick” estimates for 2003-04 turns out to be Rs. 11,799 as against the revised estimate of Rs.11, 013 for 2002-03. This indicates a growth of per capita real income of about 7.1 per cent during 2003-04. At current prices, the per capita income is seen to have grown by about 10.2 per cent during the year from Rs.19, 040(revised estimate) in 2002-03 to Rs. 20,989 (“Quick” estimate) in 2003-04. The per capita real income for 2004-05, based on the



“Advance” estimate, is estimated at Rs.12, 414 showing a rise of 5.2 per cent over the previous year.

2.04 The percentage changes in the GDP (at factor cost) in different sectors of the economy, which are presented in Table 2, reveal meagre growths in real terms in forestry & logging (1.4%) and electricity, gas & water supply (3.7%) during 2003-04. A growth rate of 8.5 per cent in GDP of the economy as a whole during the same period could be achieved because of high growths in sectors namely communication (27.2%); transport by other means (11.2%); agriculture (10.3%); trade, hotels & restaurant (8.8%); banking & insurance (7.5%); construction (7.0%); manufacturing (6.9%); real estate, ownership of dwelling & business services (6.8%); mining quarrying (6.4%); railways (6.4%) and other services (6.0%).

Table 2: Percentage Change over Previous Year in GDP (at factor cost) of different Sectors of Economy At Constant (1993-94) Prices

| Sector (industry) | 1994-95 | 1995-96 | 1996-97 | 1997-98 | 1998-99 | 1999-2000 | 2000-01 | 2001-02 | 2002-03 | 2003-04 |
|-------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| 1. Agriculture | 5.1 | -1.1 | 10.1 | -2.8 | 6.9 | -0.1 | -0.4 | 6.5 | -8.0 | 10.3 |
| 2. Forestry & logging | 2.7 | -0.6 | 1.4 | 2.1 | 1.5 | 3.7 | 2.4 | 1.5 | 0.9 | 1.4 |
| 3. Fishing | 6.3 | 5.4 | 7.8 | 1.9 | -3.9 | 7.0 | 4.0 | 7.7 | 7.3 | 4.1 |
| 4. Mining & Quarrying | 9.3 | 5.9 | 0.5 | 9.8 | 2.8 | 3.3 | 2.4 | 2.5 | 9.0 | 6.4 |
| 5. Manufacturing | 12.0 | 14.9 | 9.7 | 1.5 | 2.7 | 4.0 | 7.4 | 3.6 | 6.5 | 6.9 |
| 6. Electricity, gas and water | 9.4 | 6.8 | 5.4 | 7.9 | 7.0 | 5.2 | 4.3 | 3.7 | 3.1 | 3.7 |
| 7. Construction | 5.5 | 6.2 | 2.1 | 10.2 | 6.2 | 8.0 | 6.7 | 4.0 | 7.3 | 7.0 |
| 8. Trade, Hotels & Restaurant | 10.7 | 14.4 | 7.7 | 7.6 | 7.6 | 7.2 | 4.0 | 8.9 | 8.2 | 8.8 |
| 9. Railways | 2.1 | 8.2 | 4.8 | 1.8 | 1.8 | 9.0 | 4.3 | 7.0 | 5.7 | 6.4 |
| 10. Transport by other means | 10.3 | 9.5 | 8.2 | 5.7 | 5.0 | 6.6 | 6.7 | 3.9 | 6.1 | 11.2 |
| 11. Communication | 16.8 | 18.5 | 11.6 | 20.8 | 19.9 | 22.0 | 26.8 | 18.8 | 24.6 | 27.2 |
| 12. Banking & Insurance | 8.5 | 10.9 | 9.7 | 17.9 | 8.8 | 13.4 | -1.2 | 3.5 | 11.4 | 7.5 |
| 13. Real estate, OD & BS * | 3.0 | 5.7 | 4.3 | 5.4 | 5.8 | 7.4 | 9.2 | 5.7 | 5.8 | 6.8 |
| 14. Public administration & | 1.3 | 6.8 | 4.1 | 14.5 | 10.6 | 13.2 | 2.3 | 2.6 | 1.7 | 5.7 |
| 15. Other services | 5.0 | 8.8 | 8.1 | 9.5 | 10.2 | 11.4 | 7.7 | 7.0 | 5.6 | 6.0 |
| 16. Total GDP | 7.3 | 7.3 | 7.8 | 4.8 | 6.5 | 6.1 | 4.4 | 5.8 | 4.0 | 8.5 |

* 'OD & BS' stands for ownership of dwellings and business services.

2.05 *Performance of Agriculture and livestock sectors:* The value of agricultural output recorded a rise of 9.7 per cent in 2003-04, after having negative growth of 6.8 per cent in 2002-03. The rise was solely due to the rise in the output of agriculture proper, i.e. crop husbandry. The livestock output had in fact grown by 2.6 per cent during the same period. The output of all the major foodgrain crops like paddy, wheat, coarse cereals and pulses registered sharp rise during the year. Oilseeds and Cotton also contributed significantly to the rise in output. Sugarcane, however, registered sharp fall in its output during the year.

Table 3: Performance of Agriculture

| Item | 1993-94 | 2001-02 | 2002-03 | 2003-04 | Percentage Growth | |
|--|---------|---------|---------|---------|-------------------|---------|
| | | | | | 2002-03 | 2003-04 |
| 1. <u>Value of output</u> (in Rs. Crore at 1993-94 prices) | 271839 | 338976 | 315921 | 346538 | -6.8 | 9.7 |
| 1.1 Agriculture | 204874 | 248287 | 223044 | 251230 | -10.2 | 12.6 |
| 1.2 Livestock | 66965 | 90689 | 92877 | 95308 | 2.4 | 2.6 |
| 2. <u>Value of selected inputs</u> (in Rs. Crore at 1993-94 prices) | | | | | | |
| 2.1 Chemical fertilizer | 10848 | 14648 | 14754 | 16183 | 0.7 | 9.7 |
| 2.2 Diesel Oil | 3136 | 4769 | 5035 | 5523 | 5.6 | 9.7 |
| 2.3 Organic Manure | 3339 | 3645 | 3834 | 4205 | 5.2 | 9.7 |
| 2.4 Feed of livestock | 23146 | 25977 | 24815 | 25390 | -4.5 | 2.3 |
| 2.5 Seed | 5933 | 6057 | 5864 | 6432 | -3.2 | 9.7 |
| 3. <u>Production of selected crops</u> (in million tonnes) | | | | | | |
| 3.1 Food grains | 184.26 | 212.85 | 174.19 | 212.06 | -18.2 | 21.7 |
| 3.1.1 Paddy | 80.30 | 93.34 | 72.66 | 87.00 | -22.2 | 19.7 |
| 3.1.2 Wheat | 59.84 | 72.77 | 65.10 | 72.06 | -10.5 | 10.7 |
| 3.1.3 Coarse cereals | 30.81 | 33.37 | 25.29 | 37.77 | -24.2 | 49.3 |
| 3.1.4 Pulses | 13.31 | 13.37 | 11.14 | 15.23 | -16.7 | 36.7 |
| 3.2 Oilseeds | 21.50 | 20.66 | 15.06 | 25.14 | -27.1 | 67.0 |
| 3.3 Cotton* | 10.74 | 10.00 | 8.72 | 13.79 | -12.8 | 58.2 |
| 3.4 Sugarcane | 229.66 | 297.21 | 281.58 | 236.18 | -5.3 | -16.1 |

*Million bales of 170 Kg

2.06 Performance of Non-Agricultural Goods Production Sector: There is a positive growth in non-agricultural goods production during the year as compared to the previous year in most of the items. However the Index of food products; cotton; jute; cotton cloth and leather & fur products however registered a negative growth of -0.5%, -3.1%, -4.2%, -3.2% and -3.9% during the year 2003-04 as compared to 11.0%, -2.7%, 8.3%, 14.4% and -3.2% respectively during the previous year 2002-03.

Table 4: Indices of Non-Agricultural Goods Production at 2-Digit Level of NIC (base year 1993-94)

| Industry | NIC Code | 1998-99 | 1999-00 | 2000-01 | 2001-02 | 2002-03 | 2003-04 | Percentage growth | |
|--------------------------|----------|---------|---------|---------|---------|---------|---------|-------------------|---------|
| | | | | | | | | 2002-03 | 2003-04 |
| Mining | 10-19 | 125.4 | 126.7 | 130.3 | 131.9 | 139.6 | 146.9 | 5.8 | 5.3 |
| Food products | 20-21 | 134.7 | 140.3 | 154.5 | 152.0 | 168.7 | 167.9 | 11.0 | -0.5 |
| Beverages, tobacco, etc. | 22 | 178.5 | 192.1 | 200.4 | 224.8 | 287.6 | 312.1 | 27.9 | 8.5 |
| Cotton | 23 | 115.9 | 123.7 | 127.3 | 124.5 | 121.2 | 117.4 | -2.7 | -3.1 |
| Silk, wool | 24 | 176.8 | 197.8 | 209.3 | 218.5 | 225.1 | 240.5 | 3.0 | 6.8 |
| Jute | 25 | 106.0 | 105.0 | 105.8 | 99.6 | 107.9 | 103.4 | 8.3 | -4.2 |
| Cotton Cloth | 26 | 153.1 | 156.1 | 162.4 | 166.3 | 190.3 | 184.3 | 14.4 | -3.2 |
| Wood, furniture, etc. | 27 | 121.0 | 101.4 | 104.3 | 92.8 | 76.5 | 81.7 | -17.6 | 6.9 |
| Paper printing etc. | 28 | 169.8 | 180.5 | 164.0 | 169.0 | 180.5 | 208.7 | 6.8 | 15.6 |
| Leather & fur products | 29 | 119.1 | 135.5 | 150.0 | 158.0 | 152.9 | 147.0 | -3.2 | -3.9 |
| Chemicals | 30 | 149.7 | 164.6 | 176.6 | 185.0 | 191.8 | 208.4 | 3.7 | 8.6 |
| Rubber, Petroleum etc. | 31 | 138.7 | 137.2 | 153.4 | 170.4 | 179.7 | 187.7 | 5.5 | 4.4 |
| Non-metallic products | 32 | 177.5 | 220.8 | 218.2 | 220.7 | 232.0 | 240.6 | 5.1 | 3.7 |
| Basic metal industries | 33 | 139.9 | 146.9 | 149.6 | 156.0 | 170.4 | 186.0 | 9.3 | 9.2 |
| Metal products | 34 | 139.5 | 137.8 | 158.5 | 142.6 | 151.7 | 157.3 | 6.4 | 3.7 |
| Non- electrical m/c | 35 | 155.0 | 182.5 | 195.8 | 198.3 | 201.4 | 233.3 | 1.6 | 15.8 |
| Elect. Machinery | 36 | 155.0 | 182.5 | 195.8 | 198.3 | 201.4 | 233.3 | 1.6 | 15.8 |
| Transport equipment | 37 | 183.6 | 194.1 | 190.3 | 203.3 | 232.9 | 272.6 | 14.6 | 17.1 |
| Other manufacturing | 38 | 169.7 | 142.5 | 159.1 | 173.2 | 173.3 | 186.6 | 0.0 | 7.7 |
| Manufacturing | 20-38 | 148.8 | 159.4 | 167.9 | 172.7 | 183.1 | 196.6 | 6.0 | 7.4 |
| Electricity | 40 | 138.4 | 148.5 | 154.4 | 159.2 | 164.3 | 172.6 | 3.2 | 5.0 |
| General | 10-40 | 145.2 | 154.9 | 162.6 | 167.0 | 176.6 | 189.0 | 5.8 | 7.0 |

2.07 Performance of Services Sector: Table 5 gives some key indicators showing the performance of distributive, communication and financial services during the last few years. What is most relevant to note is that the decline in the financial services is somewhat contained this year when compared to the previous year, as indicated by the index of net receipts (2.8%) as compared to (-) 6.7% during the previous year.

Table 5: Key Indicators on Performance in Services Sector

| Item | Index (1993-94=100) | | | | | | Percentage growth | |
|--|---------------------|---------|---------|---------|---------|---------|-------------------|---------|
| | 1998-99 | 1999-00 | 2000-01 | 2001-02 | 2002-03 | 2003-04 | 2002-03 | 2003-04 |
| 1. Gross trading income | 144.5 | 150.7 | 156.0 | 161.9 | 168.4 | 180.5 | 4.0 | 7.1 |
| 2. Railways | | | | | | | | |
| 2.1 Passenger net Kms. | 136.3 | 145.4 | 154.3 | 165.7 | 173.9 | 180.8 | 4.9 | 4.0 |
| 2.2 Freight tonne Kms. | 110.6 | 119.8 | 122.7 | 130.8 | 138.5 | 148.0 | 5.9 | 6.9 |
| 3. Communication | 226.6 | 276.5 | 350.5 | 416.4 | 518.9 | 660.2 | 24.6 | 27.2 |
| 4. Cargo handled at major ports | 140.6 | 151.9 | 157.0 | 160.7 | 175.1 | 192.5 | 9.0 | 9.9 |
| 5. Aggregate deposits & credits at the end of year in real terms | 161.4 | 181.8 | 199.8 | 220.7 | 252.0 | 277.1 | 14.2 | 10.0 |
| 6. Real net receipts of non-banking financial institutions | 187.3 | 223.9 | 198.1 | 184.9 | 189.3 | 199.5 | 2.4 | 5.4 |

Table 6: Gross Domestic Product by broad sectors

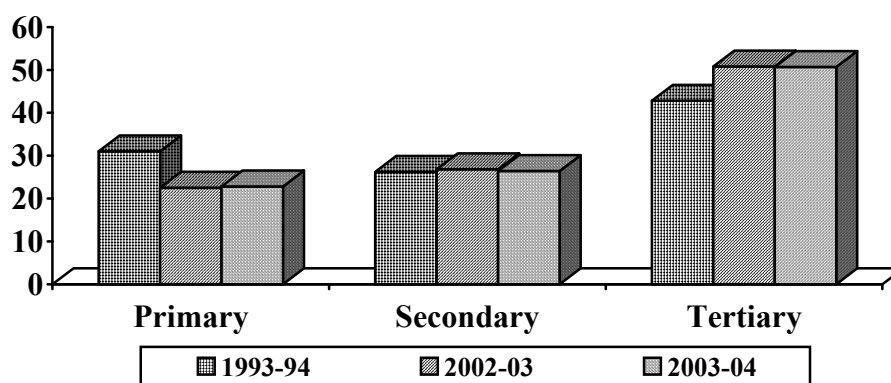
| Industry | | % Share at current prices | | | % Share at Constant (1993-94) Prices | |
|--------------|-------------|---------------------------|--------------|--------------|--------------------------------------|--------------|
| | | 1993-94 | 2002-03 | 2003-04 | 2002-03 | 2003-04 |
| 1 | Primary | 31.0 | 22.5 | 22.8 | 21.5 | 21.7 |
| 2 | Secondary * | 26.2 | 26.8 | 26.4 | 27.4 | 26.8 |
| 3 | Tertiary ** | 42.8 | 50.8 | 50.7 | 51.2 | 51.4 |
| Total | | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

* Secondary sector includes mining & quarrying, manufacturing, electricity, gas & water supply and construction

**Tertiary sector includes trade, hotels & restaurant, transport, storage & communication, financing, insurance, real estate & business services, community, social & personal services

2.08 Table 6 reveals the changes in the structure of the economy during the recent years, in terms of changes in the composition of GDP undergone since 1993-94. It is seen that while the share of primary sector has gone down from 31.0 per cent in 1993-94 to 22.8 and to 21.7 per cent at current and constant prices respectively in 2003-04, the share of the tertiary (services) sector has grown from 42.8 per cent in 1993-94 to 50.7 and to 51.4 per cent at current and constant prices respectively in 2003-04.

GROSS DOMESTIC PRODUCT
(Percentage share at current Prices)



2.09 During the year 2003-04 the percentage growth rate of different price indices based on directly collected price data varied from 1.8 to 7.0. Consistent with the movement of these price indices, the price index implicit in the current and constant-price estimates of net domestic product grew by 2.9 percent in 2003-04.

Table 7: Price indices (1993-94=100)

| Item | 2000-01 | 2001-02 | 2002-03 | 2003-04 | Growth | | | |
|--|----------------------------|---------|---------|---------|---------|---------|---------|-----|
| | | | | | 2001-02 | 2002-03 | 2003-04 | |
| A Derived from national accounts (Implicit) | | | | | | | | |
| 1. | NDP | 160.5 | 165.6 | 172.8 | 177.9 | 3.2 | 4.4 | 2.9 |
| 2. | PFCE | 165.9 | 171.7 | 177.8 | 183.0 | 3.5 | 3.6 | 2.9 |
| 3. | GFCF | 145.7 | 152.5 | 154.8 | 161.6 | 4.7 | 1.4 | 4.4 |
| 3.1 | Construction | 164.0 | 172.4 | 176.9 | 189.3 | 5.1 | 2.6 | 7.0 |
| 3.2 | Machinery & equipment | 131.7 | 137.2 | 137.2 | 139.7 | 4.2 | 0.0 | 1.8 |
| B Directly available | | | | | | | | |
| 4. | Wholesale price index | 155.7 | 161.3 | 166.8 | 175.9 | 3.6 | 3.4 | 5.5 |
| 5. | Consumer prices* | | | | | | | |
| 5.1 | Agricultural labourers | 157.0 | 158.4 | 163.6 | 170.0 | 0.9 | 3.3 | 3.9 |
| 5.2 | Industrial workers | 172.1 | 179.5 | 186.6 | 193.8 | 4.3 | 4.0 | 3.9 |
| 5.3 | Urban non-manual employees | 172.1 | 180.6 | 187.5 | 194.6 | 4.9 | 3.8 | 3.8 |

* Indices are available with base year other than 1993-94. These have been converted to base 1993-94=100 by arithmetical conversion.

CONSUMPTION EXPENDITURE, SAVING AND CAPITAL FORMATION

2.10 The GDP at market prices is derived by adding indirect taxes net of subsidies to the GDP at factor cost. As the various components of expenditure on GDP, for example, consumption expenditure and capital formation, are normally measured at market prices, the discussion in the following paragraphs is in terms of estimates at market prices only.

PRIVATE FINAL CONSUMPTION EXPENDITURE

2.11 The estimates of private final consumption expenditure (PFCE) in the domestic market, both at current and constant prices are given in Table 8. The PFCE at current prices works out to Rs. 17,65,849 crore in 2003-04 as against Rs. 15,85,132 crore in 2002-03. The PFCE thus formed 64.0 per cent of GDP at market prices in 2003-04. At constant (1993-94) prices, the PFCE works out to Rs. 9,64,865 crore in 2003-04 as against Rs. 8,91,419 crore in 2002-03. The per capita PFCE in 2003-04 works out to Rs. 16,457 at current prices and Rs. 8,992 at constant (1993-94) prices as against Rs. 15,025 and Rs. 8,449 respectively in 2002-03. The expenditure on almost all the groups except clothing & footwear, both at current and constant prices, increased in 2003-04 as compared to the previous year (see Table 9). Similarly the shares of various groups have remained more or less of the same order.

Table 8: Private final consumption expenditure in the domestic market

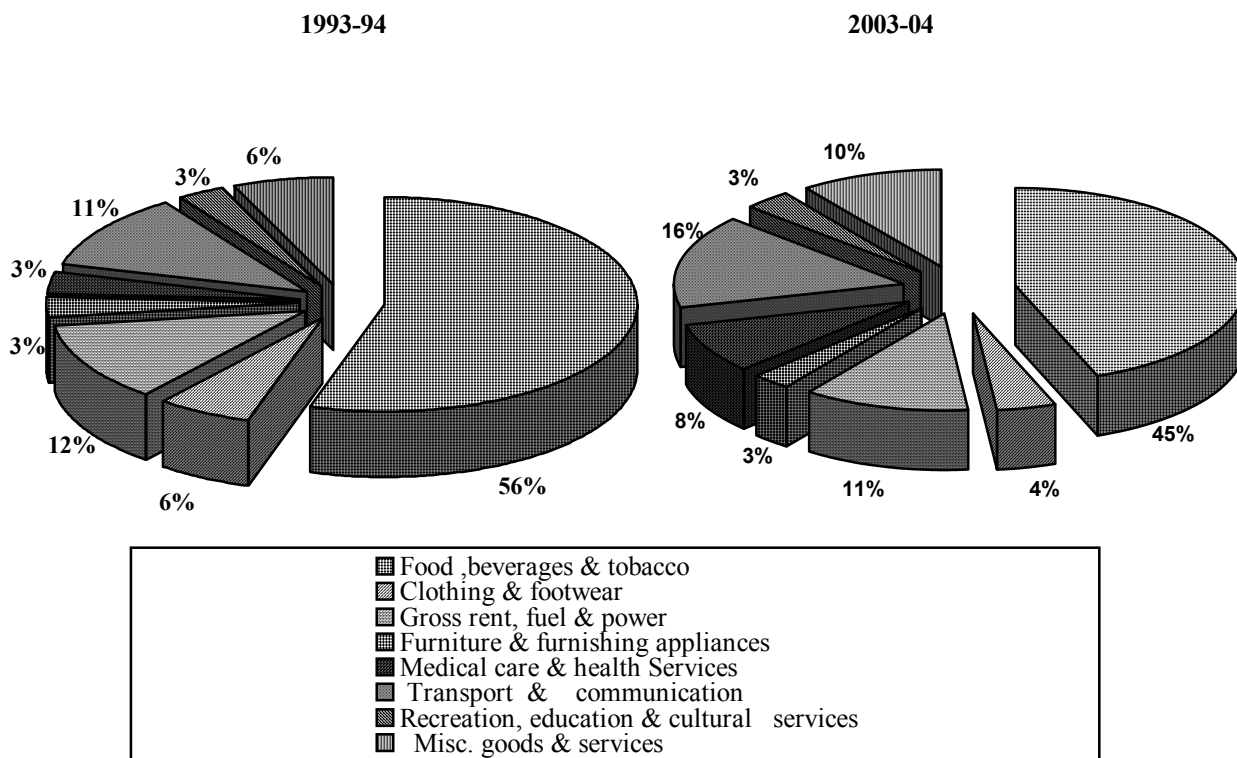
| Year | at current prices | | at constant (1993-94) prices | | Percentage growth at (1993-94) prices | |
|---------|-------------------|------------------|------------------------------|------------------|---------------------------------------|------------|
| | Total (Rs. Cr.) | Per capita (Rs.) | Total (Rs. Cr.) | Per capita (Rs.) | Total | Per capita |
| 1993-94 | 574772 | 6444 | 574772 | 6444 | - | - |
| 1994-95 | 664157 | 7298 | 601481 | 6610 | 4.6 | 2.6 |
| 1995-96 | 765797 | 8252 | 638938 | 6885 | 6.2 | 4.2 |
| 1996-97 | 903653 | 9552 | 689566 | 7289 | 7.9 | 5.9 |
| 1997-98 | 981671 | 10183 | 707285 | 7337 | 2.6 | 0.7 |
| 1998-99 | 1139411 | 11591 | 752440 | 7655 | 6.4 | 4.3 |
| 1999-00 | 1271556 | 12703 | 797653 | 7969 | 6.0 | 4.1 |
| 2000-01 | 1360018 | 13347 | 819637 | 8044 | 2.8 | 0.9 |
| 2001-02 | 1488781 | 14357 | 866977 | 8360 | 5.8 | 3.9 |
| 2002-03 | 1585132 | 15025 | 891419 | 8449 | 2.8 | 1.1 |
| 2003-04 | 1765849 | 16457 | 964865 | 8992 | 8.2 | 6.4 |

Table 9: Private final consumption expenditure by type of goods and service in the domestic market

(Rs. Crore)

| Item-Group | at current prices | | | | at constant (1993-94) prices | | |
|--|-------------------|----------------|----------------|----------------|------------------------------|---------------|---------------|
| | 1993-94 | 2001-02 | 2002-03 | 2003-04 | 2001-02 | 2002-03 | 2003-04 |
| Food, beverages & tobacco | 315243 | 702051 | 706906 | 778072 | 412042 | 404034 | 435865 |
| Clothing & footwear | 34999 | 60987 | 70405 | 77764 | 42842 | 46756 | 46037 |
| Gross rent, fuel & power | 68239 | 171304 | 186752 | 202049 | 91352 | 94276 | 97237 |
| Furniture, furnishing, appliances & services | 17610 | 43462 | 46739 | 51256 | 31023 | 32869 | 34804 |
| Medical care & health services | 19543 | 114413 | 128303 | 146374 | 45805 | 50931 | 56596 |
| Transport & communication | 64993 | 214014 | 239507 | 274420 | 133235 | 146873 | 165427 |
| Recreation, education & cultural services | 17626 | 50522 | 51601 | 59549 | 32029 | 32915 | 37207 |
| Misc. goods & services | 36519 | 132028 | 154919 | 176365 | 78649 | 82765 | 91692 |
| Private Final Consumption Expenditure | 574772 | 1488781 | 1585132 | 1765849 | 866977 | 891419 | 964865 |

SHARE OF DIFFERENT ITEM GROUPS OF CONSUMPTION IN THE PRIVATE FINAL CONSUMPTION EXPENDITURE IN THE DOMESTIC MARKET AT CURRENT PRICES



DOMESTIC SAVING

2.12 Gross domestic saving (GDS) at current prices in 2003-04 amounted to Rs. 7,76,420 crore as against Rs. 6,42,298 crore in 2002-03, constituting 28.1 per cent of the GDP at market prices as against 26.1 per cent in the previous year (See Table 10). The rise in GDS has been contributed by the household and private corporate sector of the economy. The saving of the household sector rose by 16.9 per cent from Rs. 5,74,681 crore in 2002-03 to Rs. 6,71,692 crore in 2003-04 and that of the private corporate sector by 21.1 per cent from Rs. 94,269 crore in 2002-03 to Rs. 1,14,157 crore in 2003-04. The dis-saving of the public sector decreased from (-) Rs.26, 652 in 2002-03 to (-) Rs.9, 429 crore in 2003-04. The increase in saving of the household sector is due to rise in the financial saving and physical assets. The increase in the public sector is mainly due to increase in the saving of non-departmental enterprises from Rs. 96,585 crore in 2002-03 to Rs. 1, 06, 898 crore in 2003-04. The net domestic saving has correspondingly gone up from Rs. 4,09,346 crore in 2002-03 to Rs. 5,22,783 crore in 2003-04 and constitutes 20.9 per cent of net domestic product at market prices in 2003-04 as against 18.4 per cent in the 2002-03. As in the case of gross saving, the net saving of the household sector has gone up by 17.8 per cent from Rs. 4,92,164 crore in 2002-03 to Rs. 5,79,917 crore in 2003-04 and that of the private corporate sector has increased by 48.5 per cent from Rs. 31,489 crore in 2002-03 to Rs. 46,747 crore in 2003-04. The net dis-saving of the public sector has decreased in 2003-04 as compared to the previous year by 9.1 per cent.

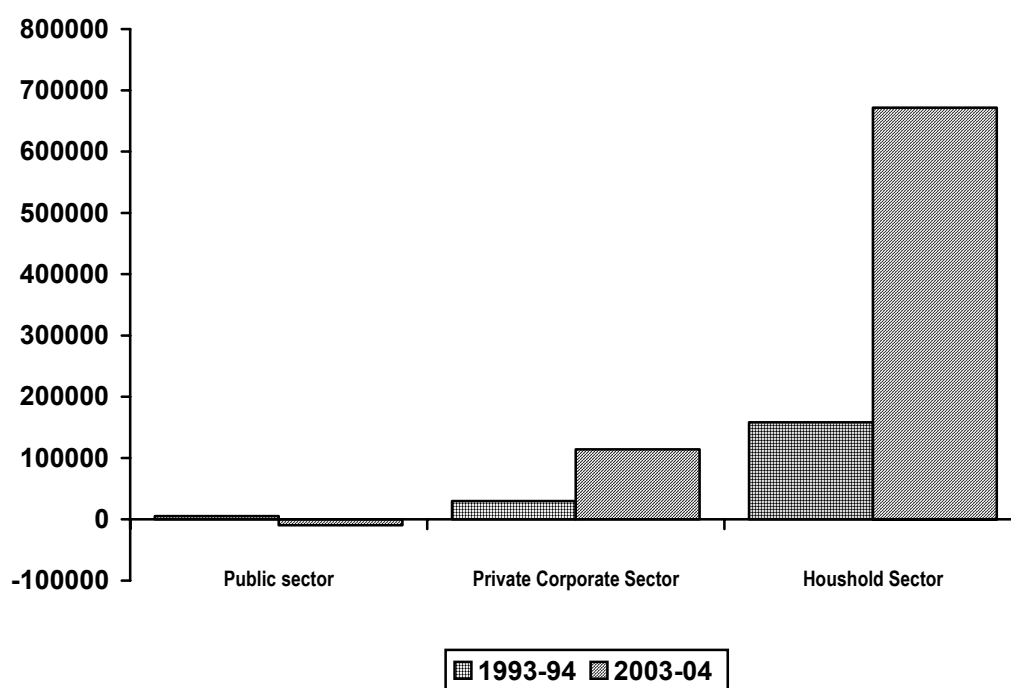
Table 10: Domestic Saving

(at current prices)

(Rs. crore)

| | Item | 1993-94 | 1998-99 | 1999-00 | 2000-01 | 2001-02 | 2002-03 | 2003-04 |
|-----------|-------------------------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 1. | Gross Domestic Saving | 193621 | 374659 | 468681 | 490049 | 532274 | 642298 | 776420 |
| 1.1 | Household Sector | 158310 | 326802 | 404401 | 452268 | 513110 | 574681 | 671692 |
| 1.2 | Private Corporate Sector | 29866 | 65026 | 84329 | 86142 | 81076 | 94269 | 114157 |
| 1.3 | Public Sector | 5445 | -17169 | -20049 | -48361 | -61912 | -26652 | -9429 |
| 2. | Net Domestic Saving | 110268 | 206593 | 286322 | 292154 | 314595 | 409346 | 522783 |
| 2.1 | Household Sector | 129369 | 269551 | 342587 | 386187 | 436288 | 492164 | 579917 |
| 2.2 | Private Corporate Sector | 12838 | 21443 | 35655 | 30579 | 22920 | 31489 | 46747 |
| 2.3 | Public Sector | -31939 | -84401 | -91920 | -124612 | -144613 | -114307 | -103881 |
| 3. | Net Capital Inflow | 4791 | 18362 | 21988 | 8130 | -18731 | -32010 | -49552 |
| 4. | Gross Domestic Product | 859220 | 1740985 | 1936831 | 2089500 | 2271984 | 2463324 | 2760025 |
| 5. | Rate of gross saving | 22.5 | 21.5 | 24.2 | 23.5 | 23.4 | 26.1 | 28.1 |
| 5.1 | Household Sector | 18.4 | 18.8 | 20.9 | 21.6 | 22.6 | 23.3 | 24.3 |
| 5.2 | Private Corporate Sector | 3.5 | 3.7 | 4.4 | 4.1 | 3.6 | 3.8 | 4.1 |
| 5.3 | Public Sector | 0.6 | -1.0 | -1.0 | -2.3 | -2.7 | -1.1 | -0.3 |

GROSS DOMESTIC SAVING (Rs. Crore)



CAPITAL FORMATION

2.13 Gross capital formation at current prices increased from Rs. 6,10,288 crore in 2002-03 to Rs. 7,26,868 crore in 2003-04 and at constant (1993-94) prices it increased from Rs. 3,95,163 crore in 2002-03 to Rs. 4,49,539 crore in 2003-04 (see adjusted estimates in Table 11). The rate of gross capital formation at current prices (derived as percentage of Gross Domestic Product at market prices) increased from 24.8 per cent in 2002-03 to 26.3 per cent in 2003-04. The rates of capital formation in 2003-04 (26.3) are lower than the corresponding rate of saving (28.1), because of negative net capital inflow from abroad. The net capital inflow from abroad was (-) Rs. 49,552 crore in 2003-04 (See Table 10). The net capital inflow from abroad for 2003-04 is (-) 1.8 per cent of GDP at market prices. The rate of gross capital formation at constant (1993-94) prices increased from 27.4 per cent in 2002-03 to 28.7 per cent in 2003-04. The rate of net capital formation at current prices in 2003-04 was 18.9 per cent as compared to 16.9 per cent in 2002-03 and at constant (1993-94) prices; it was 20.8 per cent in 2003-04 as compared to 19.9 per cent in 2002-03.

2.14 At current prices the gross fixed capital formation (GFCF) amounted to Rs. 6,27,307 crore in 2003-04 as against Rs. 5,47,950 crore in 2002-03 showing an increase of 14.5 per cent during 2003-04. The fixed capital formation of the public sector at current prices increased by 18.9 per cent from Rs. 1,38,521 crore in 2002-03 to Rs. 1,64,747 crore in 2003-04, that of the private corporate sector increased by 14.1 per cent from Rs. 97,832 crore in 2002-03 to Rs. 1,11,620 crore in 2003-04 and that of the household sector increased by 12.6 per cent from Rs. 3,11,597 crore in 2002-03 to Rs. 3,50,940 crore in 2003-04.

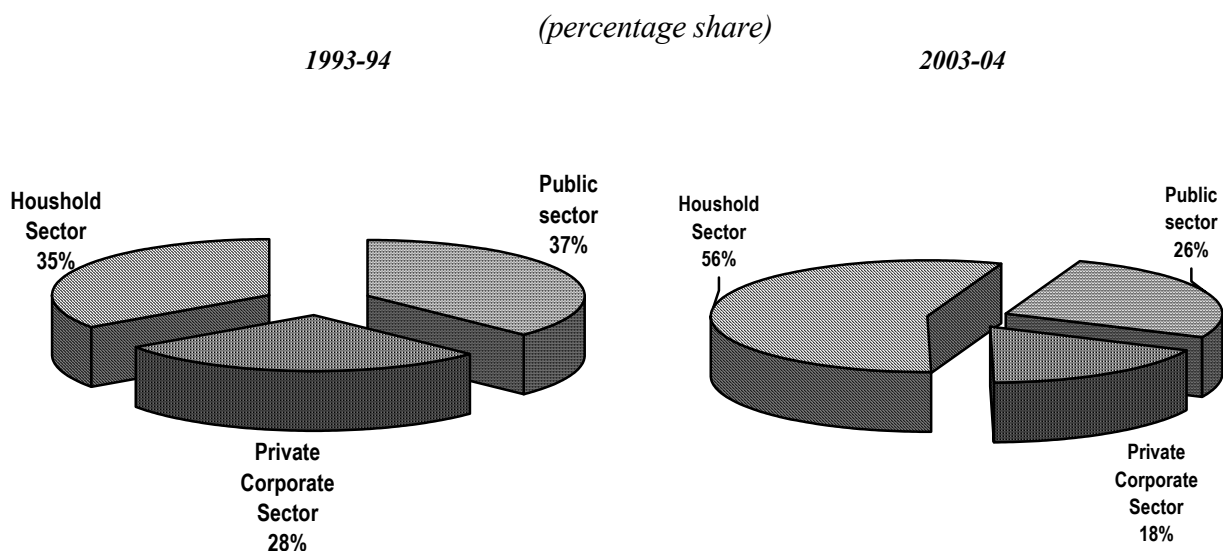
2.15 The change in stocks (inventories) at current prices decreased by 16.2% from Rs. 10,008 crore in 2002-03 to Rs. 8,387 crore in 2003-04. The change in stocks of the public sector decreased by 62.6% from (-) Rs. 6,555 crore in 2002-03 to (-) Rs. 10,661 crore in 2003-04. In the private corporate sector it increased from Rs. 7,918 crore in 2002-03 to Rs. 12,557 crore in 2003-04 and in the household sector it decreased from Rs. 8,645 crore in 2002-03 to Rs. 6,491 crore in 2003-04.

Table 11: Gross capital formation

(Rs. crore)

| | Item | at current prices | | | | at 1993-94 prices | | |
|-------|--|-------------------|---------|---------|---------|-------------------|---------|---------|
| | | 1993-94 | 2001-02 | 2002-03 | 2003-04 | 2001-02 | 2002-03 | 2003-04 |
| 1. | Gross Capital formation | 182619 | 504012 | 557958 | 635694 | 330238 | 361347 | 393723 |
| 1.1 | GFCF | 184293 | 501381 | 547950 | 627307 | 328669 | 354086 | 388295 |
| 1.1.1 | Public | 68853 | 133481 | 138521 | 164747 | 78548 | 78890 | 89203 |
| 1.1.2 | Private Corporate | 51388 | 112671 | 97832 | 111620 | 81140 | 71728 | 80041 |
| 1.1.3 | Household | 64052 | 255229 | 311597 | 350940 | 168981 | 203468 | 219051 |
| 1.2 | Change in stocks | -1674 | 2631 | 10008 | 8387 | 1569 | 7261 | 5428 |
| 1.2.1 | Public | 1981 | 6614 | -6555 | -10661 | 4276 | -3421 | -6205 |
| 1.2.2 | Private Corporate | -3175 | -7900 | 7918 | 12557 | -5339 | 5136 | 7677 |
| 1.2.3 | Household | -480 | 3917 | 8645 | 6491 | 2632 | 5546 | 3956 |
| 2. | Errors & Omission | 15793 | 9531 | 52330 | 91174 | 6248 | 33816 | 55816 |
| 3. | Capital Formation (adj) | | | | | | | |
| 3.1 | Gross | 198412 | 513543 | 610288 | 726868 | 336486 | 395163 | 449539 |
| 3.2 | Net | 115059 | 295864 | 377336 | 473231 | 194021 | 246594 | 293065 |
| 4. | Capital formation as percentage of domestic product at mkt. prices | | | | | | | |
| 4.1 | Gross | 23.1 | 22.6 | 24.8 | 26.3 | 24.3 | 27.4 | 28.7 |
| 4.2 | Net | 14.8 | 14.4 | 16.9 | 18.9 | 15.6 | 19.1 | 20.8 |

GROSS FIXED CAPITAL FORMATION AT CURRENT PRICES



2.16 The estimates of Gross Capital Formation (GCF), unadjusted for errors and omissions, at 1993-94 prices for selected industries as well as for the entire economy are given in Table 12. The GCF in the economy increased by about 20.0 per cent in real terms, owing to the rise in all the industry-groups viz. 'crop & animal husbandry', 'manufacturing', 'transport, storage & communication' and 'community, social & personal services'.

Table 12: Gross capital formation in selected industries
at Constant (1993-94) prices

| Industry | | 1993-94 | 2000-01 | 2001-02 | 2002-03 | 2003-04 |
|----------|---------------------------------------|---------------|---------------|---------------|---------------|---------------|
| 1. | Crop & animal husbandry | 13523 | 16906 | 17219 | 18240 | 20510 |
| 2. | Manufacturing | 58702 | 92734 | 71699 | 92157 | 108061 |
| 3. | Transport, storage & communication | 22770 | 37311 | 33360 | 27374 | 34338 |
| 4. | Community, social & personal services | 16535 | 28316 | 39081 | 33245 | 39089 |
| 5. | TOTAL (FOR ALL INDUSTRIES) | 181133 | 262146 | 251664 | 239954 | 287944 |

(Rs. Crore)

3. PUBLIC SECTOR

3.01 In the year 2003-04, the public sector, comprising administrative departments, departmental enterprises and non-departmental enterprises, contributed 23.2 per cent in the GDP and 24.2 per cent in gross domestic capital formation with major contribution coming from the non-departmental undertakings (See Table 13). In domestic savings, on the other hand, the public sector had a negative contribution of (-) 1.2 per cent. In comparison to its share in the GDP, its share in capital formation is higher, whereas it had a negative contribution in the saving. A large amount of capital formation in the administrative departments is either in the form of roads and bridges, or in the form of other construction works, which are utilised to generate essential services made available to the population free of cost, or at highly subsidised prices. In case of non-departmental enterprises, the share in income and saving generation is lower than the share in expenditure on capital formation. A sizeable part of capital formation is financed from resources outside the public sector.

Table 13: Percentage share of Public Sector in the main macro-economic aggregates
(at Current Prices)

| Item | 1993-94 | 1999-00 | 2000-01 | 2001-02 | 2002-03 | 2003-04 |
|------|---------|---------|---------|---------|---------|---------|
|------|---------|---------|---------|---------|---------|---------|

| | | | | | | | |
|-----|----------------------------------|-------|-------|-------|-------|-------|-------|
| 1 | Gross Domestic Product | 25.9 | 25.6 | 24.5 | 24.3 | 24.7 | 23.2 |
| 1.1 | Administrative Departments * | 8.7 | 10.6 | 10.4 | 10.1 | 9.7 | 9.6 |
| 1.2 | Departmental Enterprises | 3.7 | 3.5 | 2.9 | 2.5 | 2.5 | 2.3 |
| 1.3 | Non-Departmental Enterprises | 13.5 | 11.5 | 11.2 | 11.7 | 12.5 | 11.3 |
| 2 | Gross Domestic Capital Formation | 38.8 | 29.3 | 27.8 | 27.8 | 23.7 | 24.2 |
| 2.1 | Administrative departments * | 8.6 | 8.0 | 8.3 | 8.6 | 8.7 | 9.6 |
| 2.2 | Departmental enterprises | 9.2 | 6.2 | 0.5 | 3.7 | 3.3 | 3.6 |
| 2.3 | Non-departmental enterprises | 21.0 | 15.1 | 19.0 | 15.5 | 11.7 | 11.0 |
| 3. | Gross Domestic Saving | 2.8 | -4.3 | -9.9 | -11.7 | -4.1 | -1.2 |
| 3.1 | Administrative departments * | -13.4 | -20.6 | -23.1 | -25.9 | -19.6 | -15.3 |
| 3.2 | Departmental enterprises | 3.8 | 2.4 | 1.0 | 0.2 | 0.5 | 0.3 |
| 3.3 | Non-departmental enterprises | 12.4 | 13.9 | 12.2 | 14.0 | 15.0 | 13.8 |

* Includes public services in quasi-govt. bodies

3.02 The share of public sector in gross domestic capital formation at current prices, which was 38.8 per cent in 1993-94, declined to 24.2 per cent in 2003-04. The increase in the share of public sector in gross domestic capital formation has been due to increase in the corresponding share of administrative departments and departmental enterprises during the period. The share of public sector in gross domestic saving has also decreased from 2.8 per cent in 1993-94 to (-) 1.2 per cent in 2003-04.

3.03 Table 14 presents growth in gross domestic product at constant (1993-94) prices generated in the public and private sectors. It can be seen that the pattern of growth of the public sector is not similar to that of the private sector. The pattern is not the same even for the non-departmental enterprises, which are purely commercial in nature. This is obvious because the nature, problems and constraints faced by the private sector are different from those in the public sector. The activities of the public sector are mainly concentrated in sectors producing other services (education and medical), manufacturing and storage, apart from total or near-total coverage of electricity, gas and water supply, railways, communication, public administration and banking and insurance sectors. Any analysis by type of economic activity may not be meaningful between these two institutional sectors because of non-comparable composition of activities and differences in approach in computation of the GDP.

Table 14: Growth in Gross Domestic Product

at constant (1993-94) prices

(Per cent)

| Year | Total GDP | GDP – Public Sector | | | | GDP – Private Sector | | |
|---------|-----------|---------------------|--------|-------|------|----------------------|-------|-----------|
| | | Total | Admn.* | DCU | NDCU | Total | Agri. | Non-Agri. |
| 1994-95 | 7.3 | 7.2 | 1.8 | 7.0 | 10.7 | 7.3 | 5.1 | 8.7 |
| 1995-96 | 7.3 | 6.0 | 7.4 | 5.3 | 5.4 | 7.8 | -1.1 | 13.2 |
| 1996-97 | 7.8 | 4.5 | 5.4 | 6.0 | 3.6 | 9.0 | 10.1 | 8.4 |
| 1997-98 | 4.8 | 11.9 | 13.4 | 12.7 | 10.7 | 2.5 | -2.8 | 5.3 |
| 1998-99 | 6.5 | 7.4 | 10.1 | 12.3 | 4.3 | 6.2 | 6.9 | 5.9 |
| 1999-00 | 6.1 | 5.6 | 14.3 | 11.8 | -2.1 | 6.2 | -0.1 | 9.3 |
| 2000-01 | 4.4 | 0.7 | 2.7 | -14.7 | 4.5 | 5.7 | -0.4 | 8.5 |
| 2001-02 | 5.8 | 6.9 | 1.4 | -17.0 | 17.9 | 5.4 | 6.5 | 5.0 |
| 2002-03 | 4.0 | 6.9 | 0.8 | 4.8 | 11.4 | 3.0 | -8.0 | 7.6 |

* Includes public services in quasi-govt. bodies

3.04 Table 15 presents the purpose-wise distribution of government expenditure at current prices for the years 1993-94, 2001-02 and 2002-03. It is seen that there has been over 204 per cent increase in current expenditure, whereas in capital expenditure, the increase has been just over 91 per cent during the period 1993-94 to 2002-03.

Table 15: Purpose Classification of Expenditure of Administrative Departments

(at current prices)

(Rs. Crore)

| Purpose | | 1993-94 | | 2001-02 | | 2002-03 | |
|---------|--|---------------|--------------|---------------|--------------|---------------|--------------|
| | | Current Exp. | Capital Exp. | Current Exp. | Capital Exp. | Current Exp. | Capital Exp. |
| 1. | General Public Services | 22055 | 1839 | 65844 | 4024 | 85856 | 5276 |
| 2. | Defence | 25637 | 169 | 68714 | 277 | 70282 | 698 |
| 3. | Education | 26826 | 704 | 79631 | 1717 | 83113 | 1618 |
| 3.1 | Administration, regulation & research | 1342 | 4 | 4970 | 32 | 2344 | 59 |
| 3.2 | Schools, universities & institutions including subsidiary services | 25484 | 700 | 74661 | 1685 | 80769 | 1559 |
| 4. | Health | 5839 | 409 | 15756 | 1318 | 16871 | 1096 |
| 4.1 | Administration, regulation & research | 689 | 13 | 1679 | 93 | 2386 | 86 |
| 4.2 | Hospitals, clinics & individual health services | 5150 | 396 | 14077 | 1225 | 14485 | 1010 |
| 5. | Social security & welfare services | 6414 | 591 | 17279 | 1254 | 16966 | 1395 |
| 6. | Housing & other community amenities | 4014 | 6736 | 10440 | 17064 | 11323 | 26007 |
| 7. | Cultural, recreational & religious services | 963 | 279 | 3266 | 765 | 3634 | 745 |
| 8. | Economic Services | 38227 | 38950 | 118121 | 60299 | 107006 | 57288 |
| 8.1 | General administration, regulation & research | 3294 | 11610 | 17965 | 5779 | 2028 | 97 |
| 8.2 | Agriculture, forestry, fishing & hunting | 18222 | 3440 | 50331 | 979 | 55597 | 7006 |
| 8.3 | Mining, manufacturing & construction | 6346 | 6297 | 22706 | 10528 | 17798 | 5770 |
| 8.4 | Electricity, gas, steam and water | 3896 | 11283 | 15044 | 21128 | 16122 | 19096 |
| 8.5 | Atomic energy | 803 | 379 | 3371 | 745 | 2836 | 596 |
| 8.6 | Transport & communication | 3900 | 5479 | 5426 | 19625 | 6747 | 20250 |
| 8.7 | Other economic services | 1765 | 462 | 3278 | 1515 | 5778 | 4473 |
| 9. | Other services | 583 | 70 | 3711 | 1330 | 2161 | 719 |
| 10. | Total | 130558 | 49747 | 382762 | 88048 | 397212 | 94842 |

4. LONG TERM TRENDS

4.01 The long-term series since 1950-51 to 2003-04, details as given in Statement S-1 has been summarised in the form of growth rates and other rates (e.g. rate of capital formation etc.) in Table 16. The per capita income at constant (1993-94) prices registered an annual average growth of 2.3 per cent per annum during 1951-52 to 2003-04. The national income in the same period grew at an average rate of 4.4 per cent per annum. The highest level of growth, which is of the order of 6.7 per cent, was achieved in the eighth five-year plan period. The expenditure aggregates like private final consumption expenditure, govt. final consumption expenditure and gross domestic capital formation have registered growth rates of 3.8, 5.8 and 6.6 per cent respectively at 1993-94 prices during the period 1951-2004.

Table 16(a) : Annual average growth rate

| | GNP at Factor cost | NNP at Factor cost | Per Capita NNP at Factor cost |
|--|--------------------|--------------------|-------------------------------|
|--|--------------------|--------------------|-------------------------------|

| Plan Period | | At current prices | At 1993-94 prices | At current prices | At 1993-94 prices | At Current prices | At 1993-94 prices |
|--------------|-----------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| First Plan | 1951-56 | 1.8 | 3.7 | 1.5 | 3.6 | -0.3 | 1.8 |
| Second Plan | 1956-61 | 9.5 | 4.2 | 9.4 | 4.1 | 7.3 | 2.0 |
| Third Plan | 1961-66 | 9.6 | 2.8 | 9.5 | 2.5 | 7.1 | 0.2 |
| Annual Plan | 1966-69 | 12.2 | 3.9 | 12.2 | 3.8 | 9.8 | 1.5 |
| Fourth Plan | 1969-74 | 11.1 | 3.4 | 11.0 | 3.3 | 8.5 | 1.0 |
| Fifth Plan | 1974-79 | 10.7 | 5.0 | 10.4 | 5.0 | 7.9 | 2.7 |
| Annual Plan | 1979-80 | 9.4 | -5.0 | 8.3 | -6.0 | 5.7 | -8.3 |
| Sixth Plan | 1980-85 | 15.2 | 5.5 | 15.1 | 5.4 | 12.7 | 3.2 |
| Seventh Plan | 1985-90 | 14.4 | 5.8 | 14.2 | 5.8 | 11.8 | 3.6 |
| Annual Plan | 1990-91 | 16.5 | 5.5 | 16.7 | 5.4 | 14.3 | 3.3 |
| Annual Plan | 1991-92 | 15.0 | 1.1 | 14.3 | 0.5 | 12.0 | -1.5 |
| Eighth Plan | 1992-97 | 16.3 | 6.8 | 16.3 | 6.7 | 14.0 | 4.6 |
| Ninth Plan | 1997-2002 | 10.9 | 5.6 | 11.1 | 5.5 | 9.1 | 3.6 |
| | 2002-03 | 8.5 | 4.2 | 8.7 | 4.2 | 6.8 | 2.4 |
| | 2003-04 | 11.8 | 8.5 | 12.1 | 9.0 | 10.2 | 7.1 |
| Average | 1951-2004 | 11.2 | 4.5 | 11.1 | 4.4 | 8.8 | 2.3 |

Table 16(b) : Growth rates of important expenditure aggregates

| Plan period | | PFCE in Domestic Market | | GFCE | | GDCF | | Gross Savings |
|--------------|-----------|-------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | At current prices | At 1993-94 prices | At current prices | At 1993-94 prices | At current prices | At 1993-94 prices | At current prices |
| First Plan | 1951-56 | NA | 4.1 | 5.1 | 1.2 | 13.2 | 10.4 | 10.2 |
| Second Plan | 1956-61 | NA | 3.7 | 9.8 | 6.1 | 13.1 | 7.1 | 8.5 |
| Third Plan | 1961-66 | 8.8 | 2.6 | 16.6 | 13.1 | 12.8 | 7.5 | 14.4 |
| Annual Plan | 1966-69 | 10.8 | 3.2 | 10.1 | 2.8 | 5.2 | -1.7 | 7.0 |
| Fourth Plan | 1969-74 | 10.6 | 2.4 | 11.0 | 5.7 | 17.9 | 7.3 | 19.1 |
| Fifth Plan | 1974-79 | 10.3 | 4.4 | 13.6 | 4.8 | 16.0 | 6.9 | 16.6 |
| Annual Plan | 1979-80 | 8.6 | -2.2 | 15.0 | 6.3 | 4.6 | -11.6 | 2.7 |
| Sixth Plan | 1980-85 | 14.4 | 5.0 | 16.4 | 6.1 | 14.7 | 4.0 | 13.7 |
| Seventh Plan | 1985-90 | 12.1 | 4.4 | 16.8 | 7.8 | 19.5 | 9.0 | 18.5 |
| Annual Plan | 1990-91 | 14.3 | 4.5 | 14.0 | 3.4 | 25.4 | 13.7 | 22.8 |
| Annual Plan | 1991-92 | 15.3 | 2.2 | 12.5 | -0.7 | -1.5 | -12.3 | 9.6 |
| Eighth Plan | 1992-97 | 15.2 | 5.1 | 14.5 | 4.7 | 18.2 | 9.6 | 17.4 |
| Ninth Plan | 1997-2002 | 10.5 | 4.7 | 14.4 | 8.1 | 9.2 | 5.0 | 11.1 |
| | 2002-03 | 6.5 | 2.8 | 2.9 | -2.4 | 18.8 | 17.4 | 20.7 |
| | 2003-04 | 11.4 | 8.2 | 7.1 | 3.7 | 19.1 | 13.8 | 20.9 |
| Average | 1951-2004 | 11.7* | 3.9 | 12.7 | 5.8 | 14.3 | 6.6 | 14.1 |

*relates to 1961-2004

5. FACTOR INCOMES

5.01 Tables 17 (a), 17(b), 17(c) and 17(d) present the magnitude and distribution of factor incomes by broad industry groups separately for the organised and unorganised segments of the

economy. From Table 17 (b), it is evident that the share of organised segment in the total NDP has risen from 36.8 per cent in 1993-94 to 43.3 per cent in 2002-03. Largely, the same trend is also evident in both the other components of factor incomes, namely, the compensation of employees (CE) and the operating surplus (OS)/mixed income (MI). The decline in the share of unorganised segment is of the same order for CE and OS/MI.

Industry group wise share of organised / unorganised segments in NDP 2002-03

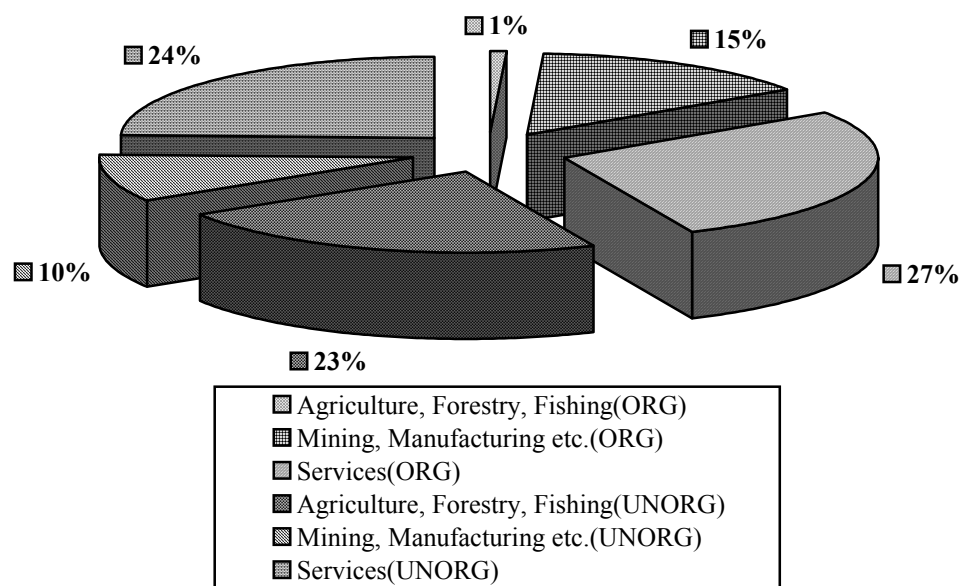


Table 17(a): Factor income by broad industry group.

(Rs. Crore)

| Industry | | 1993-94 | | | 2002-03 | | |
|---|----------|---------|----------|--------|---------|----------|---------|
| | | Orgd. | Un-orgd. | Total | Orgd. | Un-orgd. | Total |
| a. agriculture, forestry, fishing | 1. CE | 4206 | 36768 | 40974 | 10864 | 79724 | 90588 |
| | 2.OS/MI | 3840 | 185015 | 188855 | 8552 | 379156 | 387708 |
| | 3. NDP | 8046 | 221783 | 229829 | 19416 | 458880 | 478296 |
| b. mining, manufacturing, electricity & construction. | 1.CE | 53843 | 26673 | 80516 | 143364 | 101551 | 244915 |
| | 2.OS/MI | 52890 | 32833 | 85723 | 151297 | 90642 | 241939 |
| | 3.NDP | 106733 | 59506 | 166239 | 294661 | 192193 | 486854 |
| c. services | 1. CE | 95934 | 18538 | 114472 | 363215 | 60952 | 424167 |
| | 2. OS/MI | 46136 | 141316 | 187452 | 198217 | 434402 | 632619 |
| | 3. NDP | 142070 | 159854 | 301924 | 561432 | 495354 | 1056786 |
| d. total | 1. CE | 153983 | 81979 | 235962 | 517443 | 242227 | 759670 |
| | 2. OS/MI | 102866 | 359164 | 462030 | 358066 | 904200 | 1262266 |
| | 3. NDP | 256849 | 441143 | 697992 | 875509 | 1146427 | 2021936 |

5.02 At the all-India level the composition of NDP in terms of compensation of employees and mixed income / operating surplus has changed from 34: 66 in 1993-94 to 38: 62 in 2002-03.

Table 17 (b): Share of factor incomes by Organised and Unorganised sectors

| Industry | | 1993-94 | | | 2002-03 | | |
|---|----------|---------|----------|-------|---------|----------|-------|
| | | Orgd. | Un-orgd. | Total | Orgd. | Un-orgd. | Total |
| a. agriculture, forestry, fishing | 1. CE | 10.3 | 89.7 | 100.0 | 12.0 | 88.0 | 100.0 |
| | 2.OS/MI | 2.0 | 98.0 | 100.0 | 2.2 | 97.8 | 100.0 |
| | 3. NDP | 3.5 | 96.5 | 100.0 | 4.1 | 95.9 | 100.0 |
| b. mining, manufacturing, electricity & construction. | 1.CE | 66.9 | 33.1 | 100.0 | 58.5 | 41.5 | 100.0 |
| | 2.OS/MI | 61.7 | 38.3 | 100.0 | 62.5 | 37.5 | 100.0 |
| | 3.NDP | 64.2 | 35.8 | 100.0 | 60.5 | 39.5 | 100.0 |
| c. services | 1. CE | 83.8 | 16.2 | 100.0 | 85.6 | 14.4 | 100.0 |
| | 2. OS/MI | 24.6 | 75.4 | 100.0 | 31.3 | 68.7 | 100.0 |
| | 3. NDP | 47.1 | 52.9 | 100.0 | 53.1 | 46.9 | 100.0 |
| d. total | 1. CE | 65.3 | 34.7 | 100.0 | 68.1 | 31.9 | 100.0 |
| | 2. OS/MI | 22.3 | 77.7 | 100.0 | 28.4 | 71.6 | 100.0 |
| | 3.NDP | 36.8 | 63.2 | 100.0 | 43.3 | 56.7 | 100.0 |

Table 17(c) : Distribution of factor income by broad industry groups in organised and unorganised sectors.
(percentage share)

| Industry | | 1993-94 | | | 2002-03 | | |
|---|----------|---------|----------|-------|---------|----------|-------|
| | | Orgd. | Un-orgd. | Total | Orgd. | Un-orgd. | Total |
| a. agriculture, forestry, fishing | 1. CE | 1.6 | 8.3 | 5.9 | 1.2 | 7.0 | 4.5 |
| | 2.OS/MI | 1.5 | 41.9 | 27.1 | 1.0 | 33.1 | 19.2 |
| | 3. NDP | 3.1 | 50.3 | 32.9 | 2.2 | 40.0 | 23.7 |
| b. mining, manufacturing, electricity & construction. | 1.CE | 21.0 | 6.0 | 11.5 | 16.4 | 8.9 | 12.1 |
| | 2.OS/MI | 20.6 | 7.4 | 12.3 | 17.3 | 7.9 | 12.0 |
| | 3.NDP | 41.5 | 13.5 | 23.8 | 33.7 | 16.8 | 24.1 |
| c. services | 1. CE | 37.4 | 4.2 | 16.4 | 41.5 | 5.3 | 21.0 |
| | 2. OS/MI | 18.0 | 32.0 | 26.9 | 22.6 | 37.9 | 31.3 |
| | 3. NDP | 55.3 | 36.2 | 43.3 | 64.1 | 43.2 | 52.3 |
| d. total | 1. CE | 60.0 | 18.6 | 33.8 | 59.1 | 21.1 | 37.6 |
| | 2. OS/MI | 40.0 | 81.4 | 66.2 | 40.9 | 78.9 | 62.4 |
| | 3.NDP | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

**Factor incomes in broad industry groups
2002-03**

(Rs. Crores)

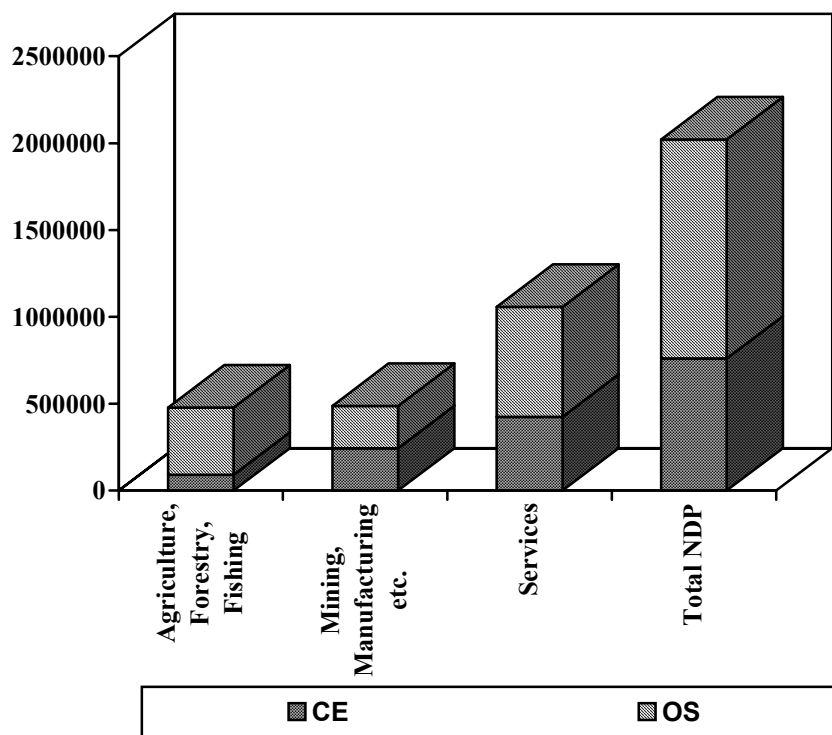


Table 17 (d): Share of factor incomes in broad industry groups

| Industry | | 1993-94 | | | 2002-03 | | |
|---|----------|---------|----------|-------|---------|----------|-------|
| | | Orgd. | Un-orgd. | Total | Orgd. | Un-orgd. | Total |
| a. Agriculture, Forestry, fishing | 1. CE | 52.3 | 16.6 | 17.8 | 56.0 | 17.4 | 18.9 |
| | 2.OS/MI | 47.7 | 83.4 | 82.2 | 44.0 | 82.6 | 81.1 |
| | 3. NDP | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| b. mining, manufacturing electricity & construction | 1.CE | 50.4 | 44.8 | 48.4 | 48.7 | 52.8 | 50.3 |
| | 2.OS/MI | 49.6 | 55.2 | 51.6 | 51.3 | 47.2 | 49.7 |
| | 3.NDP | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| c. services | 1. CE | 67.5 | 11.6 | 37.9 | 64.7 | 12.3 | 40.1 |
| | 2. OS/MI | 32.5 | 88.4 | 62.1 | 35.3 | 87.7 | 59.9 |
| | 3. NDP | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| d. total | 1. CE | 60.0 | 18.6 | 33.8 | 59.1 | 21.1 | 37.6 |
| | 2. OS/MI | 40.0 | 81.4 | 66.2 | 40.9 | 78.9 | 62.4 |
| | 3.NDP | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

ADVANCE RELEASE CALENDAR OF VARIOUS RELEASES ON NATIONAL ACCOUNTS STATISTICS DURING 2005 AND 2006

QUARTERLY ESTIMATES OF GDP

| | | |
|-----|---------------|------------|
| (1) | Q4 OF 2004-05 | 30.06.2005 |
| (2) | Q1 OF 2005-06 | 30.09.2005 |
| (3) | Q2 OF 2005-06 | 30.12.2005 |
| (4) | Q3 OF 2005-06 | 31.03.2006 |
| (5) | Q4 OF 2005-06 | 30.06.2006 |
| (6) | Q1 OF 2006-07 | 29.09.2006 |
| (7) | Q2 OF 2006-07 | 29.12.2006 |

Q1 : April-June, Q2: July-September, Q3: October-December, Q4: January-March

ANNUAL ESTIMATES OF GDP

| | | |
|-----|---------------------------------------|------------|
| (1) | REVISED ADVANCE ESTIMATES FOR 2004-05 | 30.06.2005 |
| (2) | QUICK ESTIMATES FOR 2004-05 | 31.01.2006 |
| (3) | ADVANCE ESTIMATES FOR 2005-06 | 07.02.2006 |
| (4) | REVISED ADVANCE ESTIMATES FOR 2005-06 | 30.06.2006 |
