

**REASONS FOR REVISION IN GROWTH RATE IN GDP, 2003-04 BETWEEN THE REVISED
ADVANCE ESTIMATES RELEASED IN JUNE 2004 AND QUICK ESTIMATES RELEASED
IN JANUARY 2005**

Sector	GDP growth 2003-04		Reasons for variation
	Jun 2004	Jan 2005	
1. agriculture, forestry & fishing	9.1	9.6	For the year 2003-04, the production of foodgrains, oilseeds and cotton was estimated at 210.8 million tonnes, 25.01 million tonnes, and 13.47 million bales, in June 2004. The estimates available at the time of release of Quick Estimates show their production at 212.06 million tonnes, 25.14 million tonnes, and 13.79 million bales, respectively. Production of fish during 2003-04 was estimated 62.1 lakh tonnes in June 2004, which is now placed at 64.0 lakh tonnes.
2. mining & quarrying	4.4	6.4	The difference is on account of substantial increase in the production of minor minerals, the detailed mineral-wise data on which has become available only for the Quick Estimates.
3. manufacturing	7.3	6.9	The downward revision is on account of higher than anticipated FISIM allocation. The FISIM allocated to the Sector in the Quick Estimates was 14.7 per cent, as against the earlier allocation of 7.3 per cent, in line with the growth in GDP of the sector.
4. electricity, gas & water supply	5.5	3.7	The downward revision is on account of higher than anticipated FISIM allocation. The FISIM allocated to the Sector in the Quick Estimates was 19.9 per cent, as against the earlier allocation of 5.5 per cent, in line with the growth in GDP of the sector.
5. construction	6.2	7.0	The revision is on account of revision of data.
6. trade, hotels & restaurant	8.1	8.8	The revision is on account of increase in production of crops and fisheries as mentioned above.
7. transport, storage & communication	16.5	17.0	The upward revision is on account of rise in the GDP of (a) railways, (b) road, air and water transport, (c) storage and (d) communication sectors, from the anticipated levels.
8. financing, insurance, real estate & business services	6.8	7.1	The growth rate of the NBFCs, for the June 2004 estimate was based on past years' growth rates, in the absence of any current data. The Quick estimates are based on actual data.
9. community, social & personal services	6.0	5.8	The reduction in the growth rate is on account of the public sector component in other services.
10. GDP at factor cost (1 to 9)	8.2	8.5	—

REASONS FOR REVISIONS IN GROWTH RATE IN GDP, 2002-03 BETWEEN QUICK ESTIMATES RELEASED IN JANUARY 2004 AND ESTIMATES RELEASED IN JANUARY 2005

Sector	GDP growth 2002-03		Reasons for revisions in the estimates
	Jan 2004	Jan 2005	
1. agriculture	-6.0	-8.0	The downward revision is on account of revision in the estimates of cereals, oilseeds, fruits & vegetables, byproducts and milk.
2. forestry & logging	2.5	0.9	The downward revision is on account of detailed data that has become available from the states on major and minor forest products and on firewood.
3. fishing	4.7	7.3	The revision in growth rate follows the upward revision in the production of marine fish.
4. mining & quarrying	8.8	9.0	The revision is marginal.
5. registered manufacturing	6.6	7.0	The upward revision in the estimates is due to revision in the estimates of FISIM.
6. unregistered manufacturing	5.5	5.6	The revision is marginal.
7. electricity, gas & water supply	3.8	3.1	The downward revision in the estimates is on account of (i) revision in the estimates of FISIM in respect of electricity and (ii) revision in the estimates of water supply based on State Budget Documents.
8. construction	7.3	7.3	—
9. trade	4.5	8.5	i) The revision is due to the changes in index of Gross Trading Income (Based on commodity producing sector) and availability of revised data on paid – up capital.
10. hotels & restaurants	4.0	4.0	—
11. railways	5.7	5.7	—
12. transport by other means	6.0	6.1	The revision is marginal.
13. storage	-7.8	-10.7	The downward revision is on account of decrease in the estimates of public part and decrease in agricultural production.
14. communication	22.0	24.6	The upward revision is on account of revision of latest available data.
15. banking & insurance	11.6	11.4	The revision is marginal.
16. real estate, ownership of dwellings, business & legal services	5.9	5.8	The revision is marginal.
17. public administration & defence	5.3	1.7	The revision in the estimates is due to the use of 'Actuals' instead of 'Revised Estimates' and detailed analysis of accounts instead of provisional estimates for some states.
18. other services	6.2	5.6	Due to revision in public part of estimates of other services sector.
19. GDP at factor cost	4.0	4.0	—

REASONS FOR REVISIONS IN GROWTH RATE IN GDP, 2001 -02 BETWEEN ESTIMATES RELEASED IN JANUARY 2004 AND ESTIMATES RELEASED IN JANUARY 2005

Sector	GDP growth 2001-02		Reasons for revisions in the estimates
	Jan 2004	Jan 2005	
1. agriculture	6.7	6.5	The revision is marginal.
2. forestry & logging	1.4	1.5	The revision is marginal.
3. fishing	6.5	7.7	The revision is on account of availability of updated data on inland and marine fish.
4. mining & quarrying	2.2	2.5	The upward revision in the estimates is due to fresh/revise data on output of minor minerals
5. registered manufacturing	4.6	4.6	—
6. unregistered manufacturing	1.8	1.8	—
7. electricity, gas & water supply	3.6	3.7	The revision is marginal.
8. construction	3.1	4.0	The revision is on account of revision of data.
9. trade	8.4	8.6	The revision is marginal.
10. hotels & restaurants	12.0	12.1	The revision is marginal.
11. railways	7.0	7.0	—
12. transport by other means	3.9	3.9	—
13. storage	-0.6	-0.6	—
14. communication	16.9	18.8	The upward revision is on account of availability of companies accounts.
15. banking & insurance	3.5	3.5	—
16. real estate, ownership of dwellings, business & legal services	5.7	5.7	—
17. public administration & defence	3.0	2.6	The revision in the estimates is due to detailed analysis of accounts instead of provisional estimates for some states.
18. other services	7.8	7.0	Due to revision in public part of estimates of other services sector.
19. GDP at factor cost	5.8	5.8	—