



Pre-Release Consultative Workshop on Base Revision of GDP, CPI and IIP Held in Mumbai 26 November 2025

Posted On: 26 NOV 2025 7:04PM by PIB Delhi

The Ministry of Statistics and Programme Implementation (MoSPI) organised the first Pre-Release Consultative Workshop on the Base Revision of GDP, CPI and IIP on 26 November 2025 at, Mumbai. The workshop aimed to brief key stakeholders on the proposed revisions ahead of the release of the new series next year.

The event brought together around 160 participants from international organisations, the Reserve Bank of India, leading economists, financial sector experts, academics, senior statisticians and officials from Central and State Governments. The inaugural session was addressed by **Prof. S. Mahendra Dev**, Chairman, EAC-PM; **Dr. Poonam Gupta**, Deputy Governor, RBI; **Dr. Saurabh Garg**, Secretary, MoSPI; and **Shri N. K. Santoshi**, Director General (Central Statistics).

Shri N. K. Santoshi, during his welcome address highlighted major features of the ongoing base revision of CPI, IIP and GDP including the methodological changes and also about the data used in these indices.

Dr. Saurabh Garg, Secretary, MoSPI, in his address expressed that to enable data driven policy making in the country, MoSPI is continuously striving to provide good quality and accurate data. He further stated that in alignment with the vision of “data for development” and Viksit Bharat 2047, MoSPI is working towards strengthening National Statistical System which is mainly guided by the eight principles namely timeliness, enhanced frequency, granularity, coverage, use of latest technology, optimisation of administrative data, harmonisation of different datasets available in the country and improved dissemination.

Dr. Poonam Gupta emphasised the significance of revised GDP, CPI and IIP series for monetary policy and macroeconomic analysis, highlighting RBI's initiatives to strengthen the Database on Indian Economy (DBIE), enhance timeliness and expand survey systems.

Prof. Mahendra Dev has inaugurated the event and during his address emphasised the importance of reliable and up-to-date statistics, improved measurement of the informal sector and integration of digital and administrative data sources such as GSTN, PFMS and NPCI systems.

Technical presentations by senior MoSPI officers provided an overview of improvements in data sources, methodologies and compilation techniques in GDP, CPI and IIP. In the major updates of GDP 2022-23 series, it is informed that activity-wise share of turnover data from Management & Administration Form (MGT 7/7A) will be used for segregation of activities in case of multi-activity enterprises in Non-Financial Private Corporations (NFPC) sector. GST data will be explored for corroborating frame of private corporations and regional allocation of GVA across industries. GVA estimates of the unincorporated sector will be compiled using industry-wise productivity information from Annual Survey of Unincorporated Sector Enterprises (ASUSE) and corresponding workforce estimates from Periodic Labour Force Survey (PLFS). In view of availability of annual results from these surveys, estimates will be generated annually for unincorporated sector in the new series, as opposed to the indicator-based extrapolation approach followed in the existing series.

In the proposed changes in CPI, MoSPI highlighted the enhancement in coverage in terms of markets, towns and items, adoption of Classification of Individual Consumption by Purpose (COICOP) 2018, refinement in methodology of index compilation, inclusion of new data sources including administrative and online data, use of latest technology and more granular data dissemination.

The major changes and improvements in the base-year revision of the Index of Industrial Production (IIP) focus on expanding coverage, enhancing data quality, and better aligning the index with the evolving industrial landscape through extensive review of the existing item basket, reporting units, replacing non-operational factories with active units and improved identification and treatment of not elsewhere classified items. MoSPI is also working on methodological issues and availability of data to compile chain-based indices and seasonally adjusted IIP series in-line with international best practices.

In the open house discussions, participants engaged actively, offering feedback on new data sources, transparency and implications for policy and forecasting. MoSPI officials addressed queries and clarified proposed changes.

At the closing of the event, Secretary MoSPI thanked all the participants and informed that similar consultative workshops will be held in the coming months. He also acknowledged the contribution of the households, enterprises and industries for regularly providing data for generating these key macro-economic indicators.



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(Release ID: 2194901) Visitor Counter : 155

