Government of India
Ministry of Statistics & Programme Implementation
New Delhi

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Press Release

Release of Report of the 'Sub-Committee on Incorporation for New Data Sources, Rates and Ratios' constituted under aegis of Advisory Committee on National Accounts Statistics (ACNAS) for the Base Year Revision of National Accounts Statistics (Base Year 2022-23)

The Ministry of Statistics and Programme Implementation (MoSPI) is in the process of revising the base year of National Accounts to FY 2022–23. In this direction, an Advisory Committee on National Account Statistics (ACNAS) under the chairmanship of Prof. B.N. Goldar was constituted to suggest methodology including new data sources for compilation and presentation of National Accounts Statistics for the new series. The Committee decided the FY 2022-23 as the new base year and constituted five Sub-committees to deliberate in detail on specific subject areas:

   i.   Sub-Committee for Incorporation of New Data Sources, Rates and Ratios

   ii.   Sub-Committee for Methodological Improvements

   iii.   Sub-Committee for Constant Price Estimates

   iv.   Sub Committee on Regional Accounts

   v.   Sub-Committee for SNA 2025 Update

2.   The new series (Base: 2022–23) is scheduled to be released on **27th February, 2026**. To apprise users about the changes being made in the new series of national accounts, the Ministry is releasing the reports of the Sub-Committees. The Report of the Sub-Committee on Methodological Improvements, was released on 18th February, 2026 and the Report of the Sub-Committee for Constant Price Estimates was released on 20th February, 2026. Both these reports are available on the official website of MoSPI (https://www.mospi.gov.in/publications-reports).

3.   The Report of **Sub-Committee for Incorporation of New Data Sources, Rates and Ratios is being released today.** The Sub-Committee was headed by Shri Manish Sinha, CEO, GSTN and has representations from academia & researchers, Central and State Governments, RBI. The report focuses on the review of data sources used in 2011-12 series of National Accounts and new administrative and survey data sources including studies identified for use in the compilation of production-side and expenditure-side aggregates of National Accounts. It encapsulates key issues deliberated during various meetings and the recommendations emerged from the in-depth discussion.

4.   The highlights of the report are as follows:

   a.   ***Goods & Services Tax (GST) data***: Being a high frequency administrative data with economic activity, product code and regional markers, GST data has emerged as one of the key administrative data sources for consideration in compilation and corroboration of National Accounts Aggregates in relevant sectors. In 2011-12 series, GST data was

being used in compilation of Quarterly National Accounts and in some sectors of Annual National Accounts. In 2022-23 series, enhanced use of GST data has been recommended in following manner:

    i. Regional allocation of GVA of private corporations (which are compilation using enterprise approach at National Level) among the States/UTs using data on outward supplies. The contribution of GVA of private corporations to Gross State Domestic Product will now be estimated more accurately using of GST data instead of using indicators as has been practiced in 2011-12 series.

    ii. Identification of active private corporations using GST data to improve the accuracy of imputation for estimating GVA for non-reporting companies.

    iii. Use of GST data in corroboration of annual estimates.

    iv. Use of product-wise GST data (HSN/SAC-wise) in compilation of Quarterly National Accounts.

b. **Use of results of *Annual Survey of Unincorporated Sector Enterprises (ASUSE)* and *Periodic Labour Force Surveys (PLFS)***: MoSPI has been conducting ASUSE annually since 2021-22 and PLFS since 2017-18. With availability of regular flow of robust data on value added and output for unincorporated sector through ASUSE, the estimates of Gross Value Added (GVA) for household sector and quasi corporations are now compiled using results of ASUSE and PLFS. Hence, the requirement of extrapolation of benchmark (base year) estimates using relevant indicators followed in 2011-12 series has been done away with, resulting in improvement in accuracy and robustness of estimates for household sector and quasi corporations.

c. *General Government*: There has been enhanced reporting case of local bodies and state autonomous bodies from the states thereby increasing the portion of direct estimate.

d. *Financial Corporations*:

    i. Statistical Table Related to Banks in India (STRBI) published by RBI have been used for compiling estimates in respect of nationalized public sector banks as well as private sector banks.

    ii. A significant methodological improvement has been made in estimation of GVA of Private Non-Banking Financial Companies (NBFCs) by shifting from the proxy-based loan growth applied on data from a sample of such companies which has been replaced by the use of actual financial data of NBFCs from M/o Corporate Affairs database for a more robust and accurate estimation of GVA.

    iii. In the new series, Admin funds of organizations like Employees Provident Fund Organisation (EPFO), Coal Mines Provident Fund Organisation (CMPFO) and Seamen's Provident Funds Organisation (SMPFO) have been included in the sub-sector Financial Auxiliaries.

    iv. Results of ASUSE data have been used for compiling output for Insurance agents.

    v. Results of AIDIS, 2019 for computing interest rates and IC to Output from ASUSE have been used for compiling GVA of activities of private money lenders.

e. **Agriculture Sector:**

    i. Results on productivity rates from **'*A Study on Productivity of fodder and grass*'** conducted by ***Inland Grassland and Fodder Research Institute (IGFRI), Jhansi*** in July 2021 have been used for calculating output of fodder and grass in Agriculture sector.

ii. Updated rates and ratios have been used calculating input for marine & inland fisheries in Fisheries sector based on studies conducted by ***Central Marine Fisheries Research Institute (CMFRI), Kochi*** and ***Central Inland Fisheries Research Institute (CIFRI), Barrackpore, Kolkata*** in July, 2021

iii. Results of study ***'Assessment of Livestock Feed and Fodder'*** conducted by ***Agricultural Development and Rural Transformation Centre (ADRTC)*** have been used for calculating animal feed consumption rate in calculation of GVA from Livestock sector

iv. Enhanced coverage in estimation of renewable energy generation and biogas production for households has been carried out using administrative data as well as results from Household Consumption Expenditure Survey (HCES).

f. Results of ***Pilot Study on construction sector*** conducted by NSSO in 2025 have been used in estimation of Gross Value Added (GVA) and Gross Value of Output (GVO) of household sector and quasi corporations in construction industry. The rates and ratios used in estimation of GVO by commodity flow have been dynamically updated using results from Annual Survey of Industries , Annual Survey of Unincorporated Sector Enterprises and Supply Use Table.

g. ***Private Final Consumption Expenditure (PFCE)***:

   i. Classification of individual consumption by purpose (COICOP-2018) have been adopted in compilation of Private Final Consumption Expenditure.

   ii. HCES 2022-23 data has been extensively used in direct estimation of benchmark estimates (base year estimates) of PFCE

   iii. Updated rates and ratios from the study by NDRI have been used for estimation of PFCE for milk, milk products, Butter, Ghee and Ice cream.

   iv. Results of study by Centre for the Study of Regional Development, Jawaharlal Nehru University (JNU) conducted in 2025 have been used in compilation of PFCE in respect of mechanized road transport, repair and maintenance of personal transport equipment etc.

   v. Vahan data (MoRTH) has been used for calculating number of vehicles in compilation of PFCE of road transport services.

h. ***Gross Fixed Capital Formation (GFCF):***

   i. Results of latest ASUSE and AIDIS have been used in compilation of Gross Fixed Capital Formation(GFCE) for unincorporated sector.

   ii. Annual information from Member of Parliament Local Area Development Scheme (MPLADS) instead of fixed ratio for industry × asset distribution in base year have been used for compilation of asset-wise and industry-wise Gross Fixed Capital Formation (GFCF) using funds disbursed through this scheme.

   iii. Rates and ratios used in compilation of valuables have been dynamically derived using results of Annual Survey of Industries (ASI) and ASUSE.

The Report is available on the website of MoSPI (www.mospi.gov.in) under Documents →Publications/Reports.

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