

PRESS NOTE
ON
PROVISIONAL ESTIMATES
OF NATIONAL INCOME 2022-23 AND
QUARTERLY ESTIMATES
OF GROSS DOMESTIC PRODUCT
FOR THE FOURTH QUARTER (Q4) OF
2022-23



NATIONAL STATISTICAL OFFICE
MINISTRY OF STATISTICS & PROGRAMME
IMPLEMENTATION
GOVERNMENT OF INDIA

GOVERNMENT OF INDIA
MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION

Dated 10 Jyestha, 1945 Saka
31st May, 2023

PRESS NOTE ON
PROVISIONAL ESTIMATES OF NATIONAL INCOME, 2022-23 AND
QUARTERLY ESTIMATES OF GROSS DOMESTIC PRODUCT FOR THE
FOURTH QUARTER (JANUARY-MARCH) OF 2022-23

The National Statistical Office (NSO), Ministry of Statistics and Programme Implementation (MoSPI) is releasing in this Press Note the Provisional Estimates (PE) of National Income for 2022-23 and Quarterly Estimates of Gross Domestic Product (GDP) for the quarter January-March of 2022-23 (Q4 2022-23) along with the corresponding estimates of expenditure components of GDP both at Constant and Current Prices.

2. Annual and quarterly estimates of GVA at Basic Prices by kind of economic activity along with year on year percent changes, expenditure components of GDP and annual estimates of Gross/Net National Income and Per Capita Income for the years 2020-21, 2021-22 and 2022-23 at Constant (2011-12) and Current Prices are given in [Statements 1 to 8](#).
3. Real GDP or GDP at Constant (2011-12) Prices in the year 2022-23 is estimated to attain a level of ₹160.06 lakh crore, as against the First Revised Estimates of GDP for the year 2021-22 of ₹149.26 lakh crore. The growth in real GDP during 2022-23 is estimated at 7.2 per cent as compared to 9.1 per cent in 2021-22.
4. Nominal GDP or GDP at Current Prices in the year 2022-23 is estimated to attain a level of ₹272.41 lakh crore, as against ₹234.71 lakh crore in 2021-22, showing a growth rate of 16.1 percent.
5. GDP at Constant (2011-12) Prices in Q4 2022-23 is estimated at ₹43.62 lakh crore, as against ₹41.12 lakh crore in Q4 2021-22, showing a growth of 6.1 percent. GDP at Current Prices in Q4 2022-23 is estimated at ₹71.82 lakh crore, as against ₹65.05 lakh crore in Q4 2021-22, showing a growth of 10.4 percent.
6. Provisional and Quarterly Estimates of National Income are compiled using the benchmark-indicator method i.e. the estimates available for the previous year referred to as the benchmark year (2021-22 in this case) are extrapolated using the relevant indicators reflecting the performance of

sectors. The Second Advance Estimates (SAE) of National Income for the year 2022-23 were released on 28th February, 2023. These estimates have now been revised incorporating latest information on relevant indicators in the financial year.

7. The sector-wise estimates have been compiled using indicators like (i) Index of Industrial Production (IIP), (ii) financial performance of Listed Companies in the Private Corporate sector based on available quarterly financial results for these companies, (iii) Third Advance Estimates of Crop Production for 2022-23, (iv) Production of Major Livestock Products, (v) Fish Production, (vi) Production/ Consumption of Cement and Steel, (vii) Net Tonne Kilometres and Passenger Kilometres for Railways, (viii) Passenger and Cargo traffic handled by Civil Aviation, (ix) Cargo traffic handled at Major Sea Ports, (x) Sales of Commercial Vehicles, (xi) Bank Deposits & Credits, (xii) Accounts of Central & State Governments, etc., available for the financial year 2022-23. Percentage changes in the main indicators used in the estimation are given in the **Annexure**.

8. Total tax revenue used for GDP compilation includes non-GST revenue as well as GST revenue. Latest available information on the websites of Controller General of Accounts (CGA) and Comptroller and Auditor General of India (CAG) have been used for estimating taxes on products at Current Prices. For compiling taxes on products at constant prices, volume extrapolation is done using volume growth of taxed goods and services. The total product subsidies were compiled using the latest information on major subsidies viz. Food, Urea, Petroleum and Nutrient based subsidy as available on CGA website and the expenditure incurred on subsidies by most States up to March, 2023 as available on CAG website along with the state-wise BE provision for 2022-23. Information available on Revenue expenditure, Interest payments, Subsidies etc. based on detailed analysis of budget documents of Centre and States for 2022-23 were also put to use for estimating Government Final Consumption Expenditure (GFCE).

9. Improved data coverage and revision in input data made by source agencies would have a bearing on subsequent revisions of these estimates. Estimates are, therefore, likely to undergo revisions for the aforesaid causes in due course, as per the release calendar. Users should take these into consideration while interpreting the figures.

10. The next release of quarterly GDP estimates for the quarter April-June of 2023-24 (Q1 2023-24) will be on 31.08.2023.

Statement 1: Provisional Estimates of National Income and Expenditure Components of GDP, 2022-23
(at 2011- 12 Prices)

(₹ crore)

S.No.	Item	2020-21 (2nd RE)	2021-22 (1st RE)	2022-23 (PE)	Percentage Change Over Previous Year	
					2021-22	2022-23
Domestic Product						
1	GVA at Basic Prices	1,26,81,482	1,37,98,025	1,47,64,840	8.8	7.0
2	Net Taxes on Products	10,05,636	11,27,815	12,41,585	12.1	10.1
3	Gross Domestic Product (GDP) @	1,36,87,118	1,49,25,840	1,60,06,425	9.1	7.2
4	Net Domestic Product (NDP)	1,18,54,151	1,29,77,142	1,39,29,147	9.5	7.3
Expenditure Components #						
5	Private Final Consumption Expenditure (PFCE)	78,24,496	87,03,541	93,58,694		
6	Government Final Consumption Expenditure (GFCE)	14,78,222	15,75,281	15,77,306		
7	Gross Fixed Capital Formation (GFCF)	42,55,689	48,78,773	54,34,691		
8	Changes in Stocks (CIS)	15,761	1,24,162	1,27,463		
9	Valuables	2,08,018	2,78,759	2,26,089		
10	Exports	25,56,836	33,05,833	37,54,521		
11	Imports	28,67,503	34,93,326	40,91,375		
12	Discrepancies	2,15,599	-4,47,182	-3,80,964		
13	GDP	1,36,87,118	1,49,25,840	1,60,06,425		
Share in GDP (%) #						
14	Private Final Consumption Expenditure (PFCE)	57.2	58.3	58.5		
15	Government Final Consumption Expenditure (GFCE)	10.8	10.6	9.9		
16	Gross Fixed Capital Formation (GFCF)	31.1	32.7	34.0		
17	Changes in Stocks (CIS)	0.1	0.8	0.8		
18	Valuables	1.5	1.9	1.4		
19	Exports	18.7	22.1	23.5		
20	Imports	21.0	23.4	25.6		
21	Discrepancies	1.6	-3.0	-2.4		
22	GDP	100.0	100.0	100.0		
National Products						
23	Gross National Income (GNI)	1,34,96,925	1,46,19,532	1,56,81,337	8.3	7.3
24	Net National Income (NNI)	1,16,63,958	1,26,70,834	1,36,04,058	8.6	7.4
Per Capita Income, Product and Final Consumption						
25	Population* (in million)	1355	1369	1383		
26	Per Capita GDP (₹)	1,00,981	1,09,060	1,15,746	8.0	6.1
27	Per Capita GNI (₹)	99,578	1,06,822	1,13,395	7.3	6.2
28	Per Capita NNI (₹)	86,054	92,583	98,374	7.6	6.3
29	Per Capita PFCE (₹)	57,728	63,595	67,675	10.2	6.4

RE: Revised Estimates; PE: Provisional Estimates

* Relates to mid-financial year

@ GDP (Production/Income Approach) = GVA at Basic Price + Net Taxes on Product

Following Expenditure Approach, GDP = PFCE + GFCE + GFCF + CIS + Valuable + Export - Import. Discrepancy refers to gap between GDP (Production/Income Approach) and GDP (Expenditure Approach)

**Statement 2: Provisional Estimates of National Income and Expenditure Components of GDP, 2022-23
(at Current Prices)**

S.No.	Item	(₹ crore)			Percentage Change Over Previous Year	
		2020-21 (2nd RE)	2021-22 (1st RE)	2022-23 (PE)	2021-22	2022-23
	Domestic Product					
1	GVA at Basic Prices	1,81,88,780	2,14,38,883	2,47,42,871	17.9	15.4
2	Net Taxes on Products	16,41,147	20,32,128	24,97,841	23.8	22.9
3	Gross Domestic Product (GDP) @	1,98,29,927	2,34,71,012	2,72,40,712	18.4	16.1
4	Net Domestic Product (NDP)	1,74,89,333	2,07,96,554	2,43,68,727	18.9	17.2
	Expenditure Components #					
5	Private Final Consumption Expenditure (PFCE)	1,21,50,103	1,43,44,336	1,64,94,733		
6	Government Final Consumption Expenditure (GFCE)	23,02,794	26,25,361	28,19,205		
7	Gross Fixed Capital Formation (GFCF)	54,03,739	67,86,391	79,43,199		
8	Changes in Stocks (CIS)	26,357	1,63,438	1,81,754		
9	Valuables	2,71,464	3,79,112	3,30,994		
10	Exports	37,09,237	50,49,645	62,07,309		
11	Imports	37,87,294	56,69,023	72,03,213		
12	Discrepancies	-2,46,474	-2,08,247	4,66,730		
13	GDP	1,98,29,927	2,34,71,012	2,72,40,712		
	Share in GDP(%) #					
14	Private Final Consumption Expenditure (PFCE)	61.3	61.1	60.6		
15	Government Final Consumption Expenditure (GFCE)	11.6	11.2	10.3		
16	Gross Fixed Capital Formation (GFCF)	27.3	28.9	29.2		
17	Changes in Stocks (CIS)	0.1	0.7	0.7		
18	Valuables	1.4	1.6	1.2		
19	Exports	18.7	21.5	22.8		
20	Imports	19.1	24.2	26.4		
21	Discrepancies	-1.2	-0.9	1.7		
22	GDP	100.0	100.0	100.0		
	National Products					
23	Gross National Income (GNI)	1,95,63,240	2,30,01,260	2,66,95,929	17.6	16.1
24	Net National Income (NNI)	1,72,22,645	2,03,26,803	2,38,23,945	18.0	17.2
25	Gross National Disposable Income (GNDI)	2,01,15,428	2,36,06,704	2,73,36,482	17.4	15.8
26	Net National Disposable Income (NNDI)	1,77,74,833	2,09,32,247	2,44,64,497	17.8	16.9
	Per Capita Income, Product and Final Consumption					
27	Per Capita GDP (₹)	1,46,301	1,71,498	1,96,983	17.2	14.9
28	Per Capita GNI (₹)	1,44,334	1,68,066	1,93,044	16.4	14.9
29	Per Capita NNI (₹)	1,27,065	1,48,524	1,72,276	16.9	16.0
30	Per Capita GNDI (₹)	1,48,408	1,72,490	1,97,676	16.2	14.6
31	Per Capita PFCE (₹)	89,641	1,04,811	1,19,277	16.9	13.8

RE: Revised Estimates; PE: Provisional Estimates

@ GDP (Production/Income Approach) = GVA at Basic Price + Net Taxes on Product

Following Expenditure Approach, GDP = PFCE + GFCE + GFCF + CIS + Valuable + Export - Import. Discrepancy refers to gap between GDP (Production/Income Approach) and GDP (Expenditure Approach)

Statement 3: Provisional Estimates of GVA at Basic Prices by Economic Activity (at 2011- 12 Prices)

(₹ crore)

Industry	2020-21 (2nd RE)	2021-22 (1st RE)	2022-23 (PE)	Percentage Change Over Previous Year	
				2021-22	2022-23
1. Agriculture, Forestry & Fishing	20,76,327	21,49,122	22,34,269	3.5	4.0
2. Mining & Quarrying	2,89,905	3,10,415	3,24,708	7.1	4.6
3. Manufacturing	23,25,438	25,82,473	26,17,059	11.1	1.3
4. Electricity, Gas, Water Supply & Other Utility Services	2,87,757	3,16,110	3,44,418	9.9	9.0
5. Construction	9,83,619	11,29,368	12,42,354	14.8	10.0
6. Trade, Hotels, Transport, Communication & Services related to Broadcasting	21,59,495	24,56,447	28,00,112	13.8	14.0
7. Financial, Real Estate & Professional Services	29,58,852	30,98,827	33,20,305	4.7	7.1
8. Public Administration, Defence & Other Services*	16,00,090	17,55,263	18,81,615	9.7	7.2
GVA at Basic Prices	1,26,81,482	1,37,98,025	1,47,64,840	8.8	7.0

Statement 4: Provisional Estimates of GVA at Basic Prices by Economic Activity (at Current Prices)

(₹ crore)

Industry	2020-21 (2nd RE)	2021-22 (1st RE)	2022-23 (PE)	Percentage Change Over Previous Year	
				2021-22	2022-23
1. Agriculture, Forestry & Fishing	36,95,412	40,66,649	45,57,599	10.0	12.1
2. Mining & Quarrying	3,16,268	4,29,364	5,83,535	35.8	35.9
3. Manufacturing	28,00,895	33,96,735	36,36,171	21.3	7.0
4. Electricity, Gas, Water Supply & Other Utility Services	5,00,804	5,55,605	7,41,540	10.9	33.5
5. Construction	13,43,531	17,37,505	20,27,545	29.3	16.7
6. Trade, Hotels, Transport, Communication & Services related to Broadcasting	28,70,667	36,11,993	44,48,156	25.8	23.1
7. Financial, Real Estate & Professional Services	40,36,766	46,12,286	53,00,147	14.3	14.9
8. Public Administration, Defence & Other Services*	26,24,437	30,28,745	34,48,178	15.4	13.8
GVA at Basic Prices	1,81,88,780	2,14,38,883	2,47,42,871	17.9	15.4

RE: Revised Estimates; PE: Provisional Estimates

* Public Administration, Defence & Other Services category includes the Other Services sector i.e. Education, Health, Recreation, and other personal services

This Press Release is embargoed against publication, telecast or circulation on internet till 5.30 pm today i.e. 31st May 2023.

Statement 5: Quarterly Estimates of GVA at Basic Prices for Q4 (January-March) 2022-23 (at 2011-12 Prices)

(₹ Crore)

Industry	GVA at Basic Price																			
	2020-21				2021-22				2022-23				Percentage Change Over Previous Year							
													2021-22				2022-23			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1. Agriculture, Forestry & Fishing	4,68,898	4,00,330	6,53,929	5,53,170	4,84,982	4,19,687	6,68,835	5,75,618	4,96,547	4,30,119	7,00,472	6,07,131	3.4	4.8	2.3	4.1	2.4	2.5	4.7	5.5
2. Mining & Quarrying	67,377	58,622	72,018	91,888	75,606	64,853	75,924	94,033	82,809	64,773	79,022	98,104	12.2	10.6	5.4	2.3	9.5	-0.1	4.1	4.3
3. Manufacturing	3,96,729	6,12,975	6,13,680	7,02,054	6,00,990	6,53,141	6,21,928	7,06,414	6,37,520	6,28,098	6,13,242	7,38,200	51.5	6.6	1.3	0.6	6.1	-3.8	-1.4	4.5
4. Electricity, Gas, Water Supply & Other Utility Services	67,405	74,489	71,071	74,792	78,422	82,533	75,330	79,826	90,134	87,449	81,537	85,297	16.3	10.8	6.0	6.7	14.9	6.0	8.2	6.9
5. Construction	1,34,682	2,30,026	2,80,638	3,38,273	2,38,390	2,54,755	2,81,276	3,54,947	2,76,648	2,69,185	3,04,710	3,91,811	77.0	10.8	0.2	4.9	16.0	5.7	8.3	10.4
6. Trade, Hotels, Transport, Communication & Services related to Broadcasting	3,34,525	5,19,061	5,98,341	7,07,568	4,73,100	5,87,179	6,53,240	7,42,929	5,94,803	6,78,928	7,16,175	8,10,205	41.4	13.1	9.2	5.0	25.7	15.6	9.6	9.1
7. Financial, Real Estate & Professional Services	7,89,709	8,13,960	6,76,213	6,78,971	8,12,166	8,71,337	7,05,027	7,10,296	8,81,599	9,32,864	7,45,032	7,60,810	2.8	7.0	4.3	4.6	8.5	7.1	5.7	7.1
8. Public Administration, Defence & Other Services*	3,40,536	3,83,384	4,26,651	4,49,519	3,62,621	4,47,829	4,71,945	4,72,868	4,39,780	4,72,847	4,81,385	4,87,603	6.5	16.8	10.6	5.2	21.3	5.6	2.0	3.1
GVA at Basic Prices	25,99,861	30,92,846	33,92,540	35,96,234	31,26,277	33,81,314	35,53,504	37,36,930	34,99,841	35,64,263	37,21,575	39,79,162	20.2	9.3	4.7	3.9	11.9	5.4	4.7	6.5

* Public Administration, Defence & Other Services category includes the Other Services sector i.e. Education, Health, Recreation, and other personal services

Statement 6: Quarterly Estimates of Expenditure Components of GDP for Q4 (January-March) 2022-23 (at 2011-12 Prices)

(₹ Crore)

Expenditure Components [#]	Expenditure Components of GDP																			
	2020-21				2021-22				2022-23				Share in GDP(%) [#]							
													2021-22				2022-23			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1. Private Final Consumption Expenditure (PFCE)	15,48,901	18,57,460	21,88,868	22,29,267	18,22,102	21,21,839	24,26,098	23,33,501	21,82,357	22,98,123	24,78,700	23,99,515	55.0	58.1	63.0	56.7	58.3	59.3	61.6	55.0
2. Government Final Consumption Expenditure (GFCE)	4,12,664	3,10,074	3,31,300	4,24,184	4,03,808	3,46,501	3,50,565	4,74,406	4,11,243	3,32,450	3,48,329	4,85,284	12.2	9.5	9.1	11.5	11.0	8.6	8.7	11.1
3. Gross Fixed Capital Formation (GFCF)	6,69,321	10,75,997	11,64,824	13,45,547	10,77,836	12,09,609	11,79,221	14,12,108	12,97,588	13,25,580	12,73,453	15,38,071	32.6	33.1	30.6	34.3	34.7	34.2	31.7	35.3
4. Changes in Stocks (CIS)	2,689	4,154	4,159	4,758	28,895	31,402	29,902	33,964	31,050	30,591	29,868	35,954	0.9	0.9	0.8	0.8	0.8	0.8	0.7	0.8
5. Valuables	3,791	52,366	50,926	1,00,936	22,035	1,34,378	73,595	48,751	34,959	1,08,206	45,595	37,330	0.7	3.7	1.9	1.2	0.9	2.8	1.1	0.9
6. Exports	5,23,787	6,60,856	6,46,358	7,25,835	7,65,031	8,26,729	8,25,929	8,88,144	9,15,111	9,27,872	9,17,492	9,94,047	23.1	22.6	21.4	21.6	24.4	23.9	22.8	22.8
7. Imports	5,17,651	6,89,655	7,66,491	8,93,707	7,49,401	8,73,014	9,17,188	9,53,723	10,01,571	10,74,495	10,14,998	10,00,311	22.6	23.9	23.8	23.2	26.7	27.7	25.2	22.9
8. Discrepancies	80,521	75,478	40,637	18,963	-59,256	-1,45,787	-1,17,350	-1,24,790	-1,26,452	-70,326	-55,812	-1,28,375	-1.8	-4.0	-3.0	-3.0	-3.4	-1.8	-1.4	-2.9
GDP	27,24,023	33,46,731	36,60,581	39,55,784	33,11,050	36,51,659	38,50,772	41,12,360	37,44,285	38,78,000	40,22,625	43,61,515	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
GDP (Percentage change over previous year)					21.6	9.1	5.2	4.0	13.1	6.2	4.5	6.1								

Following Expenditure Approach, GDP = PFCE + GFCE + GFCF + CIS + Valuable + Export - Import. Discrepancy refers to gap between GDP (Production/Income Approach) and GDP (Expenditure Approach)

This Press Release is embargoed against publication, telecast or circulation on internet till 5.30 pm today i.e. 31st May 2023.

Statement 7: Quarterly Estimates of GVA at Basic Prices for Q4 (January-March) 2022-23 (at Current Prices)

(₹ Crore)

Industry	GVA at Basic Price																			
	2020-21				2021-22				2022-23				Percentage Change Over Previous Year							
													2021-22			2022-23				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1. Agriculture, Forestry & Fishing	8,01,963	7,13,882	12,06,766	9,72,801	8,72,793	7,71,303	13,08,921	11,13,632	10,15,128	8,76,513	14,37,321	12,28,637	8.8	8.0	8.5	14.5	16.3	13.6	9.8	10.3
2. Mining & Quarrying	63,970	62,305	76,426	1,13,567	91,001	83,748	1,08,419	1,46,196	1,54,669	1,18,172	1,40,694	1,70,000	42.3	34.4	41.9	28.7	70.0	41.1	29.8	16.3
3. Manufacturing	4,64,207	7,22,673	7,37,819	8,76,196	7,66,238	8,46,505	8,25,228	9,58,765	8,98,270	8,74,788	8,45,530	10,17,584	65.1	17.1	11.8	9.4	17.2	3.3	2.5	6.1
4. Electricity, Gas, Water Supply & Other Utility Services	1,14,073	1,22,177	1,27,684	1,36,871	1,23,337	1,32,449	1,44,359	1,55,460	1,72,879	1,80,366	1,91,765	1,96,529	8.1	8.4	13.1	13.6	40.2	36.2	32.8	26.4
5. Construction	1,75,069	3,00,302	3,78,388	4,89,771	3,50,983	3,82,590	4,36,539	5,67,393	4,65,749	4,38,751	4,88,663	6,34,383	100.5	27.4	15.4	15.8	32.7	14.7	11.9	11.8
6. Trade, Hotels, Transport, Communication & Services related to Broadcasting	4,27,947	6,77,551	7,97,573	9,67,596	6,61,991	8,39,034	9,73,609	11,37,358	9,54,523	10,80,824	11,33,626	12,79,183	54.7	23.8	22.1	17.5	44.2	28.8	16.4	12.5
7. Financial, Real Estate & Professional Services	10,39,448	10,90,520	9,41,091	9,65,707	11,68,482	12,72,447	10,73,191	10,98,166	14,04,530	14,81,923	11,94,489	12,19,204	12.4	16.7	14.0	13.7	20.2	16.5	11.3	11.0
8. Public Administration, Defence & Other Services	5,92,754	6,24,354	6,90,259	7,17,070	6,58,736	7,66,875	8,06,399	7,96,735	8,43,869	8,61,552	8,69,920	8,72,837	11.1	22.8	16.8	11.1	28.1	12.3	7.9	9.6
GVA at Basic Prices	36,79,430	43,13,765	49,56,006	52,39,579	46,93,561	50,94,951	56,76,665	59,73,706	59,09,618	59,12,888	63,02,008	66,18,358	27.6	18.1	14.5	14.0	25.9	16.1	11.0	10.8

Statement 8: Quarterly Estimates of Expenditure Components of GDP for Q4 (January-March) 2022-23 (at Current Prices)

(₹ Crore)

Expenditure Components #	Expenditure Components of GDP																			
	2020-21				2021-22				2022-23				Share in GDP(%) #							
													2021-22		2022-23					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1. Private Final Consumption Expenditure (PFCE)	23,45,609	28,75,120	34,75,874	34,53,497	29,35,427	34,29,832	40,59,318	39,19,758	38,70,012	40,37,652	43,93,581	41,93,489	57.3	61.2	65.1	60.3	59.2	61.5	63.2	58.4
2. Government Final Consumption Expenditure (GFCE)	6,23,975	4,81,662	5,25,972	6,71,186	6,51,199	5,71,555	5,94,276	8,08,330	7,25,465	5,93,988	6,27,294	8,72,458	12.7	10.2	9.5	12.4	11.1	9.0	9.0	12.1
3. Gross Fixed Capital Formation (GFCF)	8,14,572	13,23,038	14,74,603	17,91,526	14,41,512	16,42,116	16,58,791	20,43,972	19,01,768	19,08,397	18,54,727	22,78,307	28.1	29.3	26.6	31.4	29.1	29.1	26.7	31.7
4. Changes in Stocks (CIS)	4,368	6,800	6,943	8,245	36,868	40,730	39,707	46,132	44,900	43,726	42,264	50,864	0.7	0.7	0.6	0.7	0.7	0.7	0.6	0.7
5. Valuables	4,460	69,029	66,412	1,31,563	30,068	1,80,096	1,00,181	68,767	49,802	1,56,888	67,291	57,014	0.6	3.2	1.6	1.1	0.8	2.4	1.0	0.8
6. Exports	7,49,914	9,29,566	9,59,785	10,69,972	11,23,062	12,19,943	13,06,147	14,00,492	15,21,093	15,17,077	15,39,583	16,29,555	21.9	21.8	20.9	21.5	23.3	23.1	22.2	22.7
7. Imports	6,72,880	8,78,955	10,38,457	11,97,001	11,61,467	13,61,899	15,46,648	15,99,008	17,69,479	18,67,666	18,20,486	17,45,582	22.7	24.3	24.8	24.6	27.0	28.4	26.2	24.3
8. Discrepancies	11,026	-73,398	-13,182	-1,70,917	67,175	-1,18,547	26,779	-1,83,655	1,98,342	1,76,887	2,45,868	-1,54,367	1.3	-2.1	0.4	-2.8	3.0	2.7	3.5	-2.1
GDP	38,81,045	47,32,862	54,57,949	57,58,071	51,23,846	56,03,826	62,38,551	65,04,788	65,41,903	65,66,949	69,50,121	71,81,738	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
GDP (Percentage change over previous year)					32.0	18.4	14.3	13.0	27.7	17.2	11.4	10.4								

Following Expenditure Approach, GDP = PFCE + GFCE + GFCF + CIS + Valuable + Export - Import. Discrepancy refers to gap between GDP (Production/Income Approach) and GDP (Expenditure Approach)

Annexure

Percentage Change in Main Indicators

S. No.	Indicators	April-March 2021-22	April-March 2022-23	Q4 2021-22	Q4 2022-23
1	Production of Rice	5.0	4.1	-10.9	32.1
2	Production of Coal	8.5	14.8	4.6	11.4
3	Production of Crude Oil	-2.6	-1.7	-2.7	-2.9
4	Production of Cement	20.8	8.6	9.0	3.5
5	Consumption of Steel	11.4	13.3	-1.6	17.1
6	Total Telephone Subscribers	-2.8	0.5		
7	Sales of Commercial Vehicles	26.0	34.3	18.8	11.6
8	Purchase of Private Vehicles	-6.7	18.7	-18.5	7.2
9	Cargo Handled at Major Sea Ports	7.2	8.8	-0.6	8.5
10	Cargo Handled at Airports	28.9	-4.9	2.0	-2.8
11	Passengers Handled at Airports	63.7	73.7	13.3	58.1
12	Railways				
	(i) Net Tonne Kilometres	21.0	10.1	11.1	4.7
	(ii) Passenger Kilometres	155.4	64.3	40.3	39.4
13	Aggregate Bank Deposits	8.9	9.6		
14	Aggregate Bank Credits	9.6	15.0		
15	Revenue Expenditure less Interest Payment and Subsidies (Centre)	14.9	0.3	54.5	0.2
16	Export of Goods & Services	37.0	22.9	31.7	16.4
17	Import of Goods & Services	49.5	27.1	33.5	9.2
18	CPI General Index	5.5	6.7	6.3	6.2
19	IIP				
	(i) Mining	12.2	5.8	3.8	6.8
	(ii) Manufacturing	11.7	4.5	1.2	3.3
	(iii) Electricity	8.0	8.9	3.9	6.0
	(iv) Metallic Minerals	24.8	1.3	3.5	7.4
20	WPI				
	(i) Food Articles	4.1	7.3	9.0	4.0
	(ii) Minerals	19.6	3.0	24.5	-6.1
	(iii) Manufactured Products	11.1	5.6	10.3	1.4
	(iv) All Commodities	13.0	9.4	13.9	3.3