

PRESS NOTE

ON

SECOND ADVANCE ESTIMATES OF

NATIONAL INCOME 2019-20

AND

QUARTERLY ESTIMATES OF

GROSS DOMESTIC PRODUCT

FOR THE THIRD QUARTER (Q3) OF

2019-20



NATIONAL STATISTICAL OFFICE

MINISTRY OF STATISTICS & PROGRAMME

IMPLEMENTATION

GOVERNMENT OF INDIA

**GOVERNMENT OF INDIA
MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION**

Dated the 28th February, 2020
9 Phalgun, 1941 Saka

PRESS NOTE



**SECOND ADVANCE ESTIMATES OF NATIONAL INCOME, 2019-20
AND
QUARTERLY ESTIMATES OF GROSS DOMESTIC PRODUCT FOR THE
THIRD QUARTER (OCT-DEC), 2019-20**

The National Statistical Office (NSO), Ministry of Statistics and Programme Implementation has released the Second Advance Estimates of National Income, 2019-20 as well as Quarterly Estimates of GDP for the quarter October-December (Q3), 2019-20 along with the corresponding quarterly estimates of expenditure components of GDP both at Constant (2011-12) and Current Prices.

2. The Second Advance Estimates for 2019-20 has been released in accordance with the release calendar of National Accounts. Quarterly Estimates of previous years along with the first and second quarter estimates of 2019-20 released earlier have undergone revision in accordance with the revision policy of National Accounts.

3. The approach for compiling the advance estimates is based on Benchmark-Indicator Method. The sector-wise estimates are obtained by extrapolation of indicators like (i) Index of Industrial Production (IIP) of first 9 months of the financial year, (ii) financial performance of Listed Companies in the Private Corporate Sector available upto quarter ending December, 2019 (iii) Second Advance Estimates of Crop Production, (iv) Accounts of Central & State Governments, besides information on indicators like Deposits & Credits, Passenger and Freight Earnings of Railways, Passengers and Cargo Handled by Civil Aviation, Cargo Handled at Major Sea Ports, Sales of Commercial Vehicles etc., available for first 9/10 months of the financial year. With the introduction of Goods and Services Tax (GST) from 1st July 2017 and consequent changes in the tax structure, the total Tax Revenue used for GDP compilation includes Non-GST Revenue and GST Revenue. For obtaining Taxes on Products at Constant Prices, volume extrapolation is done using volume growth of taxed goods and services and aggregated to get the total volume of taxes. Annual forecast of indicators which are available for first 9/10 months is based on regression using seasonal dummies to account for seasonal fluctuations. Some indicators like IIP have been compiled by dividing the cumulative value for the first 9 months of the current financial year by average of ratio of cumulative value of first 9 months to the annual value of past years.

4. Real GDP or Gross Domestic Product (GDP) at Constant (2011-12) Prices in the year 2019-20 is estimated to attain a level of ₹ 146.84 lakh crore, as against the First Revised Estimate of GDP for the year 2018-19 of ₹ 139.81 lakh crore, released on 31st January 2020. The growth in GDP during 2019-20 is estimated at 5.0 percent as compared to 6.1 percent in 2018-19.

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5. GDP at Current Prices in the year 2019-20 is estimated to attain a level of ₹ 203.85 lakh crore, as against ₹ 189.71 lakh crore in 2018-19, showing a growth rate of 7.5 percent.

6. The Per Capita Income in real terms (at 2011-12 Prices) during 2019-20 is estimated to attain a level of ₹ 95,706 as compared to ₹ 92,085 in the year 2018-19, giving a growth of 3.9 percent during 2019-20, as against 4.8 per cent in the previous year. The Per Capita Income at current prices during 2019-20 is estimated to be ₹ 134,432, showing a rise of 6.3 percent as compared to ₹ 1,26,521 during 2018-19.

7. GDP at Constant (2011-12) Prices in Q3 of 2019-20 is estimated at ₹ 36.65 lakh crore, as against ₹ 35.00 lakh crore in Q3 of 2018-19, showing a growth of 4.7 percent.

8. Changes in the main indicators used in the estimation are listed below:

Major Indicators	Annual		Quarterly	
	Apr-Dec 2018-19	Apr-Dec 2019-20	Q3 2018-19	Q3 2019-20
Production of Coal	7.9	-3.8	5.1	-4.3
Production of Crude Oil	-3.7	-6.0	-4.3	-6.2
Production of Natural Gas	-0.2	-3.2	1.5	-6.6
Production of Cement	13.9	0.7	12.9	0.6
Consumption of Steel	9.1	3.5	8.2	0.3
Sales of Commercial Vehicles	25.9	-21.1	6.7	-17.3
Cargo Handled at Major Sea Ports	3.8	1.0	1.4	0.1
Cargo Handled at Airports	3.8	-7.5	2.2	-7.2
Passengers Handled at Airports	14.5	1.8	10.7	4.6
Railways				
(i) Net Tonne Kilometers	6.9	-3.6	5.7	-4.7
(ii) Passenger Kilometers	-0.6	-1.1	-2.4	-1.0
Aggregate Bank Deposits	7.9	9.8	8.9	9.7
Aggregate Bank Credits	12.4	9.2	13.9	7.0
CPI General Index	3.7	4.1	2.6	5.8
IIP				
(i) Mining	3.1	0.6	2.8	-0.2
(ii) Manufacturing	4.7	0.5	3.4	-0.3
(iii) Electricity	6.4	0.7	6.9	-6.0
(iv) Metallic Minerals	6.6	14.7	6.8	12.4
WPI				
(i) Food Articles	-0.8	8.6	-1.7	11.4
(ii) Minerals	11.8	14.1	17.7	4.3
(iii) Manufactured Products	4.1	0.2	4.1	-0.7
(iv) All Commodities	4.7	1.5	4.5	1.0



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9. Sales tax data is now subsumed under GST. Therefore, a comparable estimate of turnover based on sales tax has been estimated. Methodology of estimation is as explained in the Annexure to the press note on estimates of GDP for the second quarter (July-September) of 2017-18 released on 30th November, 2017.

10. Estimates of Gross/Net National Income and Per Capita Income along with GVA at Basic Prices by kind of economic activity, Expenditures on GDP for Second Advance Estimates, Third Quarter (Q3) & April-December Estimates for the years 2017-18, 2018-19 and 2019-20 at Constant (2011-12) and Current Prices, along with percent changes and applicable rates, are given in Statements 1 to 12.

11. The next release of quarterly GDP estimates for the quarter January-March, 2020 (Q4 of 2019-20) and Provisional Annual Estimates for the year 2019-20 will be on 29.05.2020.

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STATEMENT 1: Second Advance Estimates of National Income and Expenditures of GDP, 2019-20**(At 2011- 12 Prices)****(₹ crore)**

S.No	Item	2017-18	2018-19	2019-20	Percentage change over previous year	
		(2 nd RE)	(1 st RE)	(2 nd AE)	2018-19	2019-20
	Domestic Product					
1	GVA at Basic Prices	12,074,413	12,803,128	13,434,606	6.0	4.9
2	Net Taxes on Products	1,100,747	1,178,298	1,249,229	7.0	6.0
3	GDP (1+2)	13,175,160	13,981,426	14,683,835	6.1	5.0
4	NDP	11,686,409	12,372,051	12,995,082	5.9	5.0
	Final Expenditures					
5	PFCE	7,379,819	7,908,057	8,330,242		
6	GFCE	1,343,222	1,478,565	1,623,700		
7	GFCF	4,061,195	4,460,967	4,433,674		
8	CIS	215,795	264,415	270,122		
9	Valuables	192,661	169,734	192,629		
10	Exports of Goods and Services	2,601,777	2,922,543	2,866,580		
11	Imports of Goods and Services	3,078,132	3,342,777	3,159,868		
12	Discrepancies	458,823	119,923	126,756		
13	GDP	13,175,160	13,981,426	14,683,835		
	Rates to GDP					
14	PFCE	56.0	56.6	56.7		
15	GFCE	10.2	10.6	11.1		
16	GFCF	30.8	31.9	30.2		
17	CIS	1.6	1.9	1.8		
18	Valuables	1.5	1.2	1.3		
19	Exports of Goods and Services	19.7	20.9	19.5		
20	Imports of Goods and Services	23.4	23.9	21.5		
21	Discrepancies	3.5	0.9	0.9		
22	GDP	100.0	100.0	100.0		
	National Product					
23	GNI	13,029,307	13,829,068	14,522,931	6.1	5.0
24	NNI	11,540,556	12,219,693	12,834,178	5.9	5.0
	Per Capita Income, Product and Final Consumption					
25	Population* (in million)	1314	1327	1341	1.0	1.1
26	Per Capita GDP (₹)	100,268	105,361	109,499	5.1	3.9
27	Per Capita GNI (₹)	99,158	104,213	108,299	5.1	3.9
28	Per Capita NNI(₹)	87,828	92,085	95,706	4.8	3.9
29	Per Capita PFCE(₹)	56,163	59,594	62,120	6.1	4.2

* Relates to mid-financial year

RE: Revised estimates; AE: Advance Estimates

STATEMENT 2: Second Advance Estimates of National Income and Expenditures on GDP, 2019-20**(At Current Prices)****(₹ crore)**

S.No	Item	2017-18 (2 nd RE)	2018-19 (1 st RE)	2019-20 (2 nd AE)	Percentage change over previous year	
					2018-19	2019-20
Domestic Product						
1	GVA at Basic Prices	15,513,122	17,139,962	18,493,686	10.5	7.9
2	Net taxes on products	1,585,182	1,831,275	1,891,073	15.5	3.3
3	GDP (1+2)	17,098,304	18,971,237	20,384,759	11.0	7.5
4	NDP	15,334,357	16,991,613	18,248,783	10.8	7.4
Final Expenditures						
5	PFCE	10,090,759	11,254,014	12,279,252		
6	GFCE	1,838,117	2,104,235	2,398,843		
7	GFCF	4,799,139	5,493,320	5,595,778		
8	CIS	251,062	320,076	339,252		
9	Valuables	219,322	200,184	224,006		
10	Exports of Goods and Services	3,211,521	3,766,294	3,804,197		
11	Imports of Goods and Services	3,751,389	4,468,166	4,353,485		
12	Discrepancies	439,775	301,280	96,917		
13	GDP	17,098,304	18,971,237	20,384,759		
Rates to GDP						
14	PFCE	59.0	59.3	60.2		
15	GFCE	10.8	11.1	11.8		
16	GFCF	28.1	29.0	27.5		
17	CIS	1.5	1.7	1.7		
18	Valuables	1.3	1.1	1.1		
19	Exports of Goods and Services	18.8	19.9	18.7		
20	Imports of Goods and Services	21.9	23.6	21.4		
21	Discrepancies	2.6	1.6	0.5		
22	GDP	100.0	100.0	100.0		
National Product						
23	GNI	16,913,491	18,768,912	20,163,263	11.0	7.4
24	NNI	15,149,545	16,789,288	18,027,287	10.8	7.4
25	GNDI	17,319,231	19,262,652	20,675,229	11.2	7.3
26	NNDI	15,555,285	17,283,028	18,539,253	11.1	7.3
Per Capita Income, Product and Final Consumption						
27	Per Capita GDP(₹)	130,124	142,963	152,012	9.9	6.3
28	Per Capita GNI (₹)	128,718	141,439	150,360	9.9	6.3
29	Per Capita NNI (₹)	115,293	126,521	134,432	9.7	6.3
30	Per Capita GNDI(₹)	131,805	145,159	154,178	10.1	6.2
31	Per Capita PFCE(₹)	76,794	84,808	91,568	10.4	8.0

RE: Revised estimates; AE: Advance Estimates


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STATEMENT 3: Second Advance Estimates of GVA at Basic Prices by Economic Activity
(At 2011-12 prices) (₹ crore)

Industry	2017-18 (2 nd RE)	2018-19 (1 st RE)	2019-20 (2 nd AE)	Percentage change over previous year	
				2018-19	2019-20
1. Agriculture, Forestry & Fishing	1,828,329	1,872,339	1,940,811	2.4	3.7
2. Mining & Quarrying	366,496	345,069	354,748	-5.8	2.8
3. Manufacturing	2,190,791	2,316,643	2,336,365	5.7	0.9
4. Electricity, Gas, Water Supply & other Utility Services	274,104	296,560	310,275	8.2	4.6
5. Construction	962,009	1,020,314	1,050,533	6.1	3.0
6. Trade, Hotels, Transport, Communication and Services related to Broadcasting	2,309,860	2,488,049	2,627,439	7.7	5.6
7. Financial, Real Estate & Professional Services	2,609,016	2,786,855	2,989,960	6.8	7.3
8. Public Administration, Defence and other Services	1,533,809	1,677,298	1,824,473	9.4	8.8
GVA at Basic Prices	12,074,413	12,803,128	13,434,606	6.0	4.9

RE: Revised estimates; AE: Advance Estimates

STATEMENT 4: Second advance Estimates of GVA at Basic Prices by Economic Activity
(At Current Prices) (₹ crore)

Industry	2017-18 (2 nd RE)	2018-19 (1 st RE)	2019-20 (2 nd AE)	Percentage change over previous year	
				2018-19	2019-20
1. Agriculture, Forestry & Fishing	2,796,908	2,922,846	3,254,345	4.5	11.3
2. Mining & Quarrying	357,788	389,322	391,553	8.8	0.6
3. Manufacturing	2,546,608	2,766,767	2,797,232	8.6	1.1
4. Electricity, Gas, Water Supply & other Utility Services	425,101	456,413	475,658	7.4	4.2
5. Construction	1,197,931	1,344,279	1,407,491	12.2	4.7
6. Trade, Hotels, Transport, Communication and Services related to Broadcasting	2,812,706	3,142,620	3,381,927	11.7	7.6
7. Financial, Real Estate & Professional Services	3,206,559	3,622,130	3,930,234	13.0	8.5
8. Public Administration, Defence and other Services	2,169,522	2,495,584	2,855,246	15.0	14.4
GVA at Basic Prices	15,513,122	17,139,962	18,493,686	10.5	7.9

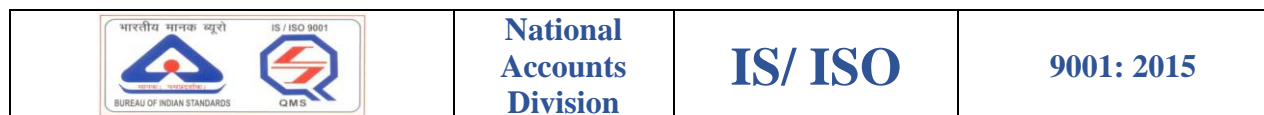
RE: Revised estimates; AE: Advance Estimates

STATEMENT 5: QUARTERLY ESTIMATE OF GVA AT BASIC PRICES FOR OCTOBER-DECEMBER (Q3) OF 2019-20
(at 2011-12 Prices)

Industry	GVA AT BASIC PRICES (₹ crore)									PERCENTAGE CHANGE OVER PREVIOUS YEAR					
	2017-18			2018-19			2019-20			2018-19			2019-20		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
1. Agriculture, Forestry & Fishing	411,366	346,486	577,270	427,177	355,283	588,679	439,248	366,429	609,105	3.8	2.5	2.0	2.8	3.1	3.5
2. Mining & Quarrying	95,649	75,002	86,635	88,634	69,723	82,797	92,777	69,890	85,429	-7.3	-7.0	-4.4	4.7	0.2	3.2
3. Manufacturing	507,569	548,729	532,956	561,875	579,649	560,719	574,411	577,184	559,335	10.7	5.6	5.2	2.2	-0.4	-0.2
4. Electricity, Gas, Water Supply & other Utility Services	69,504	69,698	66,968	74,998	76,567	73,338	81,628	79,525	72,817	7.9	9.9	9.5	8.8	3.9	-0.7
5. Construction	234,844	226,098	243,408	249,913	237,907	259,449	263,653	244,863	260,170	6.4	5.2	6.6	5.5	2.9	0.3
6. Trade, Hotels, Transport, Communication and Services related to Broadcasting	561,803	544,822	565,597	609,330	587,337	609,595	644,224	621,153	645,479	8.5	7.8	7.8	5.7	5.8	5.9
7. Financial, Real Estate & Professional Services	715,262	766,707	562,903	757,850	816,260	599,505	810,500	873,813	643,389	6.0	6.5	6.5	6.9	7.1	7.3
8. Public Administration, Defence and other Services	356,199	385,050	400,441	387,589	419,300	432,842	421,191	461,487	474,947	8.8	8.9	8.1	8.7	10.1	9.7
GVA at Basic Prices	2,952,197	2,962,592	3,036,177	3,157,366	3,142,027	3,206,925	3,327,632	3,294,343	3,350,669	6.9	6.1	5.6	5.4	4.8	4.5

STATEMENT 6: QUARTERLY ESTIMATE OF GVA AT BASIC PRICES FOR (Q3) OCTOBER-DECEMBER OF 2019-20
(at Current Prices)

Industry	GVA AT BASIC PRICES (₹ crore)									PER CENTAGE CHANGE OVER PREVIOUS YEAR					
	2017-18			2018-19			2019-20			2018-19			2019-20		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
1. Agriculture, Forestry & Fishing	614,682	544,703	903,485	655,799	560,416	924,273	710,818	605,633	1,050,517	6.7	2.9	2.3	8.4	8.1	13.7
2. Mining & Quarrying	89,447	69,310	86,182	98,202	80,476	97,355	104,931	76,843	93,683	9.8	16.1	13.0	6.9	-4.5	-3.8
3. Manufacturing	583,784	633,546	620,420	664,844	692,530	673,890	689,566	689,193	667,691	13.9	9.3	8.6	3.7	-0.5	-0.9
4. Electricity, Gas, Water Supply & other Utility Services	106,824	107,304	103,950	113,836	118,456	113,804	124,693	122,490	112,504	6.6	10.4	9.5	9.5	3.4	-1.1
5. Construction	287,451	280,664	305,759	324,955	314,756	345,528	352,015	326,837	350,129	13.0	12.1	13.0	8.3	3.8	1.3
6. Trade, Hotels, Transport, Communication and Services related to Broadcasting	672,181	661,102	694,315	758,987	744,890	778,223	825,019	796,270	834,639	12.9	12.7	12.1	8.7	6.9	7.2
7. Financial, Real Estate & Professional Services	867,582	944,159	696,275	974,229	1,068,600	785,893	1,063,622	1,147,417	848,187	12.3	13.2	12.9	9.2	7.4	7.9
8. Public Administration, Defence and other Services	492,027	544,308	573,664	565,871	623,661	649,806	643,626	718,595	753,376	15.0	14.6	13.3	13.7	15.2	15.9
GVA at Basic Prices	3,713,978	3,785,096	3,984,050	4,156,723	4,203,786	4,368,772	4,514,290	4,483,279	4,710,725	11.9	11.1	9.7	8.6	6.6	7.8



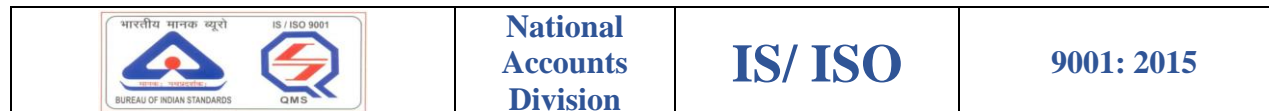
This Press Release is embargoed against publication, telecast or circulation on internet till 5.30 pm today, i.e., 28th February 2020.

STATEMENT 7: QUARTERLY ESTIMATES OF FINAL EXPENDITURES OF GDP FOR OCTOBER-DECEMBER (Q3) OF 2019-20
(at 2011-12 Prices)

Item	GDP (₹ crore)									Rates of GDP (%)					
	2017-18			2018-19			2019-20			2018-19			2019-20		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
1. Private Final Consumption Expenditure (PFCE)	1,769,688	1,750,056	1,911,901	1,889,008	1,903,853	2,046,415	1,983,491	2,010,993	2,166,235	56.2	55.5	58.5	55.9	55.8	59.1
2. Government Final Consumption Expenditure (GFCE)	362,769	367,882	319,547	393,709	407,780	341,988	428,390	461,585	382,338	11.7	11.9	9.8	12.1	12.8	10.4
3. Gross Fixed Capital Formation (GFCF)	958,859	967,190	1,014,300	1,082,670	1,077,942	1,130,201	1,129,470	1,033,344	1,071,887	32.2	31.4	32.3	31.8	28.6	29.2
4. Change in Stocks (CIS)	49,996	54,050	52,497	64,131	66,159	63,999	66,411	66,732	64,668	1.9	1.9	1.8	1.9	1.8	1.8
5. Valuables	62,905	46,317	39,512	41,080	44,629	39,252	49,519	49,919	41,824	1.2	1.3	1.1	1.4	1.4	1.1
6. Exports	627,176	639,543	646,620	686,695	719,352	748,505	708,771	703,973	707,407	20.4	21.0	21.4	20.0	19.5	19.3
7. Imports	764,217	724,965	775,281	808,933	860,843	853,085	826,018	780,388	757,896	24.1	25.1	24.4	23.3	21.6	20.7
8. Discrepancies	69,397	132,000	105,705	10,803	73,679	-17,242	7,482	61,000	-11,460	0.3	2.1	-0.5	0.2	1.7	-0.3
GDP	3,136,572	3,232,072	3,314,801	3,359,162	3,432,553	3,500,033	3,547,516	3,607,157	3,665,003	100.0	100.0	100.0	100.0	100.0	100.0
GDP (Percentage change over previous year)				7.1	6.2	5.6	5.6	5.1	4.7						

STATEMENT 8: QUARTERLY ESTIMATES OF FINAL EXPENDITURES OF GDP FOR OCTOBER-DECEMBER (Q3) OF 2019-20
(at Current Prices)

Item	GDP (₹ crore)									Rates of GDP (%)					
	2017-18			2018-19			2019-20			2018-19			2019-20		
	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3	Q1	Q2	Q3
1. Private Final Consumption Expenditure (PFCE)	2,364,495	2,388,433	2,644,908	2,652,987	2,719,933	2,935,849	2,871,998	2,948,205	3,235,532	58.3	58.5	60.9	58.2	59.6	62.4
2. Government Final Consumption Expenditure (GFCE)	484,130	503,668	444,182	552,100	583,113	491,354	619,082	679,385	575,495	12.1	12.5	10.2	12.6	13.7	11.1
3. Gross Fixed Capital Formation (GFCF)	1,121,612	1,137,048	1,205,929	1,318,447	1,326,413	1,402,779	1,419,258	1,302,732	1,356,603	29.0	28.5	29.1	28.8	26.3	26.1
4. Change in Stocks(CIS)	57,553	62,459	61,165	76,913	80,116	77,959	83,631	83,586	80,978	1.7	1.7	1.6	1.7	1.7	1.6
5. Valuables	73,885	53,325	49,427	47,431	52,875	52,779	54,194	60,388	55,876	1.0	1.1	1.1	1.1	1.2	1.1
6. Exports	758,515	784,765	817,205	870,374	924,645	983,152	926,505	920,657	962,995	19.1	19.9	20.4	18.8	18.6	18.6
7. Imports	912,523	877,555	970,030	1,063,713	1,146,295	1,164,360	1,120,801	1,057,499	1,075,289	23.4	24.7	24.2	22.7	21.4	20.7
8. Discrepancies	59,787	119,978	73,318	96,685	107,030	37,900	77,083	7,590	-3,327	2.1	2.3	0.8	1.6	0.2	-0.1
GDP	4,007,453	4,172,122	4,326,105	4,551,224	4,647,831	4,817,413	4,930,951	4,945,045	5,188,863	100.0	100.0	100.0	100.0	100.0	100.0
GDP (Percentage change over previous year)				13.6	11.4	11.4	8.3	6.4	7.7						



**STATEMENT 9: ESTIMATES OF GVA AT BASIC PRICES IN
APRIL-DECEMBER OF 2019-20
(at 2011-12 Prices)**

(₹ crore)

Industry	2017-18 (2 nd RE)	2018-19 (1 st RE)	2019-20 (2 nd AE)	Percentage change Over previous year	
				2018-19	2019-20
1. Agriculture, Forestry & Fishing	1,335,122	1,371,140	1,414,782	2.7	3.2
2. Mining & Quarrying	257,286	241,155	248,096	-6.3	2.9
3. Manufacturing	1,589,254	1,702,243	1,710,930	7.1	0.5
4. Electricity, Gas, Water Supply & other Utility Services	206,170	224,904	233,969	9.1	4.0
5. Construction	704,349	747,269	768,686	6.1	2.9
6. Trade, Hotels, Transport, Communication and Services related to Broadcasting	1,672,222	1,806,263	1,910,855	8.0	5.8
7. Financial, Real Estate & Professional Services	2,044,872	2,173,614	2,327,701	6.3	7.1
8. Public Administration, Defence and other Services	1,141,691	1,239,731	1,357,626	8.6	9.5
GVA at Basic Prices	8,950,966	9,506,318	9,972,644	6.2	4.9



RE: Revised estimates; AE: Advance Estimates

**STATEMENT 10: ESTIMATES OF EXPENDITURES OF GDP IN
APRIL-DECEMBER OF 2019-20
(at 2011-12 Prices)**

(₹ crore)

Item	2017-18 (2 nd RE)	2018-19 (1 st RE)	2019-20 (2 nd AE)	Rates of GDP at (%)	
				2018-19	2019-20
1. Private Final Consumption Expenditure	5,431,645	5,839,276	6,160,719	56.7	56.9
2. Government Final Consumption Expenditure	1,050,198	1,143,476	1,272,313	11.1	11.8
3. Gross Fixed Capital Formation	2,940,349	3,290,813	3,234,701	32.0	29.9
4. Change in Stocks	156,543	194,289	197,812	1.9	1.8
5. Valuables	148,734	124,962	141,261	1.2	1.3
6. Exports	1,913,339	2,154,552	2,120,151	20.9	19.6
7. Imports	2,264,463	2,522,861	2,364,301	24.5	21.9
8. Discrepancies	307,102	67,240	57,021	0.7	0.5
GDP	9,683,446	10,291,748	10,819,676	100.0	100.0
GDP (Percentage change over previous year)		6.3	5.1		

RE: Revised estimates; AE: Advance Estimates

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**STATEMENT 11: ESTIMATES OF GVA AT BASIC PRICES IN
APRIL-DECEMBER OF 2019-20
(at Current Prices)**

(₹ crore)

Industry	2017-18 (2 nd RE)	2018-19 (1 st RE)	2019-20 (2 nd AE)	Percentage change over previous year	
				2018-19	2019-20
1. Agriculture, Forestry & Fishing	2,062,870	2,140,489	2,366,968	3.8	10.6
2. Mining & Quarrying	244,939	276,032	275,457	12.7	-0.2
3. Manufacturing	1,837,749	2,031,264	2,046,450	10.5	0.7
4. Electricity, Gas, Water Supply & other Utility Services	318,078	346,097	359,687	8.8	3.9
5. Construction	873,874	985,240	1,028,981	12.7	4.4
6. Trade, Hotels, Transport, Communication and Services related to Broadcasting	2,027,598	2,282,100	2,455,927	12.6	7.6
7. Financial, Real Estate & Professional Services	2,508,017	2,828,721	3,059,226	12.8	8.1
8. Public Administration, Defence and other Services	1,609,999	1,839,338	2,115,598	14.2	15.0
GVA at Basic Prices	11,483,124	12,729,280	13,708,294	10.9	7.7



RE: Revised estimates; AE: Advance Estimates

**STATEMENT 12: ESTIMATES OF EXPENDITURES OF GDP
IN APRIL-DECEMBER OF 2019-20
(at Current Prices)**

(₹ crore)

Item	2017-18 (2 nd RE)	2018-19 (1 st RE)	2019-20 (2 nd AE)	Rates of GDP at (%)	
				2018-19	2019-20
1. Private Final Consumption Expenditure	7,397,835	8,308,770	9,055,735	59.3	60.1
2. Government Final Consumption Expenditure	1,431,981	1,626,566	1,873,962	11.6	12.4
3. Gross Fixed Capital Formation	3,464,588	4,047,639	4,078,593	28.9	27.1
4. Change in Stocks	181,178	234,988	248,196	1.7	1.6
5. Valuables	176,638	153,086	170,458	1.1	1.1
6. Exports	2,360,485	2,778,171	2,810,158	19.8	18.7
7. Imports	2,760,108	3,374,367	3,253,589	24.1	21.6
8. Discrepancies	253,083	241,614	81,346	1.7	0.5
GDP	12,505,680	14,016,467	15,064,859	100.0	100.0
GDP (Percentage change over previous year)		12.1	7.5		

RE: Revised estimates; AE: Advance Estimates

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