

PRESS NOTE
ON
PROVISIONAL ESTIMATES OF
ANNUAL NATIONAL INCOME, 2015-16
AND
QUARTERLY ESTIMATES OF
GROSS DOMESTIC PRODUCT
FOR THE FOURTH QUARTER (Q4) OF 2015-16



CENTRAL STATISTICS OFFICE
MINISTRY OF STATISTICS & PROGRAMME
IMPLEMENTATION
GOVERNMENT OF INDIA

GOVERNMENT OF INDIA
MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION

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PRESS NOTE

PROVISIONAL ESTIMATES OF ANNUAL NATIONAL INCOME, 2015-16
AND
QUARTERLY ESTIMATES OF GROSS DOMESTIC PRODUCT, 2015-16

The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation, has released the provisional estimates of national income for the financial year 2015-16 and quarterly estimates of Gross Domestic Product (GDP) for the fourth quarter (January-March) of 2015-16, both at constant (2011-12) and current prices. Estimates at current prices are derived by estimating the implicit price deflators (IPDs) at sectoral level from the relevant price indices.

2. The CSO has also released the corresponding annual and quarterly estimates of expenditure components of the GDP in current and constant (2011-12) prices, namely the private final consumption expenditure, government final consumption expenditure, gross fixed capital formation, change in stocks, valuables, and net exports.

3. GDP growth rates for 2015-16 and Q1, Q2, Q3 and Q4 of 2015-16 at constant (2011-12) and current prices are given below:

Growth Rates of GDP		
	Constant prices (2011-12)	Current prices
Annual 2015 -16	7.6	8.7
Q1 2015-16 (April-June)	7.5	8.8
Q2 2015-16 (July-Sep)	7.6	6.4
Q3 2015-16 (Oct-Dec)	7.2	9.1
Q4 2015-16 (Jan-Mar)	7.9	10.4

Estimates including growth rates for Q1, Q2 and Q3 of 2015-16 released earlier have been revised according to the revision policy of this Ministry.

I. PROVISIONAL ESTIMATES OF NATIONAL INCOME, 2015-16

4. The advance estimates of national income for the year 2015-16 were released on 8th February, 2016. These estimates have now been revised incorporating latest estimates of agricultural production, index of industrial production and performance of key sectors like,



railways, transport other than railways, communication, banking, insurance and government expenditure. Early results on the performance of corporate sector for April-December 2015 which were used in the advance estimates have been revised on the basis of latest available information. The information on corporate performance as available from company finance studies of RBI is supplemented with the information available from advance filings with Bombay Stock Exchange and National Stock Exchange. Revisions in first three quarter growth rates of 2015-16 are on account of the following:

- (a) Early results on the performance of corporate sector for April-December, 2015 (based on advance filings up to 30th January 2016) which were used in the advance estimates have been revised on the basis of latest available information based on filings up to 27th May 2016.
- (b) Use of IIP data for April-March, 2015-2016 as against IIP data based on April-November, 2015 used in the advance estimates.
- (c) Use of latest available information on Sales tax collection and State revenue expenditure.

5. The salient features of these estimates are detailed below:

(a) Estimates at constant (2011-12) prices

Gross Domestic Product

6. Real GDP or GDP at constant (2011-12) prices for the year 2015-16 is now estimated at ₹113.50 lakh crore (₹113.51 lakh crore estimated earlier on 8th February, 2016), showing a growth rate of 7.6 percent (similar to 7.6 percent estimated earlier) over the First Revised Estimates of GDP for the year 2014-15 of ₹ 105.52 lakh crore, released on 29th January 2016.

Gross Value Added (GVA) at Basic Prices

7. Real GVA, i.e, GVA at basic constant (2011-12) prices for the year 2015-16 is now estimated at ₹104.27 lakh crore (as against ₹104.38 lakh crore estimated earlier on 8th February, 2016), showing a growth rate of 7.2 percent (as against 7.3 percent estimated earlier over the First Revised Estimates of GVA for the year 2014-15 of ₹97.27 lakh crore, released on 29th January 2016).

8. The sectors which registered growth rate of over 7.0 percent are 'financial, real estate and professional services' (10.3 percent), manufacturing (9.3 percent), 'trade, hotels, transport, communication and services related to broadcasting' (9.0 percent), and 'mining and quarrying' (7.4 percent). The growth in the 'agriculture, forestry and fishing', 'construction', 'electricity, gas, water supply & other utility services', 'public administration, defence and other services' is estimated to be 1.2 per cent, 3.9 per cent, 6.6 per cent and 6.6 per cent respectively.

9. Industry analysis

Agriculture

9.1. The 'agriculture, forestry and fishing' sector has shown a growth rate of 1.2 percent, as against the growth rate of 1.1 percent in the Advance estimates. The upward revision is on account of use of third advance estimates of crop production released by the Ministry of Agriculture. As per the third advance estimates, the food grain production was 252.23 million tonnes in 2015-16 which is higher than the tentative estimates of food grain production used for compiling the Advance estimates. Crops including fruits and vegetables account for 61% of GVA in 'agriculture, forestry and fishing' sector. Around 39% of GVA of this sector is based on livestock products, forestry, fishing and aquaculture, which has registered a combined growth of around 5.0 percent.

Mining and quarrying

9.2 The 'mining and quarrying' sector has shown a growth rate of 7.4 percent, as against the growth rate of 6.9 percent in the Advance estimates. The upward revision is mainly on account of use of latest available private corporate results. As per the available information, private corporate sector growth in the mining sector as estimated from major listed companies at current prices was (-)0.2 percent as against (-)2.8 percent growth used in the advance estimate. The Index of Industrial Production of mining registered growth of 2.2 percent during 2015-16 as against growth rate of 2.1 percent used for compiling advance estimates. Production of coal and crude oil registered growth rates of 4.6 percent and (-)1.4 percent during 2015-16.

Manufacturing

9.3 The growth in the 'manufacturing' sector is estimated at 9.3 percent as against the growth rate of 9.5 percent in the Advance estimates. The private corporate sector growth (which has a share of around 69 percent in the manufacturing sector) as estimated from available data of listed companies with BSE and NSE was 10.0 percent at current prices during 2015-16. The quasi corporate and unorganized segment (which includes individual proprietorship and partnerships and khadi & village Industries having a share of around 25 percent in the manufacturing sector) has been estimated using IIP of manufacturing. The IIP of manufacturing registered a growth rate of 2.0 percent during the whole year of 2015-16, as against the growth rate of 3.9 percent used for compiling Advance Estimates. Due to this change, the Advance estimate growth of 'manufacturing' sector has been revised downwards to 9.3 percent.

Electricity, Gas, water supply and other utility services

9.4 GVA at basic prices for 2015-16 from 'Electricity, gas, water supply and other utility services' sector is estimated to grow by 6.6 percent as compared to growth of 5.9 percent in the Advance Estimate. The key indicator of this sector, namely, IIP of Electricity registered a growth rate of 5.6 per cent during April-March, 2015-16 as against the estimated growth rate of 4.6 percent used for compiling Advance Estimates.



Construction

9.5 Key indicators of construction sector, namely, production of cement and consumption of finished steel registered growth rates of 4.6 per cent and 4.3 percent, respectively, during 2015-16 as against 2.2 percent and 4.4 percent, respectively during April-December 2015. Consequently, the growth of the sector is revised to 3.9 percent as against 3.7 percent in the Advance Estimates.

Trade, hotels, transport, communication and services related to broadcasting

9.6 GVA at basic prices for 2015-16 from this sector is estimated to grow by 9.0 percent as compared to growth of 9.5 percent in the Advance estimates of 2015-16. Key indicator used for estimating GVA from Trade sector is the sales tax growth. As per the available monthly data on State accounts available from CAG website, sales tax collection grew by 6.8 percent during 2015-16. Indicator used for measuring GVA from hotels and restaurant sector is the private corporate growth in this sector. The private corporate sector growth in the hotels and restaurant sector as estimated from available data from listed companies at current prices is 21.5 percent during April-March, 2015-16 which is lower than the 26.5 % growth used in the Advance estimates.

Among the other services sectors, the sale of commercial vehicles, cargo handled at major sea ports, cargo handled by the civil aviation and passengers handled by the civil aviation registered growth rates of 11.5 percent, 4.3 percent, 7.5 per cent and 17.3 per cent respectively during April-March of 2015-16. Indicators of Railways sector, namely, Net Tonne Kilometers and Passenger Kilometers have shown growth of (-)4.5 percent and (-)0.1 percent respectively during 2015-16.

Financial, insurance, real estate and professional services

9.7 The sector 'financial, real estate and professional services' has shown a growth rate of 10.3 per cent during 2015-16 same as projected growth in the advance estimates. Major component of this industry is the real estate and professional services which has a share of 71.0 percent. The key indicators of this sector are the quarterly growth of corporate sector for computer related activities which is estimated from available data from listed companies at current prices is 10.1 percent during April-March, 2015-16. The key indicators of banking, namely, aggregate bank deposits and bank credits have shown growth of 9.9 percent and 11.3 percent, respectively as on 31st March, 2016.

Public administration and defence and other services

9.8 The sector 'Public administration, defence and other services' has shown a growth rate of 6.6 per cent in the provisional estimates, as against the growth rate of 6.9 per cent in the advance estimates. The downward revision is mainly on account of use of updated information on State government revenue expenditure.



Gross National Income

10. The Gross National Income (GNI) at 2011-12 prices is now estimated at ₹112.13 lakh crore (as against ₹112.14 lakh crore estimated on 8th February 2016), during 2015-16, as against the previous year's First Revised Estimate of ₹104.28 lakh crore. In terms of growth rates, the gross national income is estimated to have risen by 7.5 percent during 2015-16, in comparison to the growth rate of 7.3 percent in 2014-15.

Per Capita Income

11. The per capita income in real terms (at 2011-12 prices) during 2015-16 is likely to attain a level of ₹77435 as compared to ₹72,889 for the year 2014-15. The growth rate in per capita income is estimated at 6.2 percent during 2015-16, as against 5.8 percent in the previous year.

12. Price indices used as deflators

The wholesale price index (WPI), in respect of the groups - food articles, manufactured products, electricity and all commodities, has risen by 3.3 per cent, (-) 1.1 per cent, 4.0 per cent and (-)2.5 percent, respectively during April-March, 2015-16. The consumer price index has shown a rise of 4.9 per cent during April-March, 2015-16.

(b) Estimates at current prices

Gross Domestic Product

13. GDP at current prices for the year 2015-16 is estimated at ₹135.76 lakh crore, showing a growth rate of 8.7 percent over the First Revised Estimates of GDP for the year 2014-15 of ₹124.88 lakh crore, released on 29th January 2016.

National Income

14. The GNI at current prices is now estimated at ₹134.19 lakh crore during 2015-16, as compared to ₹123.41 lakh crore during 2014-15, showing a rise of 8.7 percent.

Per Capita Net National Income

15. The per capita income at current prices during 2015-16 is estimated to have attained a level of ₹93,293 as compared to the First Revised Estimate for the year 2014-15 of ₹86,879 showing a rise of 7.4 percent.

II ANNUAL ESTIMATES OF EXPENDITURES OF GDP, 2015-16

16. Along with the Provisional Estimates of GDP by economic activity, the CSO is also releasing the estimates of expenditures of the GDP at current and constant (2011-12) prices. These estimates have been compiled using the data on indicators available from the same sources as those used for compiling GDP estimates by economic activity, detailed data available on merchandise trade in respect of imports and exports, balance of payments, and monthly expenditure of Central Government. As various components of expenditure on gross domestic product, namely, consumption expenditure and capital formation, are normally measured at market prices, discussion in the following paragraphs is in terms of market prices.

Private Final Consumption Expenditure

17. Private Final Consumption Expenditure (PFCE) at current prices is estimated at ₹80.76 lakh crore in 2015-16 as against ₹71.93 lakh crore in 2014-15. At constant (2011-12) prices, the PFCE is estimated at ₹63.01 lakh crore in 2015-16 as against ₹58.64 lakh crore in 2014-15. In terms of GDP, the rates of PFCE at current and constant (2011-12) prices during 2015-16 are estimated at 59.5 percent and 55.5 percent, respectively, as against the corresponding rates of 57.6 percent and 55.6 percent, respectively in 2014-15.

Government Final Consumption Expenditure

18. Government Final Consumption Expenditure (GFCE) at current prices is estimated at ₹14.39 lakh crore in 2015-16 as against ₹13.65 lakh crore in 2014-15. At constant (2011-12) prices, the GFCE is estimated at ₹11.27 lakh crore in 2015-16 as against ₹ 11.03 lakh crore in 2014-15. In terms of GDP, the rates of GFCE at current and constant (2011-12) prices during 2015-16 are estimated at 10.6 percent and 9.9 percent, respectively, as against the corresponding rates of 10.9 percent and 10.4 percent, respectively in 2014-15.

Gross Fixed Capital Formation

19. Gross Fixed Capital Formation (GFCF) at current prices is estimated at ₹39.72 lakh crore in 2015-16 as against ₹38.44 lakh crore in 2014-15. At constant (2011-12) prices, the GFCF is estimated at ₹35.41 lakh crore in 2015-16 as against ₹34.08 lakh crore in 2014-15. In terms of GDP, the rates of GFCF at current and constant (2011-12) prices during 2015-16 are estimated at 29.3 percent and 31.2 percent, respectively, as against the corresponding rates of 30.8 percent and 32.3 percent, respectively in 2014-15. The rates of Change in Stocks and Valuables at current prices during 2015-16 are estimated at 1.7 percent and 1.4 percent, respectively.

20. The rates of discrepancies at current and constant (2011-12) prices during 2015-16 are estimated at 0.1 percent and 1.9 percent, respectively of the GDP, as against the corresponding

rates of 0.4 percent and (-) 0.3 percent respectively in 2014-15.

21. Estimates of gross/net national income and per capita income, along with GVA at basic prices by kind of economic activity and the Expenditures of GDP for the years 2013-14, 2014-15 and 2015-16 at constant (2011-12) and current prices are given in Statements 1 to 4.

III QUARTERLY ESTIMATES OF GDP FOR Q4 (JANUARY-MARCH), 2015-16

(a) Estimates at constant (2011-12) prices

22. The four quarters of a financial year are denoted by Q1, Q2, Q3 and Q4. GDP at constant (2011-12) prices in Q4 of 2015-16 is estimated at ₹30.12 lakh crore, as against ₹27.90 lakh crore in Q4 of 2014-15, showing a growth rate of 7.9 percent. GVA at basic prices at constant (2011-12) prices in Q4 of 2015-16 is estimated at ₹26.88 lakh crore, as against ₹25.03 lakh crore in Q4 of 2014-15, showing a growth rate of 7.4 percent.

23. Growth rates in various sectors are as follows: 'agriculture, forestry and fishing' (2.3 percent), 'mining and quarrying' (8.6 percent), 'manufacturing' (9.3 percent), 'electricity, gas, water supply and other utility services' (9.3 percent) 'construction' (4.5 percent), 'trade, hotels, transport and communication' (9.9 percent), 'financial, real estate and professional services' (9.1 percent), and 'Public administration, defence and other Services' (6.4 percent).

24. According to the latest estimates available on the IIP, the index of mining, manufacturing and electricity registered growth rates 2.0 percent, (-) 1.1 percent and 9.1 percent respectively, in Q4 of 2015-16, as compared to the growth rates of 0.3 percent, 3.7 percent and 3.7 percent respectively in these sectors in Q4, 2014-15. Performance of corporate sector based on available information from BSE/NSE has been taken into account for compiling quarterly estimates.

25. The key indicators of railways, namely, the net tonne kilometers and passenger kilometers have shown growth rates of (-) 8.4 percent and 4.4 percent, respectively in Q4 of 2015-16, as against the growth rates 3.5 percent and 2.4 percent, in the corresponding period of previous year. In the transport and communication sectors, the sale of commercial vehicles and cargo handled at major ports, registered growth rates of 19.4 percent and 7.7 percent respectively in Q4 of 2015-16. The Trade, hotels, transport, communication and services related to broadcasting sector have registered a growth of 9.9 percent in Q4 of 2015-16 as against 13.1 percent in Q4 of 2014-15. The sector 'Public administration, defence and other services' has shown a growth rate of 6.4 per cent in Q4 of 2015-16 as against the growth rate of 4.1 per cent in 2014-15.

26. The PFCE and GFCF at constant (2011-12) prices in Q4 of 2015-16 are estimated at ₹16.67 lakh crore and ₹8.86 lakh crore, respectively. The rates of PFCE and GFCF as percentage of GDP in Q4 of 2015-16 were 55.3 percent and 29.4 percent, respectively, as against the corresponding rates of 55.2 percent and 32.4 percent, respectively in Q4 of 2014-15.

(b) Estimates at current prices

27. GDP at current prices in Q4 of 2015-16 is estimated at ₹36.77 lakh crore, as against ₹33.32 lakh crore in Q4 of 2014-15, showing a growth of 10.4 percent. GVA at current basic prices in Q4 of 2015-16 is estimated at ₹31.27 lakh crore, as against ₹28.82 lakh crore in Q4 of 2014-15, showing a growth of 8.5 percent.

28. The PFCE and GFCF at current prices in Q4 of 2015-16 are estimated at ₹21.48 lakh crore and ₹9.88 lakh crore, respectively. The rates of PFCE and GFCF at current prices as percentage of GDP in Q4 of 2015-16 are estimated at 58.4 percent and 26.9 percent, respectively, as against the corresponding rates of 56.4 percent and 30.1percent, respectively in Q4 of 2014-15.

29. The wholesale price index (WPI), in respect of the groups, food articles, manufactured products, electricity and all commodities, has risen by 4.5 per cent, (-)0.6 percent, 2.7 percent and (-)0.9 percent, respectively during Q4 of 2015-16. The WPI of minerals has declined by 27.3 percent during Q4 of 2015-16. The consumer price index has shown a rise of 5.3 per cent during Q4 of 2015-16.

30. Estimates of GVA at basic prices by kind of economic activity and the expenditures of GDP for the four quarters of 2013-14, 2014-15 and 2015-16 at constant (2011-12) and current prices, are given in Statements 5 to 8.

31. The next release of quarterly GDP estimate for the quarter April-June, 2016 (Q1 of 2016-17) will be on 31.08.2016.

STATEMENT 1: Provisional Estimates of National Income and Expenditures on GDP, 2015-16 (At 2011- 12 Prices)
(₹ crore)

S. No.	Item	2013-14 (2 nd RE(NS))	2014-15 (1st RE)	2015-16 (PE)	percentage change over previous year	
					2014-15	2015-16
Domestic Product						
1	GVA at basic prices	9084369	9727490	10427191	7.1	7.2
2	Taxes on Products including import duties	1025799	1108339	1190986	8.0	7.5
3	Less Subsidies on Products	270734.2	283678.6	267929	4.8	-5.6
4	GDP (1+2-3)	9839434	10552151	11350249	7.2	7.6
5	NDP	8737681	9359476	10071784	7.1	7.6
Final Expenditures						
6	PFCE	5520068	5864283	6301128	6.2	7.4
7	GFCE	977521	1102607	1126952	12.8	2.2
8	GFCF	3250539	3408251	3540750	4.9	3.9
9	CIS	162036	195007	205816	20.3	5.5
10	VALUABLES	150123	173275	173811	15.4	0.3
11	Exports of goods and services	2466632	2508402	2377742	1.7	-5.2
12	Less Imports of goods and services	2643368	2664390	2590793	0.8	-2.8
13	Discrepancies	-44117	-35284	214843		
14	GDP	9839434	10552151	11350249	7.2	7.6
RATES TO GDP						
15	PFCE	56.1	55.6	55.5		
16	GFCE	9.9	10.4	9.9		
17	GFCF	33.0	32.3	31.2		
18	CIS	1.6	1.8	1.8		
19	VALUABLES	1.5	1.6	1.5		
20	Exports of goods and services	25.1	23.8	20.9		
21	Less Imports of goods and services	26.9	25.2	22.8		
22	Discrepancies	-0.4	-0.3	1.9		
23	GDP	100.0	100.0	100.0		
24	GNI	9717062	10427701	11213328	7.3	7.5
25	NNI	8615309	9235026	9934863	7.2	7.6
Per Capita Income, Product and Final Consumption						
26	Population* (in million)	1251	1267	1283	1.3	1.3
27	Per Capita GDP	78653	83285	88466	5.9	6.2
28	Per Capita GNI	77674	82302	87399	6.0	6.2
29	Per Capita NNI	68867	72889	77435	5.8	6.2
30	Per Capita PFCE	44125	46285	49112	4.9	6.1

NS: New Series Estimates; RE: Revised Estimates; PE: Provisional Estimates

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STATEMENT 2: Provisional Estimates of National Income and Expenditures on GDP, 2015-16(At Current Prices)
(₹ crore)

S.No.	Item	2013-14 (2 nd RE(NS))	2014-15 (1st RE)	2015-16 (PE)	percentage change over previous year	
					2014-15	2015-16
Domestic Product						
1	GVA at basic prices	10380813	11472409	12279410	10.5	7.0
2	Taxes on Products including import duties	1201322	1350361	1612197	12.4	19.4
3	Less Subsidies on Products	309371	334565	315522	8.1	-5.7
4	GDP (1+2-3)	11272764	12488205	13576086	10.8	8.7
5	NDP	10074292	11155025	12126769	10.7	8.7
Final Expenditures						
6	PFCE	6507932	7193046	8077560	10.5	12.3
7	GFCE	1152993	1365463	1439198	18.4	5.4
8	GFCF	3564320	3844366	3972401	7.9	3.3
9	CIS	179971	220557	234444	22.6	6.3
10	VALUABLES	162982	192663	187461	18.2	-2.7
11	Exports of goods and services	2854713	2861066	2706892	0.2	-5.4
12	Less Imports of goods and services	3190352	3233123	3051005	1.3	-5.6
13	Discrepancies	40206	44168	9135	0.4	0.1
14	GDP	11272764	12488205	13576086	10.8	8.7
RATES TO GDP						
15	PFCE	57.7	57.6	59.5		
16	GFCE	10.2	10.9	10.6		
17	GFCF	31.6	30.8	29.3		
18	CIS	1.6	1.8	1.7		
19	VALUABLES	1.4	1.5	1.4		
20	Exports of goods and services	25.3	22.9	19.9		
21	Less Imports of goods and services	28.3	25.9	22.5		
22	Discrepancies	0.4	0.4	0.1		
23	GDP	100.0	100.0	100.0		
24	GNI	11132877	12340772	13418745	10.8	8.7
25	NNI	9934405	11007592	11969428	10.8	8.7
26	GNDI	11528795	12745926	13832957	10.6	8.5
27	NNDI	10330323	11412746	12383640	10.5	8.5
Per Capita Income, Product and Final Consumption						
28	Per Capita GDP	90110	98565	105815	9.4	7.4
29	Per Capita GNI	88992	97402	104589	9.4	7.4
30	Per Capita NNI	79412	86879	93293	9.4	7.4
31	Per Capita GNDI	92157	100599	107817	9.2	7.2
32	Per Capita PFCE	52022	56772	62958	9.1	10.9

Note: Estimates of Disposable Income are compiled only at current prices.

NS: New Series Estimates; RE: Revised Estimates; PE: Provisional Estimates

STATEMENT 3: Provisional Estimates of GVA at Basic Price by Economic Activity
(At 2011-12 prices)

Industry	2013-14 (2 nd RE (NS))	2014-15 (1st RE)	2015-16 (PE)	₹ crore)	
				Percentage change over previous year	
				2014-15	2015-16
1. agriculture, forestry & fishing	1,588,237	1,584,293	1,604,044	-0.2	1.2
2. mining & quarrying	267,378	296,328	318,377	10.8	7.4
3. manufacturing	1,579,721	1,667,069	1,821,926	5.5	9.3
4. electricity, gas, water supply & other utility services	200,861	216,970	231,228	8.0	6.6
5. construction	818,494	854,636	887,957	4.4	3.9
6. trade, hotels, transport, communication and services related to broadcasting	1,669,844	1,833,997	1,998,292	9.8	9.0
7. financial, real estate & professional services	1,844,070	2,039,460	2,248,845	10.6	10.3
8. Public Administration, defence and other services	1,115,765	1,234,737	1,316,522	10.7	6.6
GVA at Basic Price	9,084,369	9,727,490	10,427,191	7.1	7.2

NS: New Series Estimates; RE: Revised Estimates; PE: Provisional Estimates

STATEMENT 4: Provisional Estimates of GVA at Basic Price by Economic Activity
(At current prices)

Industry	2013-14 (2 nd RE (NS))	2014-15 (1st RE)	2015-16 (PE)	₹ crore)	
				Percentage change over previous year	
				2014-15	2015-16
1. agriculture, forestry & fishing	1,902,452	1,995,251	2,093,081	4.9	4.9
2. mining & quarrying	295,978	304,300	318,672	2.8	4.7
3. manufacturing	1,714,730	1,845,541	1,994,330	7.6	8.1
4. electricity, gas, water supply & other utility services	255,812	288,935	320,186	12.9	10.8
5. construction	931,680	1,003,903	1,016,659	7.8	1.3
6. trade, hotels, transport, communication and services related to broadcasting	1,888,835	2,140,370	2,281,533	13.3	6.6
7. financial, real estate & professional services	2,082,765	2,359,279	2,534,422	13.3	7.4
8. Public Administration, defence and other services	1,308,562	1,534,831	1,720,527	17.3	12.1
GVA at Basic Price	10,380,813	11,472,409	12,279,410	10.5	7.0

NS: New Series Estimates; RE: Revised Estimates; PE: Provisional Estimates

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STATEMENT 5: Quarterly Estimates of GVA at Basic Prices for 2015-16
(at 2011-12 prices)

industry	GVA AT BASIC PRICE (₹ in crore)												PERCENTAGE CHANGE OVER PREVIOUS YEAR							
	2013-14				2014-15				2015-16				2014-15				2015-16			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1. agriculture, forestry & fishing	350,478	285,513	531,155	421090	358,482	293,560	518,326	413926	367,623	299,531	513,349	423542	2.3	2.8	-2.4	-1.7	2.6	2.0	-1.0	2.3
2. mining & quarrying	68,446	56,854	65,693	76384	79,708	60,841	71,647	84131	86,444	63,854	76,736	91343	16.5	7.0	9.1	10.1	8.5	5.0	7.1	8.6
3. manufacturing	388,203	391,510	378,942	421065	418,682	414,049	385,351	448986	449,280	452,062	429,751	490833	7.9	5.8	1.7	6.6	7.3	9.2	11.5	9.3
4. electricity, gas, water supply & other utility ser vices	49,779	50,410	49,935	50737	54,853	54,845	54,324	52948	57,037	58,942	57,387	57861	10.2	8.8	8.8	4.4	4.0	7.5	5.6	9.3
5. construction	203,346	199,046	202,892	213209	213,576	209,577	212,754	218730	225,637	211,298	222,494	228527	5.0	5.3	4.9	2.6	5.6	0.8	4.6	4.5
6. trade, hotels, transport & communication and services related to boardcasting	393,858	405,921	421,788	448277	439,474	439,818	447,854	506851	483,238	469,191	489,067	556796	11.6	8.4	6.2	13.1	10.0	6.7	9.2	9.9
7. financial., real est. & professional Services	490,042	518,487	402,984	432558	531,933	584,292	451,652	471583	581,471	653,971	499,002	514401	8.5	12.7	12.1	9.0	9.3	11.9	10.5	9.1
8. Public administration, defence and other services	272,338	291,298	258,829	293300	283,826	321,195	324,259	305457	300,705	343,247	347,571	324999	4.2	10.3	25.3	4.1	5.9	6.9	7.2	6.4
GVA at Basic Price	2,216,490	2,199,040	2,312,219	2356620	2,380,534	2,378,178	2,466,167	2502612	2551435	2552095	2635358	2688303	7.4	8.1	6.7	6.2	7.2	7.3	6.9	7.4

STATEMENT 6: Quarterly Estimates of GVA at Basic Prices for 2015-16
(at current prices)

industry	GVA AT BASIC PRICE(₹ in crore)												PERCENTAGE CHANGE OVER PREVIOUS YEAR							
	2013-14				2014-15				2015-16				2014-15				2015-16			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1. agriculture, forestry & fishing	386651	418118	624842	472841	440336	381132	658474	515309	466,308	387,595	687,930	551,248	13.9	-8.8	5.4	9.0	5.9	1.7	4.5	7.0
2. mining & quarrying	72346	64294	74350	84988	91393	68668	72138	72100	96,870	68,781	75,490	77,531	26.3	6.8	-3.0	-15.2	6.0	0.2	4.6	7.5
3. manufacturing	415275	422647	413514	463295	463326	461155	427083	493977	494,225	494,597	468,960	536,548	11.6	9.1	3.3	6.6	6.7	7.3	9.8	8.6
4. electricity, gas, water supply & other utility ser vices	59754	63519	65364	67175	72870	72802	72168	71096	77,069	82,772	80,589	79,757	21.9	14.6	10.4	5.8	5.8	13.7	11.7	12.2
5. construction	224049	227515	234772	245344	251972	251830	249991	250110	260,151	242,294	255,422	258,791	12.5	10.7	6.5	1.9	3.2	-3.8	2.2	3.5
6. trade, hotels, transport & communication and services related to boardcasting	431046	460852	484890	512047	515657	525519	523422	575772	555,922	536,937	560,349	628,325	19.6	14.0	7.9	12.4	7.8	2.2	7.1	9.1
7. financial, real est. & professional Services	537055	589931	462241	493538	618229	692696	520260	528094	660,964	740,485	562,083	570,890	15.1	17.4	12.6	7.0	6.9	6.9	8.0	8.1
8. Public administration, defence and other services	308625	343268	308413	348256	349424	405492	404541	375374	390,350	448,645	457,393	424,138	13.2	18.1	31.2	7.8	11.7	10.6	13.1	13.0
GVA at Basic Price	2434801	2590144	2668385	2687483	2803207	2859293	2928077	2881832	3,001,859	3,002,105	3,148,216	3,127,229	15.1	10.4	9.7	7.2	7.1	5.0	7.5	8.5

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**STATEMENT 7: Quarterly Estimates of Expenditures of GDP for 2015-16
(at 2011-12 prices)**

Item	₹ crore)								RATES of GDP (%)							
	2014-15				2015-16				2014-15				2015-16			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1. Private Final Consumption Expenditure (PFCE)	1,406,817	1,422,029	1,495,823	1,539,614	1,504,442	1,511,464	1,618,333	1,666,888	55.5	55.4	56.3	55.2	55.2	54.7	56.8	55.3
2. Government Final Consumption Expenditure	294,338	322,557	261,886	223,826	293,720	333,116	269,808	230,308	11.6	12.6	9.8	8.0	10.8	12.1	9.5	7.6
3. Gross Fixed Capital Formation (GFCF)	832,420	828,754	843,733	903,344	891,627	909,117	853,858	886,147	32.8	32.3	31.7	32.4	32.7	32.9	29.9	29.4
4. Change in Stocks	48,976	48,434	45,077	52,521	50,754	51,068	48,547	55,448	1.9	1.9	1.7	1.9	1.9	1.8	1.7	1.8
5. Valuables	42,871	38,194	37,174	55,036	43,138	42,932	42,192	45,549	1.7	1.5	1.4	2.0	1.6	1.6	1.5	1.5
6. Exports	620,869	625,875	636,468	625,191	585,324	599,264	579,684	613,471	24.5	24.4	23.9	22.4	21.5	21.7	20.3	20.4
7. Less Imports	661,700	681,230	682,281	639,179	645,577	677,465	638,760	628,991	26.1	26.5	25.7	22.9	23.7	24.5	22.4	20.9
8. Discrepancies	-49,687	-36,835	21,305	29,933	761	-7,146	78,020	143,210	-2.0	-1.4	0.8	1.1	0.0	-0.3	2.7	4.8
GDP	2,534,903	2,567,778	2,659,185	2,790,285	2,724,188	2,762,350	2,851,682	3,012,029	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

**STATEMENT 8: Quarterly Estimates of Expenditures of GDP for 2015-16
(at current prices)**

Item	₹ crore)								RATES of GDP (%)							
	2014-15				2015-16				2014-15				2015-16			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
1. Private Final Consumption Expenditure (PFCE)	1,701,060	1,768,531	1,844,625	1,878,830	1,898,161	1,936,782	2,094,802	2,147,814	58.3	57.9	57.9	56.4	59.8	59.6	60.3	58.4
2. Government Final Consumption Expenditure	353,530	403,302	328,890	279,741	364,372	426,564	350,602	297,660	12.1	13.2	10.3	8.4	11.5	13.1	10.1	8.1
3. Gross Fixed Capital Formation (GFCF)	940,407	948,182	952,357	1,003,419	1,004,712	1,019,137	960,257	988,295	32.2	31.1	29.9	30.1	31.6	31.4	27.6	26.9
4. Change in Stocks	55,371	55,112	51,040	59,034	58,099	58,142	55,129	63,074	1.9	1.8	1.6	1.8	1.8	1.8	1.6	1.7
5. Valuables	47,668	42,468	41,333	61,194	46,526	46,304	45,505	49,126	1.6	1.4	1.3	1.8	1.5	1.4	1.3	1.3
6. Exports	706,261	726,455	731,962	696,387	665,872	681,643	668,985	690,393	24.2	23.8	23.0	20.9	21.0	21.0	19.2	18.8
7. Less Imports	799,914	840,101	835,720	757,387	759,491	796,865	763,012	731,636	27.4	27.5	26.2	22.7	23.9	24.5	22.0	19.9
8. Discrepancies	-87,827	-50,952	72,480	110,467	-103,605	-123,138	63,771	172,106	-3.0	-1.7	2.3	3.3	-3.3	-3.8	1.8	4.7
GDP	2,916,556	3,052,996	3,186,967	3,331,685	3,174,645	3,248,569	3,476,040	3,676,832	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0