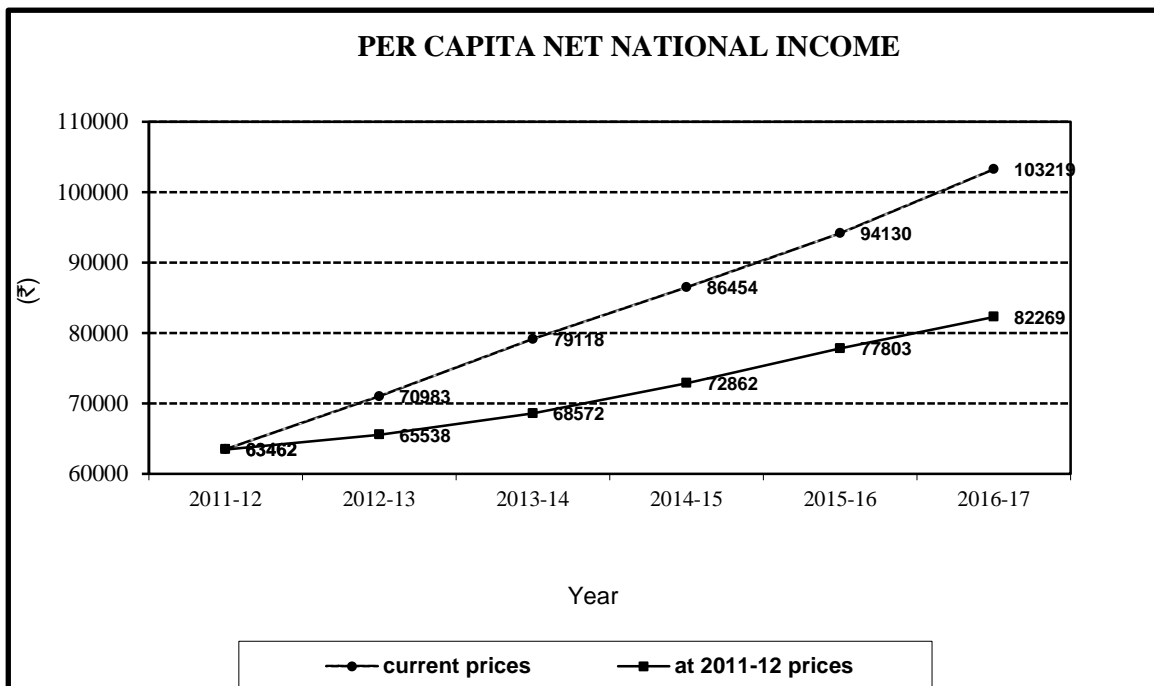


NATIONAL ACCOUNTS STATISTICS 2017

Highlights

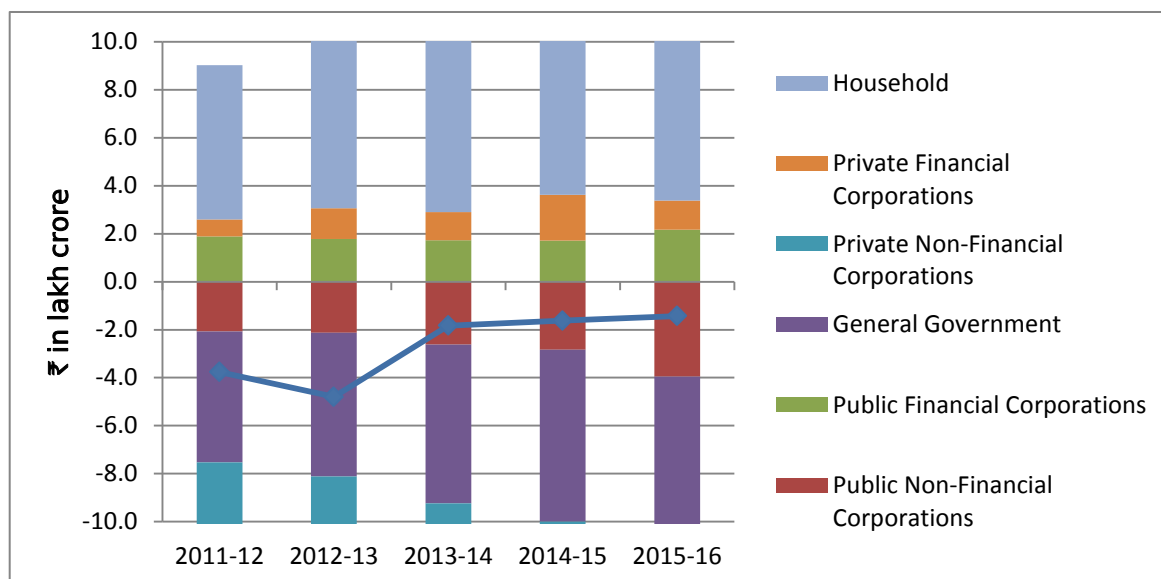
1. The Gross Domestic Product at constant (2011-12) prices for the year 2016-17 is estimated at ₹ 121.9 lakh crore, as against the estimate of ₹ 113.8 lakh crore for 2015-16, indicating growth of 7.1 per cent during 2016-17. At current prices, GDP for 2016-17 is estimated to be ₹ 151.8 lakh crore as against the estimate of ₹ 136.8 lakh crore for 2015-16, showing an increase of 11.0 per cent during the year.
2. The estimate of National Income (i.e. Net National Income) at constant (2011-12) prices for 2016-17 is ₹ 106.9 lakh crore, as against the estimate of ₹ 99.8 lakh crore for 2015-16, suggesting a rise of 7.1 per cent during 2016-17. At current prices, the National Income for 2016-17 is estimated at ₹ 134.1 lakh crore as compared to the estimate of ₹ 120.8 lakh crore for 2015-16, showing a rise of 11.0 per cent during the year.
3. The per capita real income, i.e. per capita net national income at constant (2011-12) prices, for 2016-17 is estimated at ₹ 82,269 as against the estimate of ₹ 77,803 for 2015-16. This indicates a growth of per capita real income of about 5.7 per cent during 2016-17. The per capita income at current prices during 2016-17 is estimated at ₹ 1,03,219 as compared to ₹ 94,130 in 2015-16 showing a rise of 9.7 per cent.



4. In the year 2015-16, the public sector, comprising general government (administrative departments and autonomous institutions of Government) and public corporations (departmental enterprises and non-departmental enterprises) contributed 18.6 per cent in the total GVA. During the period, the household sector was the largest contributor, followed by private non-financial corporations with the share of 43.6 per cent and 34.9 per cent respectively in the total GVA. During 2015-16, the real growth rates of public and private sectors were recorded as 7.3 per cent and 8.1 per cent respectively as compared to 5.5 per cent and 7.7 per cent respectively during 2014-15.

5. Net lending/borrowing of the total economy and institutional sectors is depicted in the following graph.

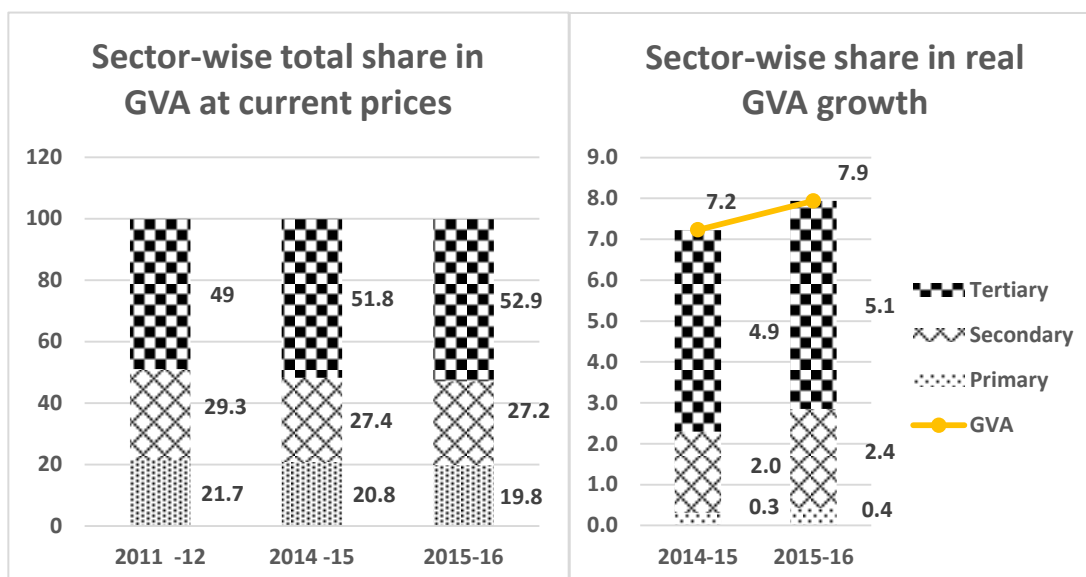
Institutional Sector-wise Net Lending/Borrowing



6. During 2015-16, net borrowing of the total economy has reduced to ₹ 1.4 lakh crore as compared to ₹ 1.6 lakh crore in 2014-15. The household sector and financial corporations are net lenders which finance the resource gap of general government and non-financial corporations.

7. At current prices, the share of primary and secondary sectors have gone down from 21.7 per cent and 29.3 per cent respectively in 2011-12 to 19.8 per cent and 27.2 per cent respectively in 2015-16. The share of tertiary sector has gone up from 49 per cent in 2011-12 to 52.9 per cent in 2015-16.

8. The following charts depict the composition of GVA at current prices and growth rate of real GVA in terms of the share of different sectors of the economy:

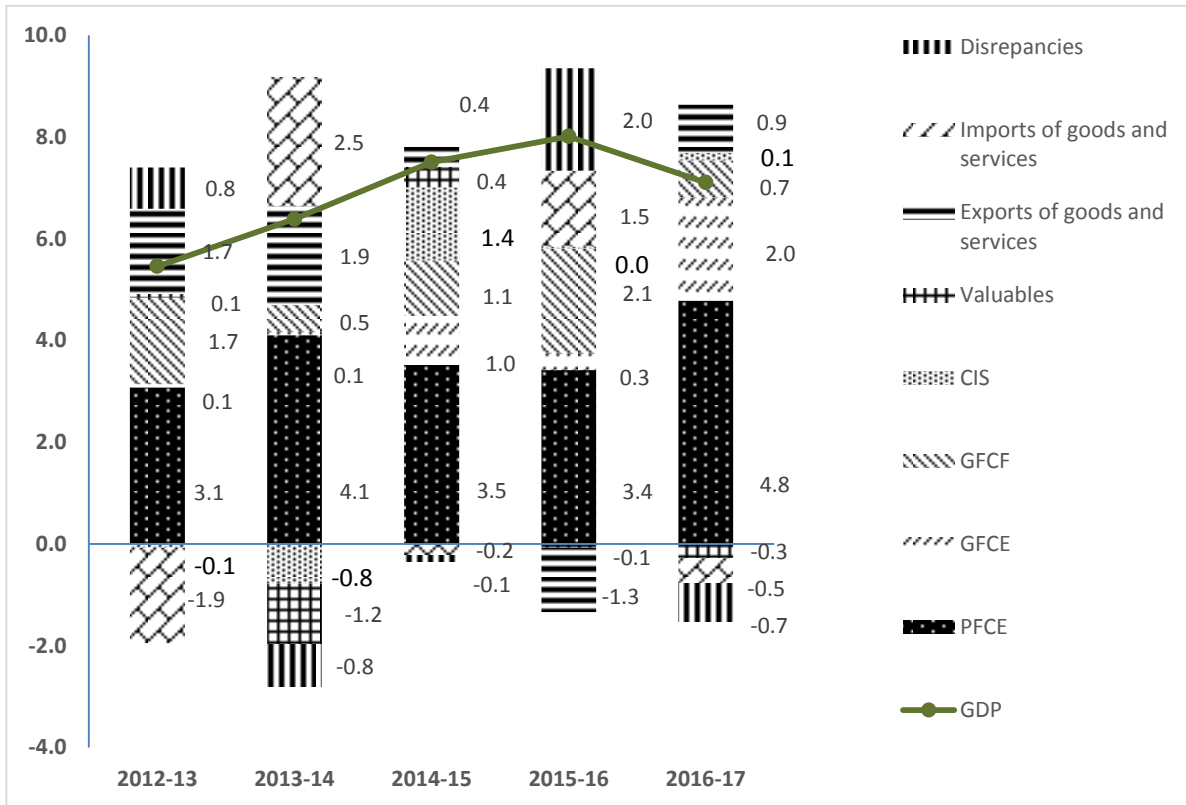


9. During 2015-16, real GVA has grown by 7.9 per cent as against a growth of 7.2 per cent during 2014-15. The growth in real GVA during 2015-16 has been higher than that in 2014-15 mainly due to higher growth in "manufacturing" (10.8%), "construction" (5%), "trade, repair, hotels & restaurants" (11.2%), "Communication & services related to broadcasting" (16%) and "real estate, ownership of dwellings and professional services" (12.5%).

10. *Performance of crop and livestock sectors:* The crop output recorded a decrease of 1.1 per cent in 2015-16 while the livestock output has grown by 5.3 per cent during the same period. In 2015-16, the production of rice has shown decline of 1.1 per cent and wheat has shown an increase of 8.1 per cent as against decline of 1.1 per cent and 9.7 per cent respectively during the year 2014-15. The overall production of food grains has increased by 0.1 per cent during 2015-16 as compared to a decline of 4.9 per cent during 2014-15.

11. During the year 2015-16, the percentage growth of different price indices based on directly collected price data varied from -3.7 per cent to 5.6 per cent. Consistent with the movement of these price indices, the price index implicit in the current and constant-price estimates of Gross Domestic Product grew by 1.8 per cent in 2015-16.

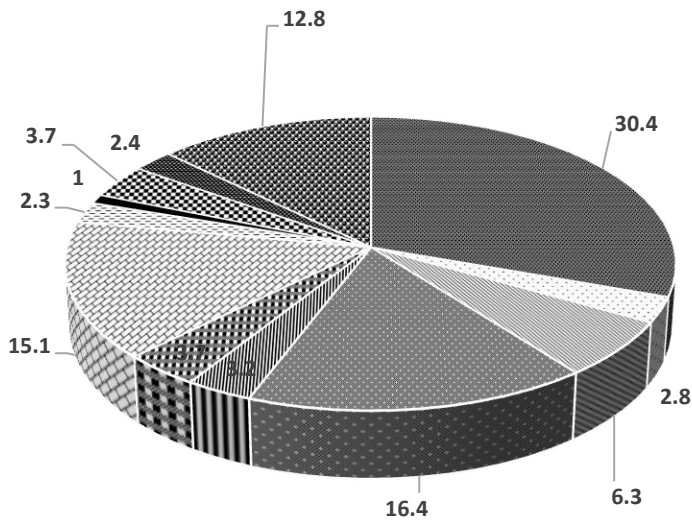
12. Major components of expenditure on GDP are final consumption expenditure and capital formation which are measured at market prices. Expenditure components' contribution in real growth rate of GDP is also shown in the following chart:



13. The PFCE in domestic market at current prices works out to ₹ 79.8 lakh crore in 2015-16 as against ₹ 72.7 lakh crore in 2014-15. At constant (2011-12) prices, the PFCE in domestic market works out to ₹ 63 lakh crore in 2015-16 as against ₹ 59.3 lakh crore in 2014-15. The per capita PFCE in the domestic market in 2015-16 works out to ₹ 62189 at current prices and ₹ 49141 at constant (2011-12) prices as against ₹ 57357 and ₹ 46823 respectively in 2014-15.

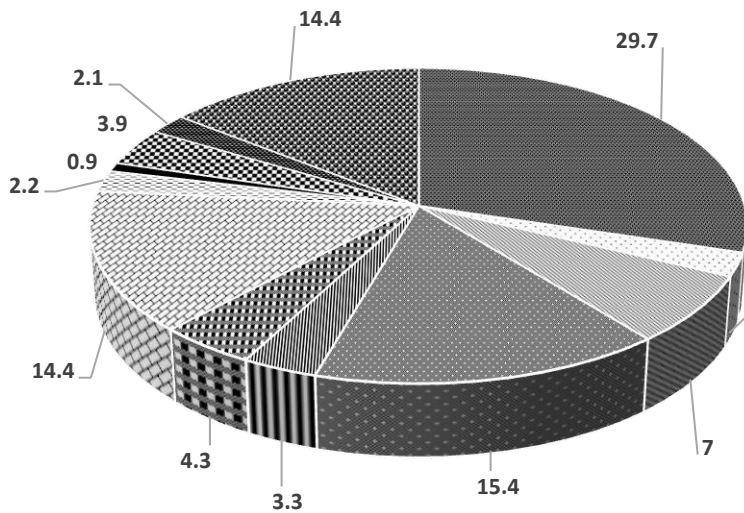
14. Percentage share of item-groups in total PFCE for the years 2011-12 and 2015-16 at current prices is depicted in the following charts:

2011-12



- Food and non-alcoholic beverages
- Alcoholic beverages, tobacco and narcotics
- Clothing and footwear
- Housing, water, electricity, gas and other fuels
- Furnishings, household equipment and routine household maintenance

2015-16



- Health
- Transport
- Communication
- Recreation and culture
- Education
- Restaurants and hotels
- Miscellaneous goods and services

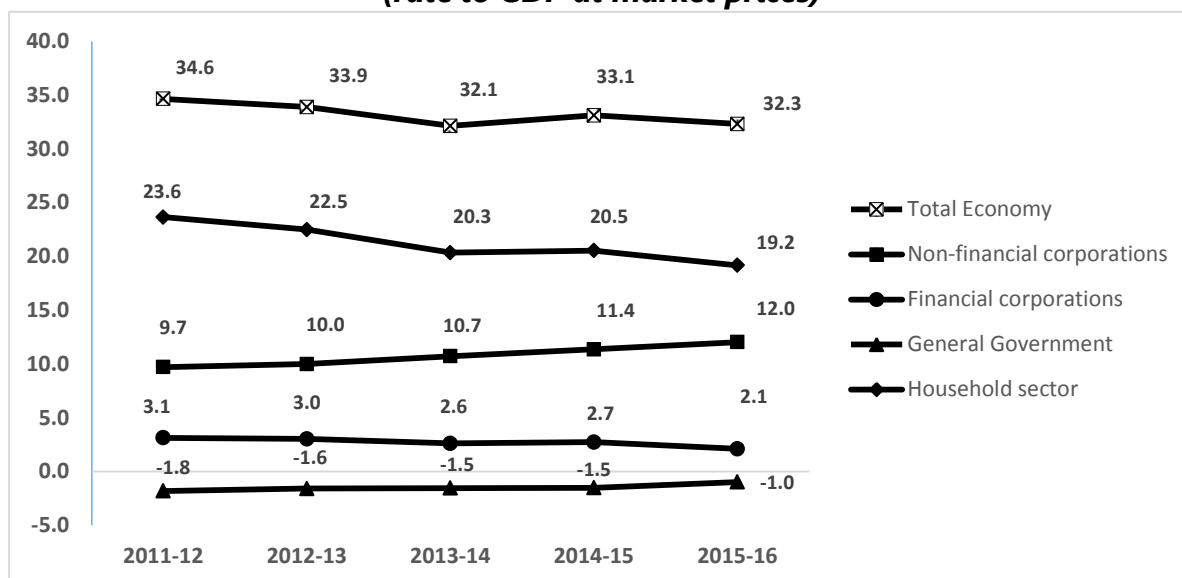
15. Gross Saving at current prices during 2015-16 is estimated at ₹ 44.2 lakh crore as against ₹ 41.2 lakh crore in 2014-15, constituting 32.3 per cent of GDP as against 33.1

per cent in the previous year. The decrease in the rate of Gross Saving has mainly been due to

- (i) decrease in the rate of saving of household sector from 20.5 per cent to 19.2 per cent and
- (ii) decrease in the rate of saving of financial corporations from 2.7 to 2.1 per cent.

16. Net Saving in 2015-16 is recorded at ₹ 29.7 lakh crore as against ₹ 27.8 lakh crore in 2014-15. It constitutes 24.3 per cent of NDP in 2015-16 as against 25 per cent in 2014-15.

GROSS SAVING BY INSTITUTIONAL SECTORS
(rate to GDP at market prices)



17. The Gross Capital Formation at current prices has increased from ₹ 42.8 lakh crore in 2014-15 to ₹ 45.6 lakh crore in 2015-16 and at constant (2011-12) prices, it has increased from ₹ 37.4 lakh crore in 2014-15 to ₹ 40.2 lakh crore in 2015-16. The rate of Gross Capital Formation at current prices is 33.3 per cent in 2015-16 as against 34.4 per cent in 2014-15. The rate of capital formation in 2015-16 was higher than the rate of saving because of net capital inflow from abroad of ₹ 1.4 lakh crore. The rate of gross capital formation at constant (2011-12) prices has decreased from 35.5 per cent in 2014-15 to 35.4 per cent in 2015-16. The rate of net capital formation at constant prices in 2015-16 is 27.3 per cent as against 27.4 per cent in 2014-15.

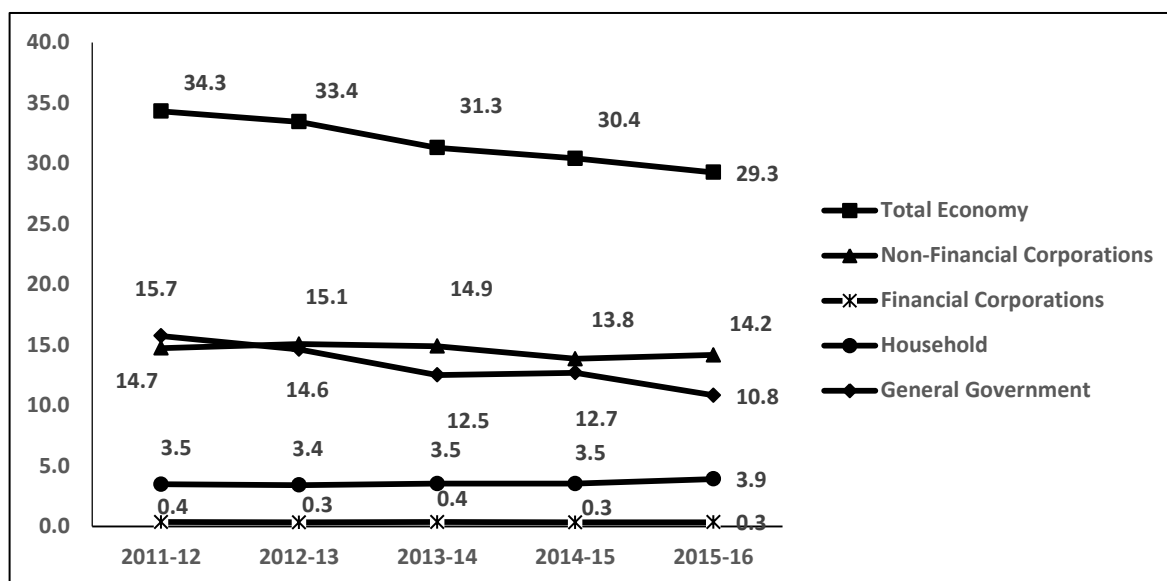
18. Within the Gross Capital Formation at current prices, the Gross Fixed Capital Formation (GFCF) amounted to ₹ 40 lakh crore in 2015-16 as against ₹ 37.8 lakh crore in 2014-15. At current prices, the Gross Fixed Capital Formation of the Non-Financial

Corporations has increased from ₹ 17.2 lakh crore in 2014-15 to ₹ 19.4 lakh crore in 2015-16, that of Financial Corporations from ₹ 0.4 lakh crore in 2014-15 to ₹ 0.5 lakh crore in 2015-16 and of General Government from ₹ 4.4 lakh crore in 2014-15 to ₹ 5.4 lakh crore in 2015-16 whereas the GFCF of the Household sector declined from ₹ 15.8 lakh crore in 2014-15 to ₹ 14.8 lakh crore in 2015-16.

19. The change in stocks of inventories (CIS), at current prices, declined from ₹ 3.1 lakh crore in 2014-15 to ₹ 3 lakh crore in 2015-16.

20. Rate of Gross fixed capital formation to GDP for the years 2011-12 and 2015-16 at current prices is depicted in the following chart:

GROSS FIXED CAPITAL FORMATION AT CURRENT PRICES
(rate to GDP)



21. Total GCF by industry of use increased by about 6.2 per cent in real terms during the year 2015-16, owing to rise in manufacturing, electricity, gas, water supply & other utility services, trade, repair, hotel and restaurants, transport, storage, communication & services related to broadcasting, financial services, public administration & defence and other services.

22. It is seen that there has been an increase of 59.4 per cent in current expenditure of government, whereas in capital expenditure, the increase has been 48.2 per cent during the period 2011-12 to 2015-16.
