

Quarterly Economic Indicators

1. GDP by Expenditure / Demand	Unit / Remarks	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	FY2021-22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY2022-23
GDP at Constant Prices	INR Million; Base Year 2011-12	33,110,500	36,516,590	38,507,720	41,123,600	149,258,410	37,442,850	38,780,000	40,226,250	43,615,150	160,064,250
GDP at Constant Prices	Percentage (y-o-y change)	21.55	9.11	5.20	3.96	9.05	13.08	6.20	4.46	6.06	7.24
Private Final Consumption Expenditure - Share in GDP	Percentage Share	55.03	58.11	63.00	56.74	58.31	58.29	59.26	61.62	55.02	58.47
Government Final Consumption Expenditure - Share in GDP	Percentage Share	12.20	9.49	9.10	11.54	10.55	10.98	8.57	8.66	11.13	9.85
Gross Fixed Capital Formation - Share in GDP	Percentage Share	32.55	33.12	30.62	34.34	32.69	34.66	34.18	31.66	35.26	33.95
Net Exports - Share in GDP	Percentage Share	0.47	-1.27	-2.37	-1.59	-1.26	-2.31	-3.78	-2.42	-0.14	-2.10
GDP at Current Prices	INR Million	51,238,460	56,038,260	62,385,510	65,047,880	234,710,110	65,419,030	65,669,490	69,501,210	71,817,380	272,407,110
GDP at Current Prices	Percentage (y-o-y change)	32.02	18.4	14.3	12.97	18.36	27.68	17.19	11.41	10.41	16.06

Source: Ministry of Statistics and Programme Implementation (MoSPI) and ISA Own Calculations

2. Consumption Expenditure	Unit / Remarks	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	FY2021-22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY2022-23
Private Final Consumption Expenditure at Constant Prices	INR Million; Base Year 2011-12	18,221,020	21,218,390	24,260,980	23,335,010	87,035,400	21,823,570	22,981,230	24,787,000	23,995,150	93,586,950
Private Final Consumption Expenditure at Constant Prices	Percentage (y-o-y change)	17.64	14.23	10.84	4.68	11.23	19.77	8.31	2.17	2.83	7.53

Source: Ministry of Statistics and Programme Implementation (MoSPI)

3. Government Consumption Expenditure	Unit / Remarks	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	FY2021-22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY2022-23
Government Final Consumption Expenditure at Constant Prices	INR Million; Base Year 2011-12	4,038,080	3,465,010	3,505,650	4,744,060	15,752,800	4,112,430	3,324,500	3,483,290	4,852,840	15,773,060
Government Final Consumption Expenditure at Constant Prices	Percentage (y-o-y change)	-2.15	11.75	5.81	11.84	6.57	1.84	-4.06	-0.64	2.29	0.13

Source: Ministry of Statistics and Programme Implementation (MoSPI)

4. Investments	Unit / Remarks	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	FY2021-22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY2022-23
Gross Fixed Capital Formation at Constant Prices	INR Million; Base Year 2011-12	10,778,360	12,096,090	11,792,210	14,121,080	48,787,740	12,975,880	13,255,800	12,734,530	15,380,710	54,346,920
Gross Fixed Capital Formation at Constant Prices	Percentage (y-o-y change)	61.03	12.42	1.24	4.95	14.64	20.39	9.59	7.99	8.92	11.39

Source: Ministry of Statistics and Programme Implementation (MoSPI)

5. Net Exports	Unit / Remarks	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	FY2021-22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY2022-23
Net Exports	INR Million; Base Year 2011-12	156,300	-462,850	-912,590	-655,790	-1,874,930	-864,600	-1,466,230	-975,060	-62,640	-3,368,530
Exports of Goods and Services	INR Million; Base Year 2011-12	7,650,310	8,267,290	8,259,290	8,881,440	33,058,330	9,151,110	9,278,720	9,174,920	9,940,470	37,545,220
Exports of Goods and Services	Percentage (y-o-y change)	46.06	25.1	27.78	22.36	29.29	19.62	12.23	11.09	11.92	13.57
Imports of Goods and Services	INR Million; Base Year 2011-12	7,494,010	8,730,140	9,171,880	9,537,230	34,933,260	10,015,710	10,744,950	10,149,980	10,003,110	40,913,750
Imports of Goods and Services	Percentage (y-o-y change)	44.77	26.59	19.66	6.72	21.82	33.65	23.08	10.66	4.88	17.12

Source: Ministry of Statistics and Programme Implementation (MoSPI)

6. GVA by Economic Activity	Unit / Remarks	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	FY2021-22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY2022-23
GVA at Constant Prices; Base Year 2011-12	INR Million; Base Year 2011-12	31,262,770	33,813,140	35,535,040	37,369,300	137,980,250	34,998,410	35,642,630	37,215,750	39,791,620	147,648,400
GVA at Constant Prices; Base Year 2011-12	Percentage (y-o-y change)	20.25	9.33	4.74	3.91	8.80	11.95	5.41	4.73	6.48	7.01
Services - Share in GVA	Percentage Share	52.71	56.38	51.5	51.54	52.98	54.75	58.49	52.2	51.73	54.2
Industry - Share in GVA	Percentage Share	31.78	31.21	29.67	33.05	31.44	31.06	29.45	28.98	33.01	30.67
Agriculture - Share in GVA	Percentage Share	15.51	12.41	18.82	15.41	15.58	14.19	12.07	18.82	15.26	15.13
GVA at Current Prices	INR Million	46,935,610	50,949,510	56,766,650	59,737,060	214,388,830	59,096,180	59,128,880	63,020,080	66,183,580	247,428,710
GVA at Current Prices	Percentage (y-o-y change)	27.56	18.11	14.54	14.01	17.87	25.91	16.05	11.02	10.79	15.41

Source: Ministry of Statistics and Programme Implementation (MoSPI) and ISA Own Calculations

7. Services	Unit / Remarks	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	FY2021-22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY2022-23
Services Total	INR Million; Constant Prices, Base Year 2011-12	16,478,870	19,063,450	18,302,120	19,260,930	73,105,370	19,161,820	20,846,390	19,425,920	20,586,180	80,020,320
Trade, hotels, transport, communication and broadcasting services	INR Million; Constant Prices, Base Year 2011-12	4,731,000	5,871,790	6,532,400	7,429,290	24,564,470	5,948,030	6,789,280	7,161,750	8,102,050	28,001,120
Financial services, real estate and professional services	INR Million; Constant Prices, Base Year 2011-12	8,121,660	8,713,370	7,050,270	7,102,960	30,988,270	8,815,990	9,328,640	7,450,320	7,608,100	33,203,050
Public administration, defence and other services	INR Million; Constant Prices, Base Year 2011-12	3,626,210	4,478,290	4,719,450	4,728,680	17,552,630	4,397,800	4,728,470	4,813,850	4,876,030	18,816,150
Services Total	Percentage (y-o-y change)	12.5	11.07	7.58	4.90	8.81	16.28	9.35	6.14	6.88	9.46
Trade, hotels, transport, communication and broadcasting services	Percentage (y-o-y change)	41.42	13.12	9.18	5.00	13.75	25.72	15.63	9.63	9.06	13.99
Financial services, real estate and professional services	Percentage (y-o-y change)	2.84	7.05	4.26	4.61	4.73	8.55	7.06	5.67	7.11	7.15
Public administration, defence and other services	Percentage (y-o-y change)	6.49	16.81	10.62	5.19	9.70	21.28	5.59	2.00	3.12	7.20

Source: Ministry of Statistics and Programme Implementation (MoSPI)

8. Industry	Unit / Remarks	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	FY2021-22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY2022-23
Industry	INR Million; Constant Prices, Base Year 2011-12	9,934,080	10,552,820	10,544,580	12,352,200	43,383,660	10,871,110	10,495,050	10,785,110	13,134,120	45,285,390
Mining and Quarrying	INR Million; Constant Prices, Base Year 2011-12	756,060	648,530	759,240	940,330	3,104,150	828,090	647,730	790,220	981,040	3,247,080
Manufacturing	INR Million; Constant Prices, Base Year 2011-12	6,009,900	6,531,410	6,219,280	7,064,140	25,824,730	6,375,200	6,280,980	6,132,420	7,382,000	26,170,590
Electricity, gas, water supply and other utility services	INR Million; Constant Prices, Base Year 2011-12	784,220	825,330	753,300	798,260	3,161,100	901,340	874,490	815,370	852,970	3,444,180
Construction	INR Million; Constant Prices, Base Year 2011-12	2,383,900	2,547,550	2,812,760	3,549,470	11,293,680	2,766,480	2,691,850	3,047,100	3,918,110	12,423,540
Industry	Percentage (y-o-y change)	49.12	8.11	1.64	2.34	11.62	9.43	-0.55	2.28	6.33	4.38
Mining and Quarrying	Percentage (y-o-y change)	12.21	10.63	5.42	2.33	7.07	9.53	-0.12	4.08	4.33	4.60
Manufacturing	Percentage (y-o-y change)	51.49	6.55	1.34	0.62	11.05	6.08	-3.83	-1.40	4.50	1.34
Electricity, gas, water supply and other utility services	Percentage (y-o-y change)	16.34	10.8	5.99	6.73	9.85	14.93	5.96	8.24	6.85	8.96
Construction	Percentage (y-o-y change)	77.00	10.75	0.23	4.93	14.82	16.05	5.66	8.33	10.39	10.00

Source: Ministry of Statistics and Programme Implementation (MoSPI)

9. Agriculture	Unit / Remarks	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	FY2021-22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY2022-23
Agriculture, forestry and fishing	INR Million; Constant Prices, Base Year 2011-12	4,849,820	4,196,870	6,688,350	5,756,180	21,491,220	4,965,470	4,301,190	7,004,720	6,071,310	22,342,690
Agriculture, forestry and fishing	Percentage (y-o-y change)	3.43	4.84	2.28	4.06	3.51	2.38	2.49	4.73	5.47	3.96

Source: Ministry of Statistics and Programme Implementation (MoSPI)

10. Public Finance	Unit / Remarks	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	FY2021-22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY2022-23
Central Government Total Receipts	INR Million	8,216,445	8,043,725	8,950,410	12,727,420	37,938,000	9,479,110	8,756,860	9,944,790	13,707,610	41,888,370
Revenue Receipts	INR Million	5,399,970	5,410,510	6,521,750	4,366,830	21,699,060	5,680,580	6,015,030	6,004,330	6,135,250	23,835,190
Capital Receipts	INR Million	2,816,475	2,633,215	2,428,660	8,360,590	16,238,940	3,798,530	2,741,830	3,940,460	7,572,360	18,053,180
Central Government Total Expenditure	INR Million	8,216,440	8,043,730	8,950,410	12,727,420	37,938,000	9,479,110	8,756,860	9,944,790	13,707,610	41,888,370
Revenue Expenditure	INR Million	7,101,480	6,865,180	7,327,480	10,722,580	32,016,720	7,728,470	7,078,610	8,474,240	11,243,860	34,525,180
Capital Expenditure	INR Million	1,114,960	1,178,550	1,622,930	2,004,840	5,921,280	1,750,640	1,678,250	1,470,550	2,463,750	7,363,190

Source: Centre for Monitoring Indian Economy (CMIE)

11. Investment by Projects	Unit / Remarks	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	FY2021-22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY2022-23
New Projects Announced	Numbers	853	994	1,162	1,509	4,518	960	675	762	892	3,289
Projects Completed	Numbers	423	537	621	624	2,205	599	546	554	578	2,277
Projects Under Implementation	Numbers	21,078	20,988	21,124	21,140	21,140	21,074	20,734	20,439	20,222	20,222
New Projects Announced	INR Million	4,349,919	4,056,842	4,313,993	9,682,348	22,403,102	5,321,740	4,874,158	7,793,299	11,936,227	29,925,423
Projects Completed	INR Million	719,450	1,309,851	2,870,473	1,366,894	6,266,668	1,208,995	1,387,872	1,756,842	2,380,737	6,734,446
Projects Under Implementation	INR Million	134,908,928	134,513,447	136,184,345	139,009,432	139,009,432	142,164,478	140,031,301	142,420,394	151,720,384	151,720,384
New Projects Announced	Percentage (y-o-y change)	137.89	41.39	137.62	192.29	128.00	22.34	20.15	80.65	23.28	33.58
Projects Completed	Percentage (y-o-y change)	104.14	66.66	237.70	-2.27	85.02	68.04	5.96	-38.80	74.17	7.46
Projects Under Implementation	Percentage (y-o-y change)	5.72	1.97	2.42	3.46	3.46	5.38	4.10	4.58	9.14	9.14

Source: Centre for Monitoring Indian Economy (CMIE)

12. Commercial Vehicles	Unit / Remarks	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	FY2021-22	Q1 FY23	Q2 FY23	Q3 FY23	Q4 FY23	FY2022-23
Commercial Vehicles Total	Numbers	105,800	166,251	194,709	249,806	716,566	224,512	231,687	227,111	279,158	962,468
Medium & Heavy Commercial Vehicles	Numbers	29,158	53,481	63,964	93,974	240,577	75,685	79,650	85,678	117,990	359,003
Light commercial vehicles	Numbers	76,642	112,770	130,745	155,832	475,989	148,827	152,037	141,433	161,168	603,465
Commercial Vehicles Total	Percentage (y-o-y change)	234.43	24.50	0.87	18.75	26.03	112.20	39.36	16.64	11.75	34.32
Medium & Heavy Commercial Vehicles	Percentage (y-o-y change)	562.23	117.77	24.95	16.69	49.72	159.57	48.93	33.95	25.56	49.23
Light commercial vehicles	Percentage (y-o-y change)	181.43	3.48	-7.82	20.04	16.70	94.18	34.82	8.17	3.42	26.78

Source: Centre for Monitoring Indian Economy (CMIE)