The Indian economy – Select indicators (a discussion paper)

Indian economy : GDP growth rates

(2011-12 series, Constant Prices, %)

6.8 6.5

2018-19

2017-18

Indian economy (GDP) : Sectoral growth rates

(2011-12 series, Constant Prices, %)

----- Agriculture & allied ------ Industry ------- Service

2017-18

2018-1

019-2(

2020-2

021-

4.0

2019-20

2020-21

9.1

2021-22

2022-23

2023-24 (f)

6.8

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3-24

2022-23 (E)

^{7.2} 6.5

India's GDP Growth Rate

7.4 8.0

2015-16

6.4

2013-1

2014-1

2014-1

2013-1

2015-1

2016-1

Note: As on Feb 2022

5.5

2012-1

7.0

2012-

Source: Reserve Bank of India

7.0

2.0

-3.0

-8.0

15.0

10.0

5.0

0.0

-5.0

-10.0

growth rate (%)

GDP

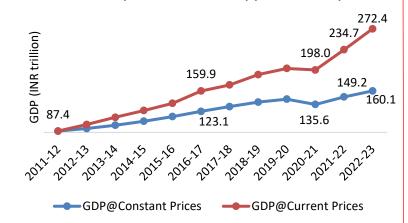
8.3

2016-17

Note: GDP at constant 2011-12 prices; (f) RBI forecast

- India's GDP in FY 2022-23, is placed at INR 272.4 trillion (at current prices), i.e. US\$ 3.30 trillion (Source : RBI)
- India's GDP (at constant prices) contracted sharply in FY 2020-21, owing to the pandemic. However, the GDP rebounded by 9.1% in FY 2021-22 and grew further by 7.2% in FY 2022-23 (Source : RBI)
- For FY 2023-24, RBI now estimates the growth at 6.5%

India's GDP (2011-12 to 2021-22) (in INR trillion)



- While nominal GDP growth rate between FY 2011-12 to 2022-23 was 10.9%, the real growth rate at constant prices was 5.7% per annum
- In terms of sectoral GDP contribution, Services accounted for 65%, Industry and Agriculture were at 20% and 15% respectively (FY 2022-23)

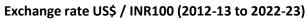
Source: Reserve Bank of India

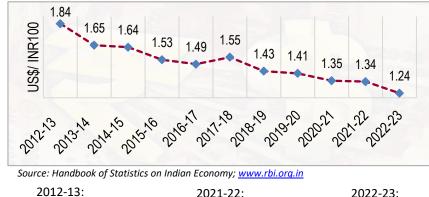


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INR 54.4/US\$

- Info-Capsule from MCG
- The Indian Rupee has depreciated from US\$ 1.84/ INR100 in 2012-13 to US\$ 1.24/ INR100 in 2022-23. As of June 20, 2023 Indian rupee was pegged at US\$ 1.21/INR100





- INR 80.4/US\$ INR 74.5/US\$ India's merchandise export has increased from US\$ 300 billion in 2012-13 to US\$ 448 billion in 2022-23
- Total merchandise trade (import + export) was around US\$ 1,162 billion in 2022-23

