

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
RAJYA SABHA
QUESTION NO 09.11.2010
ANSWERED ON
GDP GROWTH

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Shri Mohd. Ali Khan

Will the Minister of COALCOALCOALCOALFINANCE be pleased to state :-

- (a) whether the Ministry expects over 8.5 per cent Gross Domestic Product (GDP) growth in 2010-11;
- (b) if so, the complete and comparative details thereof for the last three years; and
- (c) the steps being taken to improve GDP for the remaining period of the current Five Year Plan also?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHRI NAMO NARAIN MEENA)

(a)to(c): The Economic Survey 2009-10 had projected a growth of 8.5 ± 0.25 percent for the current fiscal. Data on real GDP for the last three years is detailed below.

Table: Growth in GDP at Factor cost at constant prices

Items	2007-08	2008-09	2009-10
1.Agriculture, forestry & fishing	4.7	1.6	0.2
2.Industry	9.5	3.9	9.3
3.Services	10.5	9.8	8.5
Total GDP %	9.2	6.7	7.4

The levels of growth in 2008-09 and 2009-10 were made possible by economic stimulus measures put in place to combat the adverse impact of the global financial and economic crisis. With the recovery in 2009-10, the Budget for 2010-11 has initiated partial withdrawal of the stimulus measures, which would be calibrated to emerging contexts, going forward. A pick up in private final consumption demand and investment would help in achieving a higher growth path.