

GOVERNMENT OF INDIA
MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION

RAJYA SABHA
UNSTARRED QUESTION NO. 1916
TO BE ANSWERED ON FRIDAY, THE 28TH DECEMBER, 2018

REASSESSMENT OF OLD GROWTH RATE FIGURES

1916. CH. SUKHRAM SINGH YADAV:
SHRI VISHAMBHAR PRASAD NISHAD:
SHRIMATI CHHAYA VERMA:

Will the Minister of STATISTICS AND PROGRAMME IMPLEMENTATION be pleased to state:

- (a) Whether it is a fact that Government has conducted the reassessment of growth figures under the previous Government and the said assessment has indicated lower growth rate than what the erstwhile Government had shown;
- (b) if so, the details thereof and the purpose thereof;
- (c) the details of methods adopted in re-evaluating the revised growth rate figures of the previous Government and details of the transparency ensured in this regard; and
- (d) the years for which the said reassessment has been conducted, along with the details thereof, year-wise?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (SHRI VIJAY GOEL)

- (a) and (b): The Ministry of Statistics & Programme Implementation periodically revises the National Account estimates so as to capture the structural changes that have occurred in the economy during the intervening period. The latest Base Year revised for National Accounts Statistics (NAS), is 2011-12 and the revision took place in 2015. The Ministry after detailed exercise has now released Back Series estimates for the years 2004-05 to 2010-11 on the latest Base Year 2011-12. The following table provides GDP and GDP growth Rates for these years at 2011-12 Base and 2004-05 Base.

Years	2011-12 Base		2004-05 Base	
	GDP (at Constant Prices) in Rs. Lakh Crore	GDP Growth Rate (in %)	GDP (at Constant Prices) in Rs. Lakh Crore	GDP Growth Rate (in %)
(1)	(2)	(3)	(4)	(5)
2004-05	54.80		32.42	
2005-06	59.15	7.9	35.43	9.3
2006-07	63.91	8.1	38.71	9.3
2007-08	68.81	7.7	42.51	9.8
2008-09	70.93	3.1	44.16	3.9
2009-10	76.51	7.9	47.91	8.5
2010-11	83.01	8.5	52.82	10.3
2011-12	87.36	5.2	56.33	6.6

The Back-Series estimates are required for comparability of earlier data series (2004-05 Base) with current series, based on changed methodology, data sources and coverage used in the revised base year 2011-12.

(c): The improvements in the compilation of Gross Domestic Product (GDP) with 2011-12 Base over the earlier series (2004-05 Base) are included in the Press Release of 28th November 2018 and the major ones are summarised below:

- The 2004-05 Series followed System of National Account (SNA) 1968 and SNA 1993 whereas 2011-12 Series follows SNA 2008, which are the latest guidelines of UN on National Accounting concepts.
- In the new series, estimation has been done at basic prices as per SNA 2008 in place of estimation at factor cost followed till 2004-05 series.
- In the current series, Institution-wise compilation of aggregates has been done instead of aggregate approach.
- Compilation of Financial Services Indirectly Measured (FISIM) was done in 2011-12 Series using the reference rate method rather than averaging credits and deposits.
- In the new series, sector specific Consumer Price Index (CPI) of sectors of health, education, transport & communication etc. have been used as compared to CPI Industrial workers (IW) & Agriculture Labourers (AL) used in the earlier series.

The Back-Series methodology was presented before the Advisory Committee on National Account Statistics (ACNAS), which is a specialized body comprising of experts from various institutions in the related field. After the approval of the methodology by the committee, the results were released and have been uploaded on the website of this Ministry.

(d): The Back-Series estimate for 2011-12 Base have been prepared for the Years 2004-05 to 2010-11 and given in the table in point (a) above.