

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**RAJYA SABHA**  
**UNSTARRED QUESTION NO. 2594**  
ANSWERED ON 21.12.2021

**GROWTH OF GDP**

2594. Lt.Gen. (Dr.) D. P. Vats (Retd.):

Will the Minister of *Finance* be pleased to state:

- (a) whether it is a fact that growth of Gross Domestic Product (GDP) of the country has improved;
- (b) if so, the details thereof;
- (c) whether Government has also assessed the growth rate in the agricultural, industrial, manufacturing and services sectors while making the said assessment; and
- (d) if so, the details of estimated annual growth rate in these sectors during the last two years, sector-wise?

**ANSWER**

MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI PANKAJ CHAUDHARY)

(a) & (b): As per the estimates released by National Statistical Office (NSO), Ministry of Statistics and Program Implementation (MoSPI), growth of India's real Gross Domestic Product (GDP) has improved from a year-on-year (YoY) contraction of 7.3 per cent in 2020-21 to a positive growth of 13.7 per cent (YoY) in the first half (H1) of 2021-22. Real GDP growth stood at 20.1 per cent (YoY) in First Quarter (Q1) and 8.4 per cent (YoY) in Second Quarter (Q2) of FY 2021-22. As per Reserve Bank of India's latest forecast, India's real GDP growth is projected at 9.5 per cent in FY 2021-22.

(c) & (d): As per the estimates released by NSO, MoSPI, growth rate in agricultural, industrial, manufacturing and services sectors is assessed in terms of Gross Value Added (GVA) growth rates. Details of estimated GVA growth rates in these sectors during the last two years and the present year are given in the table below.

<b>Sectors</b>	<b>2019-20 (1<sup>st</sup> RE)</b>	<b>2020-21 (PE)</b>	<b>2021-22 (H1)</b>
Agriculture & Allied Sectors	4.3	3.6	4.5
Industry	-1.2	-7.0	22.9
Manufacturing	-2.4	-7.2	22.9
Services	7.2	-8.4	10.7
<b>GVA at basic price</b>	<b>4.1</b>	<b>-6.2</b>	<b>13.2</b>

Source: National Statistical Office, MoSPI,  
Note: RE-Revised Estimates, PE- Provisional Estimates, H1- First Half (April-September)

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