GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

RAJYA SABHA
UNSTARRED QUESTION NO. 2157
ANSWERED ON 22.3.2022

CHANGE IN REAL GDP

2157. Shri Mallikarjun Kharge:

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

(a) the percentage change in the real GDP from 2019-20 to 2021-22;
(b) the percentage change in the Private Fixed Consumption Expenditure (PFCE) from 2019-20 to 2021-22;
(c) the percentage change in the Gross Fixed Consumption Expenditure from 2019-20 to 2021-22;
(d) the percentage change in the per capita GDP from 2019-20 to 2021-22;
(e) aforementioned comparisons, (a) to (d), with figures adjusted for inflation; and
(f) the reasons for this slow recovery and lack of growth?

MINISTER OF STATE FOR FINANCE
(SHRI PANKAJ CHAUDHURY)

(a) As per Second Advance Estimates of National Income and Expenditure Components of GDP released by Ministry of Statistics and Programme Implementation (MOSPI) on 28 February 2022, the percentage change in real GDP from 2019-20 to 2021-22 is as follows:

Year	Level of real GDP (Rs crore)	Percentage change in real GDP (per cent)
2018-19	1,39,92,914	-
2019-20	1,45,15,958	3.7
2020-21	1,35,58,473	-6.6
2021-22	1,47,71,681	8.9

(b) As per Second Advance Estimates of National Income and Expenditure Components of GDP released by MOSPI on 28 February 2022, the percentage change in the Private Final Consumption Expenditure (PFCE) from 2019-20 to 2021-22 is as follows:

Year	Level of nominal PFCE (Rs crore)	Percentage change in nominal PFCE (per cent)	Level of real PFCE (Rs crore)	Percentage change in real PFCE (per cent)
2018-19	1,12,05,296	-	78,50,444	-
2019-20	1,22,37,111	9.2	82,59,704	5.2
2020-21	1,20,32,762	-1.7	77,63,734	-6.0
2021-22	1,40,24,731	16.6	83,55,833	7.6

(c) As per Second Advance Estimates of National Income and Expenditure Components of GDP released by MOSPI on 28 February 2022, the percentage change in the Gross Fixed Capital Formation (GFCF) from 2019-20 to 2021-22 is as follows:

Year	Level of nominal GFCF (Rs crore)	Percentage change In nominal GFCF (per cent)	Level of real GFCF (Rs crore)	Percentage change in real GFCF (per cent)
2018-19	55,68,422	-	45,40,509	-
2019-20	57,37,645	3.0	46,11,021	1.6
2020-21	52,64,073	-8.3	41,31,279	-10.4
2021-22	66,97,727	27.2	47,32,872	14.6

(d) As per Second Advance Estimates of National Income and Expenditure Components of GDP released by MOSPI on 28 February 2022, the percentage change in the per capita GDP from 2019-20 to 2021-22 is as follows:

Year	Level of nominal per capita GDP (Rs)	Percentage change in nominal per capita GDP (per cent)	Level of real per capita GDP (Rs)	Percentage change in real per capita GDP (per cent)
2018-19	1,42,424	-	1,05,448	-
2019-20	1,49,701	5.1	1,08,247	2.7
2020-21	1,46,087	-2.4	1,00,032	-7.6
2021-22	1,72,761	18.3	1,07,934	7.9

(e) The real growth rates calculated above are adjusted for inflation.

(f) The negative growth rates noted above are on account of the COVID-19 pandemic-induced supply and demand shocks in the global economy, with resultant spillovers on the Indian economy. However, real GDP in 2021-22 is 1.8 per cent higher than the most recent pre-pandemic output of 2019-20, indicating that full recovery of output levels has been achieved.

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