

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

RAJYA SABHA
UNSTARRED QUESTION NO. 1354
TO BE ANSWERED ON 11 MARCH 2025

GDP ESTIMATES AND THEIR IMPLICATIONS ON THE ECONOMY

1354. Ms. Dola Sen:

Will the Minister of FINANCE be pleased to state:

- a) whether Government acknowledges recent projections indicating India's nominal GDP of ₹324 lakh crores for Financial year 2025-26, with a resultant GDP of \$3.8 trillion at the current exchange rate of ₹85 to \$1;
- b) if so, the steps taken to revise policies to boost real GDP growth which is reportedly growing at half the pace required for India to achieve developed nation status by 2047;
- c) whether Government is planning to introduce specific guidelines or initiatives to improve India's export performance to balance the negative impact of net imports on GDP; and
- d) if so, the details thereof and if not, the reasons therefor?

ANSWER

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

(a) As per the Second Advance Estimates of GDP released by the Ministry of Statistics and Programme Implementation, the nominal GDP for 2024-25 is estimated at ₹331.03 lakh crore. The Union Budget for 2025-26 has projected the nominal GDP at ₹ 356.98 lakh crore in 2025-26.

(b) The average real GDP growth of India is estimated to be 7.8 per cent during the years 2022-23 to 2024-25, which is among the highest across the major economies. In pursuit of the agenda of Viksit Bharat, the Government has laid emphasis on robust capital expenditure, infrastructure build-up, financial sector reforms, ease of doing business, agriculture, education, skill development, small and micro enterprises, urban development and inclusive development of all sections of the population. The Government has also projected agriculture, MSMEs, investment, and exports as powerful growth engines.

(c) & (d): It is the constant endeavour of the government to enhance India's export performance. The key initiatives include export incentives, organizing trade promotional events, implementing ease of doing business and streamlining trade processes through digital platforms, and negotiation of free trade agreements to expand market access. Export performance is continuously monitored and corrective actions are implemented. The Trade connect ePlatform brings together Indian Missions Abroad, government officials and other organisations to provide comprehensive services for exporters. The Foreign Trade Policy is designed to integrate India more effectively into the global market, improve trade competitiveness and establish the country as a reliable trade partner. Districts as Export Hubs initiative has been launched by identifying products with export potential in each district, addressing bottlenecks for exporting these products and supporting local exporters/manufacturers. Assistance is also provided through schemes such as Trade Infrastructure for Export Scheme and Market Access Initiatives Scheme. The integration of the Unified Logistics Interface Platform with the Indian Customs EDI Gateway enhances the efficiency of cross-border trade. The expansion of the Single Window Platform integrates all partner government agencies, streamlining processes and reducing delays. Advanced technologies and machine learning applications for logistics enables non-intrusive monitoring of cargo movement.
