

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**LOK SABHA**  
**UNSTARRED QUESTION NO. 1982**  
TO BE ANSWERED ON MARCH 13, 2023

**GDP GROWTH OF INDIA**

1982. SHRI DIBYENDU ADHIKARI:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Indian economy in terms of growth in present Gross Domestic Product (GDP) has fallen from 8.7 per cent (2021) to below 5 per cent as on December 2022 and if so, the details thereof and the reaction of the Government thereto;
- (b) whether the country is not listed in top fifteen countries by GDP in 2022 in the World Bank ranking and if so, the details thereof and the reaction of the Government thereto; and
- (c) the steps taken/being taken by the Government to place the country in the list of top fifteen countries?

**ANSWER**

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

(a): As per the latest estimates of National Income released by National Statistical Office, Ministry of Statistics and Programme Implementation, real GDP is projected to grow by 9.1 per cent in 2021-22 (1<sup>st</sup> RE) and 7 per cent in 2022-23 (2<sup>nd</sup> AE). The annual data, which provides a stable basis for assessment, shows that the growth momentum of the Indian economy continues after completing full recovery. The IMF and the World Bank projects India to be the fastest-growing major economy in 2023.

(b)-(c): As per the latest data available on World Development Indicators, World Bank, India is the 5<sup>th</sup> largest economy in terms of GDP ranking of countries at Current US\$ in 2021.

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