

**GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS**

**LOK SABHA  
UNSTARRED QUESTION NO. 2081**

TO BE ANSWERED ON MONDAY, AUGUST 2, 2021 / SRAVANA 11, 1943 (SAKA)

**‘5 TRILLION DOLLAR ECONOMY’**

**2081: SHRI MALOOK NAGAR:**

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

- (a) the details of country’s economy before the Corona pandemic when the target of a 5 trillion dollar economy was sent to be achieved;
- (b) the details of country’s economy in trillion dollar at present;
- (c) whether the economy of the country has been affected/declined; and
- (d) if so, the measures being taken by the Government to improve the country’s economy and make it a 5 trillion dollar economy?

**ANSWER  
MINISTER OF STATE (FINANCE)  
(SHRI PANKAJ CHAUDHARY)**

(a) to (c): As per International Monetary Fund’s World Economic Outlook Database, April 2021, India’s Gross domestic product (GDP) at current prices in US Dollar Trillion is given below.

Fiscal Year	2018-19	2019-20	2020-21	2021-22 (Projections)
GDP at current prices (US\$ Trillion)	2.7	2.9	2.7	3.0

The National Statistical Office, Ministry of Statistics & Program Implementation has estimated India’s nominal Gross Domestic Product (GDP) to have contracted, in rupee terms, by 3.0 per cent during FY 2020-21 as compared to growth of 7.8 per cent in FY 2019-20. This reflects unparalleled effect of the COVID-19 pandemic and the containment measures taken to control the pandemic.

(d): The National Infrastructure Pipeline has been launched with a projected outlay of Rs 111 lakh-crore to cover 7400 projects (revised) by 2025. Atmanirbhar Bharat Packages (ANB) involving a total amount of Rs.29,87,641 crores (including PM Garib Kalyan Package/PM Garib Kalyan Anna Yojana and measures announced by RBI) were announced on 13<sup>th</sup> to 17<sup>th</sup> May, 2020, 12<sup>th</sup> October, 2020 & 12<sup>th</sup> November, 2020 to combat the impact of the COVID-19 pandemic and to make the country self-reliant, which included introduction of ten new Production Linked Incentive Schemes (besides three schemes announced in March 2020) aimed at creating national manufacturing champions and generating employment opportunities in Electronic/Technology Products, Pharmaceuticals drugs, Telecom & Networking Products, Food Products, White Goods (ACs & LED), High-Efficiency Solar PV Modules, Automobiles & Auto Components, Advance Chemistry Cell (ACC) Battery, Textile Products (MMF segment and technical textiles) and Specialty Steel. In the Union Budget 2021-22, measures to support broad-based and inclusive economic development were announced, including a 34.5 percent increase in capital expenditure and 137 percent increase in health expenditure. A relief package of Rs. 6.29 lakh crore was announced by the Government on 28<sup>th</sup> June 2021 to strengthen public health and provide impetus for growth and employment.

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