

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**LOK SABHA**  
**UNSTARRED QUESTION NO. 5158**  
TO BE ANSWERED ON APRIL 04, 2022

**ECONOMIC INEQUALITY**

5158. SHRI MANISH TEWARI:  
KUNWAR DANISH ALI:  
SHRI FEROZE VARUN GANDHI:

Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that during the Covid-19 pandemic, India's economic inequality increased exponentially and according to a report by Oxfam, a non-profit group, India added almost 40 new billionaires while the income of bottom 84 per cent households decreased and if so, the reasons therefor;
- (b) whether the total wealth of billionaires has increased to about 720 billion dollars during this period, which is more than the total wealth of 40 per cent of the poor population and if so, the details thereof;
- (c) whether according to the World Inequality Report 2022, India's top 1 per cent possess 33 per cent of the total wealth of the country and the bottom 50 per cent of the population holds only 6 per cent of the wealth;
- (d) if so, the details thereof along with the details of the income earned by top 1 per cent and 10 per cent of the country as a percentage of total national income;
- (e) whether the Government has undertaken any wealth or Income inequality assessment and assessed the reasons for this extreme disparity and if so, the details and the findings thereof and if not, the reasons therefor; and
- (f) the reasons due to which the rich are getting richer and the poor are getting poorer in the country?

**ANSWER**

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

(a) to (f) Different domestic and global private agencies have estimated inequality in India through various types of Surveys based on their own methodology and set of assumptions. However, statistics relating to wealth and income inequality is not compiled by the Central Government. Household consumption expenditure data collected by National Sample Survey Office (NSSO) could be used as a proxy to capture the income inequality in terms of consumption expenditure. However, the latest data of large sample survey on household consumer expenditure collected by NSSO in its 68<sup>th</sup> round is for 2011-12. Due to the prevailing COVID-19 pandemic situation, no fresh Household Consumption Expenditure Survey could be taken up in recent years. However, Government has initiated several targeted schemes that aim to reduce poverty and inequality, provide social security, income generation and livelihood options, and improve the quality of life of the vulnerable sections of the population in the country.

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