

**GOVERNMENT OF INDIA
MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION**

**LOK SABHA
UNSTARRED QUESTION NO. 2927
TO BE ANSWERED ON 06.08.2025**

FIX BASE YEAR FOR GDP, IIP AND CPI

2927. DR. C M RAMESH:

Will the Minister of STATISTICS AND PROGRAMME IMPLEMENTATION be pleased to State:

(a) whether the Government has undertaken the exercise to revise the base year of Gross Domestic Product (GDP), Index Industrial Production (IIP) and Consumer Price Index (CPI), if so, the details thereof, along with reasons therefor;

(b) the base year proposed to be fixed by the Government for GDP, IIP and CPI;

(c) the items of basket taken for CPI and the manner in which it is different from the existing basket; and

(d) whether the Government is going to take up the Economic Census, service sector survey and private capex survey, if so, the details thereof including the timeline?

ANSWER

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION, MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF PLANNING AND MINISTER OF STATE IN THE MINISTRY OF CULTURE (RAO INDERJIT SINGH)

(a): Yes Sir, the Ministry is underway to revise the base year of Gross Domestic Product (GDP), Index Industrial Production (IIP) and Consumer Price Index (CPI). The base year is revised periodically to better capture the

structural changes happening in the economy by updating the methodology of compilation and incorporation of new data sources.

(b): The proposed new base year for the GDP and IIP is 2022-23, and for CPI the proposed base year is 2024.

(c): For the CPI, list of items and their respective weights derived from the Household Consumption Expenditure Survey of 2023-24 is used in the revised index.

(d): The Ministry has conducted its first Forward-Looking Survey on Private Corporate Sector CAPEX Investment Intentions from November 2024 to January 2025 and the findings of the survey have been published. The Ministry has also conducted a Pilot Study on Annual Survey of Services Sector Enterprises (ASSSE) to capture insights into the Incorporated Service Sector. The decision to conduct the next Economic Census i.e., 8th EC is yet to be taken.
