



**PHD Research Bureau**  
PHD Chamber of Commerce and Industry



## India's GDP growth estimated at 9.2% in FY 2022 as per First Advance Estimates by MOSPI

The National Statistical Office (NSO), Ministry of Statistics and Programme Implementation has released the First Advance Estimates (FAE) of National Income at both Constant (2011-12) and Current Prices, for the financial year 2021-22 along with the corresponding estimates of expenditure components of the Gross Domestic Product (GDP), in accordance with the release calendar of National Accounts.

Real GDP or GDP at Constant Prices (2011-12) in the year 2021-22 is estimated at ₹147.54 lakh crore, as against the Provisional Estimate of GDP for the year 2020-21 of ₹135.13 lakh crore, released on 31<sup>st</sup> May 2021. The growth in real GDP during 2021-22 is estimated at 9.2 per cent as compared to the contraction of 7.3 per cent in 2020-21. Real GVA at Basic Prices is estimated at ₹135.22 lakh crore in 2021-22, as against ₹124.53 lakh crore in 2020-21, showing a growth of 8.6 percent.

Nominal GDP or GDP at Current Prices in the year 2021-22 is estimated at ₹232.15 lakh crore, as against the Provisional Estimate of GDP for the year 2020-21 of ₹197.46 lakh crore, released on 31<sup>st</sup> May 2021. The growth in nominal GDP during 2021-22 is estimated at 17.6 per cent. Nominal GVA at Basic Prices is estimated at ₹210.37 lakh crore in 2021-22, as against ₹179.15 lakh crore in 2020-21, showing a growth of 17.4 percent.

### First Advance Estimates of GDP at Basic Prices by Economic Activity (at 2011-12 Prices)

Industry	Absolute Value (in Rs Crore)			Percentage Change Over Previous year	
	2019-20	2020-21 (PE)	2021-22 (1 <sup>st</sup> AE)	2020-21	2021-22
Agriculture, forestry & fishing	19,68,571	20,40,079	21,19,449	3.6	3.9
Mining & quarrying	3,22,116	2,94,644	3,36,859	(-)8.5	14.3
Manufacturing	22,69,424	21,07,068	23,70,288	(-)7.2	12.5
Electricity, gas, water supply & other utility services	3,00,532	3,06,254	3,32,235	1.9	8.5
Construction	10,35,534	9,46,396	10,47,448	(-)8.6	10.7
Trade, hotels, transport, communication & services related to broadcasting	26,99,797	22,08,388	24,70,320	(-)18.2	11.9

Financial, real estate & professional services	29,16,509	28,72,815	29,88,131	(-)1.5	4.0
Public administration, defence & other services	17,58,987	16,77,786	18,57,731	(-)4.6	10.7
<b>GVA at Basic Price</b>	<b>1,32,71,471</b>	<b>1,24,53,430</b>	<b>1,35,22,461</b>	<b>(-)6.2</b>	<b>8.6</b>
<b>GDP at Basic Price</b>	<b>1,45,69,268</b>	<b>1,35,12,740</b>	<b>1,47,53,535</b>	<b>(-)7.3</b>	<b>9.2</b>

Source: PHD Research Bureau, PHD Chamber, compiled from CSO and MOSPI  
(Note: PE: Provisional Estimates; AE: Advance Estimates)

Please find enclosed MOSPI's detailed Press Release on First Advance Estimates of National Income, FY2022 for your kind reference.

Please contact for any query related to this mail to Ms Shivani Mehrotra, Research Officer at [shivani.mehrotra@phdcci.in](mailto:shivani.mehrotra@phdcci.in) with a cc to Dr S P Sharma, Chief Economist at [spsharma@phdcci.in](mailto:spsharma@phdcci.in) and Ms Kritika Bhasin Senior Research Officer at [kritika.bhasin@phdcci.in](mailto:kritika.bhasin@phdcci.in), PHD Chamber of Commerce & Industry.

Warm Regards,

Dr S P Sharma

Chief Economist | DSG

PHD Chamber of Commerce and Industry

PHD House, 4/2 Siri Institutional Area

August Kranti Marg, New Delhi-110016, India

Tel: +91 49545454

Fax: +91 11 26855450

Email: [spsharma@phdcci.in](mailto:spsharma@phdcci.in)

Website: [www.phdcci.in](http://www.phdcci.in)

Follow us on



"Voice of Industry & Trade"



PHD House, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi - 110 016 [India] • Tel. : +91-11-2686 3801-04, 49545454, 49545400  
Fax : +91-11-2685 5450, 49545451 • E-mail : [phdcci@phdcci.in](mailto:phdcci@phdcci.in) • Website : [www.phdcci.in](http://www.phdcci.in), CIN: U74899DL1951GAP001947

Connect with us:

