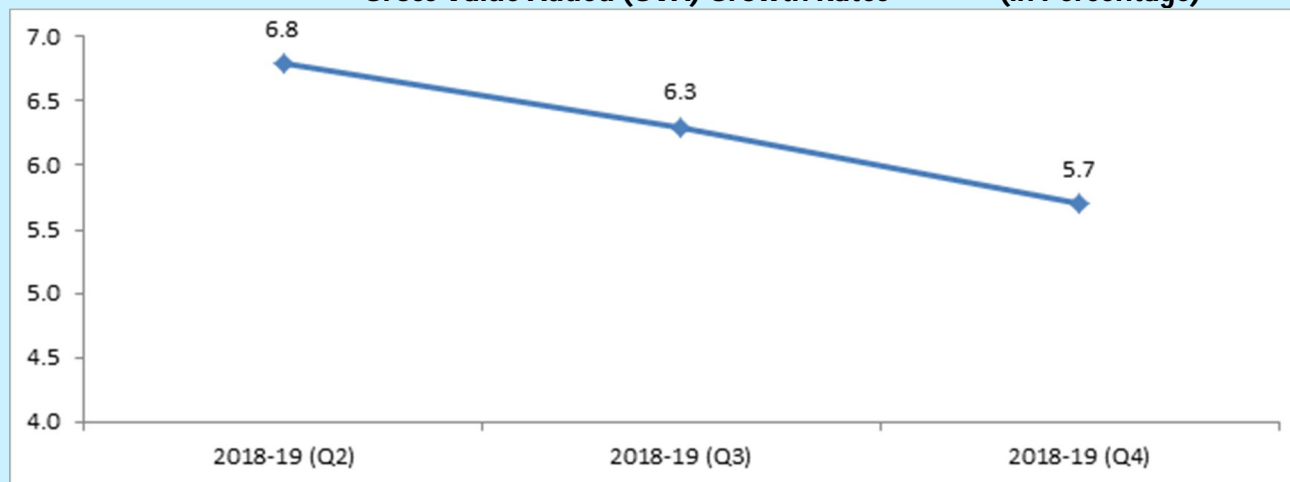


India's GDP growth stands at 6.8% (PE) in FY2018-19 and at 5.8% for Q4 FY2019

India's GDP stands at 6.8% (Provisional Estimates –PE) in FY2018-19 and at 5.8% for Q4 FY2019. The agriculture sector growth stands at (-)0.1% in Q4 FY2019 and 2.9% (PE) in FY2019. Manufacturing sector registered a growth of 3.1% in Q4 FY2019 and 6.9% (PE) in FY2019. Construction registered a growth of 7.1% in Q4 FY2019 and 8.7% (PE) in FY2019. Growth of Trade, Hotel, Transport, Communication has been registered at 6.0% in Q4 FY2019 and 6.9% in FY2019. Financial, Real Estate & Professional Services registered a growth of 9.5% in Q4 FY2019 and 7.4% in FY2019. Public Administration, Defence & Other Services registered a growth of 10.7% in Q4 FY2019 and 8.6% in FY2019.

The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation has released the estimates of Gross Domestic Product (GDP) for the fourth quarter (January to March) Q4 of 2018-19, both at Constant (2011-12) and Current Prices, along with the provisional estimates of GDP for 2018-19.

Gross Value Added (GVA) Growth Rates (in Percentage)



Source: PHD Research Bureau compiled from CSO and MOSPI

According to the Quarterly Estimates of Gross Value Added (GVA) for the fourth quarter (January to

March) Q4 of 2018-19, registered a growth of 5.7% as compared to 6.3% in the Q3 of 2018-19. According to provisional estimates, the GVA recorded a growth rate of 6.6% in 2018-19 as compared to 6.9% in the previous year.

Quarterly Estimates of GVA at Basic Price

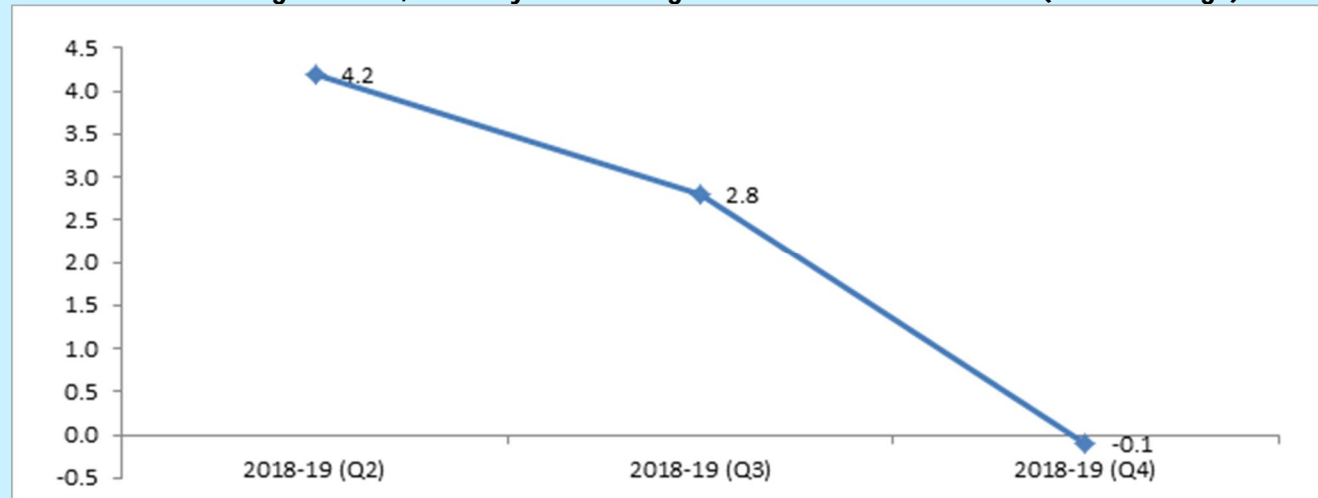
Industry	Gross Value Added at Basic Prices (in Rs crore)		Percentage change over previous year			
	2017-18	2018-19 (PE)	Q4 2017-18	Q4 2018-19	2017-18	2018-19
Agriculture, forestry & fishing	18,03,039	18,55,632	6.5	(-)0.1	5.0	2.9
Mining & quarrying	3,65,677	3,70,564	3.8	4.2	5.1	1.3
Manufacturing	21,76,923	23,28,040	9.5	3.1	5.9	6.9
Electricity, gas, water supply & other utility services	2,67,720	2,86,427	9.2	4.3	8.6	7.0
Construction	9,69,194	10,53,901	6.4	7.1	5.6	8.7
Trade, hotels, transport, communication & services related to broadcasting	23,12,214	24,71,128	6.4	6.0	7.8	6.9
Financial, real estate & professional services	26,49,146	28,46,393	5.5	9.5	6.2	7.4
Public administration, defence & other services	15,60,252	16,94,851	15.2	10.7	11.9	8.6
GVA at Basic Price	1,21,04,165	1,29,06,936	7.9	5.7	6.9	6.6

Source: PHD Research Bureau compiled from CSO and MOSPI

Agriculture, Forestry and Fishing

Quarterly GVA at Basic Prices for Q4 2018-19 from 'Agriculture, Forestry and Fishing' sector contracted by 0.1% as compared to growth of 2.8% in Q3 2018-19.

Agriculture, Forestry and Fishing GVA Growth Rates (in Percentage)

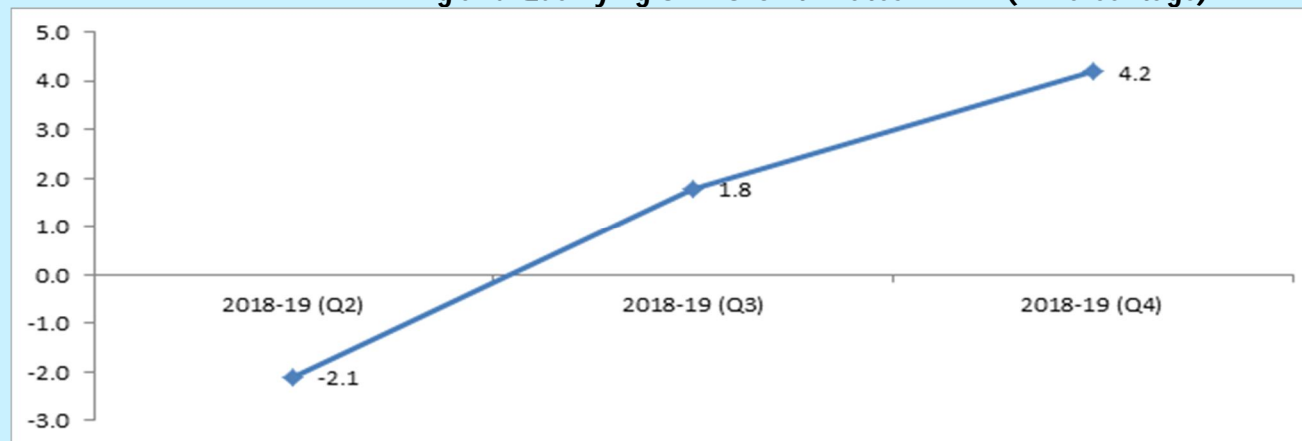


Source: PHD Research Bureau compiled from CSO and MOSPI

Mining and Quarrying

Quarterly GVA at Basic Prices for Q4 2018-19 from 'Mining and Quarrying' sector grew at 4.2% as compared to 1.8% in Q3 2018-19. The Index of Industrial Production of Mining registered growth of 2.8% during 2018-19 as compared to 2.3% during 2017-18.

Mining and Quarrying GVA Growth Rates (in Percentage)

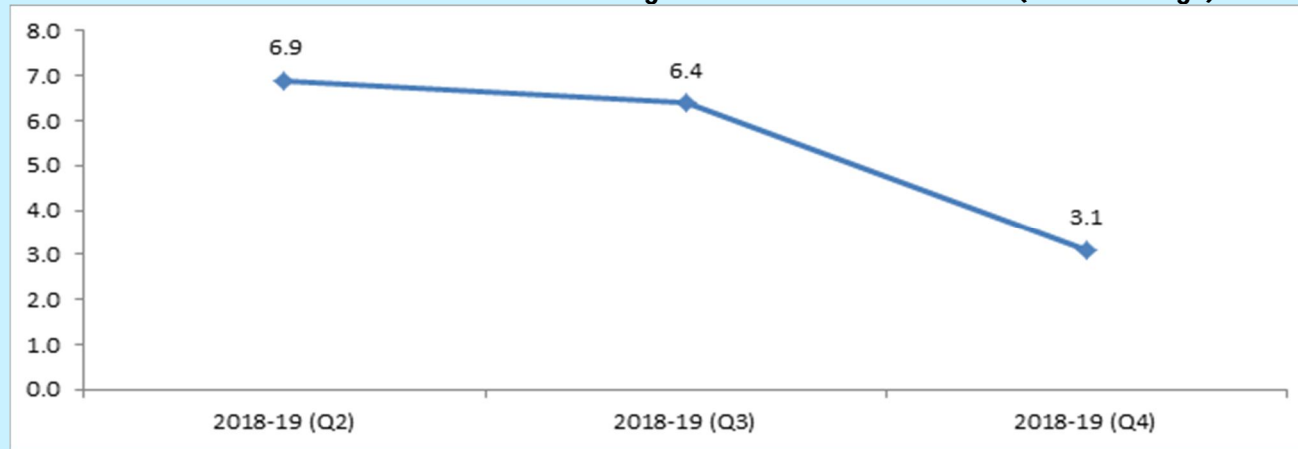


Source: PHD Research Bureau compiled from CSO and MOSPI

Manufacturing

Quarterly GVA at Basic Prices for Q4 2018-19 from 'Manufacturing' sector grew by 3.1% as compared to growth of 6.4% in Q3 2018-19. The IIP of Manufacturing registered a growth rate of 3.5% during 2018-19. The Wholesale Price Index (WPI), in respect of the manufactured products registered a growth of 3.7% during April-March, 2018-19 as compared to 2.7% during April-March, 2017-18.

Manufacturing GVA Growth Rates (in Percentage)

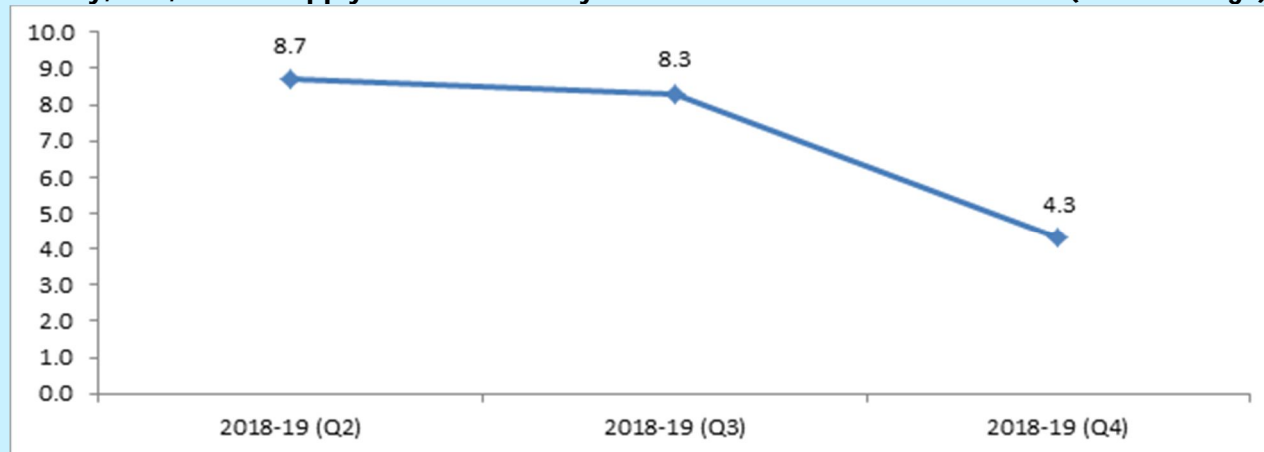


Source: PHD Research Bureau compiled from CSO and MOSPI

Electricity, Gas, Water Supply and Other Utility Services

Quarterly GVA at Basic Prices for Q4 2018-19 from 'Electricity, Gas, Water Supply and Other Utility Services' sector grew by 4.3% as compared to growth of 8.3% in Q3 2018-19. The key indicator of this sector, namely, IIP of Electricity registered a growth rate of 5.2% during April-March, 2018-19.

Electricity, Gas, Water Supply and Other Utility Services GVA Growth Rates (in Percentage)

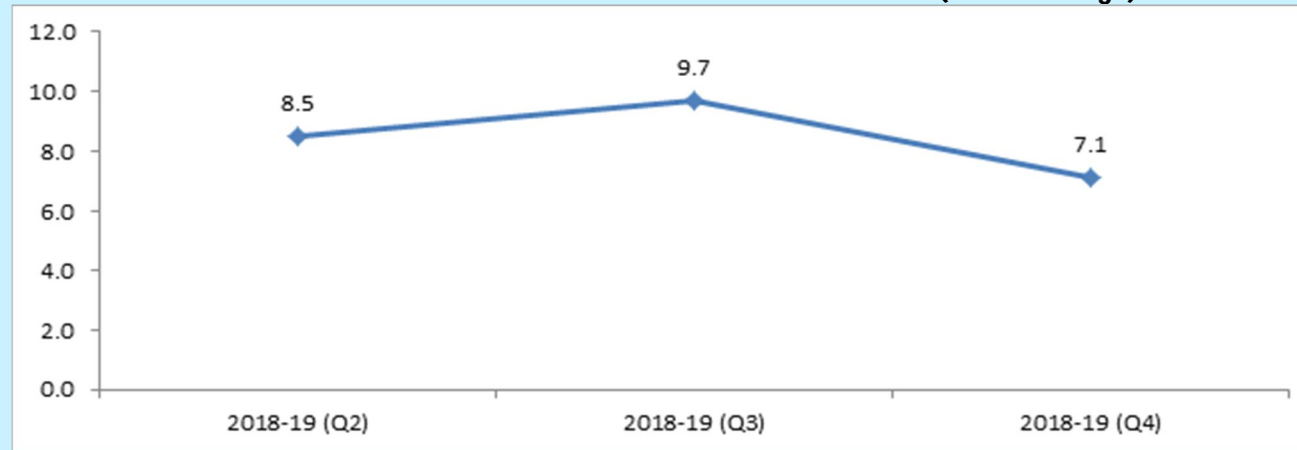


Source: PHD Research Bureau compiled from CSO and MOSPI

Construction

Quarterly GVA at Basic Prices for Q4 2018-19 from 'Construction' sector grew by 7.1% as compared to growth of 9.7% in Q3 2018-19. Key indicators of Construction sector, namely, production of Cement and consumption of finished Steel registered growth rates of 13.3 per cent and 7.5%, respectively, during 2018-19 as compared to 6.3% and 7.9% respectively, during 2017-18.

Construction GVA Growth Rates (in Percentage)

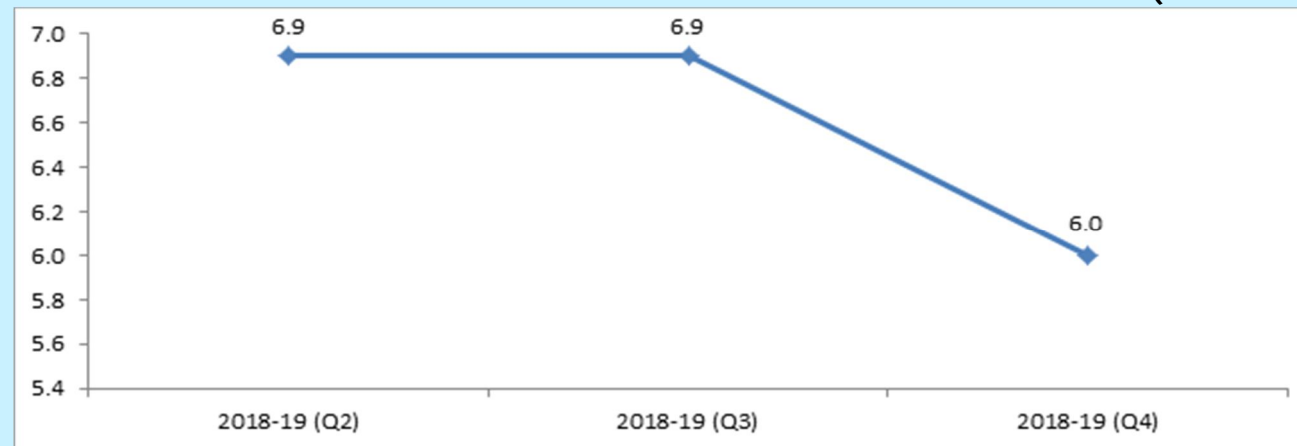


Source: PHD Research Bureau compiled from CSO and MOSPI

Trade, Hotels, Transport, Communication and Services related to Broadcasting

Quarterly GVA at Basic Prices for Q4 2018-19 from 'Trade, Hotels, Transport, Communication and Services related to Broadcasting' sector grew by 6.0% as compared to growth of 6.9% in Q3 2018-19.

Trade, Hotels, Transport, Communication and Services related to Broadcasting GVA Growth Rates (in Percentage)

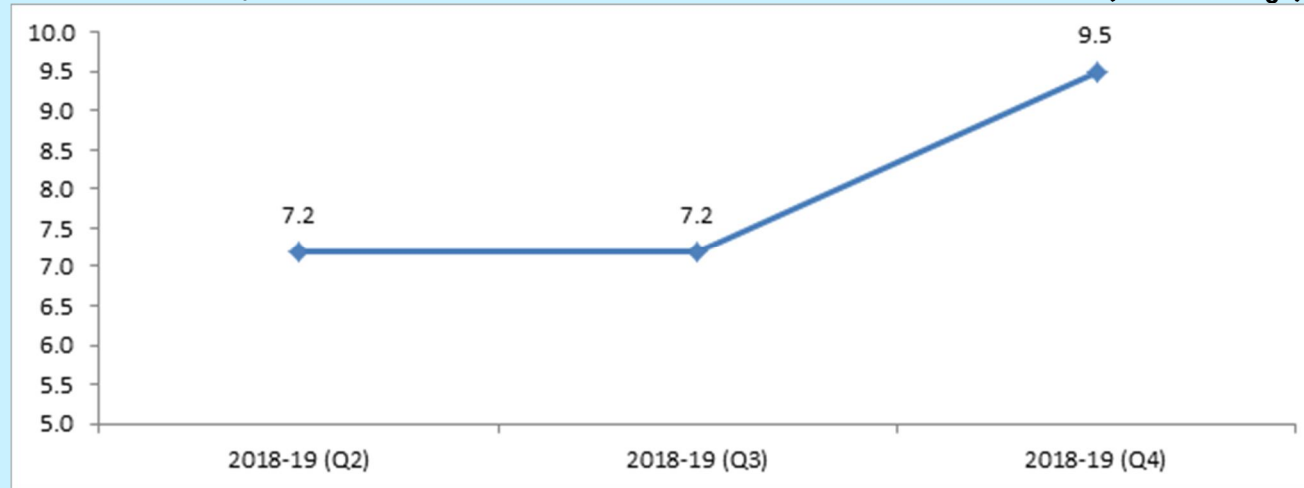


Source: PHD Research Bureau compiled from CSO and MOSPI

Financial, Real Estate and Professional Services

Quarterly GVA at Basic Prices for Q4 2018-19 from 'Financial, Real Estate and Professional Services' sector grew by 9.5% as compared to growth of 7.2% in Q3 2018-19. Major component of this industry is the Real Estate and Professional Services which has a share of 72%.

Financial, Real Estate and Professional Services GVA Growth Rates (in Percentage)

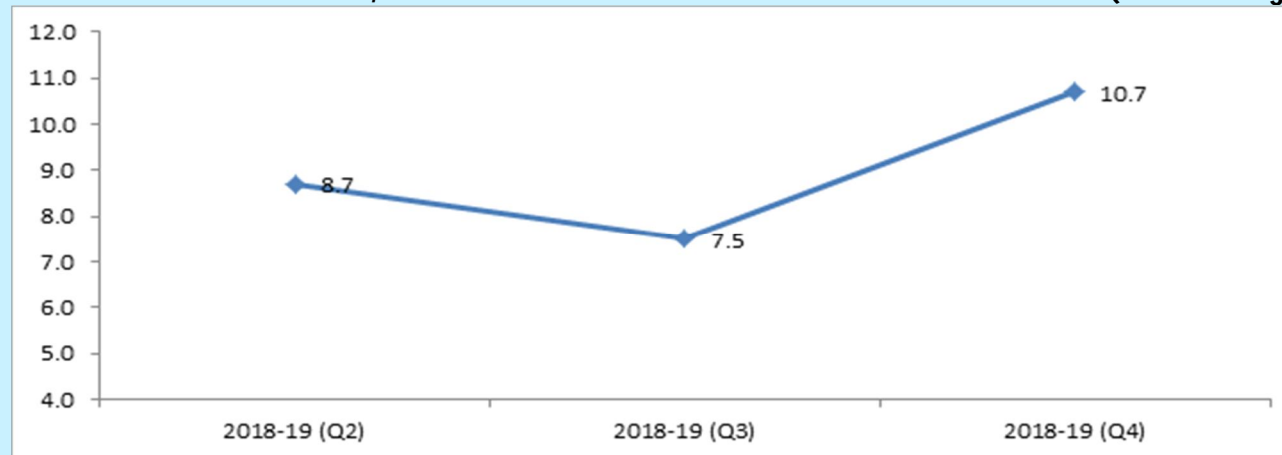


Source: PHD Research Bureau compiled from CSO and MOSPI

Public Administration, Defence and Other Services

Quarterly GVA at Basic Prices for Q4 2018-19 from 'Public Administration, Defence and Other Services' sector grew by 10.7% as compared to growth of 7.5% in Q3 2018-19. The key indicator of this sector namely, Union Government Revenue Expenditure grew by 12.5% during this period.

Public Administration, Defence and Other Services GVA Growth Rates (in Percentage)



Source: PHD Research Bureau compiled from CSO and MOSPI

Private Final Consumption Expenditure

Private Final Consumption Expenditure (PFCE) at Current Prices is estimated at `112.90lakhcrore in 2018-19 as against Rs 100.83 lakh crore in 2017-18. At Constant (2011-12) Prices, the PFCE is estimated at Rs 80.17 lakh crore in 2018-19 as against Rs 74.17 lakh crore in 2017-18. In terms of GDP, the rates of PFCE at Current and Constant (2011-12) Prices during 2018-19 are estimated at 59.4% and 56.9%, respectively, as against the corresponding rates of 59% and 56.3%, respectively in 2017-18.

Government Final Consumption Expenditure

Government Final Consumption Expenditure (GFCE) at Current Prices is estimated at Rs 21.35 lakh crore in 2018-19 as against Rs 18.86 lakh crore in 2017-18. At Constant (2011-12) Prices, the GFCE is estimated at Rs 15.06 lakh crore in 2018-19 as against Rs 13.79 lakh crore in 2017-18. In terms of GDP, the rates of GFCE at Current and Constant (2011-12) Prices during 2018-19 are estimated at 11.2% and 10.7%, respectively, as against the corresponding rates of 11% and 10.5%, respectively in 2017-18.

Gross Fixed Capital Formation

Gross Fixed Capital Formation (GFCF) at Current Prices is estimated at Rs 55.70lakh crore in 2018-19 as against Rs 48.97 lakh crore in 2017-18. At Constant (2011-12) Prices, the GFCF is estimated at Rs 45.48 lakh crore in 2018-19 as against Rs 41.37 lakh crore in 2017-18. In terms of GDP, the rates of GFCF at Current and Constant (2011-12) Prices during 2018-19 are estimated at 29.3% and 32.3%, respectively, as against the corresponding rates of 28.6% and 31.4%, respectively, in 2017-18.

April 2019 Core Infra

The core infrastructure stands at 2.6% in April 2019 as against 4.9% in March 2019. The combined Index of Eight Core Industries stood at 127.5 in April 2019, which was 2.6% higher as compared to the index of April, 2018. Its cumulative growth during April to March, 2018-19 was 4.3%.

2018-19 Fiscal Deficit

The gross fiscal deficit of the Central government stands at 101.7% of the actuals to budget estimates (BEs) for the year 2018-19 as compared to 99.4% of the actuals to budget estimates in the previous year.

Please contact for any query related to this mail to Ms. Kritika Bhasin, Research Officer at kritika.bhasin@phdcci.in with a cc to Dr. S P Sharma, Chief Economist at spsharma@phdcci.in, PHD Chamber of Commerce & Industry.

Warm regards,

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The banner features the ISO 9001:2015 certification logo on the left and the HABL logo on the right. The central text reads "Towards a Prosperous India" in a stylized font. Below this, the full name "PHD CHAMBER OF COMMERCE AND INDUSTRY" is displayed. Contact information is provided: "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 • E-mail : phdcci@phdcci.in • Website : www.phdcci.in, CIN: U74899DL1951GAP001947". At the bottom, social media icons for Twitter (@phdchamber), Facebook (Like us on Facebook @phdcci1905), Instagram (Follow us on Instagram @phdcci), YouTube, and LinkedIn are shown.

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