



PHD Research Bureau
PHD Chamber of Commerce and Industry



India's Q4 FY 2023 GDP growth rate grows at 6.1% and full year growth at 7.2%

PHD Chamber Viewpoint

PHD Chamber hails FY 2023 GDP growth at 7.2%

Shri Saket Dalmia, President, PHD Chamber of Commerce and Industry congratulates the Government on the effective policy steps for maintaining GDP growth at more than 7% and curbing the headline inflation from 7.8% in April 2022 to 4.7% in April 2023.

The calibrated approach of the government and RBI is encouraging and we look forward that India remains an attractive destination for investors.

The growth of services, construction and electricity sectors is highly appreciable. We look forward that the growth of manufacturing should also become strong in the coming times with the support of enhanced Ease of Doing Business, decriminalization of minor offenses and robust single window system across the states.

The growth of Gross Fixed Capital Formation at 34% of GDP at constant prices is highly inspiring and indicates an expanded capex in the economy with strong possibilities of employment creation.

We are happy to observe that India's economic resilience is consistently increasing and India remains a bright spot in the global ecosystem.

We are hopeful that despite the global headwinds, our economy will continuously grow as one of the fastest among the leading economies.

The National Statistical Office (NSO), Ministry of Statistics and Programme Implementation (MoSPI) is releasing in this Press Note the Provisional Estimates (PE) of National Income for 2022-23 and Quarterly Estimates of Gross Domestic Product (GDP) for the quarter January-March of 2022-23 (Q4 2022-23) along with the corresponding estimates of expenditure components of GDP both at Constant and Current Prices.

Q4 FY 2022-23 GDP Growth Figures

GDP at Constant (2011-12) Prices in Q4 2022-23 is estimated at 43.62 lakh crore, as against 41.12 lakh crore in Q4 2021-22, showing a growth of 6.1 percent. GDP at Current Prices in Q4 2022-23 is estimated at 71.82 lakh crore, as against 65.05 lakh crore in Q4 2021-22, showing a growth of 10.4 percent.

GDP at Current Prices in the year 2022-23 is estimated to attain a level of 272.41 lakh crore, as against 234.71 lakh crore in 2021-22, showing a growth rate of 16.1 percent. GVA at Basic Price at Current Prices in Q4 2022-23, stands at Rs 66.18 lakh crore, as against Rs 59.73 lakh crore in Q4 2021-22, showing an expansion of 10.8%.

Quarterly Estimates of GVA at Basic Prices in Q4 (January-March) of 2022-23 (at 2011-12 Prices)

Industry	January-March (Q4) (Rs in Crore)			
	2021-22	2022-23	Percentage Change Over the Previous Year	
			2021-22	2022-23
	Q4	Q4	Q4	Q4
Agriculture, forestry & fishing	575618	607131	4.1	5.5
Mining & quarrying	94083	98104	2.3	4.3
Manufacturing	706414	738200	0.6	4.5
Electricity, gas, water supply & other utility services	79826	85297	6.7	6.9
Construction	354947	391811	4.9	10.4
Trade, hotels, transport, communication & services related to broadcasting	742929	810205	5.0	9.1
Financial, real estate & professional services	710296	760810	4.6	7.1
Public administration, defence & other services	472868	487603	5.2	3.1
GVA at Basic Price	3736930	3979162	3.9	6.5

GDP at Basic Price	4112360	4361515	4.0	6.1
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Source: PHD Research Bureau, PHDCCI compiled from CSO and MOSPI

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Warm Regards,

Dr S P Sharma



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