

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF ECONOMIC AFFAIRS

**LOK SABHA**  
**UNSTARRED QUESTION No. 214**  
DUE FOR ANSWER ON 22 JULY 2024

**GDP AND GDP PER CAPITA OF INDIA**

214. SHRI VARUN CHAUDHRY:

Will the Minister of FINANCE be pleased to state:

- (a) the present GDP and GDP Per capita of India and its ranking in the world; and
- (b) whether a target has been set to make India the third largest economy in the world in terms of GDP and GDP per capita, if so, the details thereof along with the time frame to achieve the target, if any?

**ANSWER**

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

- (a) As per the Provisional Estimates released by the National Statistical Office, Ministry of Statistics and Programme Implementation, the Gross Domestic Product (GDP) at current market prices and per capita GDP at current market prices for 2023-24 stood at ₹ 2,95,35,667 crore and ₹ 2,11,725, respectively. As per the International Monetary Fund (IMF) World Economic Outlook (WEO) Database, April 2024, India's rank in terms of GDP (at current prices in US dollars) improved from 10<sup>th</sup> largest in 2013-14 to 5<sup>th</sup> largest in 2023-24. India's rank in terms of per capita GDP (at current prices in US dollars) improved from 158<sup>th</sup> in 2013-14 to 144<sup>th</sup> in 2023-24.
- (b) The government has not set any year wise targets for global ranking in GDP or per capita GDP. However, as per WEO, April 2024, of the IMF, India is projected to become the third largest economy in 2027-28 with a GDP of about US dollars 5.3 trillion.

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