

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:3545  
ANSWERED ON:16.04.2010  
PERCENTAGE OF SAVINGS  
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**Will the Minister of FINANCE be pleased to state:**

- (a) the percentage of savings in the country as the proportion of Gross Domestic Product (GDP) on the basis of current prices during the years 2007-2008 and 2008-2009;
- (b) whether the Government has examined the reasons for the decline in the percentage of savings;
- (c) if so, the details thereof and if not the reasons therefor; and
- (d) the estimated percentage of savings during the current year?

**Answer**

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

- (a) : As per the Quick Estimates of the Central Statistical Organization, gross domestic saving (GDS) in 2008-09 was 32.5 per cent of GDP (at current market prices) as against a level of 36.4 per cent of GDP (at current market prices) in 2007-08.
- (b) & (c) : As a proportion of GDP (at current market prices), the fall in the rate of GDS was mainly composed of fall in the rate of savings of public sector from 5.0 per cent in 2007-08 to 1.4 per cent in 2008-09 and private corporate sector from 8.7 per cent in 2007-08 to 8.4 per cent in 2008-09. The fall in the level of savings of the public sector reflects the expansionary fiscal stance to obviate the adverse impact of the global financial and economic crisis. In respect of household sector, the rate of saving remained at the same level of 22.6 per cent of the GDP in 2007-08 and 2008-09.
- (d) : The estimates of gross domestic saving for the years 2009-10 and 2010-11 have not yet been made available by the Central Statistical Organization.