

**GOVERNMENT OF INDIA
STATISTICS AND PROGRAMME IMPLEMENTATION
LOK SABHA**

UNSTARRED QUESTION NO:4147
ANSWERED ON:21.04.2010
COMPUTATION OF GROSS DOMESTIC PRODUCT (GDP)
Kumar Shri Kaushalendra

Will the Minister of STATISTICS AND PROGRAMME IMPLEMENTATION be pleased to state:

- (a) whether the Government has decomputed 'Real Estate Service' from financing, insurance and business services;
- (b) if so, the details thereof and the reasons therefor;
- (c) whether the Government has granted separate, distinct and independent economic status for computation of GDP;
- (d) if so, the extent to which it is likely to help in monitoring growth and health of real estate industry, while economic data are being published by Central Statistical Organisation quarterly;
- (e) whether it will also help all dependent industries, Banks and Financial Institutions to chalk out their response to emerging trends in housing scenario; and
- (f) if so, the details thereof?

Answer

MINISTER OF STATE (INDEPENDENT CHARGE), MINISTRY OF COAL AND STATISTICS & PROGRAMME IMPLEMENTATION
(SHRI SRIPRAKASH JAISWAL)

(a) & (b) : In the Annual National Accounts Statistics (other than the Advance and Revised Estimates of National Income), estimates of GDP are available separately for the 'Real Estate Service'. In the case of Advance and Quarterly estimates of GDP, the estimates of GDP for real estate service are not compiled separately. For Advance and Quarterly estimates, the GDP for real estate service is included in the sector 'financing, insurance, real estate and business services'. There has been no change in this practice being followed by the Central Statistical Organisation (CSO) since introduction of Advance and Quarterly estimates of GDP.

(c) to (f): The estimated GDP from the economic activity of real estate service as available in the Central Statistical Organisation's annual publication on National Accounts Statistics is given in the table. This data is available for use for economic analysis and policy formulation and also by dependant industries.

Table: Estimated GDP for the economic activity of Real Estate Service

Year	GDP at factor cost		Growth rate over previous year	
	(Rs. in crore)	(%)		
	at current prices	at constant prices (2004-05)	at current prices	at constant prices

2004-05	4726	4726		
2005-06	6262	6011	32.5	27.2
2006-07	8445	7583	34.8	26.1
2007-08	11458	967	35.7	27.6
2008-09	15597	12060	36.1	24.6

Source: Central Statistical Organisation: National Accounts Statistics, 2010