

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2654
ANSWERED ON:11.03.2011
ECONOMIC GROWTH
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Will the Minister of FINANCE be pleased to state:

- (a) the expected Gross Domestic Product (GDP) at the end of the year;
- (b) the sectors of the economy experiencing fastest growth as also slowest growth;
- (c) the measures taken up or being taken up to speed up the sectors which are relatively slow in growth; and
- (d) the time by which the GDP is likely to reach double digit figure?

Answer

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

(a) to (d): As per the advance estimates of National Income 2010-11 released on 7th February, 2011, by Central Statistics Office (CSO), the growth rate in Gross Domestic Product (GDP) at factor cost during 2010-11 is estimated at 8.6 per cent at constant (2004-05) prices. The estimated growth in trade, hotels, transport & communication in 2010-11 is 11.0 per cent. However electricity, gas & water supply is estimated to grow at 5.1 per cent in 2010-11. The Government has been pursuing prudent macroeconomic policies on an ongoing basis with a countercyclical focus in recent years to obviate the impact of global financial crisis and strengthened structural measures to promote growth, develop product as well as financial markets. No specific annual targets are set by the government for real GDP. However, the Economic Survey, 2010-11, has indicated a growth of 9 per cent (+/-0.25), during 2011-12.