

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1324

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GDP GROWTH

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Will the Minister of FINANCE be pleased to state:

- (a) the projected/estimated growth in Gross Domestic Product (GDP) during 2013-14;
- (b) the details of expected contribution of various sectors viz. agriculture, infrastructure and service sectors etc. in the projected/estimated GDP for 2013-14;
- (c) whether the growth rate of the country is expected to increase during 2014- 15; and
- (d) if so, the details thereof indicating projected GDP during 2014-15 and the factors which are likely to contribute for the accelerated GDP?

Answer

FINANCE MINISTER (SHRI ARUN JAITLEY)

- (a) As per the provisional estimates of GDP, published by Central Statistics Office (CSO), the rate of growth in the Gross Domestic Product (GDP) at factor cost at constant (2004-05) prices was 4.7 per cent in 2013-14.
- (b) As per the provisional estimates of GDP, the contribution of agriculture & allied sectors (agriculture, forestry and fishing), industry sector and services sector in the GDP at constant (2004-05) prices during 2013-14 is 13.9 per cent, 26.1 per cent and 59.9 per cent respectively.
- (c) and (d): The growth rate of the country is expected to increase during 2014- 15, compared to 2013-14. According to the Economic Survey 2013-14, the growth in the Indian economy can be expected to recover gradually to 5.4 to 5.9 per cent in 2014-15. Factors like the revival of industrial growth, improved external economic situation characterized by a stable current account, generally benign outlook on oil prices, improved fiscal situation, modest global growth revival, etc. can be expected to contribute to the gradual recovery in GDP growth during 2014- 15.