

**GOVERNMENT OF INDIA  
PLANNING  
LOK SABHA**

UNSTARRED QUESTION NO:3100

ANSWERED ON:07.08.2015

Growth Rate

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**Will the Minister of PLANNING be pleased to state:**

- (a) the proposed target of growth rate during the 12th Plan period, sector-wise;
- (b) whether the Government has achieved the targeted growth rate under the said Plan, if so, the details thereof, sector-wise and if not, the reasons therefor and;
- (c) the steps taken/being taken by the Government to achieve the targeted growth rate in the 12th Plan period?

**Answer**

MINISTER OF STATE (INDEPENDENT CHARGE) FOR MINISTRY OF PLANNING  
AND MINISTER OF STATE FOR DEFENCE

(RAO INDERJIT SINGH)

(a): The Twelfth Five Year Plan targets growth rates of 4 per cent for agriculture, 7.6 per cent for industry and 9.0 per cent for services, thereby aiming at 8 per cent average annual growth in overall Gross Domestic Product at factor cost (GDPfc). Since 30th January 2015 the Ministry of Statistics & Programme Implementation (MOSPI) has discontinued the use of GDPfc and industry-wise estimates are presented as the Gross Value Added (GVA) at basic prices. The annual growth rates of GVA by economic activity at constant (2011-12) basic prices for the first three years of Twelfth Five Year Plan are given in the Table. While the growth in industrial and services sectors improved significantly over the years, growth in the agricultural sector declined in 2014-15 due to a sub-optimal monsoon.

Table: Annual Growth Rate of GVA by economic activity at constant (2011-12) basic prices (Per cent)

Item 2012-13 2013-14 2014-15@

Agriculture, forestry & fishing 1.2 3.7 0.2

Industry 2.4 4.5 6.1

Services 8 9.1 10.2

Total GVA at Basic Prices 4.9 6.6 7.2

Source: Central Statistics Office (CSO).

Note: @ Provisional Estimates as on 29.05.2015.

(b): Does not arise as the terminal year of the Twelfth Five Year Plan is 2016-17.

(c): With the aim of promoting growth revival and overcoming the structural constraints in the economy, key policy reforms have been undertaken by the Government. The policy reforms aim at rationalizing administered pricing policies in petroleum and natural gas, stirring infrastructure development and to ensure adequate availability of key inputs like coal and power. The Government is committed towards attaining "faster, more inclusive and sustainable growth" with a focus on the revival of manufacturing, complemented by liberalization of foreign direct investment, various investment aiding measures and steps to improve saving. 'Make in India' Campaign has already been launched with the aim of revival of growth and investment and promotion of domestic manufacturing for job creation. Several initiatives like establishment of National Investment and Infrastructure Fund (NIIFF); Atal Innovation Mission (AIM) to provide an innovation promotion platform; Self-Employment and Talent Utilization (SETU) as a Techno-financial, incubation and facilitation programme; 5 new Ultra Mega Power Projects; Foreign investments in Alternate Investment Funds; setting up of National Skill Mission to consolidate skill initiatives spread across several ministries have been taken in the Union Budget 2015-16.