

COUNTRY ECONOMIC INDICATORS

Item	Fiscal Year				
	2017-18	2018-19	2019-20	2020-21	2021-22
A. Income and Growth^a					
1. GDP per capita (\$, current)	2,016.4	2,036.2 ^b	2,140.5 ^c	1,963.9 ^d	—
2. GDP Growth (% in constant 2011-2012 prices)	6.8	6.5 ^b	4.0 ^c	(7.3) ^d	20.1 ^e
a. Agriculture	6.6	2.6 ^b	4.3 ^c	3.6 ^d	4.5 ^e
b. Industry	5.9	5.3 ^b	(1.2) ^c	(7.0) ^d	46.1 ^e
c. Services	6.3	7.2 ^b	7.2 ^c	(8.4) ^d	11.4 ^e
B. Saving and Investment (% of GDP)^a					
1. Gross Domestic Investment	33.9	32.7	32.2	29.3	—
2. Gross Domestic Saving	32.1	30.6	31.4	—	—
C. Money and Inflation (annual % change)^a					
1. Consumer Price Index	3.6	3.4	4.8	6.2	5.5 ^f
2. Total Liquidity (M2) ^g	13.3	16.8	12.3	17.3	14.0 ^f
D. Government Finance (% of GDP)^{a, h}					
1. Revenue and Grants	20.6	20.8	21.1 ⁱ	—	—
2. Expenditure and Onlending	26.4	26.6	28.9 ⁱ	—	—
3. Overall Fiscal Surplus (Deficit)	(5.8)	(5.8)	(7.8) ⁱ	(13.8) ^j	—
E. Balance of Payments^a					
1. Merchandise Trade Balance (% of GDP)	(6.1)	(6.8)	(5.6)	(3.8)	(4.4) ^e
2. Current Account Balance (% of GDP)	(1.8)	(2.1)	(0.8)	0.9	(1.1) ^k
3. Merchandise Export (\$) Growth (annual % change)	10.0	8.7	(5.1)	(7.2)	67.9 ^f
4. Merchandise Import (\$) Growth (annual % change)	21.1	10.4	(7.7)	(17.1)	81.9 ^f
F. External Payments Indicators^a					
1. Gross Official Reserves (including gold, in weeks of current year's imports of goods)	47.1	41.5	52.0	75.3	70.0 ^k
2. External Debt Service (% of exports of goods and services)	7.5	6.4	6.5	8.2 ^l	—
3. Total External Debt (% of GDP)	20.1	19.9	20.6	21.1 ^l	—
G. Memorandum Items^a					
1. GDP (current prices, INR billion)	170,900	188,870 ^b	203,510 ^c	197,457 ^d	—
2. Exchange Rate (INR/\$, average)	64.5	69.9	70.9	74.2	74.0 ^f
3. Population (million)	1,314	1,327	1,341	1,355	—

() = negative, — = data not available, GDP = gross domestic product.

^a Indicators are based on fiscal years from 1 April to 31 March.^b Corresponds to second revised estimates.^c Corresponds to first revised estimates.^d Corresponds to provisional estimates released on 31 May 2021.^e Corresponds to Q1 of fiscal year 2021 (April-June).^f Corresponds to April–August 2021.^g Period averages.^h Consolidated including federal as well as states.ⁱ Revenue are staff estimates. Fiscal balance is general government = Central government deficit (4.6) + state government deficit (3.2).^j ADB Staff estimates, assuming state government deficits of 4.6% (estimated by RBI), plus the central government deficit of 9.2%.^k Corresponds to projections in Asian Development Bank Outlook Update (September 2021).^l Corresponds to end-March 2021.Sources: Asian Development Outlook Update 2021 (September 2021); Government of India, Ministry of Statistics and Program Implementation; and Reserve Bank of India. [Database on the Indian Economy](#). (accessed 17 September 2021).