

COUNTRY ECONOMIC INDICATORS

Item	Fiscal year				
	2017–18	2018–19	2019–20	2020–21	2021–22
A. Income and Growth^a					
GDP per capita (\$, current)	2,016	2,038 ^b	2,111 ^c	1,969 ^d	2324 ^e
GDP Growth (% , in constant 2011-2012 prices)	6.8	6.5 ^b	3.7 ^c	(6.6) ^d	8.9 ^e
a. Agriculture	6.6	2.1 ^b	5.5 ^c	3.3 ^d	3.3 ^e
b. Industry	5.9	5.3 ^b	(1.4) ^c	(3.3) ^d	10.3 ^e
c. Services	6.3	7.2 ^b	6.3 ^c	(7.8) ^d	8.6 ^e
B. Saving and Investment (% of GDP)^a					
Gross Domestic Investment	33.9	33.8	30.7	27.3	—
Gross Domestic Saving	32.1	31.7	29.9	28.2	—
C. Money and Inflation (annual % change)^a					
Consumer Price Index	3.6	3.4	4.8	6.2	5.3 ^f
Total Liquidity (M2) ^g	13.3	16.8	12.3	17.6	13.3 ^f
D. Government Finance (% of GDP)^{a, h}					
Revenue and Grants	20.6	20.9	19.5	19.7 ⁱ	21.9 ⁱ
Expenditure and Onlending	26.4	26.7	26.6	33.0 ⁱ	32.1 ⁱ
Overall Fiscal Surplus (Deficit)	(5.8)	(5.8)	(7.1)	(13.3) ⁱ	(10.2) ⁱ
E. Balance of Payments^a					
Merchandise Trade Balance (% of GDP)	(6.1)	(6.8)	(5.7)	(3.8)	(6.0) ^j
Current Account Balance (% of GDP)	(1.8)	(2.1)	(0.9)	0.9	(1.1) ^k
Merchandise Export (\$) Growth (annual % change)	10.0	8.7	(5.1)	(7.2)	21.6 ^f
Merchandise Import (\$) Growth (annual % change)	21.1	10.4	(7.7)	(17.1)	28.0 ^f
F. External Payments Indicators^a					
Gross Official Reserves (including gold, in weeks of current year's imports of goods)	47.1	41.4	51.7	75.6	56.5 ^f
External Debt Service (% of exports of goods and services)	7.5	6.4	6.5	8.2 ^l	—
Total External Debt (% of GDP)	20.1	19.9	20.9	21.0 ^l	—
G. Memorandum Items^a					
GDP (current prices, INR billion)	170,900	188,997 ^b	200,749 ^c	198,009 ^d	236,439 ^e
Exchange Rate (INR/\$, average)	64.5	69.9	70.9	74.2	74.3 ^f
Population (million)	1,314	1,327	1,341	1,355	1,369

Note: () = negative, — = data not available, GDP = gross domestic product, INR = Indian rupee.

^a Indicators are based on fiscal years from 1 April to 31 March.

^b Corresponds to Third Revised Estimates.

^c Corresponds to Second Revised Estimates.

^d Corresponds to First Revised Estimates.

^e Corresponds to Second Advance estimates.

^f Corresponds to April – January 2021.

^g Period averages.

^h Consolidated including federal as well as states.

ⁱ 2020 corresponds to revised estimates. 2021 corresponds to budget estimates.

^j Corresponds to projections in ADO Update (September) 2021.

^k Corresponds to first three quarters of FY2021.

^l Corresponds to end-March 2021.

Sources: Asian Development Outlook Update 2021 (September 2021). Ministry of Statistics and Program Implementation Government of India. Reserve Bank of India Bulletin (various years), Database on the Indian Economy <http://dbie.rbi.org.in> (accessed 3 April 2022).