

## INDIAN ECONOMY – HIGHLIGHTS OF PERFORMANCE

**GDP:** The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation has released the estimates of Gross Domestic Product (GDP) for January-March i.e. Q4 of 2017-18 and Provisional estimates (PE) of national income for the financial year 2017-18. As per the report, GDP at constant (2011-12) prices in Q4 2017-18 registered growth rate of 7.7 per cent and for the financial year 2017-18, GDP grew by 6.7 per cent. At the sectoral level, the growth rate of GVA at constant (2011-12) prices for agriculture & allied sectors, industry and services sectors for the year 2017-18 are estimated at 3.4 per cent, 5.5 per cent and 7.9 per cent respectively.

**Industrial Production:** Provisional CSO data show that the Index of Industrial Production (IIP) under new series was up by 4.4 per cent yoy in March 2018 and by 4.3 per cent during April-March 2017-18, encouraged by stable growth in most of the leading sectors.

**Infrastructure Growth:** The yoy growth rate of the eight core infrastructure industries was up by 4.1 per cent in March 2018 and by 4.2 per cent during April-March 2017-18, encouraged by growth in most sectors except crude oil and negligible growth in case of fertilizers.

**Inflation:** The annual rate of inflation, based on monthly WPI, stood at 3.18 per cent (provisional) for the month of April 2018 (over April 2017) as compared to 2.47 per cent (provisional) for the previous month. Build up inflation rate in the financial year so far was 0.69 per cent compared to a build up rate of 0.00 per cent in the corresponding period of the previous year. The all India CPI inflation rate (combined) for April 2018 stood at 4.58 per cent, compared to 4.28 per cent of the previous month.

**Trade:** Provisional figures from DGCI&S show that during April 2018, in dollar terms, overall exports were up by 5.17 per cent while overall imports were up by 4.6 per cent, both on yoy basis. During the same period, oil imports were valued at US\$ 10.41 billion which was 41.49 per cent higher yoy while non-oil imports were valued at US\$ 29.21 billion which was 4.3 per cent higher yoy. The trade deficit for April 2018 was estimated at US\$ 13.72 billion as against the deficit of US\$ 13.25 billion during April 2017.