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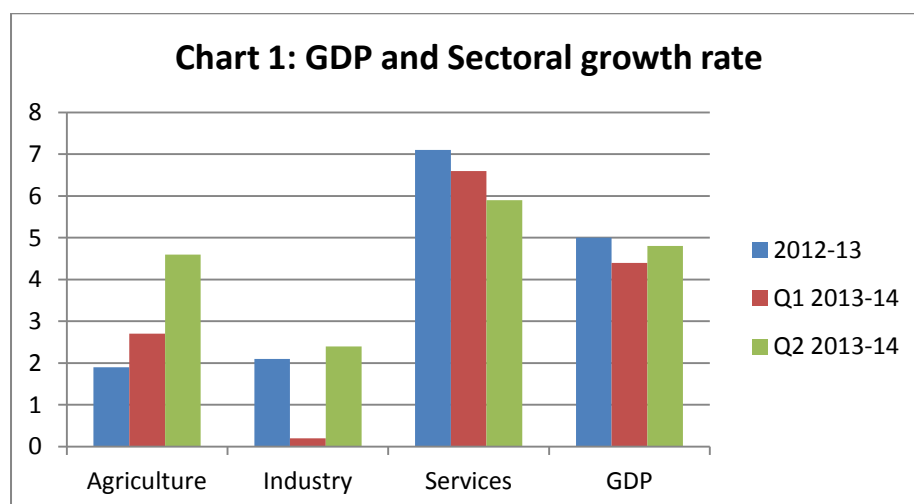
ESTIMATES OF GDP FOR SECOND QUARTER (Q2) FOR 2013-14

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The Central Statistics Office (CSO) released the estimates for the Second Quarter of GDP for 2013-14.

Growth in GDP at factor cost at constant (2004-05) prices (real GDP) for the Second Quarter (Q2) of 2013-14 is estimated to be 4.8 per cent as against 4.4 per cent in First Quarter (Q1) of the current financial year.

Details of growth in 2012-13 and in first and second quarters of 2013-14 are in **Chart-1**.

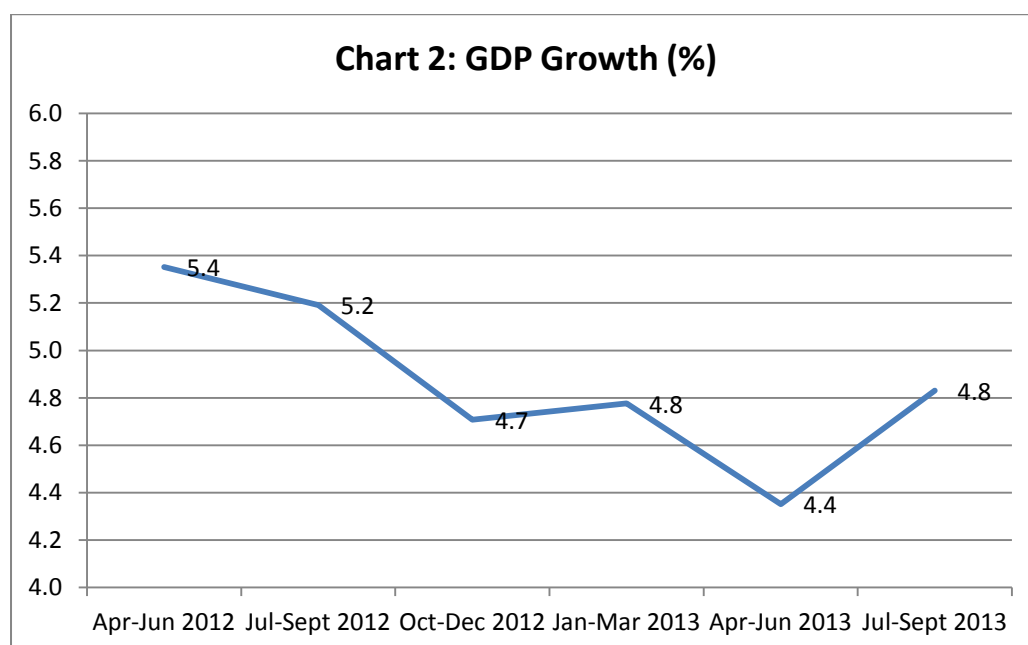


As can also be seen from **Table-1 below**, as compared to Quarter-2(Q2) Financial Year (FY) 2012-13 there is an up-tick in almost every sector of the economy in Q2 FY 2013-14. In agriculture, forestry & fishing, as against 1.7 per cent in Q2 FY 2012-13, the growth rate in Q2 FY 2013-14 is 4.6 per cent. Similarly, in industry, growth increased from 1.3 per cent in Q2 FY 2012-13 to 2.4 per cent in Q2 FY 2013-14. Within industry, there is a major up-tick in electricity, gas and water supply from 3.2 per cent in Q2 2012-13 to 7.7 per cent in Q2 2013-14. In services, there is a decline compared to Q2 of 2012-13 but there is an improvement in some sectors over Q1 of 2013-14. If the services sector shows brisk growth in Q3 and Q4, it will help in the recovery.

Table 1: Growth Rates in per cent

Sector	2012-13		2013-14	
	Q1	Q2	Q1	Q2
1 Agriculture, forestry & fishing	2.9	1.7	2.7	4.6
Industry	1.8	1.3	0.2	2.4
2 Mining & quarrying	0.4	1.7	-2.8	-0.4
3 Manufacturing	-1.0	0.1	-1.2	1.0
4 Electricity, gas & water supply	6.2	3.2	3.7	7.7
5 Construction	7.0	3.1	2.8	4.3
Services	7.7	7.6	6.6	5.9
6 Trade, hotels, transport & communication	6.1	6.8	3.9	4.0
7 Financing, insurance, real estate & business services	9.3	8.3	8.9	10.0
8 Community, social & personal services	8.9	8.4	9.4	4.2
Total gross domestic product at factor cost	5.4	5.2	4.4	4.8

The Q2 results indicate that the economy may be recovering and on a growth trajectory again (**Chart-2**).



The performance of the economy in the second quarter is broadly on expected lines. With the recent improvements in some important sectors like manufacturing, better performance of exports and with the measures taken by the government, the economy can be expected to show further improvement. We expect the growth for the financial year 2013-14 to be 5.0 per cent.
