

**PRESS INFORMATION BUREAU
GOVERNMENT OF INDIA**

**FINANCE MINISTRY ON PROVISIONAL ESTIMATES RELEASED BY CSO:
ENCOURAGING NEWS IS MANUFACTURING PICK-UP IN QUARTER 4 OF FY 2014-15 TO
8.4% AS COMPARED TO 4.4 % IN QUARTER 4 OF FY 2013-14 AND 3.6% IN QUARTER 3 OF
FY 2014-15; THOSE SECTORS WITH IN CONTROL OF POLICY MANUFACTURING AND
SERVICES IMPROVED SUBSTANTIALLY WHILE THOSE DEPENDENT ON FACTORS
BEYOND THE POLICY CONTROL SUCH AS AGRICULTURE (DEPENDENT ON
WEATHER) AND EXPORTS (ON FOREIGN DEMAND, DID LESS WELL.**

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The Central Statistics Office (CSO), Ministry of Statistics and Programme Implementation, released here today the provisional estimates of national income for the financial year 2014-15 and quarterly estimates of Gross Domestic Product (GDP) for the fourth quarter (January-March) of 2014-15, both at constant (2011-12) and current prices.

Responding to the provisional estimates released by CSO today, the Finance Ministry said that for the Financial Year 2014-15, GDP Growth at basic prices increased 0.6% from 6.6% to 7.2%. GDP growth at market prices increased from 6.9% to 7.3%. This increase happened despite a decline in agriculture growth from 3.7% in Financial Year 2013-14 to 0.2 % in Financial Year 2014-15, the Ministry added.

The Ministry further said that manufacturing growth increased substantially from 5.3% in Financial Year 2013-14 to 7.1 % in Financial Year 2014-15 while Services growth increased substantially to 10.2% in Financial Year 2014-15 from 9.1% in Financial Year 2013-14. Within services, financial, real estate, and professional services increased from 7.9% in FY 2013-14 to 11.5% in FY 2014-15.

The Finance Ministry further added that the capital formation increased from 3 % in FY 2013-14 to 4.6 % in FY 2014-15. Private Consumption remained broadly constant while Government consumption decreased during from 8.2 % in FY 2013-14 to 6.6 % in FY 2014-15.

The Ministry said that the one very encouraging news is manufacturing pick-up in Quarter 4 of FY 2014-15 to 8.4% as compared to 4.4 % in Quarter 4 of FY 2013-14 and 3.6% in Quarter 3 of FY 2014-15.

Lastly, the Finance Ministry said that one broad way of looking at the latest estimates is that those sectors with in control of policy manufacturing and services improved substantially while those dependent on factors beyond the policy control such as agriculture(weather) and exports(foreign demand, did less well.
