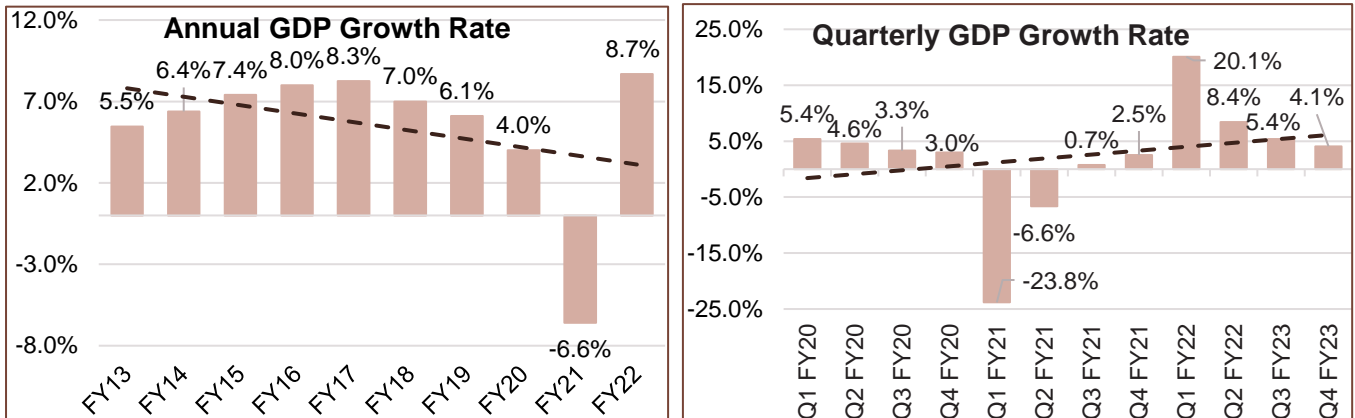


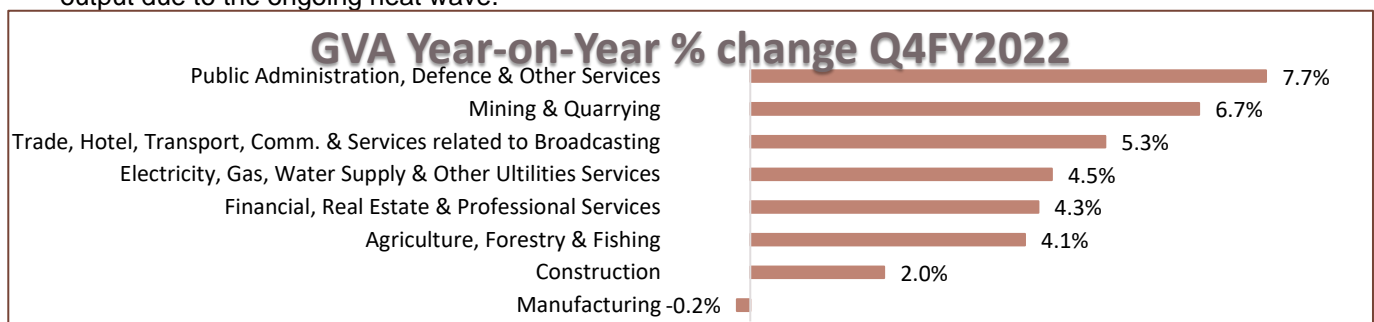
01 June 2022

Q4FY22 GDP in the positive territory for the sixth straight quarter



Source: MOSPI; News Articles

- Data released by the Ministry of Statistics and Programme Implementation on May 31 showed **India's GDP grew by 4.1% in the Q4FY22**, while for the **full year FY22 it came at 8.7%**. In absolute terms for year ended March 2022 GDP just inched above the 2019-20 levels of Rs. 145.16 lakh crore v/s 2021-22 levels of Rs. 147.36 lakh crore.
- Gross Value Added (GVA) in Q4FY22 grew at a slower pace (3.9%)** as against a growth of 5.7% during the same period last year. For the full year GVA grew by 8.1% in FY22 as against a contraction of 4.8% in FY21.
- The **Private Final Consumption Expenditure (PFCE)**, which is a significant component of overall Gross Domestic Product (GDP) numbers, rose by 1.76% in Q4FY22 over Q4FY21 number, and came in at Rs. 22.62 lakh crore. At the same time, when calculated against Q4FY20, PFCE grew at 8.33%.
- Government final consumption expenditure (GFCE)** rose by 4.78%, after the Centre announced a slew of schemes hoping to raise demand in the economy. Thus, remaining significantly above the FY19-20 levels by 35.12%. At Rs. 4.62 lakh crore, GFCE constituted 11.3% of the GDP, same as Q4FY21.
- Investments, as reflected by gross fixed capital formation (GFCF)**, rose by 5.15% in quarter y-o-y, compared to 10.1% expansion in the same quarter previous year. Its share in GDP recovered to 33.6% in the March quarter after falling to a five-quarter low of 30.1% in the December quarter.
- The **Trade, Hotel, Transport, Communication & Services Related to Broadcasting** witnessed expansion in the fourth quarter as by 5.3%. When compared to the pre-pandemic level the Services GVA was higher in the fourth quarter of FY22 however for the full year it is still below the pre-pandemic level.
- Manufacturing** contracted by 0.2% from 0.3% growth in the previous preceding quarter reflecting the impact of higher commodity prices and margin compression.
- Agriculture** growth (4.1%) remained robust despite the third advance estimates projecting a decline in wheat output due to the ongoing heat wave.



Source: MOSPI; News Articles

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