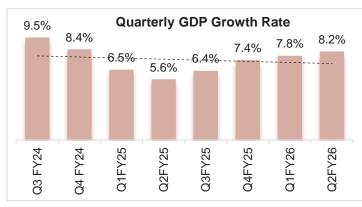
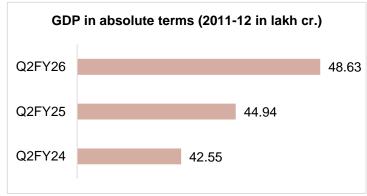
GDP rises to a six-quarter high of 8.2% in Q2FY26





Source: MOSPI; News Articles

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- September quarter (Q2FY26) grew by 8.2% as against 5.6% in the same quarter of last fiscal, boosted by the manufacturing, construction and tertiary sectors. For the April September half year the economy grew by 8.0% as against 6.1% in the same period last year.
- Nominal GDP or GDP at Current Prices has witnessed a growth rate of 8.7% in Q2 of FY26 vs 8.3% the same quarter the previous year.
- Real Gross Value Added (GVA) in Q2FY26 registered a growth rate of 8.1% as against a growth rate of 5.8% the same time last year.
- The Manufacturing (9.1%), Construction (7.2%) and Financial, Real Estate & Professional Services (10.2%) boosted the Real GDP growth rate in Q2FY26 to rise above 8.0%.
- Government Final Consumption Expenditure (GFCE)
 reported a degrowth of 2.7% y-o-y in Q1FY26, down from a
 growth of 4.3% in Q2FY25.
- The Q2FY26 GDP numbers reaffirm the stellar performance of the Indian economy, underscoring its clear outperformance amid an uncertain global environment. An above normal monsoon, buoyancy in services sector, GST rates rationalisation and strong construction activity have accelerated growth momentum despite trade tariff uncertainty and selective private sector capex. Overall, India

GVA Year-on-Year % change Q2FY26 Financial, Real Estate & 10.2% **Professional Services** Public Administration, Defence & Other 9.7% Services Manufacturing 9.1% Trade, Hotel, Transport, Communication & 7.4% Services Related to Broadcasting Construction 7.2% Electricity, Gas, Water 4.4% Supply & Other Ultilities Services Agriculture, Forestry & 3.5% Fishing -0.04% Mining & Quarrying

Source: MOSPI; News Articles

continues to emerge as the most compelling macro story in an otherwise subdued global landscape.

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TATA CAPITAL WEALTH

Macro Insights
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