

Unit 10. Indian Economy Statistics : Know India Better



Indian Economy : How well do you know Indian Economy? A clear understanding of the statistics and data related to Indian Economy is essential to know the real India. Having covered the basis concepts of economics in some of the earlier posts, here is an analysis about the strength and weakness of Indian Economy to Know India Better.

GDP Statistics of India

- National Income Rank – 10th (nominal GDP) ; 3rd (GDP at PPP).
- GDP of India – 1850 billion \$ ie Rs. 100 lakh crore (nominal GDP) ; 4700 billion dollars (GDP at PPP).
- GDP growth rate – 5%.
- Per-capita Income Rank – 141th (nominal GDP) ; 130th (GDP at PPP).
- Per-capita GDP value – 1491\$ (N) ; 3829\$ (PPP);
- Sectoral contribution to GDP – Agriculture – 14%, Industry – 25%, Services – 61%.
- Labour contribution to GDP – Agriculture -50%, Industry – 20%, Services – 30%.

Inflation in India

- WPI – 4%.
- CPI – 10%.

Percentage of Population Below Poverty Line

- Planning Commission – 22%.

Gini Coefficient (Income Inequality)

- 36.8 (Zero corresponds to perfect equality) – 79th rank.

Human Development Index

- 0.554 – 136th rank.

Labour Force

- Labour Force – 50 crore (including child labour).
- Unemployment – 4%.

Main Industries of India

- Textiles.
 - Chemicals.
 - Food processing.
 - Steel.
 - Transportation equipment.
 - Cement.
 - Mining.
 - Petroleum.
 - Machinery.
 - Software.
 - Pharmaceuticals.
-
- PS: Ease of Doing Business Rank : 132.

Export and Import of India

- Total Export Value – 310\$ billion.
- Total Import Value – 490 \$ billion.
- Export Goods – software, petrochemicals, pharmaceuticals, precious stones, textiles, machinery, iron ore, chemicals, automobiles.
- Import Goods – crude oil, raw precious stones, machinery, fertilizer, coal, steel, chemicals.
- Major Export Partners – United States 12.7% United Arab Emirates 12.3% China 5.0% Singapore 5.0% Hong Kong 4.1%.
- Main import partners – China 11.0% United Arab Emirates 7.7% Saudi Arabia 6.7% Switzerland 5.9%.

Strength and Weakness of Indian Economy



- FDI Stock – 40 billion \$.
- External Debt – 300 Billion \$.

- Public Debt – 1300 billion \$ (66% of GDP).
- Fiscal Deficit – 100 billion \$ (5 % of GDP).
- Economic Aid – 2 billion \$.
- Foreign Reserves – 280 billion \$.
- Current Account Deficit – 88 billion \$ (4.8% of GDP).
- India's Credit Rating – BBB- Lowest in Investment Grade (S&P), Stable (Moody)

Indian Economic Statistics: Unlike PSC or Bank exams, in the UPSC CSE Prelims or Mains, the latest data are not generally asked. Though the chance of directly asking the values of Banking rates like Repo, Reverse Repo, CRR etc. in UPSC exam is remote, a good understanding of the same may help you in comparative study. A few of the data can be quoted in mains answer papers for authenticity as well.

Latest Data: Indian Economic Statistics

1. GDP value (nominal) – \$2 trillion (2015)
2. GDP value (PPP) – \$4.5 trillion (2015)
3. GDP growth rate last year – 7.5% (2014-15)
4. GDP growth rate last quarter (constant price) – 7.5% (Q1,2015-16)
5. GDP growth rate last quarter (market price) – 13.5% (Q1,2015-16)
6. Bank Rate – 9%
7. Repo – 8%
8. Reverse Repo – 7%
9. CRR – 4%
- 10.SLR -22%
- 11.Base Rate -10%
- 12.PLR -12-15%
- 13.Deposit Rate – 8-9%
- 14.Savings Rate – De -regulated
- 15.Gini coefficient – 36.8
- 16.Exports – \$300+ billion (2014 est.)
- 17.Imports \$470 billion (2014 est.)
- 18.FDI stock – \$50 billion (2014)
- 19.Foreign reserves-\$350 billion (August 2015)
- 20.Gross external debt – \$450 billion (2015 est.)
- 21.Public debt – 68.05% of GDP (2011 est.) ie appox. 1.15 trillion dollars
- 22.Budget deficit – 6% of GDP (2011-12)
- 23.Revenues – \$196.4 billion (2011 est.)
- 24.Expenses – \$308.8 billion (2011 est.)
- 25.Economic aid – \$2.107 billion (2008)
- 26.Inflation WPI: 0% (November 2015)
- 27.Inflation CPI: 4% (November 2015)



EDUCATERERINDIA.COM