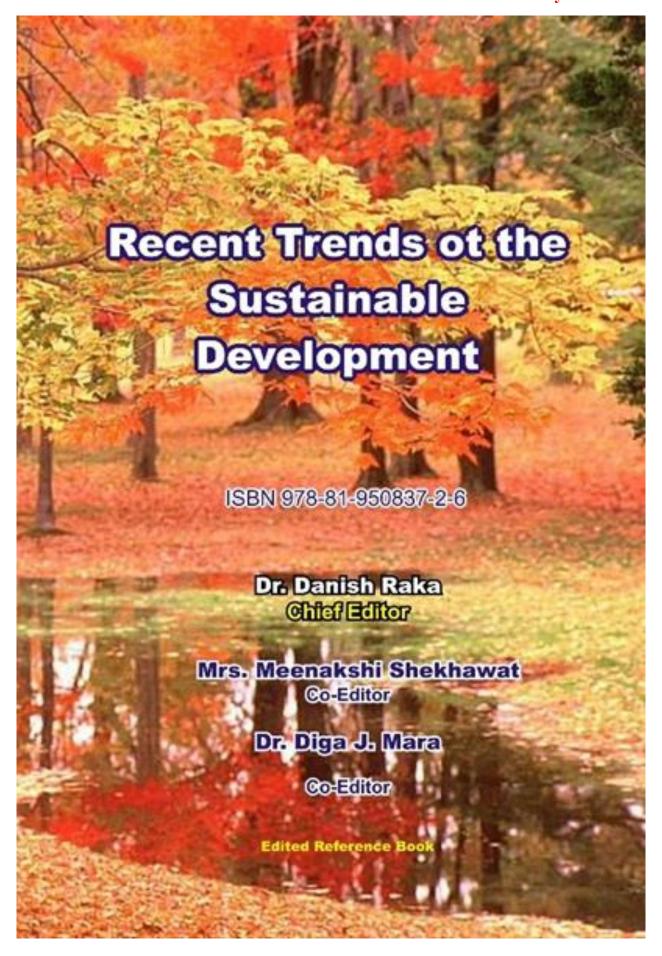
R.M. Wath: Growth rate and Statistics of Indian Economy



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## RECENT TRENDS OF THE SUSTAINABLE DEVELOPMENT

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# GROWTH RATE & STATISTICS OF INDIAN ECONOMY

Prof. R.M. Wath

Asso. Professor Indira Mahavidyalaya, Kalamb, Dist. Yavatmal

#### Introduction

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships.

#### Market size

India's nominal GDP growth rate is estimated at 12 per cent in 2019-20. The estimate for 2018-19 was 11.5 per cent. During Q1 of 2019-20, GDP (at constant 2011-12 prices) grew by 5 per cent.

India has retained its position as the third largest startup base in the world with over 4,750 technology startups, with about 1,400 new start-ups being founded in 2016, according to a report by NASSCOM.

India's labour force is expected to touch 160-170 million by 2020, based on rate of population growth, increased labour force participation, and higher education enrolment, among other factors, according to a study by ASSOCHAM and Thought Arbitrage Research Institute.

India's foreign exchange reserves were US\$ 393.29 billion in the week up to December 21, 2018, according to data from the RBI.

### **Recent Developments**

With the improvement in the economic scenario, there have been various investments in various sectors of the economy. The M&A activity in India increased 53.3 per cent to US\$ 77.6 billion in 2017 while private equity (PE) deals reached US\$ 24.4 billion. Some of the important recent developments in Indian economy are as follows:

- Exports from India increased 4.32 per cent year-on-year to US\$ 92.33 billion in April-May 2019.
- Nikkei India Manufacturing Purchasing Managers' Index (PMI) stood at 51.40 in July 2019, showing expansion in the sector.
- Mergers and Acquisitions (M&A) activity in the country has reached US\$ 41.6 billion in first half of 2019 (Jan-June).
- Income tax collection in the country reached Rs 2.50 lakh crore (US\$ 35.88 billion) between April-November 2018.
- In the first six months of 2019, eight companies held IPOs, raising as much as Rs 5,509 crore (US\$ 0.79 billion).
- India's Foreign Direct Investment (FDI) equity inflows reached US\$ 436.47 billion between April 2000 and June 2019, with maximum contribution from services, computer software and hardware, telecommunications, construction, trading and automobiles.
- India's Index of Industrial Production (IIP) rose 2 per cent year-on-year June 2019
- Consumer Price Index (CPI) inflation rose moderated to 3.15 per cent in July 2019 from 3.18 per cent in June 2019.
- Around 10.8 million jobs were created in India in 2017.
- India has improved its ranking in the World Bank's Doing Business Report by 23 spots over its 2017 ranking and is ranked 77 among 190 countries in 2019 edition of the report.
- India is expected to have 100,000 startups by 2025, which will create employment for 3.25 million people and US\$ 500 billion in value, as per Mr. T V Mohan Das Pai, Chairman, Manipal Global Education.