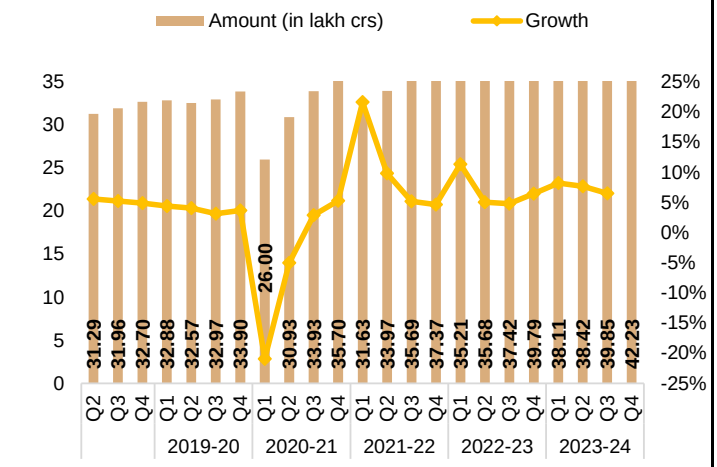
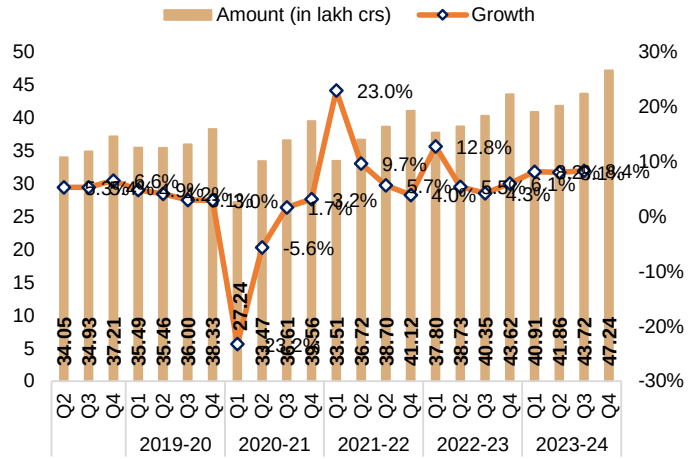
GVA growth rate expanded at a slower rate to 6.3% in Q4FY24 from 6.8% in Q3FY24

GDP growth rate expanded to 7.8% in Q4FY24 from 8.4% in Q3FY24

Gross Value Added (at 2011-12 prices)



Gross Domestic Product (at 2011-12 prices)



Major Highlights

GDP at Constant (2011-12) Prices in Q4 of FY24 is estimated at INR 47.24 Lakh Cr, as against INR 43.84 Lakh Cr in Q4 of FY23, registering an expansion of a growth of 7.8%.

Quarterly GVA at Basic Price at Constant (2011-12) Prices for Q4 of FY24 is estimated at INR 47.23 Lakh Cr, as against INR 43.83 Lakh Cr in Q4 of FY23, registering an expansion of 7.8% as compared to 6.2% growth in Q4 of FY23.

GDP at Current Prices in the Q4 of FY24 is estimated at INR 295.36 Lakh Cr, as against INR 269.50 Lakh Cr in Q4 FY23, thus witnessing a growth of 9.6%.

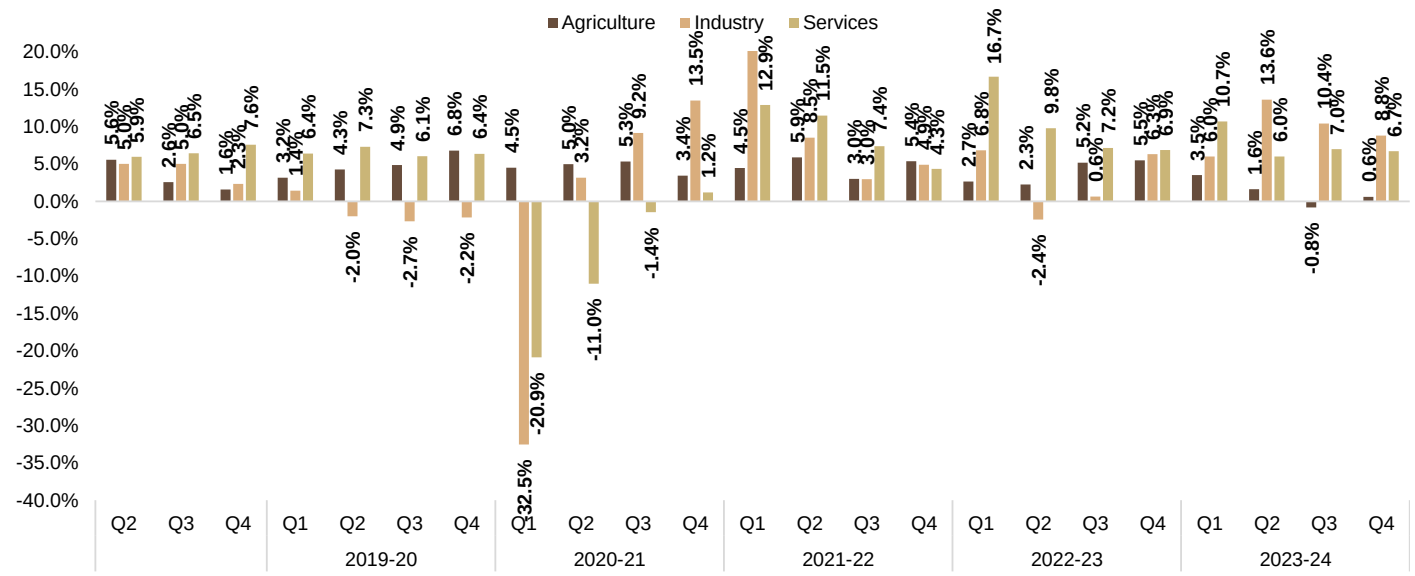
GVA at Current Prices in Q4 of FY24 is estimated at INR 70.97 Lakh Cr, as against INR 65.73 Lakh Cr in Q4 FY24, thus witnessing a slow down in expansion of 8.0% as compared to 9.2% in Q4 of FY23.

On the expenditure side, Private Consumption contracted by 5.8%, while, Gross Fixed Capital Formation & Government Final Consumption Expenditure expanded by 1.1% and 3% respectively. Further, Exports rose but Imports contracted by 23.4% and 22.1% respectively.

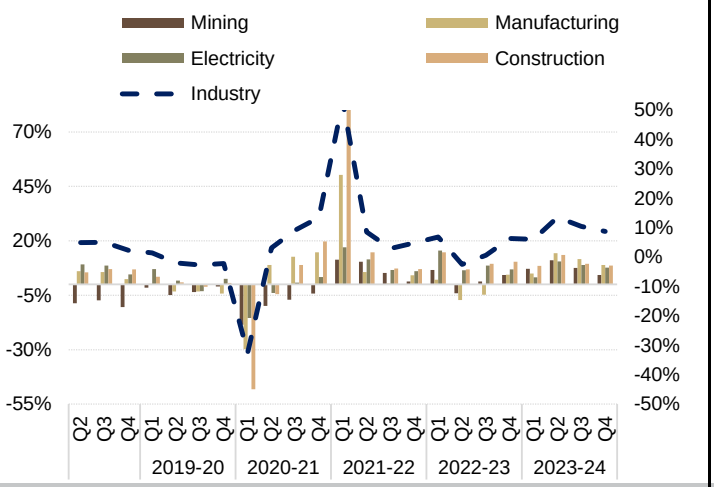
On the production side, the downward trend was witnessed wherein output fell for Trade, Hotels, Transport & Financial, Real Estates and Professional Services by 5.1% & 7.6% respectively. However, Agriculture, Forestry and Fishing; Mining and Quarrying; Manufacturing; Electricity, Gas, Water Supply and other Utility Services; Construction and Public Administration, Defence & Other Services grew at a slower pace by 0.6%, 4.3%, 8.9%, 7.7%, 8.7% and 7.8% respectively.

The **services sector** also witnessed an upward trend, majorly led by the rise in Trade, Hotels, Transport; Financial, Real Estate & Professional Services by 5.1% and 7.6% respectively. The Public Administration, Defence & Other Services witnessed a rise growth by 7.8%.

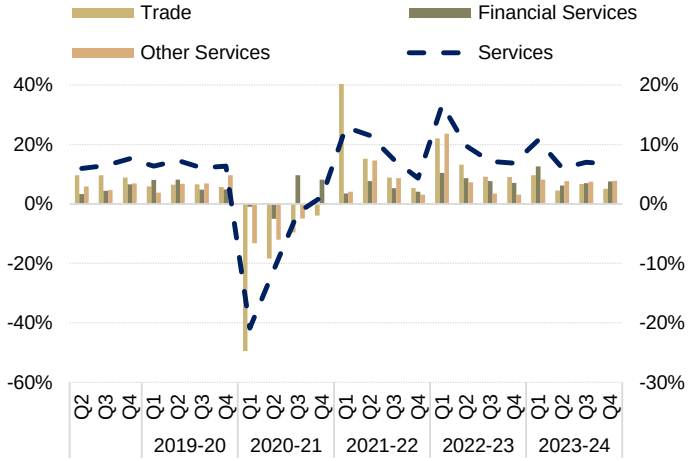
GDP Growth - Sectoral Breakup



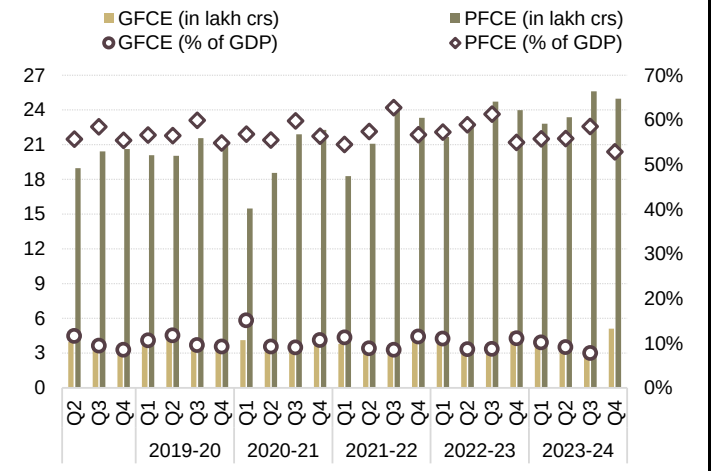
Industry Sector Growth



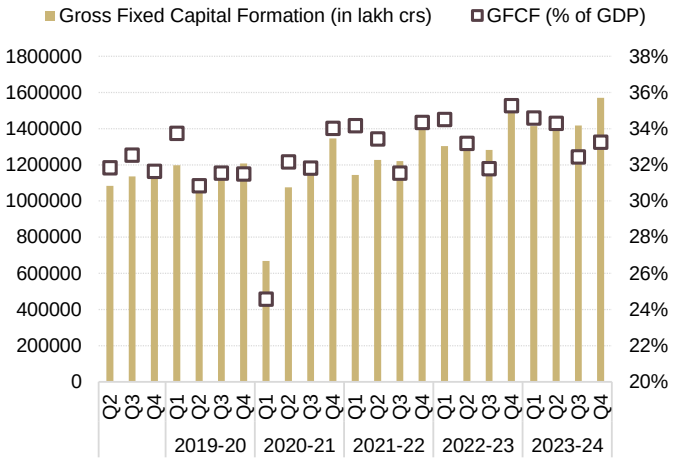
Service Sector Growth



Private Final Consumption Expenditure (PFCE) Government Final Consumption Expenditure (GFCE)



Gross Fixed Capital Formation



Y-O-Y Growth (%)	Q4FY22	Q1FY23	Q2FY23	Q3FY23	Q4FY23	Q1FY24	Q2FY24	Q3FY24	Q4FY24
GVA (2011-12 Prices)									
GVA (% Growth)	4.7%	11.3%	5.0%	4.8%	6.5%	8.2%	7.7%	6.5%	6.3%
Sectoral Growth Rates									
Agriculture, Forestry and Fishing	5.4%	2.7%	2.3%	5.2%	5.5%	3.5%	1.6%	-0.8%	0.6%
Mining & Quarrying	1.4%	6.6%	-4.1%	1.4%	4.3%	7.1%	11.1%	7.5%	4.3%
Manufacturing	4.2%	2.2%	-7.2%	-4.8%	4.5%	5.0%	14.4%	11.6%	8.9%
Electricity, Gas, Water Supply & Other Utility	6.0%	15.6%	6.4%	8.7%	6.9%	3.2%	10.5%	9.0%	7.7%
Construction	7.0%	14.7%	6.9%	9.5%	10.4%	8.5%	13.5%	9.5%	8.7%
Trade, Hotels, Transport, etc.	5.4%	22.1%	13.2%	9.2%	9.1%	9.7%	4.5%	6.7%	5.1%
Financial, Real Estate and Professional Services	4.1%	10.5%	8.7%	7.7%	7.1%	12.6%	6.2%	7.0%	7.6%
Public Administration, Defence and other Services	3.1%	23.6%	7.3%	3.5%	3.1%	8.2%	7.7%	7.5%	7.8%
GDP (2011-12 Prices)									
GDP (% Growth)	4.0%	12.8%	5.5%	4.3%	6.1%	8.2%	8.1%	8.4%	8.3%
Sectoral Growth Rates									
Private Final Consumption Expenditure (PFCE)	4.7%	18.5%	8.2%	1.8%	2.8%	5.3%	2.4%	3.5%	4.1%
Government Final Consumption Expenditure (GFCE)	11.8%	9.8%	3.4%	7.1%	2.3%	-0.1%	13.8%	-3.2%	5.6%
Gross Fixed Capital Formation	4.9%	13.9%	4.7%	5.0%	8.9%	8.5%	11.6%	10.6%	2.1%

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Contact Details of Principal Officer: advisoryPO@darashaw.com
Local SEBI Office: SEBI Bhavan Plot No.C4-A, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra