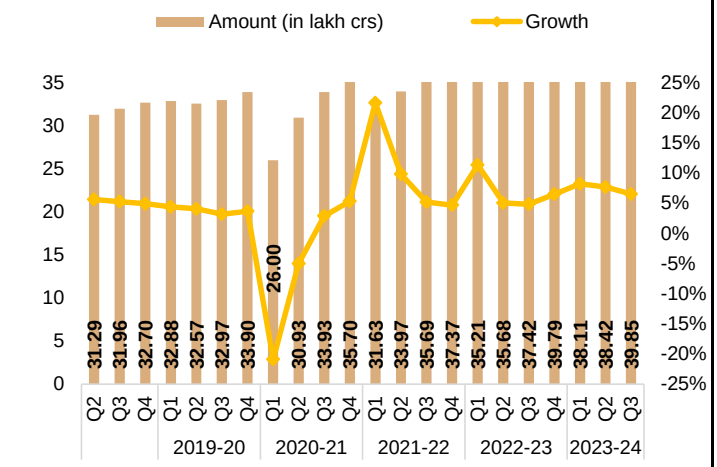
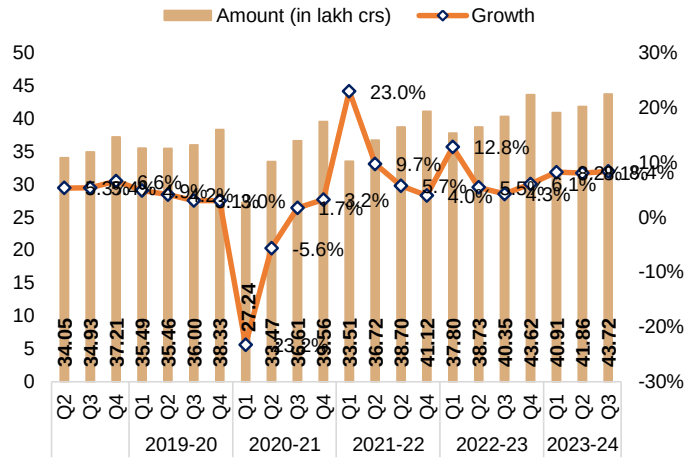
GVA growth rate expanded at a slower rate to 6.5% in Q3FY24 from 7.7% in Q2FY24

GDP growth rate expanded to 8.4% in Q3FY24 from 8.1% in Q2FY24

## Gross Value Added (at 2011-12 prices)




## Gross Domestic Product (at 2011-12 prices)




## Major Highlights

**GDP at Constant (2011-12) Prices in Q3 of FY24** is estimated at INR 43.72 Lakh Cr, as against INR 40.35 Lakh Cr in Q3 of FY24, registering an expansion of a growth of 8.4% as compared to 4.3% in Q3 of FY23.

**Quarterly GVA at Basic Price at Constant (2011-12) Prices for Q3 of FY24** is estimated at INR 39.85 Lakh Cr, as against INR 37.42 Lakh Cr in Q3 of FY23, registering an expansion of 6.5% as compared to 4.8% growth in Q3 of FY23.

**GDP at Current Prices in the Q3 of FY24** is estimated at INR 293.90 Lakh Cr, as against INR 269.50 Lakh Cr in Q3 FY24, thus witnessing a slow down in growth of 9.1% as compared to 14.2% in Q3 of FY23.

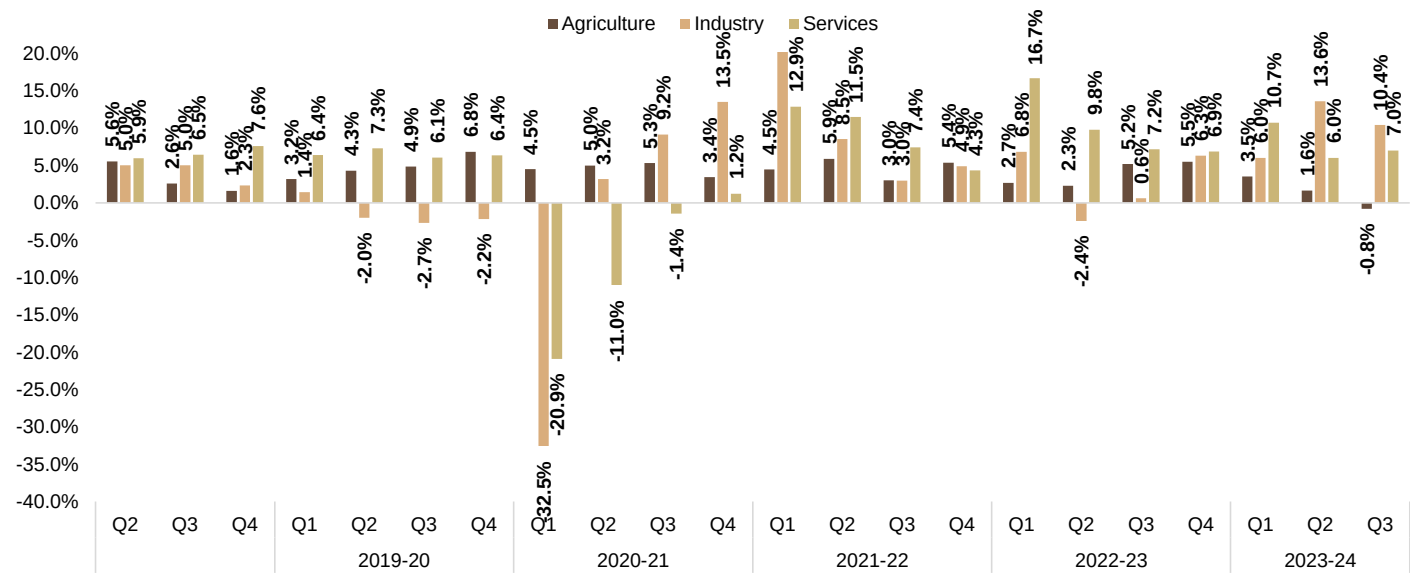
**GVA at Current Prices in Q3 of FY24** is estimated at INR 266.77 Lakh Cr, as against INR 246.59 Lakh Cr in Q3 FY24, thus witnessing a slow down in expansion of 8.2% as comapred to 14.0% in Q3 of FY23.

**On the expenditure side**, Private Consumption rose by 3.5%, while, Gross Fixed Capital Formation & Government Final Consumption Expenditure contracted by 3.2% and 10.2% respectively. Further, Exports and Imports contracted by 22.2% and 24% respectively.

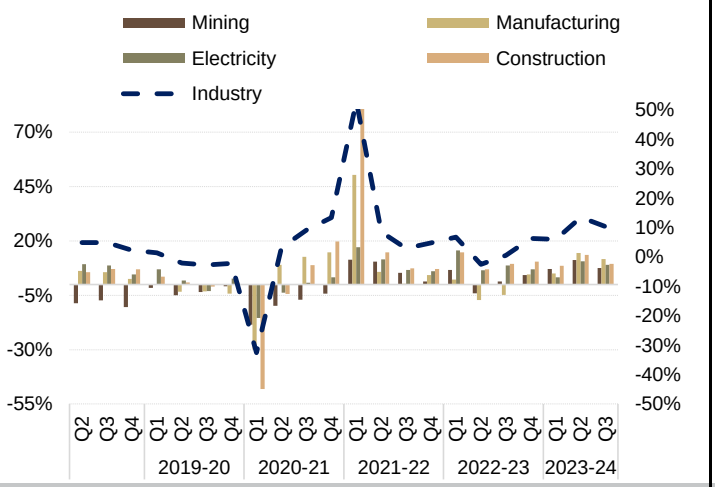
**On the production side**, the upward trend was witnessed wherein output rose across Trade, Hotels, Transport & Financial, Real Estates and Professional Services by 6.7% & 7.0% respectively. However, Agriculture, Forestry and Fishing; Mining and Quarrying; Manufacturing; Electricity, Gas, Water Supply and other Utility Services; Construction and Public Administration, Defence & Other Services grew at a slower pace by 0.8%, 7.5%, 11.6%, 9.0%, 9.5% and 7.5% respectively.

The **services sector** also witnessed an upward trend, majorly led by the rise in Trade, Hotels, Transport; Financial, Real Estate & Professional Services by 6.7% and 7.0% respectively. The Public Administration, Defence & Other Services witnessed a slowdown by 7.5%.

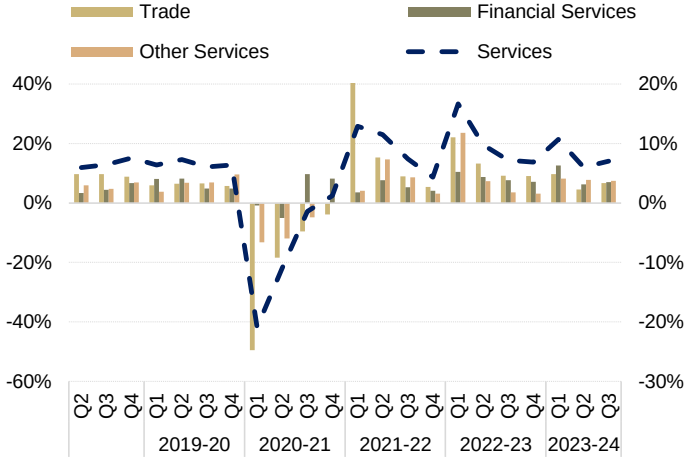
## GDP Growth - Sectoral Breakup



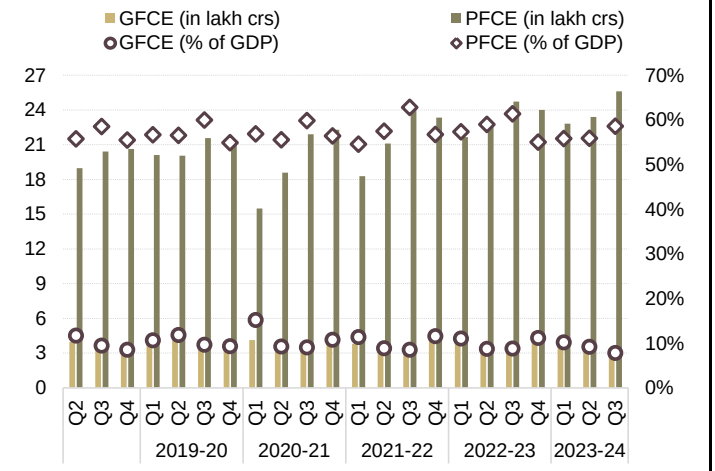
## Industry Sector Growth



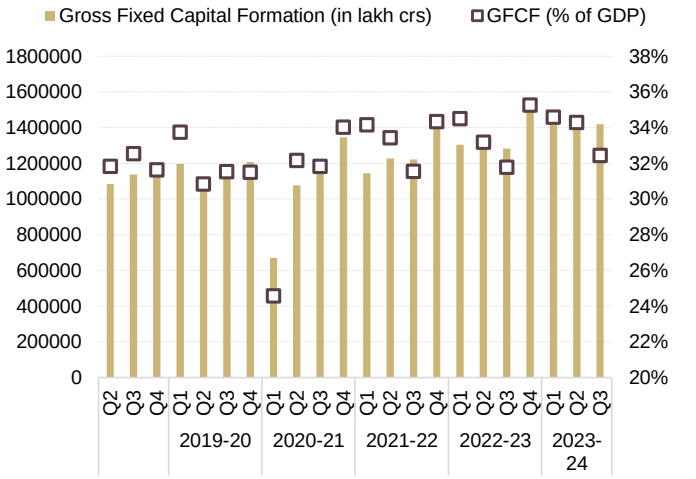

## Service Sector Growth




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




## Gross Fixed Capital Formation




| Y-O-Y Growth (%) | Q3FY22 | Q4FY22 | Q1FY23 | Q2FY23 | Q3FY23 | Q4FY23 | Q1FY24 | Q2FY24 | Q3FY24 |
|---|---|---|---|---|---|---|---|---|---|
| **GVA (2011-12 Prices)** | | | | | | | | | |
| GVA (% Growth) | 5.2% | 4.7% | 11.3% | 5.0% | 4.8% | 6.5% | 8.2% | 7.7% | 6.5% |
| **Sectoral Growth Rates** | | | | | | | | | |
| Agriculture, Forestry and Fishing | 3.0% | 5.4% | 2.7% | 2.3% | 5.2% | 5.5% | 3.5% | 1.6% | -0.8% |
| Mining & Quarrying | 5.3% | 1.4% | 6.6% | -4.1% | 1.4% | 4.3% | 7.1% | 11.1% | 7.5% |
| Manufacturing | 0.3% | 4.2% | 2.2% | -7.2% | -4.8% | 4.5% | 5.0% | 14.4% | 11.6% |
| Electricity, Gas, Water Supply & Other Utility | 6.6% | 6.0% | 15.6% | 6.4% | 8.7% | 6.9% | 3.2% | 10.5% | 9.0% |
| Construction | 7.3% | 7.0% | 14.7% | 6.9% | 9.5% | 10.4% | 8.5% | 13.5% | 9.5% |
| Trade, Hotels, Transport, etc. | 8.9% | 5.4% | 22.1% | 13.2% | 9.2% | 9.1% | 9.7% | 4.5% | 6.7% |
| Financial, Real Estate and Professional Services | 5.3% | 4.1% | 10.5% | 8.7% | 7.7% | 7.1% | 12.6% | 6.2% | 7.0% |
| Public Administration, Defence and other Services | 8.6% | 3.1% | 23.6% | 7.3% | 3.5% | 3.1% | 8.2% | 7.7% | 7.5% |
| **GDP (2011-12 Prices)** | | | | | | | | | |
| GDP (% Growth) | 5.7% | 4.0% | 12.8% | 5.5% | 4.3% | 6.1% | 8.2% | 8.1% | 8.4% |
| **Sectoral Growth Rates** | | | | | | | | | |
| Private Final Consumption Expenditure (PFCE) | 11.0% | 4.7% | 18.5% | 8.2% | 1.8% | 2.8% | 5.3% | 2.4% | 3.5% |
| Government Final Consumption Expenditure (GFCE) | -0.6% | 11.8% | 9.8% | 3.4% | 7.1% | 2.3% | -0.1% | 13.8% | -3.2% |
| Gross Fixed Capital Formation | 4.8% | 4.9% | 13.9% | 4.7% | 5.0% | 8.9% | 8.5% | 11.6% | 10.6% |

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