

GDP Data for FY 2022-23 4th Quarter (January to March 2023)

India's GDP for Q4FY23 exceeded expectations, with a growth rate of 6.1% compared to the anticipated 5.5%. The overall growth for FY23 stood at 7.2%, although it represented a decline from the previous fiscal year's 9.5% growth. Economists are optimistic about India's economic outlook for FY24, with projections of a 6.0% real GDP growth. However, the possibility of El Nino affecting monsoon rains poses a downside risk.

On the positive side, increased government and state-level capital expenditure, as well as swift implementation of infrastructure projects, could uplift GDP estimates. In terms of inflation, experts predict a moderation in FY24, benefiting household budgets and consumption. Nevertheless, challenges persist, including the impact of rising home loan EMIs on urban households, the contraction in exports and its implications for employment, and the potential effects of El Nino on crops, food prices, and farm incomes.

GDP Data for FY 2022-23 3rd Quarter (October to December 2022)

The GDP growth has been slowed down to 4.4% from 6.3% in the 2nd quarter (Q2) of 2022-23 between October to December 2022 under the norms of the National Statistical Office (NSO) that maintains its full-year growth approximately to 7% economy, despite revising the GDP growth estimate for 2021-22 from 8.7% to 9.1%.

GDP Data for FY 2022-23 2nd Quarter (July to September 2022)

The September quarter of 2022-23 saw India's economic growth slow to 6.3 per cent from 13.5 per cent in the previous quarter, mainly due to contractions in the manufacturing and mining sectors.

According to the National Bureau of Statistics, the GDP grew by 13.5% in the previous April-June quarter of 2022-23, compared with 8.4% in the same quarter of 2021-22. In its report

earlier this month, the Reserve Bank of India (RBI) predicted that GDP growth for the second quarter would range from 6.1 to 6.3%. [Read Press Release](#)

GDP Data for FY 2022-23 1st Quarter (April to June 2022)

As per provisional estimates released by the National Statistical Office on Wednesday, India's GDP for the 1st quarter (April-June 2022) of the ongoing financial year 2022-23 rose 13.5 per cent. 2021-22 saw a growth of 20.1% in GDP.

Real GDP growth rates were projected in the range of 13-16.2 per cent for Q1 of the ongoing financial year 2022-23 (FY23). Their analysis suggests that the 20.1 per cent growth in the corresponding period last year, a moderated impact of the war in Russia and Ukraine, and a pickup in service sector activity all supported growth.