

INDIA'S MACROECONOMIC INDICATORS



INDICATORS	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
GDP (at current prices, US\$ bn)	2855.5	2679.0	3192.0	3430	3576.9 ^f	3921.5 ^f
GDP Per capita (US\$)	2089.7	1941.3	2290.1	2436.3	2517.7 ^f	2730.8 ^f
Real GDP Growth (%)	3.9	-5.8	9.7	7.6	9.2 ^{re}	6.5 ^{ae}
Agriculture & allied activities	6.2	4.0	4.6	6.3	2.7 ^{re}	4.6 ^{ae}
Industry	-1.4	-0.4	12.2	2.5	10.8 ^{re}	5.6 ^{ae}
Services	6.4	-8.4	9.2	10.3	9.0 ^{re}	7.3 ^{ae}
Sectoral Share in GDP (%)						
Agriculture & allied activities	18.3	20.3	18.9	18.1	17.8 ^{re}	18.0 ^{ae}
Industry	26.9	27.4	28.9	27.7	27.8 ^{re}	27.0 ^{ae}
Services	54.8	52.3	52.2	54.2	54.4 ^{re}	55.0 ^{ae}
Population (mn)	1366.4	1380.0	1393.8	1407.7	1421.8 ^f	1436.0 ^f
Inflation rate (CPI, annual avg. %)	4.8	6.2	5.5	6.7	5.4	3.6 (Feb'25)
Inflation rate (WPI, annual avg. %)	1.7	1.3	13.0	9.4	-0.7	2.4 (Feb'25)
Index of Industrial Production (IIP, annual avg. %)	-0.8	-8.5	11.4	5.2	5.8	5.0 (Jan'25)
Fiscal Deficit (% of GDP)	4.7	9.2	6.7	6.4	5.6	4.8 ^{re}
Exchange Rate (₹/US\$, avg.)	70.9	74.2	74.5	80.4	82.8	85.8 (Mar 27, 2025)
Exchange Rate (₹/€, avg.)	78.8	86.7	86.6	83.7	89.8	92.4 (Mar 27, 2025)
Exports (US\$ bn)	313.4	291.8	422.0	451.1	437.1	395.6 (Apr-Feb'25)
% change	-5.1	-6.9	44.6	6.9	-3.1	0.1 [^]
Oil Exports (US\$ bn)	41.3	25.8	67.5	97.5	84.1	58.6 (Apr-Feb'25)
% change	-11.3	-37.5	161.6	44.4	-13.7	-25.6 [^]
Non-oil Exports (US\$ bn)	272.1	266.0	354.5	353.6	353.0	337.0 (Apr-Feb'25)
% change	-4.0	-2.2	33.3	-0.3	-0.2	6.4 [^]
Imports (US\$ bn)	474.7	394.4	613.1	716.0	675.4	656.7 (Apr-Feb'25)
% change	-7.7	-16.9	55.4	16.5	-5.7	5.7 [^]
Oil Imports (US\$ bn)	130.6	82.7	161.8	209.4	179.6	166.7 (Apr-Feb'25)
% change	-7.4	-36.7	95.7	29.5	-14.2	2.7 [^]
Non-oil Imports (US\$ bn)	344.2	311.7	451.2	506.6	495.8	490.0 (Apr-Feb'25)
% change	-7.8	-9.4	44.7	11.8	-2.1	6.8 [^]
Trade Balance (US\$ bn)	-161.3	-102.6	-191.1	-264.9	-238.3	-261.1 (Apr-Feb'25)
Services Exports (US\$ bn)	213.2	206.1	254.5	325.3	341.1	354.9 (Apr-Feb'25)
Software Exports (US\$ bn)	96.1	100.0	122.1	146.8	160.3	133.7 (Apr-Dec'24)
Services Imports (US\$ bn)	128.3	117.5	147.0	182.1	178.3	183.2 (Apr-Feb'25)
Services Balance (US\$ bn)	84.9	88.6	107.5	143.3	162.8	171.7 (Apr-Feb'25)
Current Account Balance (US\$ bn)	-24.6	24.0	-38.7	-67.0	-23.2	-37.0 (Apr-Dec'24)
CAB as percentage of GDP (%)	-0.9	0.9	-1.2	-2.0	-0.7	-1.3 (Apr-Dec'24)
Forex Reserves (US\$ bn)	477.8	577.0	607.3	578.4	646.4	558.9 (Feb 28' 2025)
External Debt (US\$ bn)	558.4	573.7	618.8	624.1	663.8	717.9 (Dec'2024)
External Debt to GDP Ratio (%)	20.6	21.2	19.9	19.0	18.7	19.1 (Dec'2024)
Short Term Debt (US\$ bn)	106.9	101.1	121.7	128.4	122.5	139.6 (Dec' 2024)
Short Term Debt / Total Debt (%)	19.1	17.6	19.7	20.6	18.5	19.4 (Dec' 2024)
Total Debt Service Ratio (%)	6.5	8.2	5.2	5.3	6.7	6.6 (Dec' 2024)
General Government Debt (% of GDP)	75.2	89.3	84.3	82.5	83.4 ^f	78.7 ^f
FDI (US\$ bn)	74.4	82.0	84.8	71.4	71.3	67.6 (Apr-Jan'25)
GDRs/ADRs (US\$ bn)	-	-	-	-	-	-
FIIIs (net) (US\$ bn)	0.6	38.7	-14.1	-5.2	44.1	2.7 (Apr-Jan'25)
FDI Outflows (US\$ bn)*	13.0	11.0	17.6	14.0	16.7	20.2 (Apr-Jan'25)

Note: re - GOI's revised estimates; ae - GOI's advanced estimates; f- IIF forecast; - Nil/Not Available; * FDI Outflows account for equity capital, reinvested earnings and repatriation/disinvestment. They do not include loans or guarantees issued. ^ growth over corresponding period of the previous year

Source: Institute of International Finance (IIF); Union Budget; RBI Monthly Bulletin, Annual Report & Weekly Statistical Supplement; Ministry of Finance; Ministry of Statistics and Programme Implementation; Ministry of Commerce & Industry.

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