

INDIA'S MACROECONOMIC INDICATORS

INDICATORS	2022-23	2023-24	2024-25	2025-26	2026-27
GDP (at current prices, US\$ bn)	3422.2	3648.1	3952.8	4161.7^f	4450.0^f
GDP Per capita (US\$)	2474.5	2615.1	2807.4	2929.4^f	3104.0^f
Real GDP Growth (%)	7.6	7.2	7.1^{FRE}	7.6^{SAE}	-
<i>Agriculture & allied activities</i>	6.3	2.6	4.2	2.4	-
<i>Industry</i>	2.5	10.9	8.3	8.8	-
<i>Services</i>	10.3	7.0	7.9	9.0	-
Sectoral Share in GVA (%)					
<i>Agriculture & allied activities</i>	20.0	19.5	19.4	17.9	-
<i>Industry</i>	28.1	28.1	27.8	27.8	-
<i>Services</i>	51.9	52.4	52.9	54.4	-
Population (mn)	1383.0	1395.0	1408.0	1420.7^f	1433.5^f
Inflation rate (CPI, annual avg. %)	6.7	5.4	4.6	2.1	3.5 (Apr'26)
Inflation rate (WPI, annual avg. %)	9.4	-0.7	2.3	0.7	8.3 (Apr'26)
Index of Industrial Production (IIP, annual avg. %)	5.2	5.9	4.0	4.1	-
Gross Fiscal Deficit (% of GDP)	6.4	5.6	4.8	4.4^{RE}	4.3^{BE}
Exchange Rate (₹/US\$, avg.)	80.4	82.8	84.6	88.3	96.3 (May 21, 2026)
Exchange Rate (₹/€, avg.)	83.7	89.8	90.8	102.5	111.9 (May 21, 2026)
Exports (US\$ bn)	451.1	437.1	437.7	441.8	43.6 (Apr'26)
% change	6.9	-3.1	0.1	0.9	^13.8
Oil Exports (US\$ bn)	97.5	84.2	63.4	53.9	9.6 (Apr'26)
% change	44.4	-13.6	-24.7	-14.9	^34.7
Non-oil Exports (US\$ bn)	353.6	353.0	374.3	387.9	34.0 (Apr'26)
% change	-0.3	-0.2	6.0	3.6	^9.0
Imports (US\$ bn)	716.0	678.3	721.2	775.0	71.9 (Apr'26)
% change	16.8	-5.3	6.3	7.5	^10.0
Oil Imports (US\$ bn)	209.4	179.8	185.8	173.9	18.6 (Apr'26)
% change	29.4	-14.1	3.3	-6.4	^10.0
Non-oil Imports (US\$ bn)	506.6	499.6	535.4	601.0	53.3 (Apr'26)
% change	12.3	-1.4	7.2	12.3	^19.3
Trade Balance (US\$ bn)	-264.9	-241.2	-283.5	-333.2	-28.4 (Apr'26)
Services Exports (US\$ bn)	325.3	341.1	387.6	418.3	37.2 (Apr'26)
<i>Software Exports (US\$ bn)</i>	146.8	160.3	180.6	150.3 (Apr-Dec'25)	-
Services Imports (US\$ bn)	182.1	178.3	198.7	204.4	16.7 (Apr'26)
Services Balance (US\$ bn)	143.3	162.8	188.8	213.9	20.6
Current Account Balance (US\$ bn)	-67.0	-26.0	-23.2	-30.1 (Apr-Dec'25)	-
<i>CAB as percentage of GDP (%)</i>	-2.0	-0.7	-0.6	-1.0 (Apr-Dec'25)	-
Forex Reserves (US\$ bn)	578.4	646.4	665.4	691.9	697.0 (As on 8 May 2026)
External Debt (US\$ bn)	624.1	663.8	736.3	765.5 (Dec'25)	-
External Debt to GDP Ratio (%)	19.0	18.7	19.1	20.4 (Dec'25)	-
Short Term Debt (US\$ bn)	128.4	122.5	134.5	150.8 (Dec'25)	-
Short Term Debt / Total Debt (%)	20.6	18.5	18.3	19.7 (Dec'25)	-
Total Debt Service Ratio (%)	5.3	6.7	6.6	5.8 (Dec'25)	-
FDI (US\$ bn)	71.4	71.3	81.0	88.3 (Apr-Feb'26)	-
GDRs/ADRs (US\$ bn)	-	-	-	-	-
FPIs (net) (US\$ bn)	-5.2	44.1	3.6	-3.3 (Apr-Feb'26)	-
FDI Outflows* (US\$ bn)	14.0	16.7	28.2	30.8 (Apr-Feb'26)	-
Memo Items:	2023	2024	2025	2026^f	2027^f
Global GDP (% change)	3.3	3.4	3.4	3.1	3.2
Advanced Economies	1.6	1.8	1.9	1.8	1.7
Emerging and Developing Economies	4.3	4.3	4.4	3.9	4.2
World Merch. Trade (Vol., % change)	-0.8	2.8	5.4	2.8	3.9
World Merch. Exports (US\$ trn)	23.0	23.6	25.2	27.2	28.0
Growth in Value of World Merch. Exports (%)	-4.8	2.4	7.1	7.7	3.1

Note: FRE - First Revised Estimate; SAE - Second Advance Estimate; RE - Revised Estimates; BE - Budget Estimates; - Negligible or Not Available; f - IIF Projections; P - IMF Projections; * - FDI Outflows account for equity capital, reinvested earnings and repatriation/disinvestment. They do not include loans or guarantees issued; ^ - growth over the corresponding period. New base year has been considered for select years as per released Government data.

Source: Union Budget; RBI Monthly Bulletin, Annual Report & Weekly Statistical Supplement; Ministry of Finance; Ministry of Statistics and Programme Implementation; Ministry of Commerce & Industry; WEO - April 2026, IMF.

Updated on May 21, 2026