

India - Key Economic Indicators

Indicator	Actuals			Estimate	Projected		
	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
National accounts (as % of GDP)							
Gross domestic product ^a	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Agriculture	27.7	26.2	24.9	25.1	24.2	24.0	23.4
Industry	26.5	26.0	26.9	26.5	26.6	26.6	26.7
Services	45.8	47.8	48.2	48.4	49.2	49.4	49.8
Total Consumption	81.3	79.5	79.7	79.3	79.8	79.5	79.6
Gross domestic fixed investment	21.4	21.6	21.9	21.6	21.4	21.9	21.9
Government investment	6.3	6.4	6.8	6.3	6.4	6.6	6.6
Private investment	15.1	15.2	15.1	15.3	14.9	15.3	15.3
Exports (GNFS) ^b	11.5	12.0	14.0	13.7	14.2	14.9	15.5
Imports (GNFS)	14.1	15.1	16.6	15.4	16.2	17.2	17.8
Gross domestic savings	18.7	20.5	20.3	20.7	20.2	20.5	20.4
Gross national savings ^c	20.3	22.5	22.3	25.2	24.6	24.7	24.4
<i>Memorandum items</i>							
Gross domestic product (US\$ million at current prices)	413909	445224	456993	477622	502954	536219	571138
GNI per capita (US\$, Atlas method)	420	440	450	460	480	510	530
Real annual growth rates (% , calculated from 1993 prices)							
Gross domestic product at market price	6.5	6.1	4.0	5.4	4.8	5.8	5.8
Gross Domestic Income	5.4	5.1	2.9	5.4	4.9	6.3	6.4
Real annual per capita growth rates (% , calculated from 1993 prices)							
Gross domestic product at market price	4.6	4.2	2.1	3.7	3.2	4.3	4.5
Total consumption	1.3	0.4	0.7	3.2	4.0	4.5	5.4
Private consumption	-0.4	-1.4	-0.1	3.2	3.8	4.2	5.4
Balance of Payments (US\$ millions)							
Exports (GNFS) ^b	47484	53251	63764	65200	71300	79868	88321
Merchandise FOB	34298	37542	44894	44900	48800	54168	61310
Imports (GNFS) ^b	58565	67028	75656	73700	81402	92000	101919
Merchandise FOB	47544	55383	59264	57600	63400	71200	78676
Resource balance	-11081	-13777	-11892	-8500	-10102	-12132	-13598
Net current transfers	10280	12256	12798	12500	13014	13000	13260
Current account balance	-4345	-5080	-2915	1400	167	-1461	-3065
Net private foreign direct investment	2462	2155	2346	3905	3400	3600	4000
Long-term loans (net)	5918	4781	8133	-1872	3803	199	4389
Official	980	1068	-237	-263	1029	1423	785
Private	4938	3713	8369	-1609	2775	-1223	3605
Other capital (net, incl. errors & omissions)	187	4546	-1708	8423	2250	2600	3300
Change in reserves ^d	-4222	-6402	-5856	-11856	-9620	-4938	-8625
<i>Memorandum items</i>							
Resource balance (% of GDP)	-2.7	-3.1	-2.6	-1.8	-2.0	-2.3	-2.4
Real annual growth rates (YR93 prices)							
Merchandise exports (FOB)	2.8	16.7	20.9	6.6	5.1	4.7	7.8
Manufactures	1.9	19.2	24.9	8.6	4.4	3.8	7.2
Merchandise imports (CIF)	3.1	12.7	10.6	5.0	7.2	11.5	9.9

India - Key Economic Indicators (Continued)

Indicator	Actuals			Estimate	Projected		
	1998/99	1999/00	2000/01	2001/02	2002/03	2003/04	2004/05
Public finance (as % of GDP at market prices)^e							
Current revenues	19.1	18.9	19.9	19.5	20.3	20.4	21.0
Current expenditures	26.2	27.2	28.4	27.7	28.5	28.3	28.0
Current account surplus (+) or deficit (-)	-7.0	-8.3	-8.6	-8.2	-8.2	-7.9	-7.1
Capital expenditure	2.7	2.9	2.8	2.9	3.0	3.0	3.0
Foreign financing	0.3	0.8	0.4	0.0	0.9	0.9	0.7
Monetary indicators							
M3/GDP	56.2	55.7	59.5	65.6	67.6	69.0	69.4
Growth of M3 (%)	19.2	9.9	15.6	20.2	12.8	13.2	11.5
Private sector credit growth / total credit growth (%)	52.2	25.7	61.9	61.0	40.6	53.8	46.2
Price indices(YR93 =100)							
Merchandise export price index	96.9	90.9	90.0	84.4	87.3	92.5	97.1
Merchandise import price index	117.5	121.4	117.5	108.7	111.6	112.5	113.1
Merchandise terms of trade index	82.5	74.9	76.6	77.6	78.2	82.2	85.8
Real exchange rate (US\$/LCU) ^f	72.4	71.0	75.5
Real interest rates							
Consumer price index (% change)	12.7	3.4	3.8	3.3	4.5	4.8	4.7
GDP deflator (% change)	7.4	4.5	4.1	3.5	4.5	4.8	4.7

- a. GDP at factor cost
b. "GNFS" denotes "goods and nonfactor services."
c. Includes net unrequited transfers excluding official capital grants.
d. Includes use of IMF resources.
e. Consolidated non-financial public sector.
f. "LCU" denotes "local currency units." An increase in US\$/LCU denotes appreciation.