

Budget 2022: Know what is Economic Survey, its history, significance and purpose

Economic Survey 2022: A long-standing Budget tradition, the Economic Survey has been presented since 1950-51.

Reported By:  | Edited By: DNA Web Team | Source: DNA webdesk | Updated: Jan 31, 2022, 06:33 AM IST



Ahead of the presentation of the [Union Budget 2022-23](#) tomorrow (February 1), Union Finance Minister Nirmala Sitharaman will present the Economic Survey 2021-22 in front of the Parliament today. The important financial document is typically tabled before the Parliament on the day before the Budget, as per norm. Last year, the Economic Survey was tabled two days before the Budget on January 29, as February 1 fell on a Monday.

What is Economic Survey?

A long-standing Budget tradition, the Economic Survey has been presented since 1950-51. Until 1964, it was tabled alongside the budget. Since then, the tradition has been for the FM to present the survey a day before the budget.

The important budget document informs about the roadmap for the economy, setting the tone for the actual Budget presentation. The Economic Survey gives a review of the performance of the economy in the bygone financial year, sharing the status of major development programs and policies of the government.

The survey is developed by the Economics Division of the Department of Economic Affairs (DEA), stewarded by the Chief Economic Advisor (CEA).

The Economic Survey analyses trends in different economic factors, highlighting investments, and schemes and reforms to boost the economy. It and gives economic forecasts, along with data on where and how the economic is headed in the coming year.

In the Economic Survey 2022, the government is expected to table a single volume presentation with growth projections of around 9% for the upcoming financial year. This economic projection in last year's survey presentation was 11%.