

With 8.2% GDP growth, India remains top mover

Will Help Push Reforms, Sustain Rapid Expansion

TIMES NEWS NETWORK

New Delhi: India's economy is estimated to have grown by 8.2% in 2023-24, led by a solid expansion in manufacturing and construction sectors, and a strong push from Jan-March quarter growth, beating expectations and laying a robust foundation for the new govt, which assumes office this month after the polls.

► **Edit: Look At Job Market**

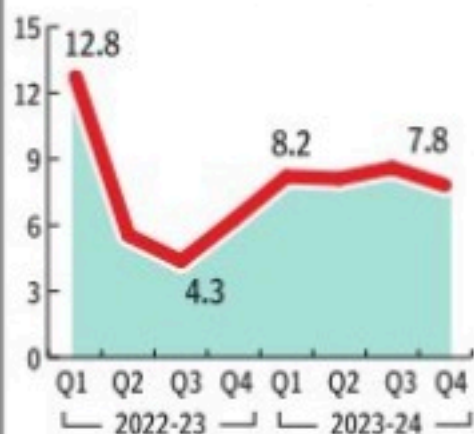
The strong numbers will help govt push reforms to sustain rapid expansion against the backdrop of multiple global challenges.

Data released by National Statistical Office (NSO) on Friday showed the economy grew 7.8% in Jan-Mar quarter, slower than the upwardly revised 8.6% in Oct-Dec period but above the 6.2% recorded in fourth quarter of the previous fiscal year.

SURPASSING EXPECTATIONS

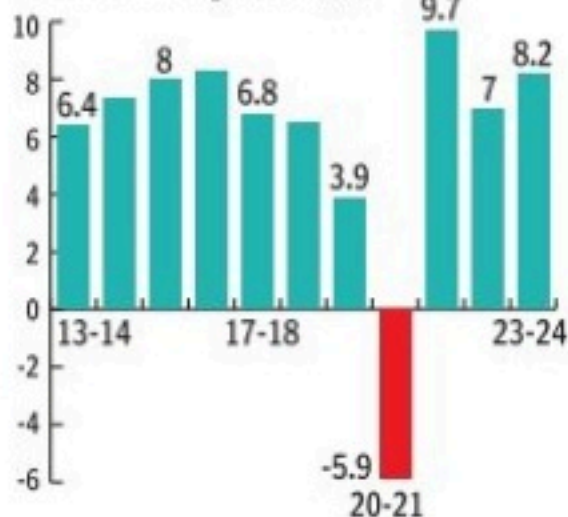
STEADY 4 QUARTERS

Quarterly GDP growth (%)



IN 8% ORBIT

Annual GDP growth (%)



KEY CONTRIBUTORS



Robust manufacturing sector growth for full year at 9.9%



Construction sector grows 9.9% in 2023-24



Per capita income crosses ₹2 lakh a year for the first time



“Thanks to the hardworking people of our country, 8.2% growth for the year 2023-24 exemplifies that India continues to be the fastest growing major economy globally. As I've said, this is just a trailer of things to come

— PM Modi

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This helped push growth to 8.2%, higher than the second advance estimate of 7.6%. This is higher than most estimates and above RBI's 7% projection.

► **Fiscal deficit at 5.6% beats projection, P 18**

The strong growth numbers will help India retain the tag of the world's fastest growing major economy.

► **To accelerate further, P 18**