

 HIGHLIGHTS OF
ECONOMIC SURVEY
2021-22

• State of the Economy

- Indian economy estimated to grow by 9.2 percent in real terms in 2021-22 (as per first advanced estimates) subsequent to a contraction of 7.3 percent in 2020-21
- GDP projected to grow by 8 - 8.5 percent in real terms in 2022-23

• Fiscal Developments

- The revenue receipts from the Central Government (April to November, 2021) have gone up by 67.2 percent (YoY) as against an expected growth of 9.6 percent in the 2021-22 Budget Estimates (over 2020-21 Provisional Actuals)

• External Sectors

- Net capital flows were higher at US\$ 65.6 billion in the first half of 2021-22, on account of continued inflow of foreign investment, revival in net external commercial borrowings, higher banking capital and additional special drawing rights (SDR) allocation
- Foreign Exchange Reserves crossed US\$ 600 billion in the first half of 2021-22 and touched US\$ 633.6 billion as of Dec 31, 2021

• Monetary Management and Financial Intermediation

- The Gross Non-Performing Advances ratio of Scheduled Commercial Banks (SCBs) declined from 11.2 per cent at the end of 2017-18 to 6.9 per cent at the end of September, 2021
- Rs. 89,066 crore was raised via 75 Initial Public Offering (IPO) issues in April-November 2021, which is much higher than in any year in the last decade
- Sensex and Nifty scaled up to touch peak at 61,766 and 18,477 on October 18, 2021

• Sustainable Development and Climate Change

- India's overall score on the NITI Aayog SDG India Index Dashboard improved to 66 in 2020-21 from 60 in 2019-20 and 57 in 2018-19
- In 2020, the forests covered 24% of India's total geographical, accounting for 2% of the world's total forest area
- The Prime Minister, as a part of the national statement delivered at the 26th Conference of Parties (COP 26) in Glasgow in November 2021, announced ambitious targets to be achieved by 2030 to enable further reduction in emissions

• Agriculture and Food Management

- The Agriculture sector experienced buoyant growth in past two years, accounting for a sizeable 18.8% (2021-22) in Gross Value Added (GVA) of the country registering a growth of 3.6% in 2020-21 and 3.9% in 2021-22
- India runs one of the largest food management programs in the world

• Industry and Infrastructure

- Index of Industrial Production (IIP) grew at 17.4 percent (YoY) during April- November 2021 as compared to (-)15.3 percent in April- November 2020
- Extent of road construction per day increased substantially in 2020-21 to 36.5 Kms per day from 28 Kms per day in 2019-20 – a rise of 30.4 percent
- Capital expenditure for the Indian railways has increased to Rs. 155,181 crores in 2020-21 from an average annual of Rs. 45,980 crores during 2009-14 and it has been budgeted to further increase to Rs. 215,058 crores in 2021-22 – a five times increase in comparison to the 2014 level

• Services

- Overall service Sector GVA is expected to grow by 8.2 percent in 2021-22
- India has become 3rd largest start-up ecosystem in the world after US and China. Number of new recognized start-ups increased to over 14000 in 2021-22 from 733 in 2016-17

• Social Infrastructure and Employment

- 157.94 crore doses of COVID-19 vaccines administered as on 16th January 2022; 91.39 cr first dose and 66.05 cr second dose
- Expenditure on social services (health, education and others) by Centre and States as a proportion of GDP increased from 6.2 % in 2014-15 to 8.6% in 2021-22 (BE)

• Prices and Inflation

- The average headline CPI-Combined inflation moderated to 5.2 per cent in 2021-22 (April-December) from 6.6 per cent in the corresponding period of 2020-21
- Food Inflation averaged at a low of 2.9 per cent in 2021-22 (April-Dec) as against 9.1 per cent in the corresponding period last year
- Wholesale inflation based on Wholesale Price Index (WPI) rose to 12.5 percent during 2021-22 (April to December)

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