

- Initial GDP estimates for FY22 was released today, by the Ministry of Statistics and Programme Implementation, GoI. This data is used for budgetary calculations, scheduled to be presented on 1st Feb.
- These early estimates suggest nominal GDP in FY22 was Rs 232.15 lakh cr (vs 197.46 lakh cr in FY21 and 203.51 in FY20). Adjusting for inflation, this is a 9.2% growth vs FY21 and 1.3% vs FY20 (pre-Covid).
- Snapshot of sectoral growth (inflation adjusted):

	Growth vs FY21	Growth vs FY20 (pre-Covid)
Manufacturing	12%	4%
Services (ex FS and Real Estate)	12%	- 8%
FS and Real Estate	4%	2%

- Other agency forecasts:
 - RBI 9.5%
 - Rating Agencies:
 - Fitch 8.4%
 - ICRA 9%
 - CRISIL 9.5%
 - Brickworks 8.5-9%



TruQuest is a knowledge series launched by TruBoard Partners providing succinct updates and views on:

- Liquidity outlook
- India's macro-economic view
- Trends within the Infrastructure, Real Estate and Renewable Energy sectors
- Impact analysis of new regulations and policies on lending and capital flow



TruBoard provides bespoke solutions for capital providers to better manage their investments and maximise returns. TruBoard brings in a combination of domain expertise and artificial intelligence to the mainstream of financial analysis, enabling speedy and effective decision making. TruBoard's core area of operations are Credit Monitoring, Real Asset Management, Retail Loan Servicing and Collection, and Dispute Resolution and Advisory.

Website:

www.truboardpartners.com

Email Id:

research@truboardpartners.com

Author:

Debopam Chaudhuri, Head of Research and Ratings

[+91-9819239926](tel:+91-9819239926), dc@truboardpartners.com

Disclaimer:

The data and analysis covered in this report of TruQuest has been compiled by TruBoard VT Pvt Ltd (TruBoard) based upon information available to the public and sources believed to be reliable. Though utmost care has been taken to ensure its accuracy, no representation or warranty, express or implied, is made that it is accurate or complete. TruBoard has reviewed the data so far as it includes current or historical information which is believed to be reliable, although its accuracy and completeness cannot be guaranteed. Information in certain instances consists of compilations and/or estimates representing TruBoard's opinion based on statistical procedures, as TruBoard deems appropriate. Sources of information are not always under the control of TruBoard. TruBoard accepts no liability and will not be liable for any loss of damage arising directly or indirectly (including special, incidental, consequential, punitive or exemplary) from use of this data, howsoever arising, and including any loss, damage or expense arising from, but not limited to any defect, error, imperfection, fault, mistake or inaccuracy with this document, its content.

