Noted points in Economic Survey 2019


Note: Kautilya’s Arthashastra postulates the role of prices in an economy (Spengler, 1971).

INDIA'S WANTS

1. India’s goal about economy by 2025 - $5 trillion.
2. In 2020-21, GDP expected to grow in the range of - 6.0% to 6.5%.
3. India’s only bank in the global top 100 - State Bank of India (SBI).

INDIA’S ECONOMIC PERFORMANCE

1. India’s GDP growth in H1 of 2019-20 - 4.8%.
2. Proportion of GDP in H1 of 2019-20 for Current Account Deficit (CAD) - 1.5%.
3. Headline inflation in December 2019-20 - 7.35% (increased).
4. Expected GDP growth for 2019-20 based on CSO’s first Advance Estimates - 5%.
5. In end September 2019, India’s Balance of Payments (BoP) position improved to - US$ 433.7 bn of forex reserves.
6. Foreign reserves, as on 10th January 2020 - US$ 461.2 bn.

AGRICULTURE AND FOOD MANAGEMENT
1. The total Gross Value Added (GVA) GVA at Basic Prices for 2019-20 from ‘Agriculture, Forestry and Fishing’ sector is estimated to grow by - 2.8%.

2. Agricultural productivity is also constrained by lower level of mechanization in agriculture which is about - 40%.

3. During last five years, Livestock sector has been growing at a CAGR of - 7.9%.

4. During the last 6 years ending 2017-18, Food Processing Industries sector has been growing Average Annual Growth Rate (AAGR) of around - 5.06%.

**PLATE OF FOOD IN INDIA**

1. Absolute prices of a vegetarian Thali have decreased significantly since 2015-16 across India and - four regions.

**FOREST AND TREE COVER**

1. Forest and tree cover increasing to - 80.73 million hectare.

2. Forest and tree cover of the geographical area of the country - 24.56%.

**NEW FIRMS CREATION**

1. India’s rank in terms of number of new firms created, as per the World Bank – Third.

2. New firms created in 2018 - About 1.24 lakh (an increase of about 80% in 2014).

3. New firm formation is the lowest in - eastern India.

**TRADE**

1. Exports for manufactured products increased by - 13.4%.
2. Exports for total merchandise increased by - 10.9%.

3. Imports for manufactured products increased by - 12.7%

4. Imports for total merchandise increased by - 8.6%.

5. In trade surplus per year for manufactured products, India gained - 0.7% increase.

6. In trade surplus per year for total merchandise, India gained - 2.3% increase.

**EASE OF DOING BUSINESS IN INDIA**

1. India’s rank in World Bank’s Doing Business rankings in 2019 – 63 (jump of 79 positions from 142 in 2014).

2. In 2018-19, the turnaround time of ships in India has almost halved to - 2.48 days.

**GLOBAL TRADE**

1. In 2019, global trade is estimated to grow at - 1.0%.

2. In 2020, global trade is projected to grow at - 2.9%.

3. India’s top five trading partners - USA, China, UAE, Saudi Arabia and Hong Kong.

4. Top export items - Petroleum products, precious stones, drug formulations & biologicals, gold and other precious metals.

5. Largest export destinations in 2019-20 (April-November) - United States of America (Topped), United Arab Emirates (UAE), China and Hong Kong.

6. Top import items - Crude petroleum, gold, petroleum products, coal, coke & briquettes.

7. India’s imports continue to be largest from – China (Topped), USA, UAE and Saudi Arabia.

LOGISTICS INDUSTRY


3. According to World Bank’s Logistics Performance Index, India’s rank in the year of 2018 - 44th.

EXTERNAL DEBT

1. Proportion of GDP for External debt as at ends September 2019 - 20.1%.

2. In FY 2019-20, Repo rate was cut by - 110 basis points (in four consecutive MPC meetings).

GROSS NON PERFORMING ADVANCES RATIO

1. Between March and September 2019, the Gross NPA ratio remained unchanged for Scheduled Commercial banks at - 9.3%.

2. In September 2019, the Gross NPA ratio increased slightly for the Non-Banking Financial Corporations (NBFCs) to - 6.3%.

CREDIT GROWTH

1. As on December 20, 2019, Bank Credit growth (YoY) moderated to - 7.1%.

2. Between March 2019 and September 2019, Capital to Risk-weighted Asset Ratio of SCBs increased to - 15.1%.
PRICES AND INFLATION

1. In 2019-20 (April to December, 2019), Consumer Price Index (CPI) inflation increased to - 4.1%.

2. During 2019-20 (April to December, 2019), Wholesale Price Index (WPI) inflation fell to - 1.5%.

SDG INDIA INDEX

1. Front runners (overall) - Himachal Pradesh, Kerala, Tamil Nadu, Chandigarh.

2. Front runners under the category of Aspirants - Assam, Bihar and Uttar Pradesh.

INTERNATIONAL SOLAR ALLIANCE (ISA)


INDUSTRY AND INFRASTRUCTURE

1. In 2019-20 (April-November), the industrial sector as per Index of Industrial Production (IIP) registered a growth of - 0.6%.

2. As on 30 September 2019, Total telephone connections in India touched - 119.43 crore.

3. Installed capacity of power generation as on October 31, 2019 - 3, 64,960 MW.

SERVICES SECTOR

1. Total size of the economy and GVA growth - About 55%.

2. Proportion of total FDI inflows into India - Two-thirds.
**SOCIAL INFRASTRUCTURE, EMPLOYMENT AND HUMAN DEVELOPMENT**

1. Proportion of GDP on the expenditure on social services (health, education and others) by the Centre and States in 2019-20 - 7.7%.

2. India’s ranking in Human Development Index in 2018 – **129** (With 1.34% average annual HDI growth).

3. In 2017-18, the share of regular wage/salaried employees has increased by 5 percentage points to - **23%**.

4. In 2017-18, Total formal employment in the economy increased to - **9.98%**.

5. Proportion of productive age (15-59) group engaged in full time domestic duties - **Around 60%**.

6. Mission Indradhanush has vaccinated 3.39 crore children and 87.18 lakh pregnant women of - **680 districts**.

7. Strategy which launched to focus on sustaining the sanitation behavior change and increasing access to solid and liquid waste management - **10 Year Rural Sanitation Strategy (2019-2029)**.

**RAILWAY**

1. Indian Railways’ achievements - **550 Wi-fi facilities; Zero unmanned crossings; 27000 Km of electrified tracks**.