
Macroeconomic indicators - CMIE increases GDP growth forecast

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The Centre for Monitoring Indian Economy has revised its real GDP growth forecast for the current fiscal year to 6.2% from the earlier 6%. The upward revision in the GDP projection comes on the back of a better performance of the country's economy in H1 of the current fiscal.

The economic think tank in its latest report said that "The Indian economy's performance during the first-half of the 2009-10 has turned out much better than our expectations. This warrants an upward revision in our real GDP growth for the second consecutive month. The revision this time is from 6% to 6.2%."

CMIE last month also had upped the GDP growth to 6% from the 5.8% that it had projected in September.

The report said that the industrial sector (including construction) is expected to grow by 7.4% while the services sector by 8.5% in FY 10.

Last fiscal, the growth in the two sectors was 3.9% and 9.7% respectively.

(Sourced from Financial Express)

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