
Macroeconomic indicators - CMIE sees India GDP at more than 9pct in 2011

Wednesday, 27 Jan, 2010

A recent review by Centre for Monitoring Indian Economy showed that India's economic growth is likely to return to pre crisis levels in the next fiscal year, driven by strong industrial and agriculture growth.

CMIE expects India's GDP growth to accelerate to 9.2% in 2010-11 from 6.9% in 2009-10.

CMIE said in a report that "In fiscal 2010-11, real GDP growth will be propelled by a strong performance by the industrial sector and a robust recovery in agricultural and elite sector. Services sector too is expected to do well. A revival in consumer confidence and investment activities will supplement growth in the commodities segment."

India's GDP growth slowed to 6.7% in 2008-09 from 9% or more in the previous three years as the effect of global financial turmoil hurt demand, prompting the authorities to unveil a spate of measures designed to boost the economy.

The measures helped as the country's industrial output grew at its fastest pace in two years in November at 11.7%, the economy expanded 7.9% in the September quarter and inflation jumped to a one year high of 7.3% in December.

CMIE expects the wholesale price index, the main price barometer, to steadily fall to 7.7% in the June quarter and further to 3.8% March quarter of 2011.

(Sourced from www.financialexpress.com)

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