

CONTRIBUTION OF VARIOUS SECTORS TO GDP

Relevant for: Indian Economy | Topic: Issues relating to Planning

Ministry of Finance

Contribution of various sectors to GDP

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The share of various sectors (including manufacturing and services sector) in Gross Value Added (GVA) during last three years is given in the table below.

Share of sectors in GVA at current prices (per cent)			
Sector	2015-16 (2nd RE)	2016-17 (1st RE)	2017-18 (PE)
Agriculture, forestry & fishing	17.7	17.9	17.1
Industry	29.8	29.3	29.1
(Of which) Manufacturing	16.8	16.8	16.7
Services	52.5	52.8	53.9
Source: Central Statistics Office; Notes: 2nd RE: Second Revised Estimates, 1st RE: First Revised Estimates, PE: Provisional Estimates.			

In first half (April-September) of 2018-19, share of manufacturing sector in GVA was 16.9 per cent, higher as compared to 16.5 per cent in the first half of 2017-18.

Promoting the growth of manufacturing sector and hence increasing its contribution to the economy remains one among the utmost priorities of the Government. The Government has put in place a policy framework to create conducive business environment and improved infrastructure network. The Make in India initiative launched by the Government focuses on infrastructure development, simplified processes, job creation, skill development and fostering innovation in the select manufacturing sectors. Startup India initiative was launched to build a strong eco-system for nurturing innovation and startups and to drive economic growth and generate employment opportunities. The Government has also taken up a series of measures to improve ease of doing business, which has borne results with the position of India improving from 142nd rank in 2014 to 77th rank in 2018. Further, the Foreign Direct Investment policy has been simplified and liberalized progressively and now most sectors are on automatic route. Pradhan Mantri Mudra Yojana was launched to extend collateral free loans by banks, non-banking financial companies and micro finance institutions to small/micro business enterprises in the non-agricultural sector to individuals to enable them to setup or expand their business activities and to generate self-employment.

In addition, the Government announced Special Package for Footwear and Leather Sector to develop infrastructure, facilitate additional investments, generate employment and increase production. A special package including a slew of labour-friendly measures to promote employment generation, economies of scale and boost exports was introduced in textile and

apparel sector. Key initiatives have been announced recently by the Government to help growth, expansion and facilitation of Micro, Small & Medium Enterprises.

This was stated by Shri Pon. Radhakrishnan, Minister of State for Finance in a Written Reply to a Question in Lok Sabha today.

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