

INDIA MIMICS GLOBAL TRENDS

GROWTH SEEN TAPERING IN THE JULY-SEPT QUARTER

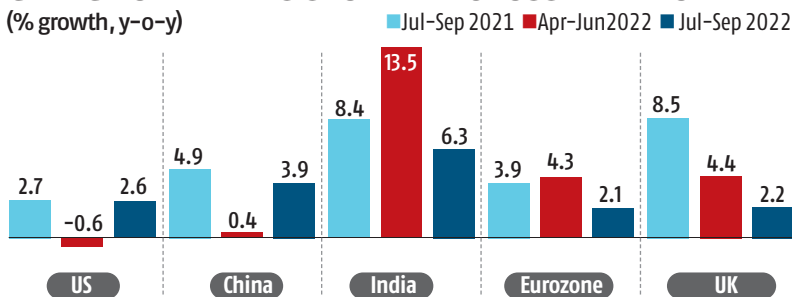


On Wednesday, GDP data released by the government showed that the Indian economy expanded 6.3 per cent in the July-September quarter compared to last year. The growth had fallen drastically from 13.5 per cent in the April-June quarter and was even lower than last year's number of 8.4 per cent. However, a *Business Standard* analysis shows that India seems to be mimicking the trend of other economies. Barring the US, China, Eurozone and the UK all recorded a slowing of growth rate in the July-September quarter in 2022 when compared to the year-ago period. In China, for example, growth moderated from 4.9 per cent in July-September 2021 to 3.9 per cent in July 2022.

ISHAAN GERA

GDP GROWTH HAS SLOWED ACROSS THE WORLD

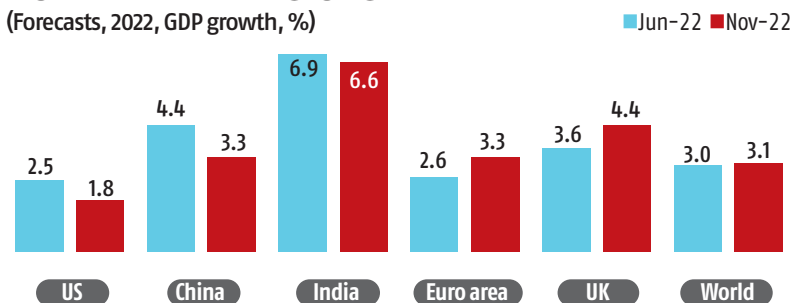
(% growth, y-o-y)



Source: MoSPI, ONS UK, Trading Economics and media reports

DOWNWARD REVISIONS

(Forecasts, 2022, GDP growth, %)



Source: OECD