

# New base years for macros likely to kick in from Jan-Feb 2026

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Updated new base years for national accounts and other macro-indicators are expected to come into effect from January-February 2026, coinciding with the first and second advance estimates of national income for FY26, senior official sources aware of the development told *Business Standard*.

“The statistics ministry set up the Advisory Committee on National Accounts Statistics (ACNAS) earlier this week. It will advise on the base year for GDP (gross domestic product) and its alignment with other macro-indicators. Starting January-February 2026, the new base year for national accounts will come into effect.

Similarly, the updated base year for other macro-indicators will also come into effect, so that comparability isn't affected,” said a source.

This development is in keeping with the government's plans to update the base years for major macro-indicators such as the GDP, wholesale price index (WPI), consumer price index (CPI), and index of industrial production (IIP). While WPI gives a measure of wholesale inflation, CPI is used to determine consumer inflation, and IIP for calculation of industrial growth.

While a decision to choose

a base year for GDP will be taken by ACNAS, the sources indicated that 2024 is likely to be the new base year for CPI as the Ministry of Statistics and

Programme Implementation (MoSPI) is currently undertaking a year-long market survey to identify changes in the prices of items over time and measure items that are consumed most frequently.

“A total of 13 surveys are needed to undertake the base year revision for national accounts. We already have eight important surveys like household expenditure survey, survey on unincorpo-

rated enterprises and survey on industries. The rest are also being done and will be completed by the end of this year. Market survey for CPI is also undergoing for the current calendar year, thus indicating that 2024 will be the new base year for CPI,” the source said.

Earlier in January 2015, the Central Statistical Office (CSO) had announced 2011-12 as the base year for India's national accounts, replacing the previous base year of 2004-05. This was in line with the recommendations of the National Statistical Commission (NSC), which advocated base year changes every five years.

A base year is the reference year whose prices are used to calculate the real growth (minus inflation) in national income.

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