

First FY26 GDP advance estimates today; growth seen at 7.4% or above

A number of economists expect India's economy to expand by 7.4 per cent or more in 2025-26, as the National Statistical Office prepares to publish the first advance estimates of gross domestic product (GDP) for the ongoing financial year on Wednesday.

This will be the final GDP-related data release based on the 2011-12 base year, ahead of the rollout of a new national accounts series with a 2022-23 base next month.

The first advance estimates would offer the earliest official projection on annual growth and form the basis for key calculations in the 2026-27 Union Budget, including fiscal deficit, spending and debt ratios. These also would underpin

Optimistic view

Growth projections for FY26 (in %)

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| Canara Bank | 7.8-8.0 | India Ratings | 7.4 |
| Bank of Baroda | 7.4-7.6 | HDFC Bank | 7.4 |
| Elara Capital | 7.8 | QuantEco Research | 7.4 |
| IDFC First Bank | 7.6 | ICRA | 7.4 |
| SBI Research | 7.6 | Emkay Global | 7.3 |
| CareEdge Ratings | 7.5 | Source: BS Research | |

policy assumptions on tax buoyancy, state-wise devolution, and borrowing requirements.

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