

GDP likely to grow 4% in Q4: Ind-Ra

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Pencilling in just 4 per cent GDP growth for the fourth quarter, a rating agency report has said the final growth numbers for the full year will be lower than the second advance estimate of 7 per cent.

The economy grew at 13.2 per cent in the first quarter and 6.3 per cent in the second three-month period due to base effect and much lower than the consensus expectation of 4.4 per cent in the third quarter. To close the full fiscal with a 7 per cent growth, the GDP should deliver at least a 4.1 per cent uptick. India Ratings analyst Paras Jasrai in a report said the agency expects GDP to print in at around 4 per cent in Q4, which would mean GDP growth for FY23 could be lower than 7 per cent but did not quantify the same.

The National Statistical Office, in its second advanced estimate, has retained GDP growth at 7 per cent for the full year, which factors in a growth of 5.1 per cent.