

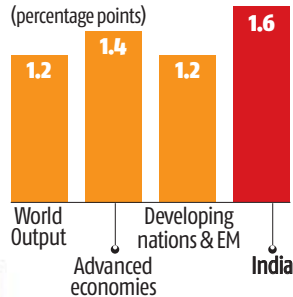
INDIA LOST OUT MORE THAN THE WORLD IN FORECAST REVISIONS

A number of rating agencies, domestic banks, and groups have pared the forecast for India's economic growth. The International Monetary Fund (IMF), which will release its World Economic Outlook on Tuesday, is expected to do the same. India was the worst performer among its peers if forecast revisions for 2022 are considered. The IMF had revised India's forecast from 1.6 percentage points from 9 per cent in January 2022 to 7.4 per cent in July 2022. The world output had been

cut by 1.2 percentage points and advanced economies by 1.4 percentage points. Emerging markets and developing economies, the group India belongs to, had seen a 1.2-percentage point revision. If the trend continues, despite being one of the fastest-growing major economies, India will be the biggest loser. India's growth forecast for the next fiscal year had been cut from 6.9 per cent to 6.1 per cent in the July outlook. **ISHAAN GERA**

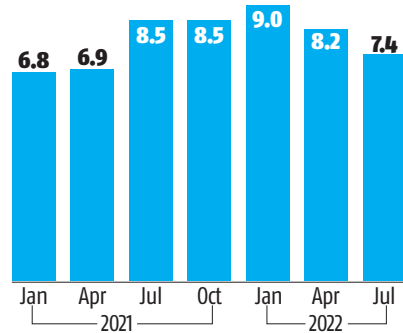


DECLINE IN GDP GROWTH FORECAST FOR 2022 BETWEEN JAN AND JUL (percentage points)



EM: Emerging markets. Data for India is for fiscal year
Source: IMF World Economic Outlook

UPS & DOWNS (India's GDP growth forecasts for 2022, %)



Data for India is for fiscal year
Source: IMF World Economic Outlook