



## Appendix

### Economic Indicators used in the study.

Year	Real Annual Growth Rate of GDP (%)	Consumer Price Index (CPI) (%)	Gross Savings Rate (%)	Gross Investment Rate (%)	Trade Ratio of GDP (%)	% Share of Manufacturing	% Share of Industry	Bank NPA % as Gross Advances
1	2	3	4	5	6	7	8	9
2010-11	8.5	10	29	37.3	34.7	15.7	25.5	2.4
2011-12	7.7	9.5	29.6	37.5	36.1	16.2	26	2.7
2012-13	5.5	10	30.1	37	35.3	16.7	26.2	3
2013-14	4.7	9.6	30.5	37.6	36.3	17	26.7	3.3
2014-15	7.3	8.4	30.8	38	37	17.3	27.1	3.5
2015-16	8.1	4.9	31.2	38.3	37.5	17.5	27.4	3.7
2016-17	8.2	4.7	31.3	38.7	37	17.7	27.8	4
2017-18	7.2	3.6	31.1	38.3	37.4	17.9	28	4.5
2018-19	6.8	2.9	30.8	37.9	38.2	18.1	28.2	5.1
2019-20	5	3.4	30.7	37.8	38.8	18.2	28.2	5.5
2020-21	7.5	6.7	31	37.5	39.6	18.4	28.7	5.9
2021-22	8.7	6	31.2	38.2	40.3	18.6	29	6.2
2022-23	7.2	5.3	30.2	37.3	40.5	18.7	29.1	6.3

- Source:** 1. Column 2: National Statistical Office, Advance Estimates (January).  
 2. Column 3: Ministry of Statistics and Programme Implementation, Government of India.  
 3. Columns 4 & 5: Reserve Bank of India, Handbook of Statistics on the Indian Economy.  
 4. Column 6: Department of Commerce, Ministry of Commerce and Industry, Govt of India.  
 5. Columns 7 & 8: Ministry of Statistics and Programme Implementation, Government of India.  
 6. Column 9: Reserve Bank of India, Monthly Bulletin.

