

FICCI comments on GDP numbers

New Delhi, 30 May 2014: GDP growth reported at 4.7% for the fiscal year 2013-14 is marginally lower than the 4.9% growth estimated by CSO earlier this year. Various indications point out that growth deceleration has bottomed out and the economy could now be on a recovery course. As per FICCI's latest Economic Outlook Survey, GDP growth is forecast at 5.5% for the year 2014-15.

“Announcements made by the Hon. Prime Minister and his Cabinet Ministers over the last few days leave us with an encouraging outlook, as the governmental actions will definitely have a positive impact on the investment sentiment. Going forward, the emphasis has to be on effective implementation & timely action”, **said Mr. Sidharth Birla, President, FICCI.**

“As expected, manufacturing growth continues to disappoint. The trend needs to be reversed and the policy direction must aim at boosting manufacturing growth as an imperative for job creation. Constraints on procedural and regulatory sides must be reviewed to promote the spirit of enterprise”, **added Mr. Birla.**

FICCI MEDIA DIVISION