

FICCI comments on GDP numbers

New Delhi, 31 May 2016: Commenting on the GDP data **Mr. Harshvardhan Neotia, President, FICCI** said “Growth of 7.6% for the fiscal year 2015-16 is in line with the advance estimates put out earlier by the CSO. In the current global economic scenario, this is a commendable performance and comes on the back of comprehensive reform measures undertaken by the government. What is even more encouraging is the growth seen in quarter 4 of 2015-16 and which stands at 7.9%. This is a key indicator of recovery gaining momentum.”

“As for the outlook for the current year, FICCI’s latest Economic Outlook Survey projects a growth of 7.7% for 2016-17. With Government giving strong impetus to the rural sector in Union Budget 2016-17 and expectations of a normal monsoon, both demand and investments are expected to further strengthen”, **Mr. Neotia added.**

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