

### Box 1.1 : New Series of National Accounts Statistics

The Central Statistical Organisation (CSO), mandated to prepare and release estimates of national income, consumption expenditure, saving and capital formation, prepared the first official estimates of national income with base year 1948-49 in 1956. To take into account the structural changes taking place in the economy, the base year has been shifted five times so far to 1960-61, 1970-71, 1980-81, 1993-94 and 1999-2000.

The choice of the latest base year 1999-2000 coincides with the year of the 55th round of the quinquennial survey on employment and unemployment by the National Sample Survey Organisation (NSSO). Besides using the 56th, 57th and 58th rounds of NSSO surveys on Unorganized Manufacturing, Services Sectors and Housing Conditions respectively, the new 1999-2000 series also uses All India Livestock Census, 2003, Population Census, 2001, and All India Census of Small Scale Industries, 2001-02. With a widening of the coverage, improvement in procedures and inclusion of long-term survey results, the change in base has resulted in some changes in the GDP estimates according to the New Series.

#### Gross Domestic Product at factor cost: New and Old Series

(Rs. crore)

Year	At current prices			At constant prices			
	New series, base 1999-2000	Old series, base 1993-94	Difference in per cent	New series, base 1999-2000	Old series, base 1993-94	Growth in per cent	
						New series	Old series
1999-2000	17,92,292	17,61,838	1.7	17,92,292	11,48,367		
2000-01	19,30,184	19,02,999	1.4	18,70,388	11,98,592	4.4	4.4
2001-02	20,97,446	20,81,474	0.8	19,78,056	12,67,945	5.8	5.8
2002-03	22,55,574	22,54,888	0.0	20,52,586	13,18,362	3.8	4.0
2003-04	25,43,396	25,19,785	0.9	22,26,041	14,30,548	8.5	8.5
2004-05	28,43,897	28,30,465	0.5	23,93,671	15,29,408	7.5	6.9

There are no major changes in the overall growth rates of GDP at constant (1999-2000) prices with the change in the base year, although there are changes in growth rates at sectoral level.