

GOVERNMENT OF INDIA  
MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION

**RAJYA SABHA**  
**UNSTARRED QUESTION NO. 1752**  
TO BE ANSWERED ON 13.12.2021

**GROSS FIXED CAPITAL FORMATION (GFCF) IN THE COUNTRY**

1752. SHRI DEEPENDER SINGH HOODA:

Will the Minister of STATISTICS AND PROGRAMME IMPLEMENTATION be pleased to state:

- (a) the details of the Gross Fixed Capital Formation (GFCF) in the country during each of the last five financial years including the current financial year;
- (b) whether the GFCF has been registering a decline during the said period;
- (c) if so, the details thereof and the reasons therefor; and
- (d) the action taken by Government in this regard?

**ANSWER**

MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF STATISTICS AND PROGRAMME IMPLEMENTATION, MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF PLANNING AND MINISTER OF STATE IN MINISTRY OF CORPORATE AFFAIRS (RAO INDERJIT SINGH)

(a): The annual Gross Fixed Capital Formation (GFCF) from 2016-17 to 2020-21 at Current Prices and constant (2011-12) prices, is given below:

Financial Years	GFCF(In Rs. Crore)		Growth Rates of GFCF (In %)	
	At Current Prices	At Constant (2011-12) Prices	At Current Prices	At Constant (2011-12) Prices
2016-17	43,38,671	37,87,568	9.6	8.5
2017-18	48,15,600	40,83,079	11.0	7.8
2018-19(2 <sup>nd</sup> RE)	55,12,930	44,86,205	14.5	9.9
2019-20(1 <sup>st</sup> RE)	58,51,313	47,30,416	6.1	5.4
2020-21(PE)	53,49,875	42,20,508	-8.6	-10.8

RE-First Revised Estimates, PE-Provisional Estimates, GFCF figures are on the basis of latest releases.

The estimate of annual GFCF figure for the current financial year (2021-22) has not been compiled.

(b): GFCF has registered decline only during 2020-21 in the aforementioned five years.

(c): Decline in GFCF, of 8.6 per cent and 10.8 percent at Current and Constant (2011-12) Prices respectively, is mainly because of significant fall experienced in the first quarter of the year 2020-21, due to the strict lockdown imposed to contain spread of COVID-19 pandemic which affected economic activities.

(d): Government has implemented several major reforms in recent years to boost investment and GDP growth. The Government enacted the Insolvency and Bankruptcy Code (IBC) and recapitalized banks. The other measures taken, inter-alia, include Goods and Services Tax (GST) to simplify the indirect taxation regime, Make-in-India programme to boost domestic manufacturing capacity, liberalization of Foreign Direct Investment (FDI) and Jan Dhan-Aadhaar-Mobile (JAM) Trinity towards greater transparency, efficiency and financial inclusion.

In FY 2020-21, Government had announced a special economic and comprehensive package of Rs. 29.87 lakh crore under AtmaNirbhar Bharat (ANB), measures announced by RBI, and PM Garib Kalyan Yojana to combat the impact of the COVID-19 pandemic, revive economic growth and to bolster employment. Union Budget 2021-22 has announced number of measures to support broad-based and inclusive economic development including a 34.5 percent increase in capital expenditure and 137 percent increase in health expenditure. Further, Government announced a relief package of Rs 6.29 lakh crore in June 2021 to strengthen public health and provide impetus for growth and employment measures.

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