



[Home](#) / [Economy](#) / India to grow at 7.8 per cent this year: World Bank

India to grow at 7.8 per cent this year: World Bank

India is projected to grow by a robust 7.8 per cent this year and 7.9 per cent in the next two years, the World Bank forecast today citing strong investor sentiment and the positive effect on real incomes of the recent fall in oil prices.

By: [PTI](#) | Washington | Published: January 7, 2016 10:16 AM



India is projected to grow by a robust 7.8 per cent this year and 7.9 per cent in the next two years, the World Bank forecast today citing strong investor sentiment and the positive effect on real incomes of the recent fall in oil prices. (Reuters)

India is projected to grow by a robust 7.8 per cent this year and 7.9 per cent in the next two years, the World Bank forecast today citing strong investor sentiment and the positive effect on real incomes of the recent fall in oil prices.

In its latest Global Economic Prospect report which is released every six months — the World Bank marginally reduced India's growth rate 0.2 per cent in 2015 and 0.1 per cent in both 2016 and 2017.

However, India continues to be the bright spot of the global economy, as Chinese growth is projected to slow further.

The World Bank estimates that China grew at an estimated 6.9 per cent in 2015 (0.3 per cent less than its June projection).

According to the report, China is estimated to grow at 6.7 per cent in 2016 and 6.5 per cent each in 2017 and 2018.

The growth rate projections is 0.3 per cent in 2016 and 0.4 per cent in 2017.

While Russia and Brazil are expected to remain in recession in 2016.

“In contrast to other major developing countries, growth in India remained robust, buoyed by strong investor sentiment and the positive effect on real incomes of the recent fall in oil prices,” the World Bank said.

India's currency and stock markets were largely resilient over the past year, even during bouts of volatility in global financial markets, the report said.

Reserve Bank of India, it said, has rebuilt reserves while net FDI flows have remained positive.

Ongoing fiscal consolidation in India has reduced the central government's fiscal deficit to close to 4 per cent of GDP (on a 12-month rolling basis), down from a peak of 7.6 per cent in 2009.

In the report, South Asia is projected to be a bright spot in the outlook for emerging and developing economies, with growth speeding up to 7.3 per cent in 2016 from 7 per cent in the year just ended.

The region has smaller trade links with China than other regions, and is a net importer of oil and will benefit from lower global energy prices.

For FY 2016-17, India, the dominant economy in the region, is projected to grow at a faster 7.8 per cent and growth in Pakistan (on a factor cost basis) is expected to accelerate to 4.5 per cent, the report said.

PROMOTED STORIES



An investment of Rs.25 can make you earn lakh of rupees?
jungleerummy



This is what actor Prakash Raj does in his free time!
jungleerummy



Know more about Toshiba JSW's shipment of its first "Made in India" Steam Turbine
Toshiba India on The Economic Times



Does your family rely on your income? You should read this!
Max Life Insurance



How to plan for an early retirement?
birlasunlife.com



Sayyeshaa Saigal: Here's All You Need To Know About The Gorgeous Shivaay Girl
LiveInStyle.com



8 big fat Indian weddings that made our jaws drop with their extravageza

LiveInStyle.com



JTB to participate in venture investment fund

Nikkei Asian Review



Indians Cannot Live In A Cashless Economy

www.bloombergquint.com

Recommended by

TAGS: World Bank



TRENDING NOW



Government, Oppositon blame each other for disruption in Parliament



Befikre box office collections prediction: Ranveer Singh and Vaani Kapoor's romcom to score around Rs 10 cr max on opening day



SC seeks Centre's reponse on whether cooperative banks can accept old notes



Defense Secretary Ash Carter makes surprise visit to Afghanistan



Kapture CRM gets selected for Google launchpad



Red Hat launches 'OpenShift' dedicated on Google Cloud Platform



Some brokers gained unfair access to NSE systems: Government



Get ready for the IBM outthink tour 2016!

SPONSORED BY 



Japan's Sumitomo Corporation to buy Irish banana firm Fyffes for \$800 mln



Flight PK-661's left engine malfunctioned, says initial report



OK Jaanu first look: Aditya Roy Kapoor, Shraddha Kapoor caught in cosy moment; check out Karan Johar's take on live-in relationships



Did Aamir Khan use steroids for Dangal? Shocking answer emerges

Ad



[Visit Site](#)

EDITOR'S PICKS



Sterling heads for strongest month in 8 years, hits nine-week high



Demonetisation: Delhiites throng to petrol pumps, cooperative stores to use old notes



Militants attack police station in Kupwara district



Mumbai among world's top trending tourist spots for 2017



Spot pothole on Maharashtra highways and get Rs 1,000: PWD Minister Chandrakant Patil



Hurricane Otto hits Nicaragua coast as quake shakes region

VIDEOS



Netflix launches new horror series in LA



Free wifi: a wolf in sheeps clothing?



Delhi woman, teenager blame each other of rape in a hotel room



2016 Range Rover Discovery Sport Startech Exterior Interior Walk around 2016 Geneva Motor Show



LEUKEMIA
LYMPHOMA
SOCIETY



[The Express Group](#) | [The Indian Express](#) | [The Financial Express](#) | [Loksatta](#) | [Jansatta](#) | [inUth](#) | [Ramnath Goenka Awards](#)
[Privacy Policy](#) | [Advertise with Us](#) | [Contact Us](#) | [Feedback](#)

Copyright © 2016 The Indian Express [P] Ltd. All Rights Reserved.