

Economic Growth, Savings and Investment

2.1 Gross National Income

(Billion Rupees)

Sector	Current Basic Prices 2015-16						Constant Basic Prices of 2015-16					
	Amount			Growth (%)			Amount			Growth (%)		
	FY21 ^R	FY22 ^R	FY23 ^P	FY21 ^R	FY22 ^R	FY23 ^P	FY21 ^R	FY22 ^R	FY23 ^P	FY21 ^R	FY22 ^R	FY23 ^P
A. Agricultural Sector (1 to 4)	12,653.89	14,891.64	19,079.38	21.79	17.68	28.12	8,424.04	8,783.83	8,919.98	3.52	4.27	1.55
1. Crops (i+ii+iii)	4,720.73	5,790.39	7,395.54	27.44	22.66	27.72	2,849.15	3,082.43	3,005.61	5.83	8.19	(2.49)
i) Important Crops	2,730.58	3,276.47	4,170.09	35.51	19.99	27.27	1,593.99	1,680.28	1,626.47	5.82	5.41	(3.20)
ii) Other Crops	1,798.83	2,195.52	2,951.51	19.69	22.05	34.43	1,152.01	1,289.49	1,292.40	7.95	11.93	0.23
iii) Cotton Ginning	191.33	318.4	273.95	2.66	66.41	(13.96)	103.15	112.66	86.74	(13.09)	9.22	(23.01)
2. Livestock	7,504.84	8,644.01	11,141.29	19.10	15.18	28.89	5,269.01	5,387.61	5,591.29	2.38	2.25	3.78
3. Forestry	236.2	262.8	322.17	19.43	11.26	22.59	183.88	191.35	198.88	3.35	4.06	3.94
4. Fishing	192.13	194.44	220.39	3.10	1.20	13.35	122.01	122.44	124.19	0.73	0.35	1.43
B. Industrial Sector (1 to 4)	10,551.04	13,605.79	17,198.83	19.39	28.95	26.41	6,935.44	7,409.04	7,191.05	8.20	6.83	(2.94)
1. Mining and Quarrying	1,264.28	1,482.05	1,731.18	2.75	17.22	16.81	697.67	648.84	620.25	1.72	(7.00)	(4.41)
2. Manufacturing (i+ii+iii)	6,663.90	9,178.75	11,556.78	22.79	37.74	25.91	4,388.02	4,864.35	4,673.95	10.52	10.86	(3.91)
i) Large Scale	4,933.63	7,048.19	8,727.34	22.54	42.86	23.82	3,240.79	3,626.56	3,337.20	11.50	11.90	(7.98)
ii) Small Scale	1,038.50	1,286.57	1,693.31	21.90	23.89	31.61	705.49	768.25	837.59	8.98	8.90	9.03
iii) Slaughtering	691.77	843.99	1,136.13	25.98	22.00	34.61	441.75	469.54	499.17	6.12	6.29	6.31
3. Electricity, Gas and Water supply	1,239.85	1,093.80	1,650.08	32.41	(11.78)	50.86	888.1	915.95	971.17	9.01	3.14	6.03
4. Construction	1,383.02	1,851.19	2,260.80	11.23	33.85	22.13	961.64	979.9	925.68	2.39	1.90	(5.53)
Commodity Producing Sectors (A+B)	23,204.93	28,497.43	36,278.21	20.69	22.81	27.30	15,359.48	16,192.87	16,111.03	5.58	5.43	(0.51)
C. Services Sectors (1 to 10)	29,049.08	34,773.75	43,057.41	13.83	19.71	23.82	21,223.00	22,622.12	22,816.36	5.91	6.59	0.86
1. Wholesale & Retail trade	9,587.51	13,076.52	16,269.05	22.48	36.39	24.41	6,647.20	7,333.36	7,006.65	10.81	10.32	(4.46)
2. Transportation & Storage	4,668.57	4,364.61	3,929.66	17.42	(6.51)	(9.97)	3,811.19	3,967.16	4,154.93	4.87	4.09	4.73
3. Accommodation and Food Services Activities (Hotels & Restaurants)	726.39	822.97	1,180.65	17.03	13.30	43.46	520.02	541.22	563.45	4.10	4.08	4.11
4. Information and Communication	1,019.85	1,211.66	1,403.83	9.69	18.81	15.86	953.82	1,109.47	1,186.34	9.84	16.32	6.93
5. Financial and Insurance Activities	925.29	1,517.14	3,535.90	(15.03)	63.96	133.06	682.99	732.01	704.01	5.49	7.18	(3.83)
6. Real Estate Activities (OD)	2,806.29	3,083.51	3,368.69	9.08	9.88	9.25	2,080.10	2,156.94	2,237.16	3.65	3.69	3.72
7. Public Administration and Social Security (General Government)	2,567.76	2,942.70	3,426.94	7.63	14.60	16.46	1,820.09	1,853.12	1,709.41	(0.55)	1.81	(7.76)
8. Education	1,488.54	1,643.80	1,965.31	(0.39)	10.43	19.56	1,012.43	1,069.76	1,181.45	(1.20)	5.66	10.44
9. Human Health and Social Work Activities	882.24	982.78	1,204.83	11.38	11.40	22.59	585.14	600.84	651.86	2.90	2.68	8.49
10. Other Private Services	4,376.64	5,128.07	6,772.55	14.23	17.17	32.07	3,110.03	3,258.25	3,421.10	5.06	4.77	5.00
D. GDP [Total of GVA at bp (A+B+C)]	52,254.01	63,271.18	79,335.62	16.78	21.08	25.39	36,582.48	38,814.99	38,927.39	5.77	6.10	0.29
E. Taxes	4,068.36	4,568.69	6,071.38	27.76	12.30	32.89	2,894.19	2,906.48	3,089.13	18.15	0.42	6.28
F. Subsidies	486.15	1,216.30	749.19	24.42	150.19	(38.40)	375.06	779.8	384.02	15.07	107.91	(50.75)
G. GDP at mp (GVA+T-S)	55,836.23	66,623.56	84,657.81	17.45	19.32	27.07	39,101.62	40,941.66	41,632.50	6.51	4.71	1.69
H. Net Factor Income from abroad	3,907.56	4,503.95	5,319.52	43.08	15.26	18.11	3,275.41	2,806.55	2,729.64	35.12	(14.31)	(2.74)
I. Gross National Income	59,743.78	71,127.52	89,977.33	18.84	19.05	26.50	42,377.02	43,748.21	44,362.14	8.29	3.24	1.40
J. Population (Million No.)	222.59	227.00	231.45	2.11	1.98	1.96	222.59	227.00	231.45	2.11	1.98	1.96
K. Per Capita Income (Rupees)	268,402.82	313,337.07	388,754.93	16.52	16.74	24.07	190,381.52	192,723.40	191,670.50	6.17	1.23	(0.55)

Note: The National Accounts are rebased from 2005-06 to 2015-16

Source: Pakistan Bureau of Statistics

Total may differ due to rounding off and (%) growth is calculated from original value.

FC: Factor Cost, MP: Market Price P: Provisional, R: Revised OD: Ownership of Dwellings

2.2 Expenditure on Gross National Product

(Billion Rupees)

Expenditure	Current Basic Prices 2015-16					Constant Basic Prices of 2015-16				
	FY 19	FY20	FY21	FY22 ^R	FY23 ^P	FY 19	FY20	FY21	FY22 ^R	FY23 ^P
GDP by Expenditure	43,798.40	47,540.41	55,836.23	66,623.56	84,657.81	37,184.10	36,710.35	39,101.62	40,941.66	41,632.50
Household Final Consumption Expenditure	36,301.31	38,265.13	46,061.46	56,528.47	70,631.47	31,583.26	30,674.16	33,595.08	35,889.28	36,490.22
NPISH Final Consumption Expenditure	434.36	487.35	541.11	593.95	675.07	370.68	374.91	384.94	377.85	341.05
General Government Final Consumption Expenditure	4,708.22	5,604.44	6,102.66	6,993.69	8,241.14	3,766.29	4,086.77	4,161.03	4,105.69	3,810.57
Gross Fixed Capital Formation	6,039.64	6,230.43	7,160.82	9,333.92	10,093.47	4,921.41	4,592.83	4,761.19	5,030.89	4,135.82
Changes In Inventories	700.77	760.65	893.38	1,065.98	1,354.53	594.95	587.37	625.63	655.07	666.12
Valuables	48.18	52.29	61.42	73.29	93.12	40.90	40.38	43.01	45.04	45.80
Exports of Goods and Non-Factor Services	4,113.05	4,420.57	5,054.07	7,026.13	8,530.35	3,648.58	3,703.87	3,945.41	4,179.73	3,820.13
Less Imports of Goods and Non-Factor Services	8,547.13	8,280.46	10,038.70	14,991.86	14,961.33	7,741.97	7,349.95	8,414.66	9,341.89	7,677.20
Growth (%)										
GDP By Expenditure	11.76	8.54	17.45	19.32	27.07	2.50	(1.27)	6.51	4.71	1.69
Household Final Consumption Expenditure	13.77	5.41	20.37	22.72	24.95	5.57	(2.88)	9.52	6.83	1.67
NPISH Final Consumption Expenditure	12.46	12.20	11.03	9.77	13.66	5.30	1.14	2.68	(1.84)	(9.74)
General Government Final Consumption Expenditure	9.28	19.04	8.89	14.60	17.84	(1.58)	8.51	1.82	(1.33)	(7.19)
Gross Fixed Capital Formation	0.34	3.16	14.93	30.35	8.14	(11.06)	(6.68)	3.67	5.66	(17.79)
Changes In Inventories	11.76	8.54	17.45	19.32	27.07	2.50	(1.27)	6.51	4.71	1.69
Valuables	11.76	8.53	17.46	19.33	27.06	2.48	(1.27)	6.51	4.72	1.69
Exports of Goods and Non-Factor Services	22.30	7.48	14.33	39.02	21.41	13.17	1.52	6.52	5.94	(8.60)
Less Imports of Goods and Non-Factor Services	14.52	(3.12)	21.23	49.34	(0.20)	7.61	(5.06)	14.49	11.02	(17.82)

Source: Pakistan Bureau of Statistics

Note: The National Accounts are rebased from 2005-06 to 2015-16

1. The series may not be comparable with similar series given in earlier reports due to revisions by the Pakistan Bureau of Statistics.
2. The figures of exports and imports used in this table are based on trade statistics which are compiled on the basis of actual entry of imports and actual exit of exports from the country. The deficit on the current account of the balance of payment computed from these data does not equal the estimates of external resource inflow provided by Planning Division (Table -2.4) as the latter is based on Balance of Payment data compiled on the basis of Payments for imports and receipts from exports
3. The figure of net factor income from abroad given in the table includes the imputed value of accompanied personal baggage whereas Planning Division's estimates of this variable (Difference of national and domestic savings given in Table-2.4) exclude personal baggage. Hence the two figures are not comparable.

2.3 Gross Fixed Capital Formation

(Billion Rupees)

Sectors	At Current Market Prices of 2015-16					At Constant Market Prices of 2015-16				
	FY 19	FY20	FY21	FY22 ^R	FY23 ^P	FY 19	FY20	FY21	FY22 ^R	FY23 ^P
A. Private Sector	4,665.93	4,885.37	5,502.02	7,023.74	7,457.52	3,812.93	3,627.47	3,681.81	3,820.45	3,112.24
Agriculture, forestry and fishing	1,138.43	1,251.55	1,522.82	1,814.78	2,225.45	996.34	996.25	1,043.60	1,082.13	1,019.83
Crops	237.62	240.93	314.44	398.70	410.89	206.16	182.76	206.98	219.86	141.97
Cotton Ginning	1.27	1.49	1.75	2.13	3.46	1.11	1.13	1.15	1.17	1.20
Livestock	855.92	958.89	1,148.44	1,344.05	1,698.81	751.23	774.25	797.16	822.54	837.86
Forestry	1.71	2.00	2.36	2.87	4.68	1.49	1.52	1.55	1.58	1.62
Fishing	41.90	48.24	55.84	67.04	107.61	36.36	36.60	36.76	36.97	37.18
Mining and quarrying	55.20	65.02	36.85	42.14	45.21	43.44	39.79	21.99	22.96	20.09
Manufacturing	889.98	862.16	943.69	1,220.77	836.06	704.79	621.32	616.64	644.60	340.10
i. Large Scale	747.83	691.34	758.33	1,000.07	616.11	586.31	491.60	492.84	520.33	241.11
ii. Small Scale (including Slaughtering)	142.14	170.82	185.36	220.70	219.95	118.49	129.72	123.81	124.28	98.99
Electricity, gas, and water supply	86.75	78.54	71.54	102.99	126.61	74.27	59.70	46.39	59.38	56.18
Construction	43.52	46.81	40.94	59.69	45.79	35.82	35.21	28.48	31.52	18.44
Wholesale and retail trade	430.30	408.67	458.05	470.20	382.19	337.36	290.60	297.68	244.64	149.57
Accommodation and food service activities (Hotels & Restaurants)	85.77	57.99	57.05	58.63	52.85	67.25	41.24	37.08	30.50	20.68
Transportation and storage	515.89	340.20	547.77	794.66	559.07	404.46	241.91	356.00	413.45	218.79
Information and communication	126.39	326.50	196.05	315.72	228.30	99.09	232.17	127.41	164.27	89.35
Financial and insurance activities	65.08	70.27	84.21	94.00	165.61	51.03	49.97	54.73	48.91	64.81
Real estate activities (Ownership of Dwellings)	709.64	803.99	901.13	1,230.69	1,673.37	584.07	604.78	626.87	649.92	673.77
Education	139.77	160.61	169.45	229.90	310.62	115.04	120.82	117.88	121.41	125.07
Human health and social work activities	83.69	97.04	112.31	148.98	210.34	65.61	69.00	72.99	77.51	82.32
Other Private Services	295.54	316.03	360.16	440.60	596.05	234.38	224.73	234.07	229.24	233.26
B. Public Sector (Autonomous & Semi Aut-Bodies)	475.17	349.56	417.40	512.11	471.56	404.02	257.49	272.58	274.94	176.57
Agriculture, forestry and fishing	0.21	0.30	0.26	0.31	0.86	0.19	0.23	0.17	0.17	0.30
Mining and quarrying	18.12	25.13	25.30	24.61	17.24	14.26	15.38	15.10	13.41	7.66
Manufacturing (Large scale)	1.77	8.62	14.40	16.86	8.04	1.38	6.13	9.36	8.77	3.15
Electricity, gas, steam & air-conditioning supply; Water supply	375.24	236.45	264.96	245.76	201.22	325.56	179.36	174.41	135.52	69.53
Construction	0.97	4.16	9.78	27.81	31.66	0.80	3.13	6.80	14.69	12.75
Transportation and storage	42.24	24.68	56.25	71.38	142.37	33.12	17.55	36.56	37.14	55.72
a. Railways	14.61	6.26	4.24	7.18	0.97	11.46	4.45	2.76	3.73	0.38
b. Post Offices & PTCL	1.00	1.54	-	0.78	1.09	-
c. Others	26.64	16.88	52.01	64.21	141.40	20.88	12.00	33.80	33.41	55.34
Information and communication	28.75	42.34	35.01	100.84	48.73	22.54	30.11	22.75	52.47	19.07
Financial and insurance activities	7.87	7.88	11.44	24.54	21.44	6.17	5.60	7.43	12.77	8.39
C. General Government (By sources)	898.53	995.50	1,241.42	1,798.06	2,164.38	704.45	707.89	806.81	935.50	847.02
i. Federal	354.50	387.23	477.18	542.27	617.29	277.93	275.35	310.12	282.13	241.57
ii. Provincial	463.85	527.97	653.80	1,086.31	1,355.52	363.66	375.43	424.91	565.19	530.48
iii. District Governments	80.18	80.30	110.44	169.49	191.57	62.86	57.10	71.78	88.18	74.97
										Growth (%)
B. Private Sector	10.80	4.70	12.62	27.66	6.18	(1.70)	(4.86)	1.50	3.77	(18.54)
Agriculture, forestry and fishing	8.37	9.94	21.67	19.17	22.63	0.77	(0.01)	4.75	3.69	(5.76)
Crops	1.87	1.39	30.51	26.80	3.06	(6.26)	(11.35)	13.25	6.22	(35.43)
Cotton Ginning	10.43	17.32	17.45	21.71	62.44	2.78	1.80	1.77	1.74	2.56
Livestock	10.26	12.03	19.77	17.03	26.39	2.88	3.06	2.96	3.18	1.86
Forestry	11.04	16.96	18.00	21.61	63.07	2.76	2.01	1.97	1.94	2.53
Fishing	9.57	15.13	15.75	20.06	60.52	0.83	0.66	0.44	0.57	0.57
Mining and quarrying	15.67	17.79	(43.33)	14.36	7.29	(8.18)	(8.40)	(44.73)	4.41	(12.50)
Manufacturing	10.93	(3.13)	9.46	29.36	(31.51)	(3.66)	(11.84)	(0.75)	4.53	(47.24)
i. Large Scale	9.09	(7.55)	9.69	31.88	(38.39)	(5.94)	(16.15)	0.25	5.58	(53.66)
ii. Small Scale (including Slaughtering)	21.71	20.18	8.51	19.07	(0.34)	9.47	9.48	(4.56)	0.38	(20.35)
Electricity, gas, and water supply	(31.61)	(9.46)	(8.91)	43.96	22.93	(36.97)	(19.62)	(22.29)	28.00	(5.39)
Construction	(44.48)	7.56	(12.54)	45.80	(23.29)	(50.26)	(1.70)	(19.11)	10.67	(41.50)
Wholesale and retail trade	42.59	(5.03)	12.08	2.65	(18.72)	22.94	(13.86)	2.44	(17.82)	(38.86)
Accommodation and food service activities (Hotels & Restaurants)	0.21	(32.39)	(1.62)	2.77	(9.86)	(13.59)	(38.68)	(10.09)	(17.75)	(32.20)
Transportation and storage	4.16	(34.06)	61.01	45.07	(29.65)	(10.19)	(40.19)	47.16	16.14	(47.08)
Information and communication	8.20	158.33	(39.95)	61.04	(27.69)	(6.71)	134.30	(45.12)	28.93	(45.61)
Financial and insurance activities	18.20	7.97	19.84	11.63	76.18	1.92	(2.08)	9.53	(10.63)	32.51
Real estate activities (Ownership of Dwellings)	15.68	13.30	12.08	36.57	35.97	3.63	3.55	3.65	3.68	3.67
Education	15.38	14.91	5.50	35.67	35.11	3.36	5.02	(2.43)	2.99	3.01
Human health and social work activities	22.59	15.95	15.74	32.65	41.19	5.69	5.17	5.78	6.19	6.21
Other Private Services	19.13	6.93	13.96	22.33	35.28	3.87	(4.12)	4.16	(2.06)	1.75
B. Public Sector (Autonomous & Semi Aut-Bodies)	206.22	(2.09)	23.33	39.27	14.10	164.73	(12.91)	11.81	12.14	(15.44)
Agriculture, forestry and fishing	(12.50)	42.86	(13.33)	19.23	177.42	(17.39)	21.05	(26.09)	-	76.47
Mining and quarrying	(25.28)	38.69	0.68	(2.73)	(29.95)	(40.66)	7.85	(1.82)	(11.19)	(42.88)
Manufacturing (Large scale)	(79.51)	387.01	67.05	17.08	(52.31)	(82.42)	344.20	52.69	(6.30)	(64.08)
Electricity, gas, steam & air-conditioning supply; Water supply	43.96	(36.99)	12.06	(7.25)	(18.12)	32.47	(44.91)	(2.76)	(22.30)	(48.69)
Construction	(85.33)	328.87	135.10	184.36	13.84	(86.82)	291.25	117.25	116.03	(13.21)
Transportation and storage	(63.35)	(41.57)	127.92	26.90	99.45	(68.39)	(47.01)	108.32	1.59	50.03
a. Railways	69.29	(57.15)	(32.27)	69.34	(86.49)	45.99	(61.17)	(37.98)	35.14	(89.81)
b. Post Offices & PTCL	-	54.00	(100.00)	-	-	-	39.74	(100.00)	-	-
c. Others	(75.01)	(36.64)	208.12	23.46	120.21	(78.46)	(42.53)	181.67	(1.15)	65.64
C. General Government (By sources)	(33.89)	10.79	24.70	44.84	20.37	(43.00)	0.49	13.97	15.95	(9.46)

*Format of 2016-17 and 2017-18 dataset is different.

Source: Pakistan Bureau of Statistics

2.4 Investment and Savings at Current Prices

(Amount in Billion Rupees)

Item	Amount						As % of GDP				
	Average FY 19–23	FY19	FY20	FY21	FY22	FY23	FY19	FY20	FY21	FY22	FY23
Total Investment	8,792	6,789	7,043	8,116	10,473	11,541	15.50	14.82	14.53	15.72	13.63
Gross Fixed Investment	7,772	6,040	6,230	7,161	9,334	10,093	13.79	13.11	12.82	14.01	11.92
Public Sector	445	475	350	417	512	472	1.08	0.74	0.75	0.77	0.56
Private Sector	5,907	4,666	4,885	5,502	7,024	7,458	10.65	10.28	9.85	10.54	8.81
General Govt.	1,420	899	995	1,241	1,798	2,164	2.05	2.09	2.22	2.70	2.56
Changes in Stocks	955	701	761	893	1,066	1,355	1.60	1.60	1.60	1.60	1.60
Valuables	66	48	52	61	73	93	0.11	0.11	0.11	0.11	0.11
Net External Resource Inflow	1,401	1,841	703	451	3,089	921	4.20	1.48	0.81	4.64	1.09
Gross National Savings	7,386	4,939	6,344	7,659	7,378	10,612	11.28	13.34	13.72	11.07	12.54
Net Factor Income from abroad	3,720	2,136	2,731	3,908	4,504	5,320					
Domestic Savings ¹	3,667	2,803	3,613	3,751	2,874	5,292					
GDP (Market Prices)	59,691	43,798	47,540	55,836	66,624	84,658					
GNI (Market Prices)	63,411	45,934	50,271	59,744	71,128	89,977					

Source: Ministry of Planning, Development and Special initiatives.

2.5 Area, Production and Yield of Important Crops

Area: '000'Hectares

Production: '000'Tonnes

Yield: Kilogram per Hectares

Crop	FY19			FY20			FY21 ^R			FY22 ^P		
	Area	Production	Yield	Area	Production	Yield	Area	Production	Yield	Area	Production	Yield

Food Crops

Wheat [@]	8,678	24,349	2,806	8,805	25,248	2,867	9,168	27,464	2,996	8,977	26,412	2,942
Rice	2,810	7,202	2,563	3,034	7,414	2,444	3,335	8,420	2,525	3,537	9,323	2,636
Maize	1,374	6,826	4,968	1,404	7,883	5,615	1,418	8,940	6,305	1,653	9,525	5,762

Fiber Crop

Cotton *	2,373	9,861	707	2,517	9,148	3,634	2,079	7,064	3,398	1,937	8,329	4,300
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Other Crop

Sugarcane	1,102	67,174	60,956	1,040	66,380	63,827	1,165	81,009	69,536	1,260	88,651	70,358
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Growth (%)

Food Crops

Wheat [@]	(1.35)	(2.90)	(1.58)	1.46	3.69	2.17	4.12	8.78	4.50	(2.08)	(3.83)	(1.80)
Rice	(3.14)	(3.33)	(0.19)	7.97	2.94	(4.64)	9.95	13.57	3.27	6.03	10.72	4.44
Maize	9.83	15.66	5.30	2.18	15.48	13.02	1.00	13.41	12.29	16.57	6.54	(8.61)

Fiber Crop

Cotton *	(12.11)	(17.45)	(6.11)	6.07	(7.23)	(12.59)	(17.40)	(22.78)	(6.51)	(6.83)	17.91	26.55
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Other Crop

Sugarcane	(17.94)	(19.39)	(1.76)	(5.63)	(1.18)	4.71	12.02	22.04	8.94	8.15	9.43	1.18
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* Production in '000' bales (1 bale = 375 lbs or 170.09711 Kilogram)

Source: Pakistan Bureau of Statistics
@: Ministry of Food Security and Research

2.6 Production of Selected Manufactured Goods and Minerals

Manufactured Goods/Minerals	Average FY 19–23		Production					Growth (%)				
	Production	Growth%	FY 19	FY20	FY21	FY22 ^R	FY23 ^P	FY 19	FY20	FY21	FY22 ^R	FY23 ^P
Manufactured Goods												
Cotton Yarn (Thousand Tons)	3,217	(4.4)	3,431	3,060	3,442	3,459	2,695	-	(10.8)	12.5	0.5	(22.1)
Cotton Cloth (Million Meters)	1,000	(2.4)	1,046	935	1,048	1,051	921	0.2	(10.7)	12.2	0.2	(12.4)
Jute Goods (Thousand Tons)	65	(3.2)	67	65	70	58	63	(9.5)	(3.1)	7.3	(17.4)	9.9
Vegetable Ghee (Thousand Tons)	1,452	2.9	1,392	1,454	1,455	1,403	1,554	3.4	4.5	0.1	(3.6)	10.8
Cooking Oil (Thousand Tons)	475	8.0	406	442	460	500	567	3.7	8.9	4.1	8.7	13.4
Sugar, Bakery products and Chocolate & sugar confectionery	6,093	0.5	5,260	4,881	5,694	7,921	6,709	(19.9)	(7.2)	16.7	39.1	(15.3)
Cigarettes (Billion Numbers)	52	(5.9)	61	46	52	60	43	2.8	(24.1)	11.8	15.9	(28.4)
Cement (Thousand Tons)	43,660	0.1	39,924	39,121	49,797	48,011	41,448	(3.0)	(2.0)	27.3	(3.6)	(13.7)
Pig Iron (Thousand Tons)	-	-	-	-	-	-	-	-	-	-	-	-
Coke (Thousand Tons)	-	-	-	-	-	-	-	-	-	-	-	-
Fertilizers	8,410	2.6	7,714	8,103	8,851	9,100	8,282	6.9	5.0	9.2	2.8	(9.0)
<i>Urea</i>	6,170	1.9	5,958	6,160	6,295	6,442	5,994	10.2	3.4	2.2	2.3	(7.0)
<i>Ammonium Nitrate</i>	394	(17.8)	449	546	786	98	92	(13.5)	21.6	44.0	(87.6)	(5.5)
<i>Nitro-Phosphate</i>	714	10.8	444	603	876	828	820	(5.7)	35.8	45.3	(5.5)	(1.0)
<i>Super-Phosphate</i>	363	59.3	78	56	105	836	741	20.0	(28.2)	87.5	695.9	(11.4)
<i>Dia Ammonium Phosphate</i>	769	(3.1)	785	738	789	897	635	3.6	(6.0)	6.9	13.6	(29.1)
Chemicals	3,663	6.5	3,339	3,241	3,587	3,934	4,215	8.0	(2.9)	10.7	9.7	7.1
<i>Soda Ash</i>	621	7.9	572	551	594	651	737	12.2	(3.7)	7.8	9.6	13.1
<i>Caustic Soda</i>	373	12.4	247	342	394	405	476	(8.5)	38.5	15.2	2.8	17.4
<i>Chlorine Gas</i>	18	4.1	18	16	17	19	21	5.9	(11.1)	6.3	12.4	7.5
<i>Sulphuric Acid</i>	69	7.0	49	40	72	111	71	-	(18.4)	80.0	54.6	(35.8)
Paper & Board (Thousand Tons)	760	1.6	704	707	730	867	792	(3.7)	0.4	3.4	18.7	(8.6)
Cycle Tyres & Tubes (Thousand)	11,976	(1.3)	14,491	13,496	10,314	10,876	10,702	26.3	(6.9)	(23.6)	5.4	(1.6)
Motor Tyres & Tubes (Thousand)	32,943	(2.7)	36,321	35,678	31,906	30,296	30,514	3.6	(1.8)	(10.6)	(5.0)	0.7
Tractors (Numbers)	44,777	(15.2)	49,902	32,608	50,700	58,922	31,752	(30.6)	(34.7)	55.5	16.2	(46.1)
Trucks (Numbers)	5,887	(21.9)	8,549	4,225	5,346	7,222	4,091	(30.8)	(50.6)	26.5	35.1	(43.4)
Motorcycle (Thousand Numbers)	2,046	(13.1)	2,460	1,813	2,476	2,190	1,289	(12.9)	(26.3)	36.5	(11.5)	(41.2)
Bicycle (Thousand Numbers)	136	(7.3)	174	141	79	141	146	(13.2)	(18.7)	(43.8)	78.1	3.7
Electric Transformers (Thousand Numbers)	30	(9.2)	31	23	29	35	32	(33.4)	(25.8)	24.0	21.0	(8.8)
Minerals												
Natural Gas (MMCFt)	1,306	(5.3)	1,437	1,317	1,279	1,308	1,190	(1.5)	(8.4)	(2.9)	2.3	(9.0)
Crude Oil (Thousand U.S. Barrels)	28,322	(6.2)	32,495	28,087	27,568	28,098	25,360	(0.2)	(13.6)	(1.9)	1.9	(9.7)
Coal (Thousand M. Tons)	8,955	30.8	5,407	8,599	9,229	9,678	11,864	20.8	59.0	7.3	4.9	22.6
Rock Salt (Thousand M. Tons)	3,212	(5.9)	3,799	3,369	3,366	2,716	2,808	4.0	(11.3)	(0.1)	(18.2)	3.4
Gypsum (Thousand M. Tons)	2,227	(4.7)	2,518	2,150	2,527	2,325	1,614	1.7	(14.6)	17.5	(8.0)	(30.6)
Limestone (Thousand M. Tons)	66,415	1.2	75,596	65,810	76,632	58,362	55,675	6.8	(13.0)	16.4	(23.8)	(4.6)
China Clay (Thousand M. Tons)	16	(16.8)	21	15	12	17	14	10.5	(28.6)	(20.0)	41.7	(17.7)
Chromite (Thousand M. Tons)	152	18.8	138	121	140	195	166	42.3	(12.3)	15.7	18.6	(14.9)
Silica Sand (Thousand M. Tons)	681	14.6	805	780	466	637	715	114.1	(3.1)	(40.3)	71.0	12.2
Dolomite (Thousand M. Tons)	441	10.4	472	302	388	487	554	(3.5)	(36.0)	28.5	13.7	13.8
Magnesite (Thousand M. Tons)	-	(100.0)	-	-	-	-	-	-	-	-	-	-
Sulphur (Thousand M. Tons)	18	(12.0)	21	20	19	16	12	(4.6)	(4.8)	(5.0)	(15.8)	(25.0)
Baryte (Thousand M. Tons)	109	23.9	116	55	52	128	194	30.3	(52.6)	(5.5)	134.6	51.6

Sources: Pakistan Bureau of Statistics

2.7 Agriculture Credit Disbursement, Recoveries and Outstanding (Net)

(Million Rupees)								
Period	DPBs	MFBs	ZTBL	PPCBL	5 CBs	IBs	MFI	Total
FY19– 23(Average)								
Disbursement	275,379	165,618	71,381	8,547	781,156	59,438	28,361	1,389,881
Farm Sector	101,334	75,505	40,573	6,897	476,357	28,298	7,949	736,914
Production Loans	70,664	75,271	37,583	6,555	360,901	19,451	7,949	578,372
Development Loans	24,677	1,170	2,990	343	9,516	5,794	-	43,554
Corporate Farming Loans	5,994	-	-	-	105,940	3,816	-	114,987
Non-Farm Sector	174,045	90,113	30,807	1,650	304,799	31,140	20,413	652,968
Recoveries	236,445	127,558	71,519	8,693	760,851	43,975	26,182	1,275,223
Outstanding	95,880	182,847	119,693	10,234	192,642	24,070	19,136	644,503
FY20								
Disbursement	224,970	139,298	62,286	8,825	708,245	42,143	28,917	1,214,684
Farm Sector	73,434	63,630	40,398	7,246	429,344	13,126	10,750	637,928
Production Loans	42,681	63,630	37,946	6,937	232,286	5,436	10,750	399,665
Development Loans	26,689	-	2,451	309	11,315	2,826	-	43,590
Corporate Farming Loans	4,065	-	-	-	185,744	4,864	-	194,673
Non-Farm Sector	151,535	75,668	21,889	1,579	278,901	29,017	18,167	576,756
Recoveries	171,487	117,430	64,083	8,389	685,792	33,392	29,544	1,110,118
Outstanding (Principal only)	72,374	153,400	129,359	11,539	180,730	13,609	19,816	580,826
FY 21								
Disbursement	274,525	132,070	78,500	8,205	801,472	47,815	23,281	1,365,870
Farm Sector	99,741	61,006	49,166	7,070	516,464	17,292	7,473	758,212
Production Loans	59,058	61,006	46,459	7,003	484,994	11,747	7,473	677,739
Development Loans	33,457	-	2,707	67	7,607	2,555	-	46,392
Corporate Farming Loans	7,226	-	-	-	23,864	2,991	-	34,081
Non-Farm Sector	174,785	71,065	29,334	1,136	285,008	30,523	15,809	607,658
Recoveries	247,652	113,310	80,008	9,593	787,319	45,936	22,693	1,306,511
Outstanding (Principal only)	99,467	169,556	118,365	10,151	194,885	18,873	16,626	627,924
FY22								
Disbursement	298,719	186,344	69,216	7,516	764,338	66,579	26,195	1,418,906
Farm Sector	109,771	81,258	30,722	6,063	458,718	36,938	5,423	728,892
Production Loans	87,426	81,258	28,313	5,812	395,732	25,904	5,423	629,868
Development Loans	20,535	-	2,409	251	10,901	7,891	-	41,987
Corporate Farming Loans	1,810	-	-	-	52,085	3,143	-	57,037
Non-Farm Sector	188,948	105,085	38,494	1,454	305,620	29,641	20,772	690,014
Recoveries	280,075	143,591	71,059	8,006	762,101	37,620	23,197	1,325,649
Outstanding (Principal only)	117,392	213,420	105,478	8,661	203,977	24,100	18,352	691,381
FY23								
Disbursement	366,741	216,380	75,424	8,513	978,192	101,276	29,430	1,775,955
Farm Sector	140,316	103,055	33,322	6,200	620,343	58,129	5,438	966,802
Production Loans	120,988	101,884	29,118	5,504	504,208	39,367	5,438	806,508
Development Loans	11,717	1170.33	4,204	695.744	14,235	14,495	-	46,517
Corporate Farming Loans	7,611	-	-	-	101,899	4,267	-	113,777
Non-Farm Sector	226,425	113,325	42,102	2,313	357,849	43,147	23,992	809,154
Recoveries	347,443	140,689	67,095	7,457	951,840	77,192	26,577	1,618,295
Outstanding (Principal only)	115,903	235,974	108,125	9,718	224,214	46,325	19,774	760,034

5 CBs: 5 Major Commercial Banks (NBP,HBL,UBL,MCB,ABL)

DPBs: Domestic Private Bank-5CBs

5 MFBs (Micro Finance Banks) included since July-2011 & 2 MFBs since July 2013)

MFI Included since July 2016 (FY 2016-17)

Source: Agriculture Credit & Financial Inclusion Department, SBP

2.8 Holding-wise Agricultural Credit Disbursement

(Million Rupees)

Holding	2019-20	2020-21	2021-22	2022-23			
				Jul-Sep	Jul-Dec	Jul-Mar	Jul-Jun
Farm Sector	637,928.22	758,212.00	728,892.13	195,507.34	438,943.13	625,084.77	966,801.73
Subsistence Holding	180,645.42	225,982.41	269,781.75	74,324.76	155,408.87	234,364.16	375,564.55
Economic Holding	73,084.50	78,716.07	99,287.92	22,604.21	52,439.90	83,050.04	130,773.88
Above Economic Holding	384,198.30	453,513.51	359,822.47	98,578.37	231,094.37	307,670.57	460,463.30
Non-Farm Sector	576,755.57	607,657.67	690,014.24	188,257.24	403,502.80	596,832.76	809,153.76
Livestock Dairy & Meat	293,540.83	342,375.33	390,171.19	103,738.85	228,182.61	324,126.24	453,469.82
Small Farm	127,157.74	125,845.95	178,155.62	47,656.17	111,865.28	167,245.25	245,484.18
Large Farm	166,383.09	216,529.38	212,015.57	56,082.68	116,317.33	156,880.99	207,985.64
Poultry	226,028.27	216,763.34	242,762.70	68,337.70	140,960.02	212,030.31	276,360.33
Small Farm	6,723.80	7,663.38	6,077.89	465.25	1,231.83	2,345.52	4,599.86
Large Farm	219,304.47	209,099.96	236,684.81	67,872.45	139,728.18	209,684.79	271,760.47
Fisheries	4,968.68	6,778.45	12,968.29	4,291.32	8,882.44	13,141.76	16,919.97
Small Farm	420.84	517.96	580.13	81.49	233.20	380.41	496.84
Large Farm	4,547.84	6,260.49	12,388.16	4,209.83	8,649.23	12,761.35	16,423.13
Forestry	16.31	26.43	16.43	6.05	7.22	7.62	10.95
Small Farm	10.53	21.64	2.10	-	-	-	-
Large Farm	5.78	4.78	14.33	6.05	7.22	7.62	10.95
Others	52,201.49	41,714.13	44,095.63	11,883.31	25,470.52	47,526.82	62,392.70
Small Farm	5,289.21	5,363.96	6,988.89	143.42	215.22	283.54	338.74
Large Farm	46,912.28	36,350.17	37,106.74	11,739.90	25,255.30	47,243.28	62,053.96
Grand total	1,173,989.51	1,214,683.79	1,418,906.37	383,764.58	842,445.94	1,221,917.53	1,775,955.49

Source: Agriculture Credit & Financial Inclusion Department, SBP

Subsistence Holding: up to 12.5 acres in Punjab & Khyber Pakhtunkhwa, upto 16 acres in Sindh, up to 32 acres in Balochistan.

Economic Holding: 12.5 to 50 acres in Punjab & Khyber Pakhtunkhwa, 16 to 64 acres in Sindh, 32 to 64 in Balochistan.

Above Economic Holding: above 50 acres in Punjab & Khyber Pakhtunkhwa, above 64 acres in Sindh, & Balochistan.

Small Farm: Up to 150 goats & sheep, up to 20 animals for cows & buffaloes up to 50 animals for meat cattle, 5000 birds (broilers), 1000 birds (layers), 2 acres pounds for inland fisheries and one boat exceeding five gross ton capacity for marine fisheries.

Large Farm: Animals in number more than those for Small Farm.

2.9 Land Holding-wise Farm Loan Disbursement

(Amount in Million Rupees)

Period	Size of Farm in Acres						
	Up to 5	5.1 - 12.5	12.6 - 25	25.1 - 50	50.1 - 100	Above 100	Total
FY21							
Q1							
No. of Borrowers	135,853	41,366	18,848	7,564	4,468	2,127	210,226
Amount Disbursed	16,690.9	13,203.0	9,163.3	6,399.2	12,424.1	61,581.3	119,461.8
Q2							
No. of Borrowers	302,798	71,199	23,645	8,611	4,503	2,450	413,206
Amount Disbursed	41,396.4	19,979.7	15,075.5	9,826.5	19,096.2	104,483.0	209,857.3
Q3							
No. of Borrowers	194,868	45,297	15,479	5,200	2,125	1,277	264,246
Amount Disbursed	37,693.6	18,471.4	12,741.4	9,137.0	12,112.6	88,455.2	178,611.1
Q4							
No. of Borrowers	296,854	52,273	10,143	3,216	1,216	1,046	364,748
Amount Disbursed	52,641.7	22,535.1	10,286.9	14,085.0	18,889.7	131,843.2	250,281.7
FY22							
Q1							
No. of Borrowers	106,549	35,326	15,367	6,293	3,810	2,194	169,539
Amount Disbursed	34,663.5	15,150.4	11,581.4	9,136.2	14,378.0	59,462.5	144,372.0
Q2							
No. of Borrowers	250,421	40,306	10,667	5,045	1,585	4,086	312,110
Amount Disbursed	41,899.5	26,403.2	13,939.7	18,866.4	21,339.7	52,731.7	175,180.3
Q3							
No. of Borrowers	145,540	26,546	8,108	2,818	1,417	1,037	185,466
Amount Disbursed	33,207.6	17,484.6	14,096.1	14,179.9	16,384.4	59,110.0	154,462.5
Q4							
No. of Borrowers	311,537	40,827	9,843	3,043	1,711	1,210	368,171
Amount Disbursed	71,334.1	28,273.8	20,371.5	18,283.2	34,563.6	82,051.2	254,877.4
FY23							
Q1							
No. of Borrowers	128,577	27,532	15,964	6,343	2,931	1,837	183,184
Amount Disbursed	43,676.57	26,324.00	15,384.30	10,133.50	20,903.63	79,092.00	195,514.00
Q2							
No. of Borrowers	268,356	35,137	9,899	3,846	2,081	1,257	320,576
Amount Disbursed	56,238.81	18,883.00	22,246.23	13,348.34	22,832.15	109,877.00	243,425.53
Q3							
No. of Borrowers	174,417	24,804	8,505	2,926	1,406	1,059	213,117
Amount Disbursed	54,077.96	20,309.00	22,355.53	12,860.29	16,941.93	59,596.00	186,140.71
Q4							
No. of Borrowers	258,282	46,231	12,444	5,112	4,585	2,819	329,473
Amount Disbursed	78,026.00	46,947.00	31,256.00	23,805.82	82,218.45	79,468.00	341,721.27

Source: Agriculture Credit & Financial Inclusion Department, SBP

2.10 Financing for Fixed Industrial Investment to Private Sector - Disbursement

(Million Rupees)

Industries	Disbursement					
	FY22	Jul-Sep 22	Oct-Dec 22	Jan-Mar 23	Apr-Jun 23	FY23
Manufacturing	121,403.1	24,426.0	36,211.1	36,506.9	38,353.4	135,497.4
1) Food Products and Beverages	12,155.9	1,200.5	4,703.1	4,436.0	6,917.0	17,256.6
i. Food Products	11,794.3	1,165.2	4,703.1	4,436.0	6,917.0	17,221.3
a. Sugar Industry	4,400.5	333.1	2,837.4	3,023.0	5,890.8	12,084.3
b. Other Food Industry	7,393.8	832.1	1,865.7	1,413.0	1,026.2	5,137.0
ii. Beverages	361.6	35.4	-	-	-	35.4
2) Tobacco	-	-	-	-	-	-
3) Textiles	56,254.4	10,811.5	10,382.0	10,274.0	6,396.7	37,864.3
i. Spinning Textiles	20,094.6	3,085.2	4,358.0	3,763.1	3,398.2	14,604.5
ii. Weaving Textiles	7,491.6	725.4	2,768.3	1,548.7	444.0	5,486.3
iii. Finishing	7,082.5	746.3	-	81.1	-	827.4
iv. Readymade Garments	4,564.2	61.9	805.0	940.2	257.8	2,064.9
v. Others	17,021.5	6,192.7	2,450.8	3,940.9	2,296.7	14,881.2
4) Tanning and Dressing of Leather	626.4	-	-	-	-	-
5) Paper & Paperboard, Printing & Publishing	1,729.4	985.4	41.6	2,821.0	3,005.8	6,853.9
6) Coke & Refined Petroleum	1,347.1	205.8	2,809.0	-	-	3,014.8
7) Chemical & Chemical Products	14,279.1	339.0	10,455.5	2,509.5	2,061.1	15,365.2
i. Fertilizers and Nitrogen	6,743.6	-	5,000.0	-	-	5,000.0
ii. Medicinal & Pharmaceuticals	3,825.0	11.9	1,700.3	1,578.4	813.6	4,104.2
iii. Other Chemical And Chemical Products	3,710.5	327.2	3,755.2	931.1	1,247.5	6,261.0
8) Rubber & Plastic Products	3,512.7	480.5	333.2	366.2	53.8	1,233.6
9) Non-Metallic Mineral Products	19,084.8	7,349.0	3,909.4	11,049.7	2,289.0	24,597.0
i. Cement	18,573.8	7,299.0	3,909.4	11,049.7	2,289.0	24,547.0
ii. Other Non-Metallic Minerals	511.1	50.0	-	-	-	50.0
10) Basic Metals	2,446.2	1,115.9	1,181.2	2,909.7	1,666.6	6,873.4
11) Fabricated Metal Products Except Machinery & Transport	630.9	-	12.2	12.2	75.0	99.3
12) Machinery & Equipment Except Electrical	32.6	-	-	-	-	-
13) Electrical Machinery, Apparatus and Office Equipment	811.7	152.1	972.8	579.8	1,645.2	3,349.8
14) Electronics Industry	1,680.7	1,187.5	250.0	-	-	1,437.5
15) Transport Industry	1,106.8	303.6	49.3	249.3	158.3	760.4
i. Motor Vehicles, Trailers and Parts & Accessories	902.5	250.0	-	-	158.3	408.3
ii. Other Transport Equipment	204.3	53.6	49.3	249.3	-	352.1
16) Sports Goods	-	-	-	-	2,000.0	2,000.0
17) Other Manufactured Goods	5,704.5	295.2	1,111.9	1,299.4	12,085.0	14,791.5
Ship Breaking and Waste/Scrape (Junk) etc.	-	-	-	-	-	-
Electricity, Gas and Water Supply	70,395.6	7,921.7	5,421.1	6,362.5	11,798.8	31,504.1
Services & Miscellaneous Industries	77,770.1	10,334.5	14,079.9	13,003.9	16,614.8	54,033.2
Total	269,568.8	42,682.2	55,712.0	55,873.4	66,767.0	221,034.6

Source: Core Statistics Department, SBP

2.11 Flow of Funds Accounts of Pakistan

(Billion Rupees)

Transactions/ Sectors	Overall Domestic Sector		Domestic Economy						Rest of the World	
			General Government		Private sector		Banking ¹			
	FY22	FY23 ^P	FY22	FY23 ^P	FY22	FY23 ^P	FY22	FY23 ^P	FY22	FY23 ^P
Gross national disposable income (GNDI)	71,487	90,497	4,044	4,356	67,443	86,141				
Final consumption	64,116	79,548	6,994	8,241	57,122	71,307				
Gross investment	9,334	10,093	2,310	2,636	7,024	7,458				
Change in Inventories	1,066	1,355			1,066	1,355				
Valuables	73	93			73	93				
Export of goods and non-factor services									(7,024)	(8,729)
Imports of goods and non-factor services									14,955	14,879
Net factor income									(4,584)	(5,271)
Private Transfers									(184)	(198)
Official transfers									(61)	(89)
Non-financial balances (S - I) = CAB ³	(3,102)	(592)	(5,260)	(6,521)	2,158	5,929			3,102	592
Foreign financing	3,377	1,222	1,178	(680)	720	(31)	1,478	1,933	(3,377)	(1,222)
Non-monetary	1,899	(711)	1,178	(680)	720	(31)			(1,899)	711
Foreign Direct investment (FDI)	344	362			344	362			(344)	(362)
Net foreign borrowing	1,555	(1,072)	1,178	(680)	377	(392)			(1,555)	1,072
Monetary	1,478	1,933					1,478	1,933	(1,478)	(1,933)
Change in net foreign assets (ΔNFA)	1,478	1,933					1,478	1,933	(1,478)	(1,933)
<i>Of which: Valuation changes</i>							7	517	(7)	(517)
Domestic financing			4,114	7,417	(2,474)	(6,601)	(1,639)	(817)		
Monetary			3,133	3,745	(1,494)	(2,928)	(1,639)	(817)		
Domestic credit ²			3,133	3,745	1,811	1,000	(4,944)	(4,744)		
Broad money					(3,305)	(3,928)	3,305	3,928		
Non-monetary			981	3,673	(981)	(3,673)				
Non-bank			981	3,673	(981)	(3,673)				
Net error and omissions/OIN	(275)	(630)	(32)	(216)	(404)	702	161	(1,116)	275	630

Source: Pakistan Bureau of Statistics, Ministry of Finance and SBP

- For the purpose of flow of funds accounts, banking sector is assumed not to have any nonfinancial transactions - that is, its saving-investment gap is identically equal to zero.
- Budgetary support including accrued interest
- CAB: Current Account Balance
- Bank Floating Average Exchange Rates has been used to convert the Rest of the World data.
- Data on Consumption, Gross Investment, Change in Inventories and Valuables is taken from National Accounts published by Pakistan Bureau of Statistics (PBS)
- Data on Budget Deficit, External Financing of Government, and Domestic (Non-Bank) Financing is taken from Fiscal Operations published by Ministry of Finance (MoF)
- Data on Domestic Financing (Monetary) is taken from Monetary Survey of Pakistan

