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Manufacturing, services growth boost economy

Our Bureau

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The Indian economy registered a growth rate of 9.1 per cent during the first half of 2006-07, with the GDP recording a growth of 9.2 per cent in the second quarter compared to growth of 8.4 per cent in the corresponding previous period.

The manufacturing and services sectors continued to show buoyant performance by recording growth rates of 11.5 per cent and 10.6 per cent respectively, according to Mr O.R.S. Rao, Director, Cygnus, the ICFAI's business consulting and research arm.

Releasing the latest 'Quarterly Performance Analysis of Indian Industries and Companies' on Friday, Mr Rao said that telecom and cement are leading the India Inc growth story.

A company release said that it was found that during the quarter ended December 2006, India Inc's sales grew by 27 per cent over the same period while profit after tax (PAT) grew by 75 per cent.

The PAT growth of manufacturing companies was higher than that of service companies.