

Small Enterprise India Information Desk



It is good news for all those who want to invest in business or those who have already invested in various businesses. The Indian economy has registered an annual growth of 8.9 per cent for the quarter July-September 2010, making strong and steady strides towards a well balance economy . India's real gross domestic product (GDP) during July-September 2010 comes ahead of a corresponding 8.7 per cent figure for the same quarter in 2009.

The three Major sectors that have witnessed considerable growth include —agriculture, industry, and services.

For the period April-September in 2010, the overall GDP growth worked out to be 8.9 per cent, which was better than the 7.5 per cent for the corresponding period in 2009.

Strong consumption and investment demand are expected to drive industrial growth in 2010-11, economic think-tank the Centre for Monitoring Indian Economy (CMIE) has said in one of its reviews.

"We expect industrial production to grow by a buoyant 9.2 per cent in 2010-11. The growth will come on top of a 10.4 per cent growth in industrial production, as measured by the Index of Industrial Production (IIP) in 2009-10," CMIE said.

Though the industry had witnessed a sharp decline in growth in 2008-09 as the global liquidity crisis hit the Indian market in the second half of the year, the industry recovered swiftly from this shock and reported a robust growth in 2009-10.

Entrepreneurial activity is also abuzz in MSME segment due to the strong and steady stride of Indian economy.

Mr Pranab Mukherjee, the Finance Minister has expressed confidence that the GDP growth for the entire fiscal could touch 8.75 per cent and maybe more.