



MoSPI organized Third Pre-release Consultative Workshop on the Base Revision of GDP, IIP and CPI on 30th January 2026 at Chennai

**Reliable and Transparent Data Key to Sound Policy-Making –
Dr. C. Rangarajan, Chairman, Madras School of Economics,
former Chairman, Economic Advisory Council to the Prime
Minister and Ex-Governor of RBI.**

प्रविष्टि तिथि: 30 JAN 2026 7:45PM by PIB Delhi

The Ministry of Statistics and Programme Implementation (MoSPI) organized the third Pre-release Consultative Workshop on the Base Revision of the Gross Domestic Product (GDP), Index of Industrial Production (IIP) and Consumer Price Index (CPI) on 30th January 2026 at Chennai. The First Pre-release Consultative Workshop was held on 26th November, 2026 in Mumbai and the second was held on 23rd December 2026 in New Delhi.

The primary objective of these workshops was to strengthen transparency, foster informed dialogue and ensure broad-based consultation before the release of the revised series of GDP, IIP and CPI by way of sharing proposed methodological and structural improvements with the stakeholders. New series of GDP and IIP with FY 2022-23 as base year are scheduled to be released on 27th February, 2026 and 28th May, 2026 respectively, whereas the new series of CPI with base year 2024 will be released on 12th February, 2026.



Inaugural session of the Workshop was graced by the distinguished dignitaries, including **Dr. C. Rangarajan**, Chairman, Madras School of Economics, former Chairman, Economic Advisory Council to the Prime Minister and Ex-Governor, Reserve Bank of India, **Prof. Rajeeva Laxman Karandikar**, Chairman, National Statistical Commission, MoSPI, **Dr. Saurabh Garg**, Secretary, MoSPI, **Dr. Shamika Ravi**, member of the Economic Advisory Council to the Prime Minister and **Shri N. K. Santoshi**, Director General (Central Statistics). The workshop was attended by approximately 150 participants from a wide spectrum of eminent economists, experts from financial institutions like RBI, Barclays Bank PLC and Goldman Sachs, subject-matter specialists, Academics, Institutions like C R Rao Advance Institute of Mathematics, Statistics and Computer Science, think tank like NITI Aayog and senior officials from the Central and State Governments.

In the welcome address, Shri N. K. Santoshi, Director General (Central Statistics), MoSPI expressed gratitude to the Chief Guest Dr. C. Rangarajan and dignitaries for gracing the workshop. He outlined the key initiatives undertaken for the new series and base year revision of GDP, CPI and IIP, noting that the exercise follows extensive methodological review, updated classifications, and wide consultations.

Dr. C. Rangarajan, Chief Guest, emphasized the importance of engaging data users and stakeholders to strengthen the reliability and credibility of official statistics, describing the pre-release consultative workshop as a positive step in this direction. He underscored the need for accurate, timely, and scientifically rigorous data to track India's economic transition, noting that revisions in the GDP series are essential to reflect structural changes in the economy. He concluded that use of new data in base revision, transparent methodology and well-interpreted data will strengthen the credibility and usefulness of official statistics.

Dr. Saurabh Garg, Secretary MoSPI set the context of the workshop and emphasized the importance of data-driven decision-making for effective policy formulation, highlighted the need for timely, granular, and user-friendly data dissemination to support evidence-based policymaking. He underlined the Ministry's focus on leveraging alternative data sources, harmonization of datasets, and enhancing the accessibility and awareness of official statistics. He highlighted ongoing efforts to disseminate data at more granular levels through mobile applications and data assistance services, ensuring wider and easier access for data users.

Dr. Shamika Ravi, in her keynote address, highlighted that India's rapidly evolving economy and structural transformation require official statistics to adapt in order to capture the true scale of economic activity. She emphasized that improved data quality, coverage, and accessibility are critical for effective policy-making, noting that data gains credibility when it is widely used and made available in user-friendly formats. She also commended the Ministry of Statistics and Programme Implementation for its ongoing efforts to strengthen India's statistical system.

Prof. Rajeeva Laxman Karandikar in his address emphasized that data should be treated as a national asset, and stressed upon the importance of data sharing and accessibility to ensure its effective use for policy, research, and governance. He stressed on the need for Indian Statistical system to match the rapid global economic transformation to become more timely, forward-looking, and user-oriented. He praised the reforms undertaken by the MoSPI, including new surveys, expanded coverage, and updated latest classifications standards, as essential steps in this direction.



Inaugural session was followed by three technical sessions, one each on GDP Chaired by Prof. Biswanath Goldar, Retd. Prof., Institute of Economic Growth, Delhi, IIP session Chaired by Prof. Mridul K Sagar, IIM Kozhikode and CPI session Chaired by Shri Ashish Kumar, Ex-DG, MoSPI, wherein proposed improvements in the revised series were presented. Presentations were followed by open house discussion, where queries of participants were addressed. Proposed improvements in the new series are also available on the website of the Ministry (www.mospi.gov.in) in the form of discussion papers. Users of National Accounts, IIP and CPI data may share feedback/comments/suggestions with the Ministry on the proposed changes.

(रिलीज़ आईडी: 2220999) आगंतुक पटल : 199

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