

**Oct
2024**

Macro – Economic Indicators



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GST

GST Revenue at INR 1.73 Lac Cr

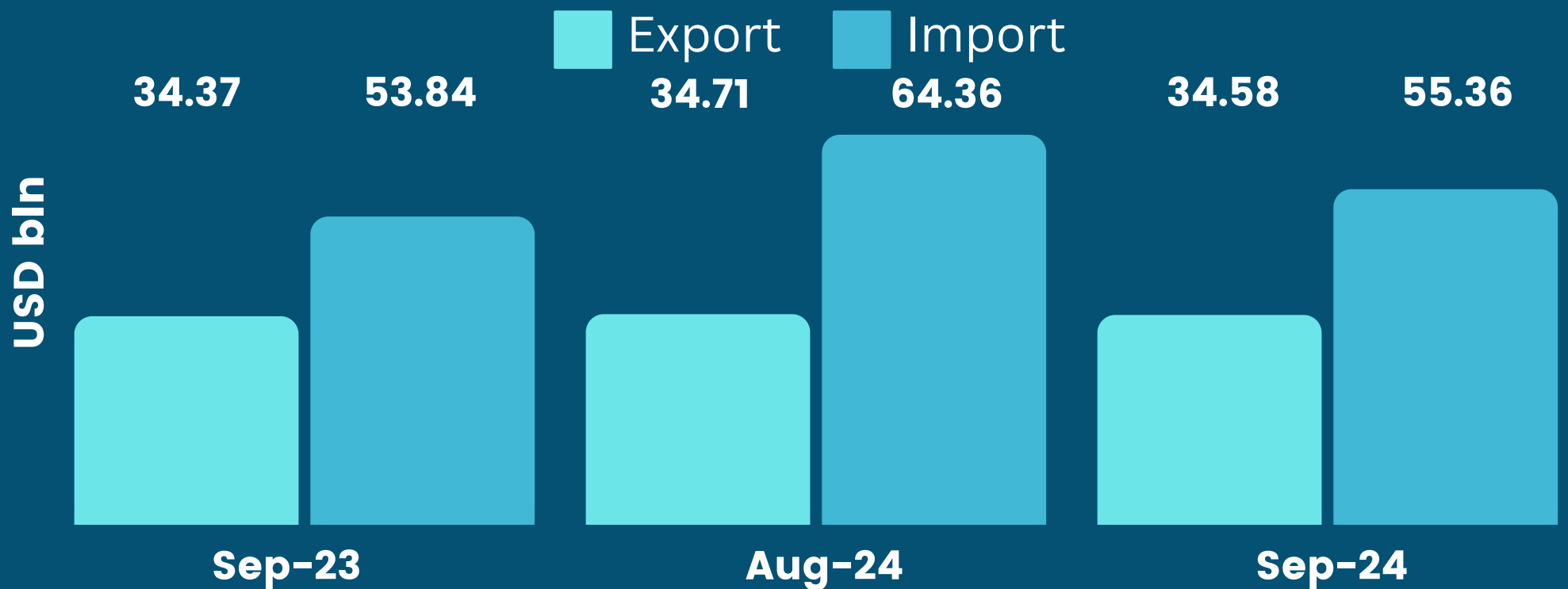
GST collection for Sep-24 rose by 6.5% on Y-o-Y basis. Growth in gross revenues from imports outpaced domestic revenues for the 3rd straight month, rising 8% in September.



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Import/ Export

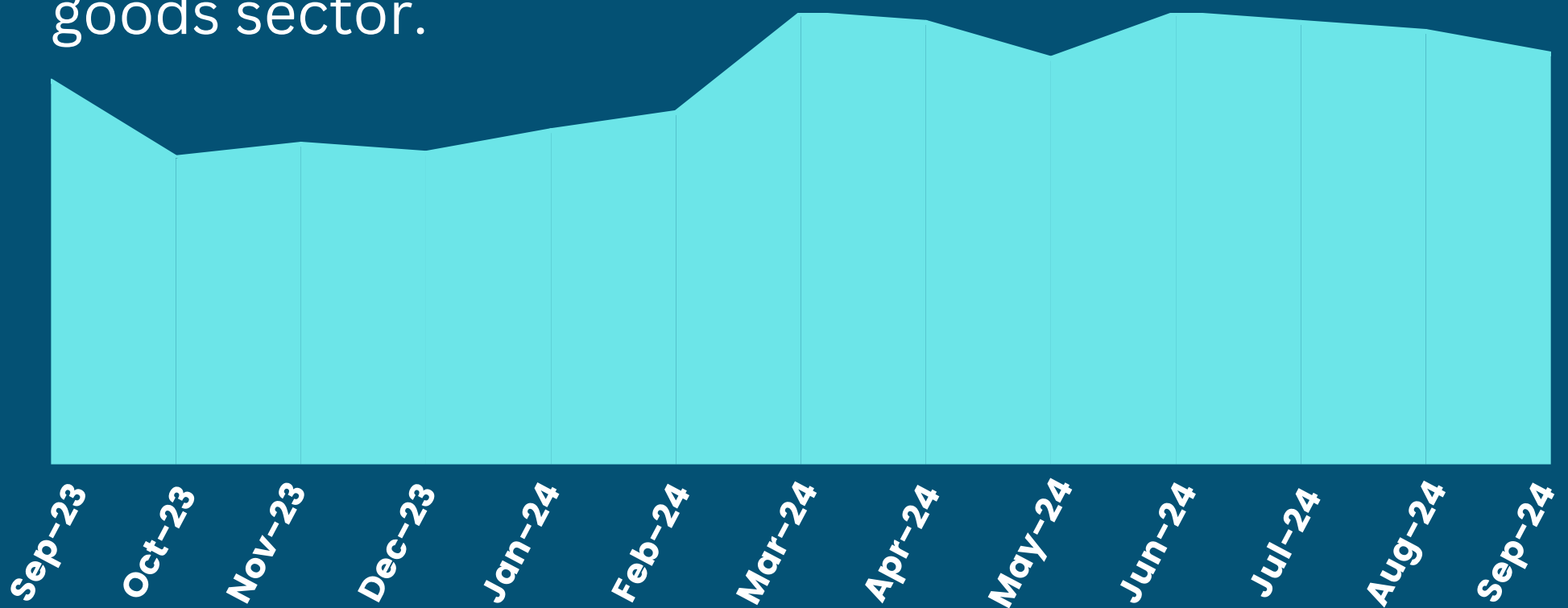
Exports remained flat, mainly comprising of Engineering Goods, Organic & Inorganic Chemicals, Plastic & Linoleum, Drugs & Pharmaceuticals. Imports decreased 14% M-o-M basis as gold and jewelry imports returned to normal levels.



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MFG PMI

Manufacturing PMI fell to 56.50 in Sep-24, down from 57.50 in Aug-24. The slowdown was particularly evident in the consumer and capital goods segments while growth remained steady in the intermediate goods sector.



MGNREGA

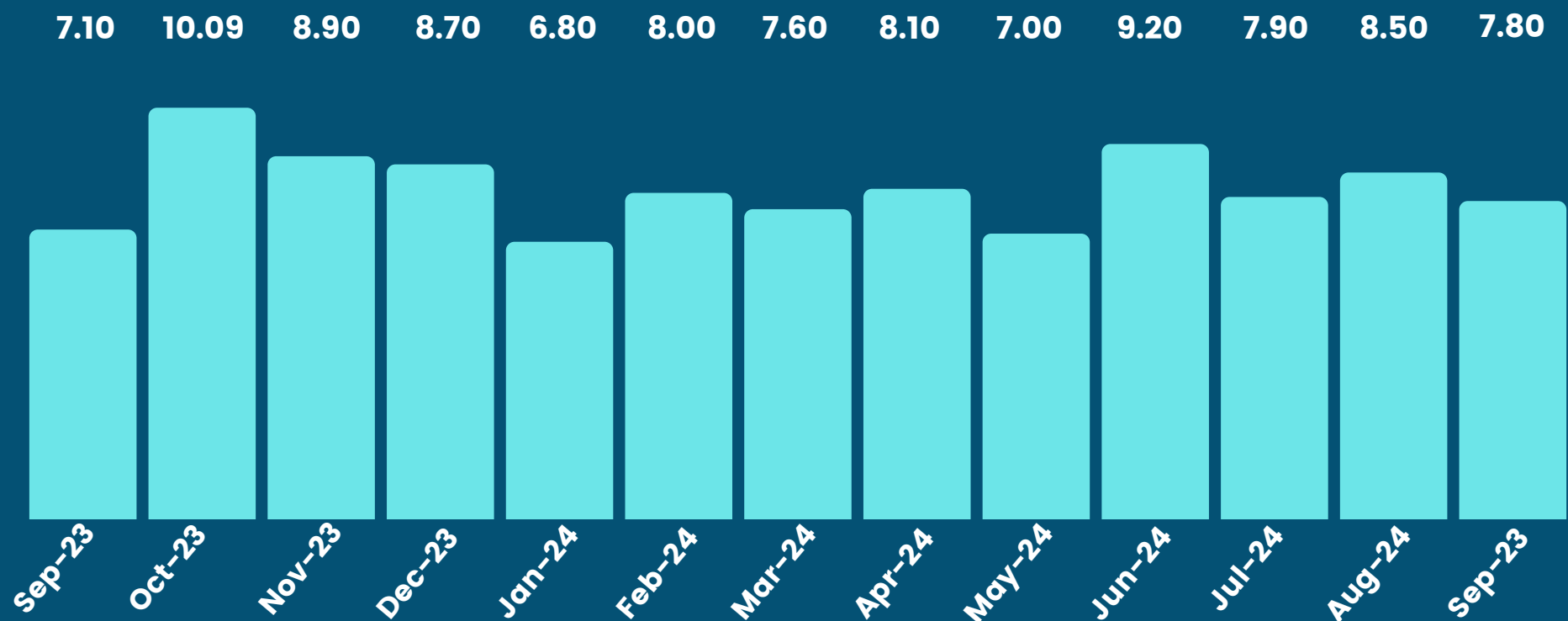
Demand for work under MGNREGA reduced by 13.44% Y-o-Y basis. Work demand fell to its lowest level since the outbreak of the Covid-19 pandemic as recovery gained ground with hiring picking up across sectors.



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Unemployment Rate

India's unemployment rate for Sep-24 declined by 70 bps on M-o-M basis. This decline is on the back of increased demand for labor in services and manufacturing sector and also due to decline in labour force participation rate.



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