

Macro Insights

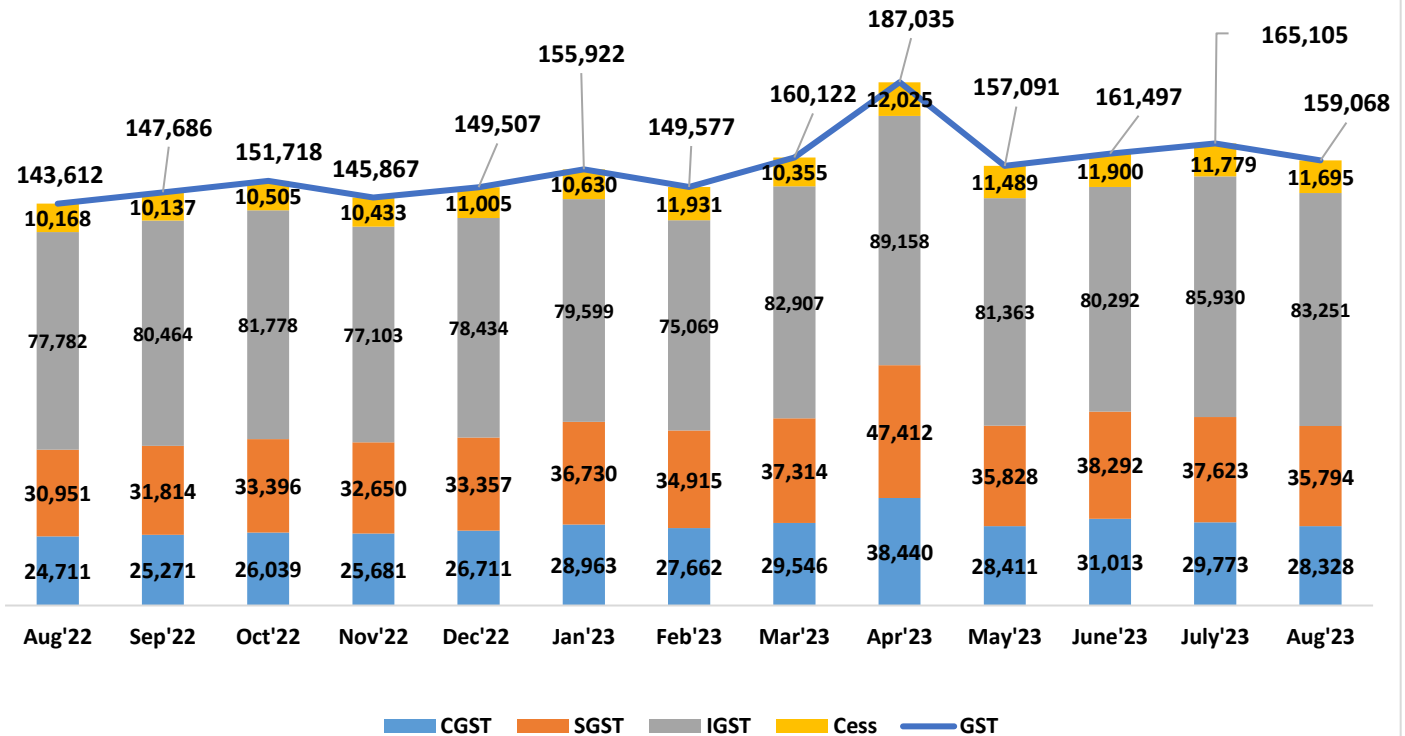
1st September, '2023

GST collections grows by 11 per cent on YoY basis and stood at Rs. 1.59 lac crore

Highlights:

- The GST collection for the month of August was recorded at Rs 1,59,069 Crore.
- Central GST has grown by 14.54 per cent over Aug'22 while State GST registered the growth of 15.65 per cent over Aug'22.
- Integrated GST recorded the growth of 7.03 per cent over Aug'22
- Cess recorded the growth of 15.02 per cent over Aug'22.
- Highest growth has been observed in Tripura State.
- None of the states have experienced negative growth.

Trend in GST Collections in Rs crore



Note: Press Information Bureau

Views:

- Though GST has increased by over 10 per cent in August 2023 but it experienced marginal fall in comparison to July'23.
- Good and Services Tax (GST) remained above Rs.1.50 lakh crore since Mar'23 which is the indicator that the economy is on the revival path and activities have resumed fully. Also better compliance and improved tax collection efficiency have added to the higher collections.
- With the kind of momentum in growth gathered, it is expected that the collections will remain in range of Rs.1.50-1.70 lakh crore in coming months as well.

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