

Macro Insights

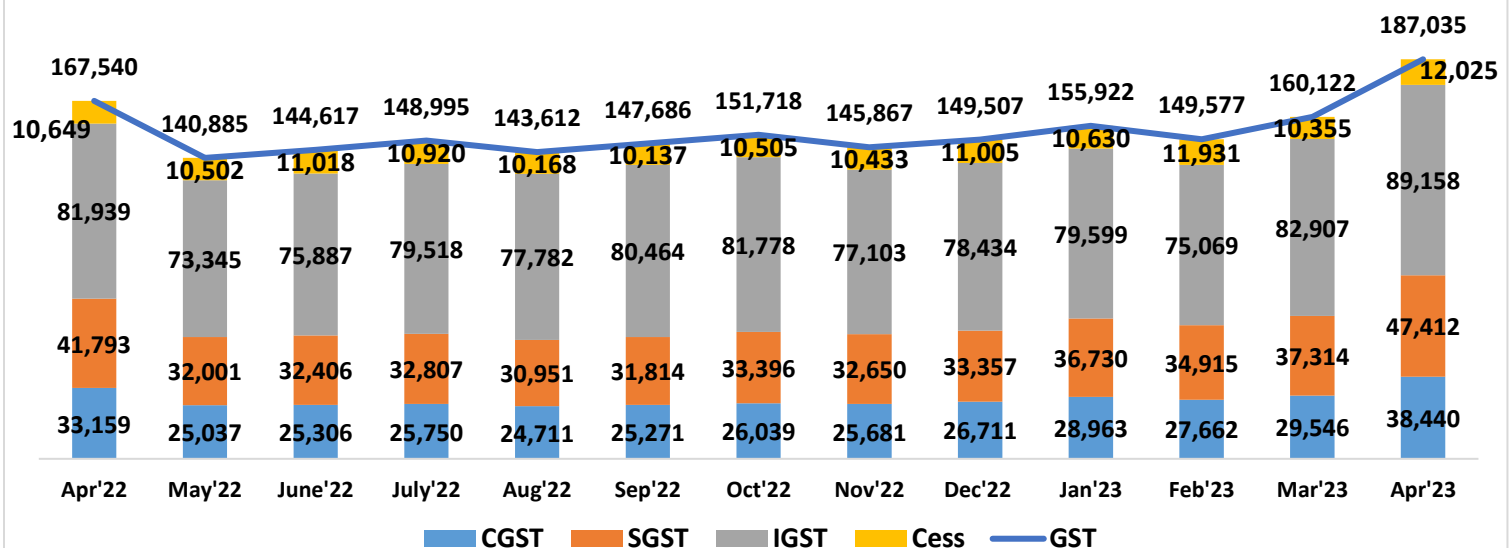
1st May'2023

GST collections grew by 12% over corresponding period last year

Highlights:

- Rs. 1,87,035 crore gross GST revenue collected in the month of April 2023.
- It is all time high and has increased by more than Rs.26000 crore since last month.
- High growth has been observed in State of Sikkim, Mizoram and Jammu & Kashmir.
- The GST has been showing an average collection of more than 1.50 lakh crore.

Trend in GST Collections in Rs crore



Note: Press Information Bureau

Views:

- There has been consistent improvement in the collection of revenue since February 2023. This shows that growth momentum has been achieved despite lower rate prevailing in the economy. It also indicates robust growth in Indian economy based on strong pickup in consumer demand.
- Highest growth has been observed in State GST collections in absolute terms.
- With the continued focus on improving the system and processes and improving demand conditions, it is likely that collections will see further growth going forward.
- However, with base normalization GST collection may see some moderation in the coming months.

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