

# Mere growth in a sector doesn't translate to benefits for workers

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July 27, 2021



As the Indian economy reels from the devastating economic and health effects of two consecutive waves of the Covid-19 pandemic, the latest estimates of the fourth quarter of financial year 2020-21 (January-March) brought some relief, at least for policymakers. The construction sector showed a 15 per cent increase in gross value added (GVA) in the last quarter as compared to the same quarter in the last financial year. GVA is essentially a measure of the “net” value of output — deducting the cost of any input that went into its production from its total value. So, a 15 per cent growth in construction GVA indicates the value of the output of the sector (after deducting the costs that went into its production) grew by that amount.



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