

## Brief Overview of NAC 116<sup>th</sup> Meeting:

According to the 116<sup>th</sup> National Accounts Committee (“NAC”) meeting of the PBS held on 2<sup>nd</sup> April 2026. In the meeting the final GDP growth for Fiscal Year 2024-25 (“FY25”) has been revised downward to 3.06% , compared to 3.09% reported earlier in the previous NAC 115<sup>th</sup> meeting held in December 2025. The growth estimates for the FY24 revised from 2.63% to 2.62%. The table below illustrates updated figures for the last two FYs,

Sector/ Industry	FY25	FY24
<b>Agriculture</b>	<b>1.53%</b>	<b>6.40%</b>
<b>Industry</b>	<b>5.23%</b>	<b>(0.99)%</b>
<b>Service</b>	<b>3.03%</b>	<b>2.25%</b>
<b>Total</b>	<b>3.06%</b>	<b>2.62%</b>

## Second Quarter of Fiscal Year 2025-26 Performance Overview:

Sector/ Industry	Q2FY26	Q1FY26
<b>Agriculture</b>	1.76%	2.72%
<b>Industry</b>	7.40%	8.86%
<b>Service</b>	3.69%	2.44%
<b>Total</b>	<b>3.89%</b>	<b>3.63%</b>

Based on data and indicators received from relevant sources, Q2FY26 estimates have now been compiled. Overall Gross Value Added (“GVA”) increased by 3.89% compared to Q1FY25. While Q1’s of FY26 growth revised down from 3.71% to 3.63%, compared to Q1FY25.

Sector/ Industry	Q2FY26	Q1FY26
<b>Agriculture</b>	1.76%	2.72%
Crops	(3.33)%	(4.07)%
Livestock	5.59%	6.18%
Forestry	3.76%	4.31%
Fishery	0.77%	0.91%

The Agriculture sector recorded a growth of 1.76% in Q2FY26, which has been slow down from Q1FY26. Moreover, important crops declined by 3.3%, largely due to almost 2.0% reduction in major crop production. Other crops witnessed a sharp decline of 5.69%, compared to strong growth of 19.14% in Q2 last year, mainly due to reduced green fodder - 12.8% and higher fertilizer input costs. Livestock has increased by 5.59% as compared to 5.56% in Q2 last year because of a decrease in the value of inputs. While, the forestry and fishing industries are growing by 3.76% and 0.77%, respectively.

Furthermore, the Industry sector grew by 7.40%, compared to 0.78% in Q2 last year, whereas, growth decline from Q1FY26. Mining and Quarrying contracted by 2.46%, due to a reduction in production of gas (-3.98%), marble -10.68%, limestone -8.35%, and other minerals -5.91%. Whereas LSM grew by 5.71% in Q2FY26, based on the following sector growth: Automobiles: 52.95%; Transport equipment: 40.81%; petroleum product - 24.65%. While Construction showed positive momentum of 10.53% growth in Q2FY26, with cement production increasing by 8.44%, alongside improvements in other construction indicators.

Sector/ Industry	Q2FY26	Q1FY26
<b>Industry</b>	7.40%	8.86%
Mining	(2.46)%	(5.48)%
Manufacturing	6.78%	5.66%
Electricity Gas	15.11%	24.51%
Construction	10.53%	19.22%

Lastly, the Services sector grew by 3.69% in Q2FY26, compared to 2.80% in Q2FY25. Wholesale and Retail grew by 3.11%, supported by growth in agriculture of 1.76%

and manufacturing 6.78%. Transport and Storage rose by 2.79%, up from 2.68%, driven by higher output in road transport (production of trucks, buses, wagons, etc. The ICT sector declined by 5.95%, primarily due to conservative reporting of provisional data by the mobile phone companies. Finance and Insurance growing by 4.52%, despite from a high base of 11.13% in last year's Q2. Similarly, the Public administration and social security, commonly termed as General Government, compiled based on budgeted information from the federal government, provincial, district, TMAs, and cantonments, has increased by 8.69% compared to 7.84% last year. Education grew by 4.90%, Human Health and Social Work increased by 5.66%, Other Private Services recorded growth of 2.79%, based on available indicators.

Sector/ Industry	Q2FY26	Q1FY26
<b>Service</b>	3.69%	2.44%
Wholesale & retail	4.46%	3.11%
Transport & Storage	2.79%	2.65%
Accommodation and Food Services	5.54%	4.64%
ICT	(5.95)%	(29.66)%
Finance & Insurance	4.52%	10.18%
Real Estate	4.17%	4.26%
Public Administration	8.69%	10.64%
Education	4.90%	5.93%
Health	5.66%	7.19%
Other Private Services	2.79%	2.88%