

Budget 2022 expected to restore consumer confidence: Report

Updated on: Friday, January 21, 2022, 02:35 PM IST

Brickwork Ratings said in its report said that growth outlook for the next fiscal is clouded by various downside risks.

The Budget 2022 is expected to provide support through various measures, to restore consumer confidence, Brickwork Ratings said in its report.

Brickwork Ratings further stated that it will also have to give clear policy signals towards fast-tracking economic revival.

The growth outlook for the next fiscal is clouded by various downside risks, including new Covid-19 outbreaks, rising commodity prices, mounting inflationary expectations, and not-so-favourable global recovery amid diminished fiscal and monetary policy support, the reports said.

The reports said that the advance estimate of GDP for FY22 shows that economic recovery is yet to take firmer roots and the estimated GDP growth for FY22 in constant prices at 9.2 per cent looks optimistic.