



PRESS RELEASE

THE INDEX OF INDUSTRIAL PRODUCTION: JUNE 2017

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Issuing a communique on releasing IIP for the month of June, 2017 Director General of DCS, Dr. A. J. Satharasinghe stated that the IIP; the volume of industrial production has increased by 0.3% in the month of June, 2017 compared to the same month in 2016.

The index of Industrial Production (IIP) conveys the status of production in the industrial sector of an economy in a given period of time, in comparison with a fixed reference point in the past. It can be used to identify the turning points in economic development at an early stage. DCS commenced releasing IIP monthly from the month of January, 2017 with a time lag of 42 days. The base year for the IIP compiled by DCS is 2015.

The manufacturing industries; 'Basic pharmaceutical products' (19.5%), 'Basic metal products' (14.0%) and 'Fabricated Metal Products' (12.7%), have shown remarkable increases in their volume of production during the month of June, 2017 compared to that of June, 2016. The volume of food products has increased by 2.3 %.

The manufacturing industries; Volume of 'Coke and refined petroleum product', 'Chemical and Chemical products' and 'Beverages' reported decreases by 29.6%, 12.1% and 9.2% respectively during this period. The industrial production of the manufacturing sector for the **second quarter of 2017** has increased by 1.4% compared to the same quarter in 2016.

The Department stated that further details on monthly IIP of June, 2017 are available in its website: (www.statistics.gov.lk/Industries).

Index of Industrial Productions (2015=100)

Month/ Quarter	Index Value
June - 2016	105.2
June - 2017	105.5
Year on Year (%) Change	0.3
2 nd Quarter 2017	103.0