



PRESS RELEASE

THE INDEX OF INDUSTRIAL PRODUCTION: JULY 2017

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Issuing a communique on releasing IIP for the month of July, 2017 Director General of DCS, Dr. A. J. Satharasinghe stated that the IIP; the volume of industrial production has increased by 0.8% in the month of July, 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 metal products' (20.0%), 'Fabricated Metal Products' (15.8%) and 'Basic pharmaceutical products' (10.0%) have shown remarkable increases in their volume of production during the month of July, 2017 compared to that of July, 2016. The volume of food products has increased by 2.3 %.

The manufacturing industries; Volume of 'Coke and refined petroleum product', 'Beverages' and 'Chemical and Chemical products' reported decreases by 22.0%, 10.7% and 7.5% respectively during this period.

**Index of Industrial
Productions (2015=100)**

Month/ Year	Index Value
July - 2016	104.1
July - 2017	104.9
Year on Year (%) Change	0.8

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