



PRESS RELEASE

THE INDEX OF INDUSTRIAL PRODUCTION: OCTOBER 2017

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Issuing a communique on releasing IIP for the month of October, 2017 Director General of DCS, Dr. A.J. Satharasinghe stated that the IIP; the volume of industrial production has increased by 3.7% in the month of October, 2017 compared to the same month in 2016. IIP reported for the month of October 2017 and 2016 were 108.6 and 104.7 respectively.

The Department of Census and Statistics compiles number of economic indicators including IIP. Government as well as industries use this economic data to understand the trends and patterns in Sri Lankan economy, identify the drivers of economic growth, evaluate economic performance and for the formulation and assessment of economic policies. 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 reveals the short term changes of the industrial sector.

The manufacturing industries; 'Fabricated Metal Products', 'Machinery and equipment' and 'Basic metal products' have shown remarkable increases of 26.2%, 14.2% and 8.7% respectively in their volume of production during the month of October, 2017 compared to that of October, 2016. The volume of food products has increased by 4.5%.

However, manufacturing industries; Volume of 'Beverages', 'Furniture', and 'Other manufacturing' reported decreases by 15.1%, 12.2% and 5.5% respectively during this period.

The DCS stated that further details on monthly IIP of October, 2017 have been published in its website: (www.statistics.gov.lk/Industries).

Index of Industrial Productions (2015=100)

Month/ Quarter	Index Value
October - 2016	104.7
October - 2017	108.6
Year on Year (%) Change	3.7