



## PRESS RELEASE

### THE INDEX OF INDUSTRIAL PRODUCTION: JANUARY 2018

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The Index of industrial production (IIP) for the month of January 2018 has been released by the Department of Census and Statistics. Issuing a communique on releasing IIP the Director General of DCS, Dr. A.J. Satharasinghe stated that the IIP; the index of industrial production has increased by 4.3% in the month of January, 2018 compared to the same month in 2017. IIP reported for the month of January 2018 and 2017 were 108.9 and 104.4 respectively.

The IIP is an index which details out the growth of sub sectors of the industry sector in a given period of time. It reveals short term changes of volume of production of the industrial sector. The Department of Census and Statistics compiles number of economic indicators including IIP. Government as well as industries use these indicators 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.

In terms of manufacturing industries 11 out of 20 industry groups have shown positive growths in volume of production. The industry groups: 'Manufacture of coke and refined petroleum products', 'Manufacture of fabricated metal products' and 'Manufacture of machinery & equipment' have shown remarkable increases of 38.4%, 24.4% and 16.7% respectively in their volume of production during the month of January, 2018 compared to that of January, 2017. The volumes of basic metal products and food products have increased by 11.2% and 3.5% respectively.

Among the 9 industries recorded negative growths in volume of production of manufacturing industries: 'Manufacture of basic pharmaceutical products', 'Manufacture of furniture' 'Manufacture of paper & paper products' have reported negative growth rates of 22.2%, 21.1% and 18.8% respectively.

The DCS stated that further details on monthly IIP of January, 2018 have been published in its website: ([www.statistics.gov.lk/Industries](http://www.statistics.gov.lk/Industries)).

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

Month/ Quarter	Index Value
January – 2017	104.4
January – 2018	108.9
Year on Year (%) Change 4.3	