



## PRESS RELEASE

### THE INDEX OF INDUSTRIAL PRODUCTION: MARCH 2018

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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 reveals the short term changes of the industrial sector. Issuing a communique on releasing IIP for the month of March, 2018 Director General of DCS, Dr. A.J. Satharasinghe stated that the IIP; the volume of industrial production has increased by 0.1% in the month of March, 2018 compared to the same month in 2017. IIP reported for the month of March 2018 and 2017 were 110.3 and 110.1 respectively.

The Department of Census and Statistics compiles number of economic indicators including IIP. The index, IIP is a vital measurement of identifying the drivers of economic growth and evaluating economic performance of the country and it is based on volume of production of manufacturing industries.

The manufacturing industries; 'Basic Metal Products', 'Manufacture of wood & products of wood' and 'Beverages' have shown remarkable increases of 29.4%, 18.1% and 16.6% respectively in their volume of production during the month of March, 2018 compared to that of March, 2017. The volume of food products in March, 2018 has increased by 3.2% than the same month in previous year.

However, manufacturing industries: Volume of 'Manufacture of electrical equipment', 'Manufacture of basic pharmaceutical products and pharmaceutical preparations' and 'Manufacture of leather and leather related products' have reported decreases by 16.4%, 15.5% and 15.2 respectively during this period.

Further, 'Coke and refined petroleum products' industry has shown a decrease by 61.4% and reportedly it was due to the shutting down of operations for regular maintenance activities.

The industrial production of the manufacturing sector for the **first quarter of 2018** has increased by 1.6% compared to the same quarter in 2017.

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

Month / Year	Index Value
March - 2017	110.1
March - 2018	110.3
Year on Year (%) Change 0.1	
I <sup>st</sup> Quarter 2018	107.7

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