PRESS RELEASE
THE INDEX OF INDUSTRIAL PRODUCTION: NOVEMBER 2018
DEPARTMENT OF CENSUS AND STATISTICS (DCS)

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The Index of industrial production (IIP) for the month of November 2018 has been released by the Department of Census and Statistics. Issuing a communique on releasing IIP the Director General of DCS, I.R. Bandara stated that the IIP; the index of industrial production has decreased by 1.2% in the month of November 2018 compared to the same month in 2017. IIP reported for the month of November 2018 and 2017 were 107.3 and 108.6 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 8 out of 20 industry groups have shown positive growths in volume of production. The industry groups: ‘Beverages’, ‘Manufacture of rubber and plastic products’ and ‘Manufacture of leather and leather related products’ have shown remarkable increases of 14.2%, 13.3% and 12.1% respectively in their volume of production during the month of November, 2018 compared to that of November, 2017.

Among the 12 industries recorded negative growths in volume of production of manufacturing industries: ‘Manufacture of paper and paper products’, ‘Tobacco products’, ‘Manufacture of electrical equipment’ have reported negative growth rates of 26.1%, 20.9% and 19.9% respectively. The volume of food products has decreased by 2.7%.

Further details on monthly IIP of November, 2018 have been published in its website: (www.statistics.gov.lk).