



IIP, Index of Industrial Production (2015=100)

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Department of Census and Statistics

Ministry of Economic Policies and Plan Implementation

The Index of Industrial Production (IIP) is an abstract number, the magnitude of which represents the status of production in the industrial sector for a given period of time. Its main purpose is to provide a measure of the short-term changes in the volume of industrial production from the manufacturing sector in the country.

The IIP provides information to gauge industrial performance and to forecast the future economic performance. It can be used to identify the turning points in economic development at an early stage. The major advantage of the production index compared to other indicators is the combination of fast availability and detailed breakdown of activities.

Highlights –May 2021

- ☐ The volume of industrial production for the month May 2021 has increased by 17.6% compared to the same month in 2020. It shows that the economy of Sri Lanka has not yet reverted back from the impacts of COVID 19 pandemic. The Index was 106.1 in May 2019, 79.2 in May 2020 and it is 93.2 in May 2021.
- ☐ An increase of 1.1% is observed, when compared to the production in previous month (April 2021).

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Uses of the IIP

The IIP is a key indicator of economic performance in most countries. Index numbers summarize past developments, facilitate forecasting of future trends and assist with evidence based policy decisions. In addition, index numbers facilitate International comparisons. The IIP also has an important role in the compilation of the Quarterly National Accounts. Analysis of economic changes, IIP has a crucial role because industrial production is one of the more dynamic and fluctuating element in the economy.

Month to month % changes of the IIP by industry divisions

ISIC 2digit	Description	IIP 2021 (12-Month Moving Average)*		Month to month % Change
		April ^P	May ^P	
10	Food products	109.9 ^{PR}	108.1	-1.6
11	Beverages	110.8	114.0	2.9
12	Tobacco products	79.7	78.4	-1.7
13	Manufacture of Textiles	122.3	126.5	3.4
14	Manufacture of wearing Apparels	91.9	93.6	1.9
15	Manufacture of leather and related products	84.3	87.2	3.4
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	81.7	83.6	2.4
17	Manufacture of paper and paper products	94.5	93.8	-0.8
18	Printing and reproduction of recorded media	133.0	134.1	0.8
19	Manufacture of coke and refined petroleum products	88.6	89.5	1.0
20	Manufacture of chemicals & chemical products	100.8	103.1	2.3
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	113.1	115.2	1.9
22	Manufacture of rubber & plastic products	86.2	92.7	7.4
23	Manufacture of other non-metallic mineral products	123.7	128.6	4.0
24	Manufacture of basic metals	121.9	126.9	4.1
25	Manufacture of fabricated metal products	113.5	118.2	4.2
26-27	Manufacture of electrical equipment	76.9	79.2	3.0
28	Manufacture of Machinery & equipment	110.9	117.9	6.3
31	Manufacture of furniture	86.0	87.8	2.0
29-30 32-33	Other manufacturing	70.6	72.9	3.3
Overall Index for the Manufacturing Sector		103.3	104.5	1.1

Table 1: Month to month % changes of the IIP by Industry Divisions (2015=100)

P – Provisional PR – Provisionally Revised

*Seasonally adjusted month to month % change

This % change computed through evaluating the 12-month moving average (12MMA) of twelve-month moving total (12MMT) index values of the monthly data for the past 12 months. The 12MMA removes seasonal variation to derive the underlying cyclical trend. It is also referred to as the annual total or average. Using this indicator one can get an accurate understanding of the monthly growth (trend) of the manufacturing industries in the country.

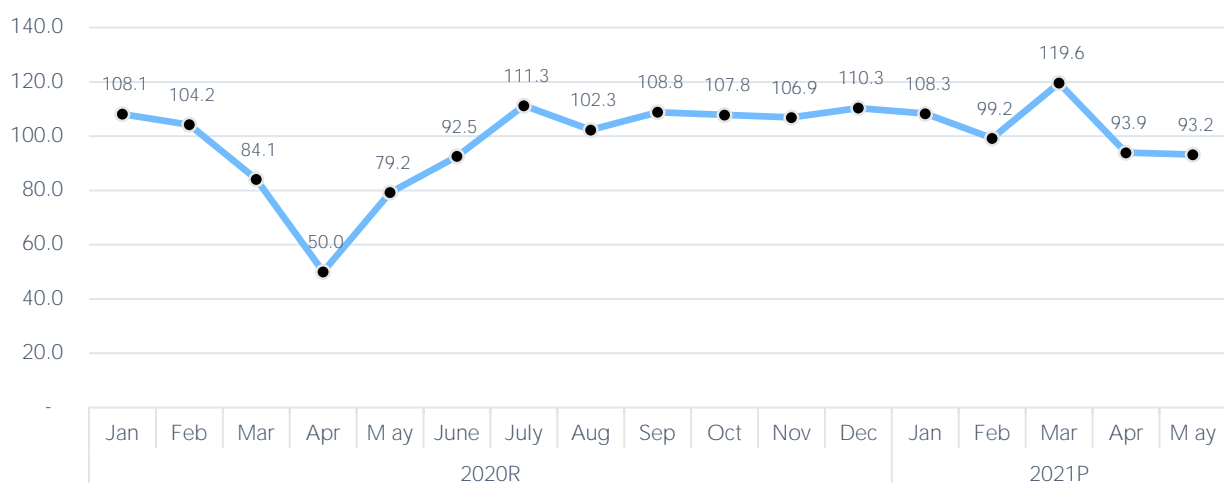
Year on year % change of IIP by industry divisions

ISIC 2digit	Description	May		Year on year % Change
		2020 ^R	2021 ^P	
10	Food products	114.4	92.8	-18.9
11	Beverages	53.6	91.8	71.1
12	Tobacco products	77.5	61.7	-20.4
13	Manufacture of Textiles	85.6	136.2	59.1
14	Manufacture of wearing Apparels	48.4	68.8	42.3
15	Manufacture of leather and related products	26.1	60.5	131.8
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	37.9	61.3	61.8
17	Manufacture of paper and paper products	51.5	42.7	-17.1
18	Printing and reproduction of recorded media	77.1	90.3	17.2
19	Manufacture of coke and refined petroleum products	91.7	102.5	11.8
20	Manufacture of chemicals & chemical products	73.8	101.3	37.2
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	107.2	132.8	23.9
22	Manufacture of rubber & plastic products	31.6	108.5	243.6
23	Manufacture of other non-metallic mineral products	69.3	128.3	85.1
24	Manufacture of basic metals	77.4	137.4	77.5
25	Manufacture of fabricated metal products	37.1	94.0	153.6
26-27	Manufacture of electrical equipment	35.1	62.7	78.5
28	Manufacture of Machinery & equipment	64.9	149.1	129.8
31	Manufacture of furniture	44.6	65.8	47.3
29-30 32-33	Other manufacturing	43.8	72.0	64.4
Overall Index for the Manufacturing Sector		79.2	93.2	17.6

Table 2: Year on year % change of IIP by industry divisions (2015=100)

R - Revised P - Provisional

Graph 1: Index of Industrial Production (IIP) 2020 January - 2021 May



Source: Index of Industrial production
Department of Census and Statistics, Sri Lanka

Time series of Index of Industrial Productions by industry divisions – May

ISIC 2digit	Description	May					
		2016 ^R	2017 ^R	2018 ^R	2019 ^R	2020 ^R	2021 ^P
10	Food products	102.8	100.2	103.1	108.9	114.4	92.8
11	Beverages	93.4	88.1	91.3	103.4	53.6	91.8
12	Tobacco products	105.8	99.4	97.3	86.7	77.5	61.7
13	Manufacture of Textiles	104.3	105.2	110.1	104.7	85.6	136.2
14	Manufacture of wearing Apparels	109.0	110.3	114.2	117.2	48.4	68.8
15	Manufacture of leather and related products	105.5	107.6	109.2	126.2	26.1	60.5
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	102.7	102.7	108.1	87.5	37.9	61.3
17	Manufacture of paper and paper products	108.7	108.9	94.9	111.0	51.5	42.7
18	Printing and reproduction of recorded media	105.1	109.1	97.2	93.5	77.1	90.3
19	Manufacture of coke and refined petroleum products	90.6	101.5	115.2	64.8	91.7	102.5
20	Manufacture of chemicals & chemical products	101.9	80.5	97.4	113.8	73.8	101.3
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	93.3	97.4	108.3	97.1	107.2	132.8
22	Manufacture of rubber & plastic products	104.3	115.0	111.8	105.3	31.6	108.5
23	Manufacture of other non-metallic mineral products	102.5	110.0	98.8	114.0	69.3	128.3
24	Manufacture of basic metals	102.7	117.1	123.3	111.2	77.4	137.4
25	Manufacture of fabricated metal products	80.0	97.4	116.7	99.3	37.1	94.0
26-27	Manufacture of electrical equipment	102.7	105.1	79.3	95.0	35.1	62.7
28	Manufacture of Machinery & equipment	105.6	115.7	100.5	103.0	64.9	149.1
31	Manufacture of furniture	86.6	100.0	90.7	90.9	44.6	65.8
29-30 32-33	Other manufacturing	99.3	96.2	101.1	64.7	43.8	72.0
Overall Index for the Manufacturing Sector		102.6	103.7	105.7	106.1	79.2	93.2

Table 3 : Index of Industrial production by Industry divisions - May (2015=100)


R - Revised; P – Provisional

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