



PRESS RELEASE

THE INDEX OF INDUSTRIAL PRODUCTION: AUGUST 2020

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October 14, 2020

The Index of industrial production (IIP) for the month of August 2020 has been released by the Department of Census and Statistics. The index of industrial production has decreased by 9.0% in the month of August 2020 compared to the same month in 2019. IIP reported for the month of August 2020 and 2019 were 102.1 and 112.2 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: 'Printing and reproduction of recorded media', 'Manufacture of chemicals and chemical products' and 'Basic pharmaceutical products and pharmaceutical preparations' have shown remarkable increases of 21.8%, 16.3% and 10.8% respectively in their volume of production during the month of August 2020 compared to that of August 2019. The volume of food products has decreased by 3.5% compared to the month of August 2019.

Among the 11 industries recorded negative growths in volume of production of manufacturing industries: 'Manufacture of leather and related products', 'Manufacture of wood and products of wood' and 'Manufacture of wearing apparel' have reported negative growth rates of 52.7%, 48.5% and 33.0% respectively.

Index of Industrial Production (2015=100)

Month/ Year	Index Value
August 2020	102.1
August 2019	112.2
Year on Year (%) Change	-9.0

Further details on monthly IIP of August, 2020 have been published in its website: (www.statistics.gov.lk).