



IIP, Index of Industrial Production (2015=100)

Web Release - July, 2022

Department of Census and Statistics

Ministry of Finance, Economic Stabilization and National Policies

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 - July 2022

- ❗ The volume of industrial production for the month July 2022 has decreased by 22.0% compared to the same month in 2021.
- ❗ A decrease of 2.0% is observed, when compared to the production in previous month (June 2022).

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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 2022 (12-Month Moving Average)*		Month to month % Change
		June ^P	July ^P	
10	Food products	105.0	102.7	-2.2
11	Beverages	119.2	120.0	0.6
12	Tobacco products	85.6	84.7	-1.0
13	Manufacture of Textiles	120.0	118.4	-1.3
14	Manufacture of wearing Apparels	99.8	101.1	1.3
15	Manufacture of leather and related products	82.3	82.7	0.5
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	78.1	78.0	-0.1
17	Manufacture of paper and paper products	70.3	65.5	-6.8
18	Printing and reproduction of recorded media	116.3	111.1	-4.5
19	Manufacture of coke and refined petroleum products	53.2	45.1	-15.2
20	Manufacture of chemicals & chemical products	100.3	101.0	0.7
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	108.3	104.8	-3.2
22	Manufacture of rubber & plastic products	103.2	102.5	-0.7
23	Manufacture of other non-metallic mineral products	133.6	128.8	-3.5
24	Manufacture of basic metals	121.2	114.4	-5.6
25	Manufacture of fabricated metal products	109.9	103.8	-5.6
26-27	Manufacture of electrical equipment	77.6	76.5	-1.4
28	Manufacture of Machinery & equipment	134.1	135.0	0.6
31	Manufacture of furniture	74.9	72.3	-3.5
29-30 32-33	Other manufacturing	65.7	65.9	0.3
Overall Index for the Manufacturing Sector		102.0	100.0	-2.0

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

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*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.

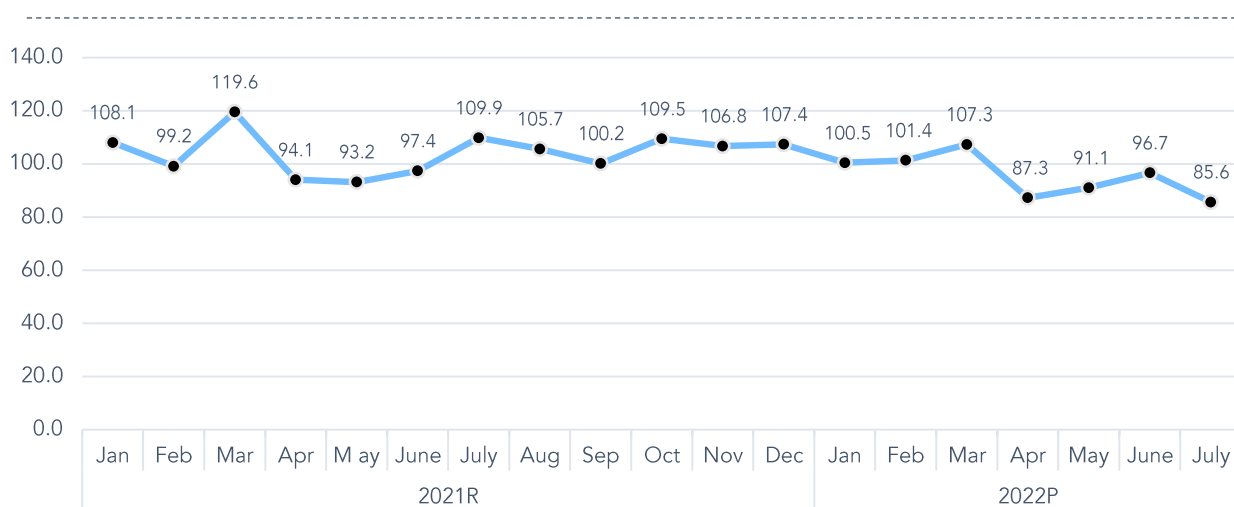
Year on year % change of IIP by industry divisions

ISIC 2digit	Description	July		Year on year % Change
		2021 ^R	2022 ^P	
10	Food products	116.2	88.4	-24.0
11	Beverages	119.3	127.8	7.1
12	Tobacco products	92.4	82.3	-11.0
13	Manufacture of Textiles	140.4	121.7	-13.3
14	Manufacture of wearing Apparels	87.7	103.0	17.5
15	Manufacture of leather and related products	73.6	78.4	6.5
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	65.0	64.3	-1.2
17	Manufacture of paper and paper products	86.3	29.1	-66.3
18	Printing and reproduction of recorded media	151.5	89.2	-41.1
19	Manufacture of coke and refined petroleum products	98.7	1.5	-98.5
20	Manufacture of chemicals & chemical products	84.0	92.3	9.9
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	110.6	68.4	-38.2
22	Manufacture of rubber & plastic products	107.0	98.7	-7.8
23	Manufacture of other non-metallic mineral products	150.8	93.9	-37.7
24	Manufacture of basic metals	137.9	56.6	-59.0
25	Manufacture of fabricated metal products	128.7	54.9	-57.3
26-27	Manufacture of electrical equipment	73.4	60.3	-17.9
28	Manufacture of Machinery & equipment	125.8	135.9	8.1
31	Manufacture of furniture	82.6	51.2	-38.0
29-30 32-33	Other manufacturing	65.6	68.1	3.8
Overall Index for the Manufacturing Sector		109.9	85.6	-22.0

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

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Graph 1: Index of Industrial Production (IIP) 2021 January - 2022 July

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

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

ISIC 2digit	Description	July						
		2016	2017	2018	2019	2020	2021	2022 ^P
10	Food products	101.8	103.5	104.4	103.3	117.8	116.2	88.4
11	Beverages	102.8	91.8	83.7	93.6	123.9	119.3	127.8
12	Tobacco products	114.8	111.3	94.1	84.0	88.8	92.4	82.3
13	Manufacture of Textiles	108.8	110.7	125.9	124.7	134.1	140.4	121.7
14	Manufacture of wearing Apparels	106.1	109.4	110.1	113.3	93.8	87.7	103.0
15	Manufacture of leather and related products	103.6	113.1	109.5	123.8	73.9	73.6	78.4
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	98.5	108.3	93.0	112.6	94.3	65.0	64.3
17	Manufacture of paper and paper products	103.4	108.5	82.0	107.2	106.2	86.3	29.1
18	Printing and reproduction of recorded media	101.2	83.2	114.1	92.9	184.6	151.5	89.2
19	Manufacture of coke and refined petroleum products	106.7	83.2	105.2	116.1	97.7	98.7	1.5
20	Manufacture of chemicals & chemical products	105.3	97.4	86.1	103.0	120.1	84.0	92.3
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	120.4	132.5	112.7	108.6	122.6	110.6	68.4
22	Manufacture of rubber & plastic products	105.2	108.0	117.4	100.8	98.5	107.0	98.7
23	Manufacture of other non-metallic mineral products	102.5	110.1	111.5	128.0	131.9	150.8	93.9
24	Manufacture of basic metals	102.7	123.2	138.7	140.1	120.8	137.9	56.6
25	Manufacture of fabricated metal products	106.8	122.2	131.6	112.4	122.4	128.7	54.9
26-27	Manufacture of electrical equipment	95.6	104.2	76.2	89.5	71.2	73.4	60.3
28	Manufacture of Machinery & equipment	113.7	117.8	99.4	104.6	104.3	125.8	135.9
31	Manufacture of furniture	120.9	113.2	91.6	93.9	91.5	82.6	51.2
29-30 32-33	Other manufacturing	96.0	103.3	110.3	72.4	87.7	65.6	68.1
Overall Index for the Manufacturing Sector		104.1	104.8	106.1	108.6	111.3	109.9	85.6

Table 3 : Index of industrial production by industry divisions - July
(2015=100)

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“To be the leader in the region in producing timely statistical information to achieve the country’s development goals.”

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