



IIP, Index of Industrial Production (2015=100)

Web Release - May, 2023

Department of Census and Statistics

Ministry of Finance, Economic Sabilization 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 – May 2023

📌 The volume of industrial production for the month of May 2023 has decreased by 3.1% compared to the same month in 2022.

📌 When the monthly difference of volume is considered, it has decreased by 0.3%*.

Inside

Uses of the IIP (Page 2)

Month to month percentage change of IIP by industry divisions (Page 2)

Year on year percentage change of IIP by industry divisions (Page 3)

Time series of Index of Industrial Productions by industry divisions – May (Page 4)

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 percentage changes of the IIP by industry divisions

ISIC 2digit	Description	IIP 2023 (12-Month Moving Average)*		Month to month % Change
		April ^P	May ^P	
10	Food products	90.6	90.8	0.1
11	Beverages	120.6	119.5	-0.9
12	Tobacco products	81.8	81.2	-0.7
13	Manufacture of Textiles	93.0	91.3	-1.9
14	Manufacture of wearing Apparels	92.8	91.1	-1.9
15	Manufacture of leather and related products	86.2	88.5	2.7
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	81.0	81.9	1.1
17	Manufacture of paper and paper products	33.1	32.7	-1.4
18	Printing and reproduction of recorded media	111.7	113.0	1.2
19	Manufacture of coke and refined petroleum products	49.9	58.3	16.8
20	Manufacture of chemicals & chemical products	86.0	82.3	-4.4
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	102.6	106.4	3.7
22	Manufacture of rubber & plastic products	85.6	82.7	-3.4
23	Manufacture of other non-metallic mineral products	100.3	99.5	-0.8
24	Manufacture of basic metals	82.6	83.4	1.0
25	Manufacture of fabricated metal products	47.7	43.7	-8.3
26-27	Manufacture of electrical equipment	52.9	51.0	-3.6
28	Manufacture of Machinery & equipment	120.3	119.5	-0.7
31	Manufacture of furniture	56.3	54.6	-3.1
29-30 32-33	Other manufacturing	68.2	68.4	0.3
Overall Index for the Manufacturing Sector		87.1	86.8	-0.3

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

P - Provisional

*Seasonally adjusted month to month percentage change

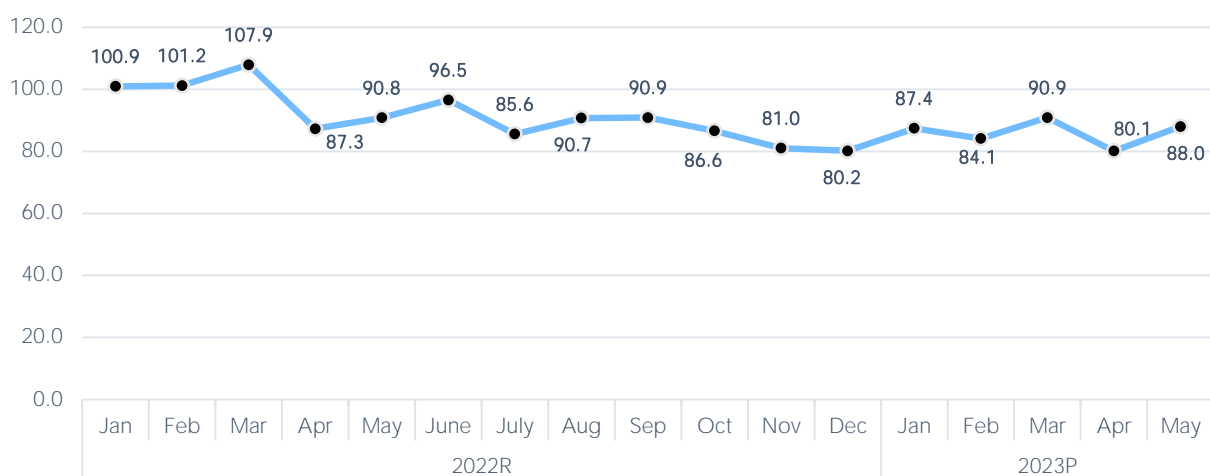
This percentage change computed through evaluating the 12-month moving average (12MMA) of twelve-month moving total (12MMT) index values of the monthly data for the past 12 months. The 12MMA removes seasonal variation to derive the underlying cyclical trend. It is also referred to as the annual total 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 percentage change of IIP by industry divisions

ISIC 2digit	Description	May		Year on year % Change
		2022 ^R	2023 ^P	
10	Food products	89.8	91.1	1.5
11	Beverages	127.6	115.0	-9.9
12	Tobacco products	95.2	88.6	-7.0
13	Manufacture of Textiles	111.2	90.4	-18.7
14	Manufacture of wearing Apparels	109.6	88.8	-19.0
15	Manufacture of leather and related products	66.7	94.3	41.4
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	30.6	41.3	34.9
17	Manufacture of paper and paper products	30.0	24.4	-18.6
18	Printing and reproduction of recorded media	106.5	122.5	15.1
19	Manufacture of coke and refined petroleum products	1.5	101.9	6590.0
20	Manufacture of chemicals & chemical products	116.0	70.9	-38.9
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	77.2	122.3	58.5
22	Manufacture of rubber & plastic products	107.2	71.9	-32.9
23	Manufacture of other non-metallic mineral products	99.4	90.1	-9.3
24	Manufacture of basic metals	85.6	95.5	11.6
25	Manufacture of fabricated metal products	93.9	46.5	-50.5
26-27	Manufacture of electrical equipment	63.1	40.5	-35.9
28	Manufacture of Machinery & equipment	137.8	128.3	-6.9
31	Manufacture of furniture	80.1	59.1	-26.2
29-30 32-33	Other manufacturing	61.9	64.1	3.6
Overall Index for the Manufacturing Sector		90.8	88.0	-3.1

Table 2: Year on year percentage change of IIP by industry divisions (2015=100)
R - Revised P – Provisional

Graph 1: Index of Industrial Production (IIP) 2022 January - 2023 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	2017	2018	2019	2020	2021	2022	2023 ^P
10	Food products	102.8	100.2	103.1	108.9	114.4	92.8	89.8	91.1
11	Beverages	93.4	88.1	91.3	103.4	53.6	91.8	127.6	115.0
12	Tobacco products	105.8	99.4	97.3	86.7	77.5	61.7	95.2	88.6
13	Manufacture of Textiles	104.3	105.2	110.1	104.7	85.6	136.2	111.2	90.4
14	Manufacture of wearing Apparels	109.0	110.3	114.2	117.2	48.4	68.2	109.6	88.8
15	Manufacture of leather and related products	105.5	107.6	109.2	126.2	26.1	60.5	66.7	94.3
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	30.6	41.3
17	Manufacture of paper and paper products	108.7	108.9	94.9	111.0	51.5	42.7	30.0	24.4
18	Printing and reproduction of recorded media	105.1	109.1	97.2	93.5	77.1	90.1	106.5	122.5
19	Manufacture of coke and refined petroleum products	90.6	101.5	115.2	64.8	91.7	102.5	1.5	101.9
20	Manufacture of chemicals & chemical products	101.9	80.5	97.4	113.8	73.8	101.4	116.0	70.9
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	93.3	97.4	108.3	97.1	107.2	132.8	77.2	122.3
22	Manufacture of rubber & plastic products	104.3	115.0	111.8	105.3	31.6	108.5	107.2	71.9
23	Manufacture of other non-metallic mineral products	102.5	110.0	98.8	114.0	69.3	130.3	99.4	90.1
24	Manufacture of basic metals	102.7	117.1	123.3	111.2	77.4	137.4	85.6	95.5
25	Manufacture of fabricated metal products	80.0	97.4	116.7	99.3	37.1	94.0	93.9	46.5
26-27	Manufacture of electrical equipment	102.7	105.1	79.3	95.0	35.1	58.8	63.1	40.5
28	Manufacture of Machinery & equipment	105.6	115.7	100.5	103.0	64.9	149.1	137.8	128.3
31	Manufacture of furniture	86.6	100.0	90.7	90.9	44.6	65.8	80.1	59.1
29-30 32-33	Other manufacturing	99.3	96.2	101.1	64.7	43.8	71.9	61.9	64.1
Overall Index for the Manufacturing Sector		102.6	103.7	105.7	106.1	79.2	93.2	90.8	88.0

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


R - Revised; P - Provisional

The Vision of DCS

"To be the leader in the region in producing timely statistical information to achieve the country's development goals."



The Mission of DCS

"Making contribution in the socioeconomic development of the country by providing accurate timely statistics, more Effectively by means of new technology, and utilising the services of dedicated staff under a strategic leadership to become a prosperous nation in the globalised environment."

 Department of Census & Statistics,
"Sankyana Mandiraya"
No. 306/71,
Polduwa Road,
Battaramulla.

 info@statistics.gov.lk
 +94 11 2147000
 +94 11 2147400
 +94 11 2147011
 www.statistics.gov.lk

**This publication is produced by the
Industry, Constructions, and Trade & Services Division.**

 **5th floor, Department of Census and Statistics**
 Industries@statistics.gov.lk
 +94 11-2147401
 +94 11-2147412