



---

# IIP, Index of Industrial Production (2015=100)

Web Release - October, 2023

---

**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 – October 2023

- ▣ The volume of industrial production for the month of October 2023 has increased by 2.9% compared to the same month in 2022.
- ▣ An increase of 0.2% is observed when the monthly figures are smoothed and compared to the month of September.

---

## 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 – October (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
		September <sup>P</sup>	October <sup>P</sup>	
10	Food products	91.3	91.4	0.1
11	Beverages	118.1	118.2	0.0
12	Tobacco products	80.9	81.8	1.0
13	Manufacture of Textiles	89.4	90.3	1.0
14	Manufacture of wearing Apparels	85.9	84.5	-1.6
15	Manufacture of leather and related products	93.7	92.8	-0.9
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	81.1	78.5	-3.2
17	Manufacture of paper and paper products	31.4	32.0	1.9
18	Printing and reproduction of recorded media	126.2	123.4	-2.2
19	Manufacture of coke and refined petroleum products	76.9	82.3	7.1
20	Manufacture of chemicals & chemical products	74.0	71.5	-3.3
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	121.2	123.3	1.8
22	Manufacture of rubber & plastic products	77.7	78.3	0.8
23	Manufacture of other non-metallic mineral products	97.8	97.4	-0.4
24	Manufacture of basic metals	89.0	92.3	3.7
25	Manufacture of fabricated metal products	44.9	46.7	4.0
26-27	Manufacture of electrical equipment	48.1	49.2	2.4
28	Manufacture of Machinery & equipment	111.1	109.5	-1.4
31	Manufacture of furniture	59.2	60.5	2.1
29-30 32-33	Other manufacturing	62.9	60.0	-4.6
<b>Overall Index for the Manufacturing Sector</b>		<b>86.7</b>	<b>86.9</b>	<b>0.2</b>

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

P - Provisional

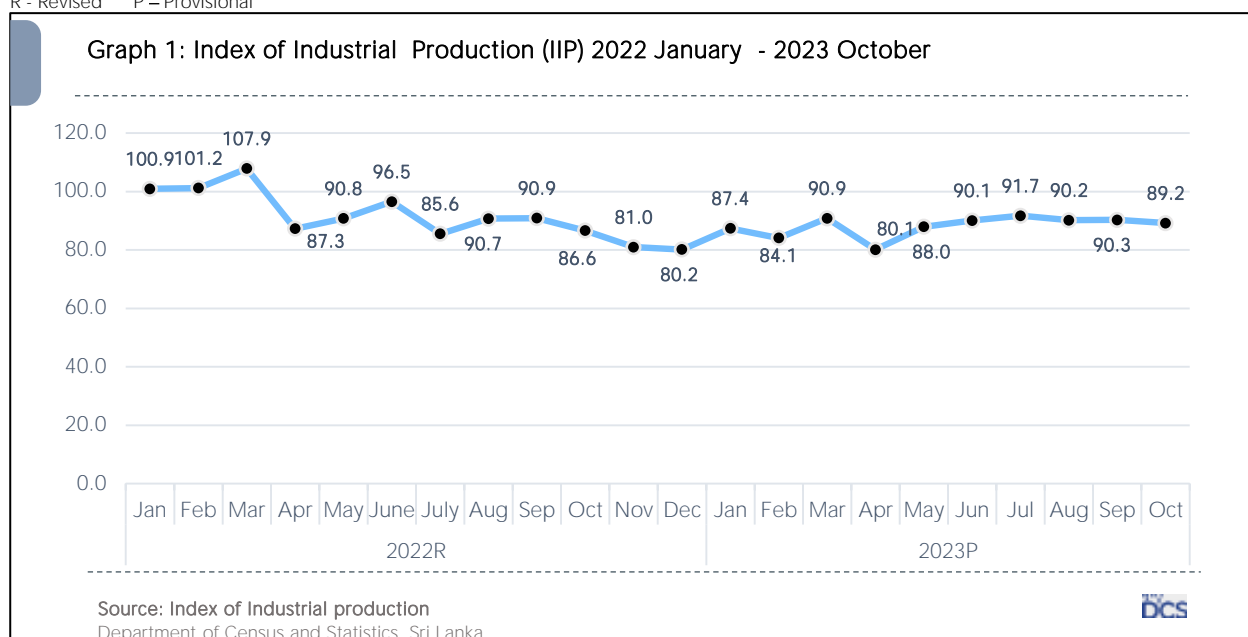
### \*Seasonally adjusted month to month percentage change

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	October		Year on year % Change
		2022 <sup>R</sup>	2023 <sup>P</sup>	
10	Food products	92.5	93.9	1.5
11	Beverages	97.9	98.4	0.5
12	Tobacco products	75.4	85.4	13.1
13	Manufacture of Textiles	102.5	113.1	10.3
14	Manufacture of wearing Apparels	100.9	84.8	-15.9
15	Manufacture of leather and related products	109.7	99.2	-9.6
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	109.1	77.5	-28.9
17	Manufacture of paper and paper products	30.5	37.8	24.0
18	Printing and reproduction of recorded media	133.7	99.9	-25.3
19	Manufacture of coke and refined petroleum products	9.9	75.5	661.9
20	Manufacture of chemicals & chemical products	103.5	73.9	-28.6
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	122.1	148.0	21.2
22	Manufacture of rubber & plastic products	77.1	84.4	9.4
23	Manufacture of other non-metallic mineral products	107.6	103.3	-4.0
24	Manufacture of basic metals	70.3	109.6	55.9
25	Manufacture of fabricated metal products	38.9	60.4	55.3
26-27	Manufacture of electrical equipment	53.2	67.1	26.1
28	Manufacture of Machinery & equipment	130.0	111.0	-14.6
31	Manufacture of furniture	57.5	72.7	26.4
29-30 32-33	Other manufacturing	86.9	52.4	-39.6
Overall Index for the Manufacturing Sector		<b>86.6</b>	<b>89.2</b>	<b>2.9</b>

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



## Time series of Index of Industrial Productions by industry divisions - October

ISIC 2digit	Description	October							
		2016	2017	2018	2019	2020	2021	2022	2023 <sup>P</sup>
10	Food products	100.2	104.6	104.4	108.5	114.6	120.1	92.5	93.9
11	Beverages	117.2	84.7	107.8	102.1	94.4	110.9	97.9	98.4
12	Tobacco products	108.0	119.6	109.7	92.6	60.1	86.1	75.4	85.4
13	Manufacture of Textiles	106.7	115.4	126.9	115.7	121.0	132.6	102.5	113.1
14	Manufacture of wearing Apparels	106.2	112.7	122.0	127.9	99.1	100.7	100.9	84.8
15	Manufacture of leather and related products	115.0	119.3	130.9	134.0	120.5	70.6	109.7	99.2
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	98.2	99.2	78.4	103.9	40.8	107.6	109.1	77.5
17	Manufacture of paper and paper products	123.0	120.0	75.2	96.2	93.5	72.9	30.5	37.8
18	Printing and reproduction of recorded media	114.6	112.1	106.4	119.3	102.8	113.8	133.7	99.9
19	Manufacture of coke and refined petroleum products	98.0	105.4	114.4	102.2	119.2	72.6	9.9	75.5
20	Manufacture of chemicals & chemical products	98.5	99.6	91.2	107.3	126.8	92.8	103.5	73.9
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	117.2	120.4	100.7	100.8	103.5	143.3	122.1	148.0
22	Manufacture of rubber & plastic products	106.0	112.7	119.9	109.0	86.9	112.3	77.1	84.4
23	Manufacture of other non-metallic mineral products	113.9	110.6	123.2	119.0	129.5	136.7	107.6	103.3
24	Manufacture of basic metals	113.7	123.6	115.9	124.5	66.7	114.2	70.3	109.6
25	Manufacture of fabricated metal products	104.6	132.2	139.4	107.1	120.1	128.3	38.9	60.4
26-27	Manufacture of electrical equipment	96.0	95.5	72.4	90.1	74.2	76.9	53.2	67.1
28	Manufacture of Machinery & equipment	104.3	117.6	98.6	103.0	139.8	110.3	130.0	111.0
31	Manufacture of furniture	121.4	107.0	89.4	85.7	99.7	80.1	57.5	72.7
29-30 32-33	Other manufacturing	100.6	95.1	96.1	68.4	63.5	71.8	86.9	52.4
Overall Index for the Manufacturing Sector		<b>104.7</b>	<b>108.0</b>	<b>110.8</b>	<b>112.1</b>	<b>107.8</b>	<b>109.5</b>	<b>86.6</b>	<b>89.2</b>

Table 3 : Index of industrial production by industry divisions - October (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.**

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