



IIP, Index of Industrial Production (2015=100)

Web Release - April, 2021

Department of Census and Statistics
Ministry of Finance

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 – April 2021

- ❗ The volume of industrial production for the April, 2021 has increased by 87.9 % compared to the same month in 2020.
- ❗ The volume of industrial production for the month of April 2021 has increased by 3.7 % compared to the month of March in 2021*.
- ❗ The Easter Sunday attack in 2019, the enforcement of a quarantine curfew due to first wave of COVID19 in 2020, and enforcement of travel restrictions due to the third wave of COVID19 in 2021 adversely affected the industrial production in April.

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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
		March ^P	April ^P	
10	Food products	109.4	108.9	-0.4
11	Beverages	102.5	110.8	8.1
12	Tobacco products	76.4	79.7	4.4
13	Manufacture of Textiles	115.2	122.3	6.1
14	Manufacture of wearing Apparels	86.7	91.9	5.9
15	Manufacture of leather and related products	80.4	84.3	4.9
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	74.3	81.7	9.9
17	Manufacture of paper and paper products	90.0	94.5	5.0
18	Printing and reproduction of recorded media	126.4	133.0	5.2
19	Manufacture of coke and refined petroleum products	88.2	88.6	0.5
20	Manufacture of chemicals & chemical products	96.3	100.8	4.7
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	112.5	113.1	0.5
22	Manufacture of rubber & plastic products	80.2	86.2	7.6
23	Manufacture of other non-metallic mineral products	115.8	123.7	6.8
24	Manufacture of basic metals	114.4	121.9	6.6
25	Manufacture of fabricated metal products	101.5	113.5	11.8
26-27	Manufacture of electrical equipment	72.8	76.9	5.6
28	Manufacture of Machinery & equipment	109.0	110.9	1.7
31	Manufacture of furniture	81.3	86.0	5.8
29-30 32-33	Other manufacturing	67.3	70.6	4.9
Overall Index for the Manufacturing Sector		99.7	103.3	3.7

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

P - Provisional

*Seasonally adjusted month to month % change

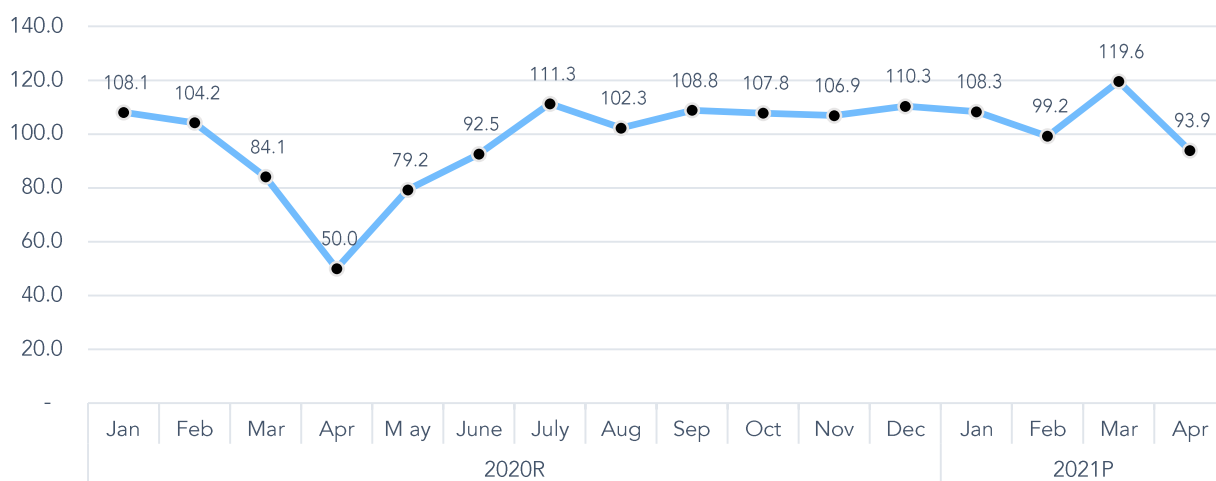
This % change computed through evaluating the 12-month moving average (12MMA) of twelve-month moving total (12MMT) index values of the monthly data for the past 12 months. The 12MMA removes seasonal variation to derive the underlying cyclical trend. It is also referred to as the annual total or average. 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	April		Year on year % Change
		2020 ^R	2021 ^P	
10	Food products	97.1	103.3	6.4
11	Beverages	26.3	126.1	379.6
12	Tobacco products	26.2	66.1	152.0
13	Manufacture of Textiles	13.1	97.8	647.3
14	Manufacture of wearing Apparels	11.4	73.4	540.9
15	Manufacture of leather and related products	17.4	65.0	273.2
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	8.8	97.4	1012.4
17	Manufacture of paper and paper products	28.5	82.7	190.4
18	Printing and reproduction of recorded media	14.9	93.5	527.1
19	Manufacture of coke and refined petroleum products	63.0	68.0	8.0
20	Manufacture of chemicals & chemical products	35.4	89.9	153.7
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	106.3	113.7	7.0
22	Manufacture of rubber & plastic products	12.6	85.7	582.4
23	Manufacture of other non-metallic mineral products	27.9	122.5	339.0
24	Manufacture of basic metals	13.8	104.5	659.9
25	Manufacture of fabricated metal products	9.0	152.6	1589.0
26-27	Manufacture of electrical equipment	32.6	81.6	150.6
28	Manufacture of Machinery & equipment	73.7	96.1	30.5
31	Manufacture of furniture	14.2	70.9	397.8
29-30 32-33	Other manufacturing	14.2	53.7	277.2
Overall Index for the Manufacturing Sector		50.0	93.9	87.9

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 April



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

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

ISIC 2digit	Description	April					
		2016 ^R	2017 ^R	2018 ^R	2019 ^R	2020 ^R	2021 ^P
10	Food products	102.1	102.2	103.7	93.4	97.1	103.3
11	Beverages	101.1	91.9	94.9	111.3	26.3	126.1
12	Tobacco products	86.7	79.2	76.0	52.5	26.2	66.1
13	Manufacture of Textiles	99.2	99.4	90.1	83.7	13.1	97.8
14	Manufacture of wearing Apparels	94.9	96.0	102.0	110.2	11.4	73.4
15	Manufacture of leather and related products	91.7	98.2	109.2	100.6	17.4	65.0
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	96.9	75.0	95.7	87.7	8.8	97.4
17	Manufacture of paper and paper products	94.4	103.2	96.6	73.1	28.5	82.7
18	Printing and reproduction of recorded media	99.0	99.8	96.8	81.6	14.9	93.5
19	Manufacture of coke and refined petroleum products	85.2	93.4	96.0	112.1	63.0	68.0
20	Manufacture of chemicals & chemical products	81.5	71.9	78.5	90.2	35.4	89.9
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	92.5	98.7	89.0	104.1	106.3	113.7
22	Manufacture of rubber & plastic products	95.6	95.6	82.2	100.9	12.6	85.7
23	Manufacture of other non-metallic mineral products	101.9	111.7	90.4	83.1	27.9	122.5
24	Manufacture of basic metals	96.9	102.1	107.9	107.3	13.8	104.5
25	Manufacture of fabricated metal products	91.4	100.8	90.6	98.7	9.0	152.6
26-27	Manufacture of electrical equipment	95.8	100.7	98.2	92.4	32.6	81.6
28	Manufacture of Machinery & equipment	98.5	93.8	98.7	82.4	73.7	96.1
31	Manufacture of furniture	78.3	100.0	89.3	82.0	14.2	70.9
29-30 32-33	Other manufacturing	96.1	89.0	94.6	60.6	14.2	53.7
Overall Index for the Manufacturing Sector		97.0	98.3	97.7	96.9	50.0	93.9

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

R - Revised; P – Provisional

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