



IIP, Index of Industrial Production (2015=100)

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Department of Census and Statistics

Ministry of Finance, Planning and Economic Development

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.

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.

Highlights – January 2025

- ▣ The volume of industrial production for the month of January 2025 has increased by 6.1% compared to the same month in 2024.
 - ▣ When the monthly difference of volume is considered, it has increased by 0.5%*.
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Inside

Year on year % change of IIP by industry divisions (Page 1)

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

Time series of Index of Industrial Productions by industry divisions – January (Page 3)

Monthly Revised IIP 2024 (Page 4)

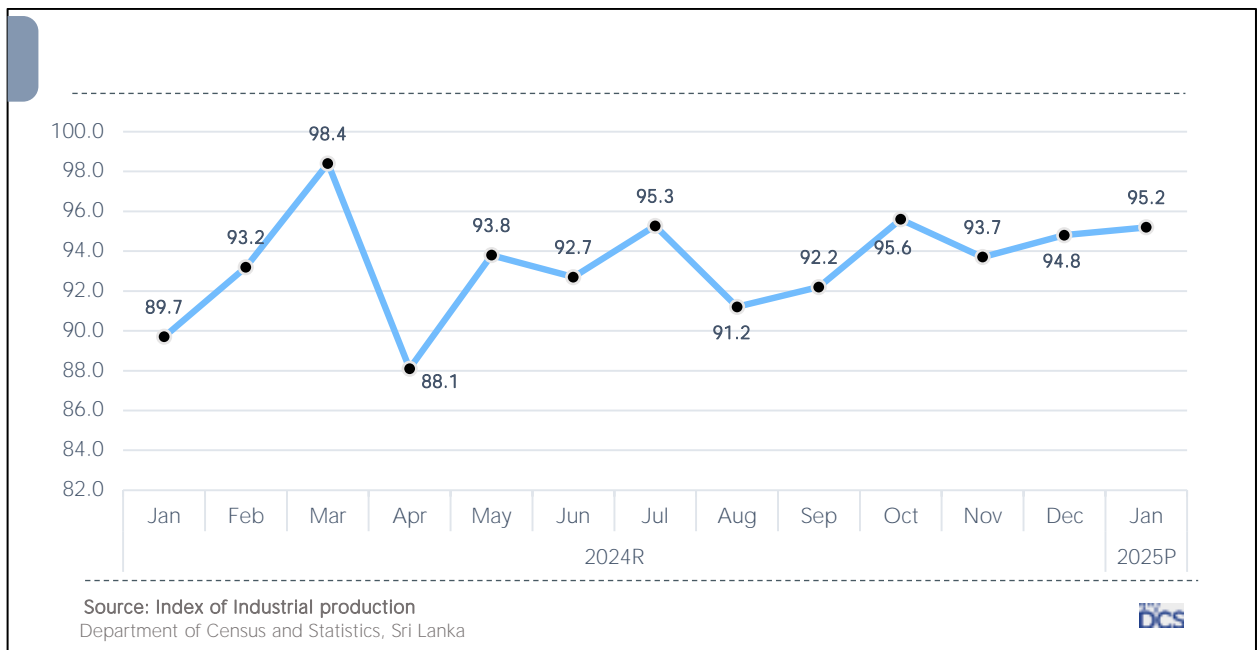
Quarterly Revised IIP 2024 (Page 5)

Year on year percentage change of IIP by industry divisions

ISIC 2digit	Description	January		Year on year % Change
		2024 ^R	2025 ^P	
10	Food products	96.4	97.7	1.4
11	Beverages	119.6	108.2	-9.5
12	Tobacco products	71.3	74.1	3.9
13	Manufacture of Textiles	84.0	86.5	3.1
14	Manufacture of wearing Apparels	92.5	94.0	1.6
15	Manufacture of leather and related products	98.7	100.1	1.5
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	94.2	72.5	-23.0
17	Manufacture of paper and paper products	46.0	63.3	37.7
18	Printing and reproduction of recorded media	74.0	144.2	94.9
19	Manufacture of coke and refined petroleum products	92.1	112.8	22.5
20	Manufacture of chemicals & chemical products	66.1	74.5	12.7
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	104.7	51.0	-51.3
22	Manufacture of rubber & plastic products	90.3	81.1	-10.2
23	Manufacture of other non-metallic mineral products	84.3	111.4	32.2
24	Manufacture of basic metals	104.2	97.3	-6.6
25	Manufacture of fabricated metal products	66.2	57.2	-13.6
26-27	Manufacture of electrical equipment	46.7	53.7	14.9
28	Manufacture of Machinery & equipment	57.8	116.4	101.2
31	Manufacture of furniture	49.2	64.2	30.6
29-30 32-33	Other manufacturing	53.1	56.1	5.6
Overall Index for the Manufacturing Sector		89.7	95.2	6.1

Table 1: Year on year percentage change of IIP by industry divisions (2015=100)
R - Revised P - Provisional

Graph 1: Index of Industrial Production (IIP) January 2024 - January 2025



***Seasonally adjusted month to month percentage change of IIP**

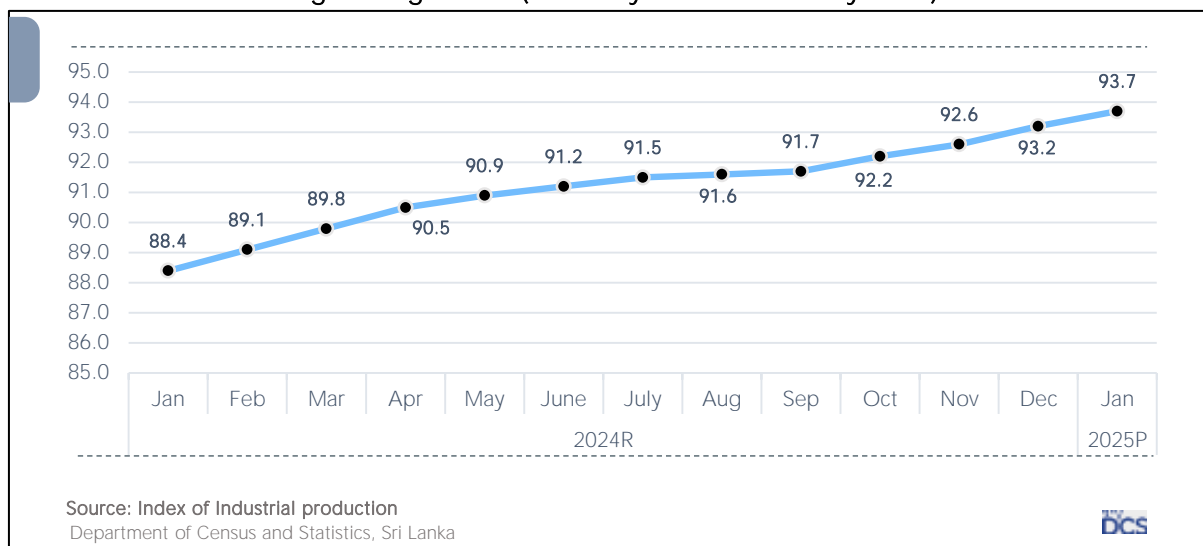
This percentage change computed through evaluating the 12-month moving average (12MMA) of twelve-month moving total (12MMT) index values of the monthly data for the past 12 months. The 12MMA removes seasonal variation to derive the underlying cyclical trend. It is also referred to as the annual total or average. Using this indicator one can get an accurate understanding of the monthly growth (trend) of the manufacturing industries in the country.

Seasonally adjusted month to month percentage changes of the IIP by industry divisions

ISIC 2digit	Description	IIP (12-Month Moving Average)*		Month to month % Change
		December 2024 ^R	January 2025 ^P	
10	Food products	98.7	98.8	0.1
11	Beverages	122.6	121.6	-0.8
12	Tobacco products	77.0	77.2	0.3
13	Manufacture of Textiles	106.1	106.3	0.2
14	Manufacture of wearing Apparels	87.9	88.0	0.1
15	Manufacture of leather and related products	99.8	99.9	0.1
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	79.8	78.0	-2.3
17	Manufacture of paper and paper products	50.0	51.4	2.9
18	Printing and reproduction of recorded media	115.5	121.4	5.1
19	Manufacture of coke and refined petroleum products	91.2	92.9	1.9
20	Manufacture of chemicals & chemical products	79.6	80.3	0.9
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	134.6	130.2	-3.3
22	Manufacture of rubber & plastic products	87.5	86.7	-0.9
23	Manufacture of other non-metallic mineral products	97.1	99.4	2.3
24	Manufacture of basic metals	99.5	98.9	-0.6
25	Manufacture of fabricated metal products	63.5	62.7	-1.2
26-27	Manufacture of electrical equipment	67.2	67.8	0.9
28	Manufacture of Machinery & equipment	106.2	111.0	4.6
31	Manufacture of furniture	62.5	63.8	2.0
29-30, 32-33	Other manufacturing	59.9	60.2	0.4
Overall Index for the Manufacturing Sector		93.2	93.7	0.5

Table 2: Month to month percentage changes of the IIP by Industry Divisions (2015=100) P – Provisional

Graph 2: Twelve Month Moving Average of IIP (January 2024 to January 2025)



Time series of Index of Industrial Productions by industry divisions - January

ISIC 2digit	Description	January									
		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 ^P
10	Food products	101.1	103.7	107.3	104.1	112.8	100.5	104.8	84.4	96.4	97.7
11	Beverages	91.3	101.9	98.1	105.3	108.4	104.1	124.2	100.8	119.6	108.2
12	Tobacco products	97.5	106.5	108.6	87.3	69.1	76.9	87.6	73.6	71.3	74.1
13	Manufacture of Textiles	102.5	103.2	87.7	94.8	108.1	142.3	110.3	66.1	84.0	86.5
14	Manufacture of wearing Apparels	105.8	111.5	114.3	119.4	103.4	108.9	102.0	95.5	92.5	94.0
15	Manufacture of leather and related products	100.3	100.4	112.0	102.1	104.3	101.1	95.3	88.6	98.7	100.1
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	93.8	93.2	104.2	91.2	105.9	150.0	92.8	91.3	94.2	72.5
17	Manufacture of paper and paper products	107.5	102.5	83.2	92.6	94.4	133.1	84.5	20.4	46.0	63.3
18	Printing and reproduction of recorded media	100.3	105.5	104.0	123.2	117.0	187.0	152.7	164.4	74.0	144.2
19	Manufacture of coke and refined petroleum products	122.9	78.1	108.1	114.9	93.5	106.5	7.6	100.9	92.1	112.8
20	Manufacture of chemicals & chemical products	120.4	97.3	110.0	84.8	84.6	82.3	102.8	65.3	66.1	74.5
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	98.3	101.0	78.6	88.7	76.5	106.5	96.6	79.7	104.7	51.0
22	Manufacture of rubber & plastic products	92.7	100.7	111.5	119.5	107.5	105.0	106.8	91.8	90.3	81.1
23	Manufacture of other non-metallic mineral products	95.4	120.1	115.6	116.7	129.3	132.3	135.8	98.3	84.3	111.4
24	Manufacture of basic metals	107.7	116.8	129.9	133.6	148.4	132.7	141.2	99.4	104.2	97.3
25	Manufacture of fabricated metal products	97.4	99.0	123.1	127.8	133.9	115.9	113.2	39.0	66.2	57.2
26-27	Manufacture of electrical equipment	90.9	103.1	97.0	78.4	78.3	92.5	97.4	48.4	46.7	53.7
28	Manufacture of Machinery & equipment	94.1	101.3	116.4	98.1	108.1	91.4	128.2	92.2	57.8	116.4
31	Manufacture of furniture	111.0	114.8	90.6	100.9	97.9	88.3	68.0	56.9	49.2	64.2
29-30 32-33	Other manufacturing	105.6	100.0	87.5	64.9	69.1	62.0	67.9	56.4	53.1	56.1
Overall Index for the Manufacturing Sector		103.1	104.4	108.7	108.8	108.1	108.1	100.9	87.1	89.7	95.2

Table 3 : Index of industrial production by industry divisions—November (2015=100)
R - Revised; P – Provisional

Index of Industrial Production - January 2025

Monthly Revised IIP 2024

ISIC 2digit	Description	Jan	Feb	Mar	Apr	May	June	July	August	Sep	Oct	Nov	Dec
10	Food products	96.4	86.8	105.8	98.4	105.5	103.0	105.7	97.0	92.6	95.8	98.1	99.1
11	Beverages	119.6	111.2	135.9	109.0	121.9	116.5	116.2	128.4	116.7	125.5	129.5	140.1
12	Tobacco products	71.3	75.3	75.7	73.8	80.6	77.6	81.7	76.5	72.2	81.8	80.3	77.3
13	Manufacture of Textiles	84.0	98.8	111.9	103.1	108.8	122.4	104.2	114.4	95.5	111.5	108.3	110.0
14	Manufacture of wearing Apparels	92.5	85.1	80.1	73.5	80.0	82.0	93.7	95.7	96.4	92.0	91.5	92.0
15	Manufacture of leather and related products	98.7	95.0	95.4	105.5	100.5	102.2	99.2	99.8	99.9	100.3	100.3	100.9
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	94.2	96.0	101.7	88.1	79.3	71.0	72.4	71.4	76.6	68.0	67.6	70.9
17	Manufacture of paper and paper products	46.0	31.1	48.3	45.2	44.0	52.1	55.7	54.6	55.3	55.2	55.8	56.4
18	Printing and reproduction of recorded media	74.0	70.4	127.8	103.6	106.1	71.9	160.5	151.9	140.9	145.6	146.7	86.8
19	Manufacture of coke and refined petroleum products	92.1	178.9	108.7	106.2	86.6	80.7	44.5	17.0	85.1	104.6	87.0	102.6
20	Manufacture of chemicals & chemical products	66.1	85.8	85.6	77.5	83.5	80.1	84.0	85.4	77.2	75.9	77.5	77.0
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	104.7	142.7	120.0	165.1	137.3	179.2	122.6	145.4	130.4	150.8	170.7	46.8
22	Manufacture of rubber & plastic products	90.3	92.4	95.6	71.8	86.0	80.4	94.6	92.4	86.4	98.8	85.3	76.0
23	Manufacture of other non-metallic mineral products	84.3	90.0	106.7	81.4	93.9	93.8	98.8	107.4	102.6	102.8	99.4	104.9
24	Manufacture of basic metals	104.2	96.9	116.2	91.4	107.9	112.7	114.3	100.7	88.5	96.2	75.0	89.6
25	Manufacture of fabricated metal products	66.2	67.9	65.6	59.8	64.6	67.7	63.4	65.7	67.1	52.8	62.3	58.6
26-27	Manufacture of electrical equipment	46.7	65.6	74.9	73.6	77.3	78.8	75.3	65.6	64.4	63.7	62.0	58.9
28	Manufacture of Machinery & equipment	57.8	97.5	104.6	107.0	103.7	127.1	132.5	114.5	116.0	104.0	105.7	103.5
31	Manufacture of furniture	49.2	54.3	54.0	55.0	56.9	61.1	63.9	69.5	69.3	75.0	74.0	68.3
29-30 32-33	Other manufacturing	53.1	73.3	84.6	50.0	64.2	60.2	65.2	60.8	48.6	52.9	56.0	50.0
Overall Index for the Manufacturing Sector		89.7	93.2	98.4	88.1	93.8	92.7	95.3	91.2	92.2	95.6	93.7	94.8

Table 4: Index of industrial production by industry divisions – Monthly Revised 2024 (2015=100)
R - Revised; P – Provision

Quarterly Revised IIP 2024

ISIC 2digit	Description	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Annual IIP
10	Food products	96.3	102.3	98.4	97.7	98.7
11	Beverages	122.3	115.8	120.4	131.7	122.6
12	Tobacco products	74.1	77.3	76.8	79.8	77.0
13	Manufacture of Textiles	98.2	111.4	104.7	109.9	106.1
14	Manufacture of wearing Apparels	85.9	78.5	95.3	91.8	87.9
15	Manufacture of leather and related products	96.4	102.7	99.6	100.5	99.8
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	97.3	79.5	73.5	68.9	79.8
17	Manufacture of paper and paper products	41.8	47.1	55.2	55.8	50.0
18	Printing and reproduction of recorded media	90.7	93.8	151.1	126.4	115.5
19	Manufacture of coke and refined petroleum products	126.5	91.2	48.9	98.1	91.2
20	Manufacture of chemicals & chemical products	79.2	80.4	82.2	76.8	79.6
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	122.5	160.5	132.8	122.7	134.6
22	Manufacture of rubber & plastic products	92.8	79.4	91.1	86.7	87.5
23	Manufacture of other non-metallic mineral products	93.6	89.7	102.9	102.3	97.1
24	Manufacture of basic metals	105.8	104.0	101.2	86.9	99.5
25	Manufacture of fabricated metal products	66.6	64.0	65.4	57.9	63.5
26-27	Manufacture of electrical equipment	62.4	76.6	68.4	61.5	67.2
28	Manufacture of Machinery & equipment	86.7	112.6	121.0	104.4	106.2
31	Manufacture of furniture	52.5	57.7	67.6	72.4	62.5
29-30 32-33	Other manufacturing	70.3	58.1	58.2	53.0	59.9
Overall Index for the Manufacturing Sector		93.8	91.5	92.9	94.7	93.2

Table 5: Index of industrial production by industry divisions – Quarterly Revised 2024 (2015=100)

R - Revised; P – Provisional

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