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# Producer Price Index (PPI)

## December, 2024

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Department of Census and Statistics  
Ministry of Finance, Planning and Economic Development

The Producer Price Index (PPI) measures the average change over the time in prices received by domestic producers of goods and services. The introduction of the PPI in Sri Lanka provides a more complete picture of price movements and trends for making informed policy decisions. Department of Census and Statistics (DCS) changed the references of the PPI to 2018 - Q4 in 2021 and disseminate the figures effective from month of November 2021 with 40 days of lag time up to December 2022. From the month of January 2023, the PPI is release with a time lag of 30 days.

PPI is an important macro-economic indicator. It serves as an indicator of short-term inflationary trends and as a deflator of economic series. It is also used in productivity analysis, contract escalation, business analysis and current cost accounting etc. PPI covers the "Agriculture", "Manufacturing" and "Electricity, gas, steam and Air conditioning supply & Water supply" sectors of the economy under the rebased PPI also.

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- 1 The PPI for all economic activities: "Agriculture", "Manufacturing" and "Electricity, gas, steam and Air conditioning supply & Water supply" for the month of December 2024 is 237.2.
  - 1 On an annual basis, PPI has been compiled as a negative change of 1.7 percent.
  - 1 Comparing the month-on-month changes, PPI in December 2024 has increased to 237.2 from 236.1 reported in November 2024.

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### Source Publication

<http://www.statistics.gov.lk/InflationAndPrices/StaticInformation/PPI>

## Annual Changes of Producer Price Index (PPI)

The PPI for all economic activities: "Agriculture", "Manufacturing" and "Electricity, gas, steam and Air conditioning supply & Water supply" for the month of December 2024 is 237.2. PPI has been compiled as a negative change of 1.7 percent on an annual basis. The PPI reported for the three major economic activities, "Agriculture", "Manufacturing" and "Utility Sector" ("Electricity, gas, steam and Air conditioning supply & Water supply") are 257.1, 238.4 and 157.7 respectively. All three major sectors, "Agriculture" reported a positive change of 0.7 percent while "Utility Sector" ("Electricity, gas, steam and Air conditioning supply & Water supply") and "Manufacturing" reported negative changes of 33.9 percent and 0.5 percent on an annual basis respectively (Table 1).

In the Agriculture sector, the sub-activities of "Growing of perennial crops" reported a positive change of 16.6 percent while "Animal production" and "Growing of non-perennial crops" reported negative changes of 19.2 percent and 0.2 percent on an annual basis (Table 3).

The sub-activities of the Manufacturing sector: "Manufacture of chemicals and chemical products (19.5%)", "Manufacture of tobacco products (17.5%)", "Manufacture of beverages (7.0%)", "Printing and reproduction of recorded media (2.8%)", "Manufacture of food products (2.3%)" and "Manufacture of rubber and plastics products (1.6%)" reported positive changes on an annual basis while "Manufacture of furniture (16.1%)", "Manufacture of other transport equipment (14.0%)", "Manufacture of wearing apparel (12.7%)", "Other manufacturing (7.8%)", "Manufacture of textiles (7.4%)", "Manufacture of coke and refined petroleum products (5.0%)", "Manufacture of basic metals (2.3%)" and "Manufacture of other non-metallic mineral products (0.3%)" reported negative changes in the month of December 2024 compared to the same month of 2023 (Table 3).

For the month of December 2024, sub-activities of the Utility sector ("Electricity, gas, steam, and Air conditioning supply & Water supply"), "Water collection, treatment and supply" reported a positive change of 16.1 percent while "Electricity, gas, steam, and air conditioning supply" reported a negative change of 41.1 percent on an annual basis (Table 3).

**Table 1: PPI of December 2024 & 2023 and Year on Year changes of PPI by Major Economic Activity (Base: 2018 Q4=100)**

Major Economic Activity	PPI		Year on Year % change (December** 2024/ December 2023)
	2023	2024	
All Activities	241.3	237.2	-1.7
Agriculture	255.2	257.1	0.7
Manufacturing	239.5	238.4	-0.5
Utility (Electricity, gas, steam and Air conditioning supply & Water supply)	238.4	157.7	-33.9

\*\* - Provisional

Source: Department of Census and Statistics

## Monthly Changes of Producer Price Index (PPI)

Comparing the month-on-month changes, PPI in December 2024 has increased to 237.2 from 236.1 reported in November 2024. This shows an increase of 1.1 index points or 0.5 percentages compared to November 2024. The economic activities of "Agriculture" and "Utility Sector" ("Electricity, gas, steam and air conditioning supply & Water supply") reported positive changes of 5.8 percent and 1.3 Percent while "Manufacturing" reported a negative change of 0.3 percent compared to the preceding month (Table 2).

The sub-activities of the "Agriculture" sector, "Growing of non-perennial crops" and "Growing of perennial crops" reported positive changes of 18.1 percent and 0.4 percent while "Animal production" reported a negative change of 5.3 percent on a monthly basis in the month of December 2024 compared to November 2024 (Table 3).

In the Manufacturing sector, the sub-activities, "Manufacture of wearing apparel (1.2%)" and "Manufacture of food products (0.7%)" reported positive changes on a monthly basis. "Manufacture of beverages", "Manufacture of tobacco products", "Manufacture of coke and refined petroleum products", "Manufacture of chemicals and chemical products", "Manufacture of basic metals" and "Manufacture of furniture" remained unchanged while "Manufacture of other non-metallic mineral products (5.7%)", "Manufacture of textiles (1.8%)", "Manufacture of other transport equipment (0.7%)", "Other manufacturing (0.3%)", "Manufacture of rubber and plastics products (0.2%)" and "Printing and reproduction of recorded media (0.1%)" reported negative changes on a monthly basis compared to the preceding month (Table 3).

The sub activities of Utility sector ("Electricity, gas, steam and Air conditioning supply & Water supply"), "Electricity, gas, steam and Air conditioning supply" and "Water collection, treatment and supply" reported positive changes of 1.3 percent and 1.0 percent on a monthly basis in the month of December 2024 (Table 3).

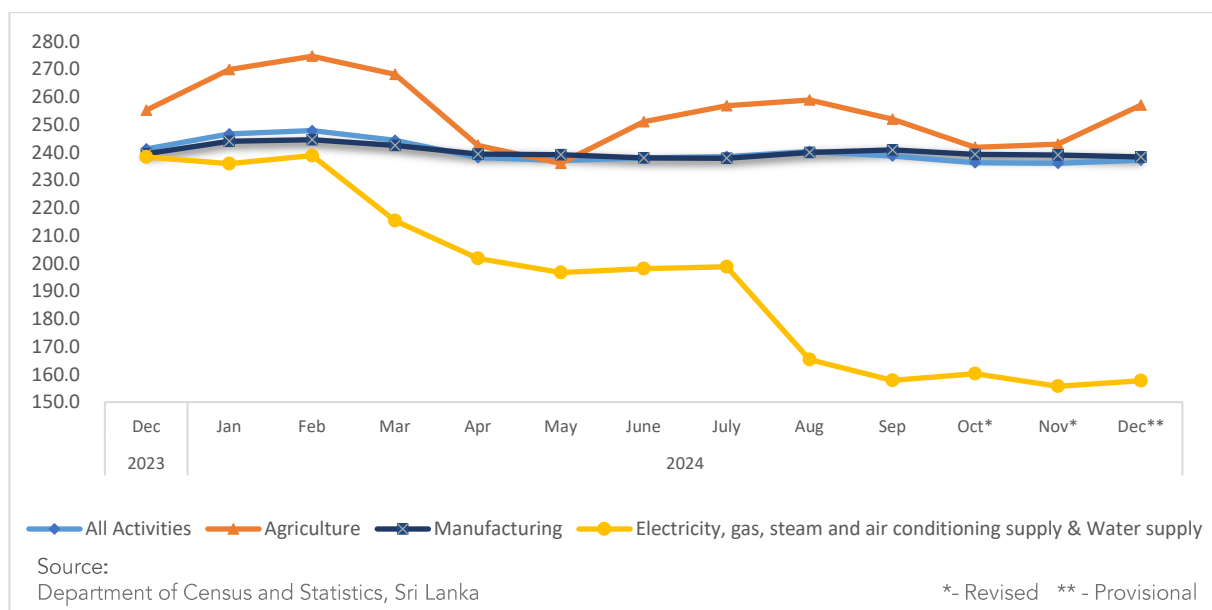
**Table 2: PPI of December & November 2024 and Month to Month changes of PPI by Major Economic Activity (Base: 2018 Q4=100)**

Major Economic Activity	PPI		Month to Month % change (2024 December**/ 2024 November*)
	2024 November*	2024 December**	
All Activities	236.1	237.2	0.5
Agriculture	243.0	257.1	5.8
Manufacturing	239.1	238.4	-0.3
Utility (Electricity, gas, steam and Air conditioning supply & Water supply)	155.7	157.7	1.3

\*- Revised \*\* - Provisional

Source: Department of Census and Statistics

**Figure 1: Movements of Monthly Producer Price Index by Major Economic Activity: December 2023 - December 2024 (Base: 2018 Q4=100)**



**Table 3: PPI of December 2023 & 2024 and November 2024 and percentage changes by two-digit level Economic Activity of ISIC (Base: 2018 Q4 = 100)**

ISIC Rev.4.0	Description of the Economic Activity	2023	2024		% change		
		December	November*	December**	2024 December** /	2024 November*	2024 December **/ 2023 December
	<b>All Activities</b>	<b>241.3</b>	<b>236.1</b>	<b>237.2</b>		<b>0.5</b>	<b>-1.7</b>
<b>A</b>	<b>Agriculture</b>	<b>255.2</b>	<b>243.0</b>	<b>257.1</b>		<b>5.8</b>	<b>0.7</b>
	011 Growing of non-perennial crops	289.6	244.8	289.1		18.1	-0.2
	012 Growing of perennial crops	207.6	241.1	242.0		0.4	16.6
	014 Animal production	285.2	243.4	230.5		-5.3	-19.2
<b>C</b>	<b>Manufacturing</b>	<b>239.5</b>	<b>239.1</b>	<b>238.4</b>		<b>-0.3</b>	<b>-0.5</b>
10	Manufacture of food products	231.8	235.6	237.2		0.7	2.3
11	Manufacture of beverages	200.7	214.7	214.7		0.0	7.0
12	Manufacture of tobacco products	221.0	259.7	259.7		0.0	17.5
13	Manufacture of textiles	320.9	302.6	297.2		-1.8	-7.4
14	Manufacture of wearing apparel	198.4	171.2	173.3		1.2	-12.7
18	Printing and reproduction of recorded media	224.4	230.9	230.7		-0.1	2.8
19	Manufacture of coke and refined petroleum products	269.6	256.0	256.0		0.0	-5.0
20	Manufacture of chemicals and chemical products	266.0	318.0	318.0		0.0	19.5
22	Manufacture of rubber and plastics products	288.9	294.0	293.4		-0.2	1.6
23	Manufacture of other non-metallic mineral products	216.4	228.8	215.7		-5.7	-0.3
24	Manufacture of basic metals	338.9	331.2	331.2		0.0	-2.3
30	Manufacture of other transport equipment	236.2	204.6	203.1		-0.7	-14.0
31	Manufacture of furniture	252.5	211.8	211.8		0.0	-16.1
32	Other manufacturing	304.0	281.3	280.4		-0.3	-7.8
<b>D</b>	<b>Electricity, gas, steam and Air conditioning supply</b>	<b>256.7</b>	<b>149.1</b>	<b>151.1</b>		<b>1.3</b>	<b>-41.1</b>
35	Electricity, gas, steam and Air conditioning supply	256.7	149.1	151.1		1.3	-41.1
<b>E</b>	<b>Water collection, treatment and supply</b>	<b>159.9</b>	<b>183.8</b>	<b>185.7</b>		<b>1.0</b>	<b>16.1</b>
36	Water collection, treatment and supply	159.9	183.8	185.7		1.0	16.1

\* Revised \*\* Provisional

Source: Department of Census and Statistics

ISIC refers to International Standard Industrial Classification of all activities (Revision 4)

#### Revision Policy

PPI is compiled by collecting prices received by the domestic producers 277 manufacturing and utility related establishments. Prices of 42 agricultural products are collected from 331 Divisional Secretariat Divisions covering the entire country. Electricity, gas, steam and Air conditioning supply & Water supply sector prices are collected from Ceylon Electricity Board and National Water Supply & Drainage Board respectively.

In certain circumstances, it is not possible to collect requested prices by the time of releasing PPI. Such prices are therefore, statistically imputed. Therefore, indices of the latest month are released as provisional.


The Producer Price Index (PPI) (Base: 2018 Q4=100) was released monthly with a lag of 40 days, with effect from November 2021 to December 2022. Also, the Producer Price Index (PPI) (Base: 2018 Q4=100) will be released monthly, commencing with the PPI of January 2023, on the last working day of the following month. Accordingly, the PPI for the month of January 2025 will be released on 28<sup>th</sup> of February 2025.


#### 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."

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