



IIP, Index of Industrial Production (2015=100)

Web Release - October, 2021

Department of Census and Statistics
Ministry of Economic Policies and Plan Implementation

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 2021

- ! The volume of industrial production for the month October 2021 has increased by 1.6 % compared to the same month in 2020.
- ! When the monthly difference of volume is considered, it has increased by 0.1%*.

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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 |
|---|---|---|----------------------|-------------------------------|
| | | September ^P | October ^P | |
| 10 | Food products | 108.5 | 108.9 | 0.4 |
| 11 | Beverages | 103.5 | 104.9 | 1.3 |
| 12 | Tobacco products | 74.7 | 76.5 | 2.4 |
| 13 | Manufacture of Textiles | 127.7 | 128.7 | 0.8 |
| 14 | Manufacture of wearing Apparels | 94.9 | 95.0 | 0.2 |
| 15 | Manufacture of leather and related products | 86.0 | 81.9 | -4.8 |
| 16 | Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials | 75.7 | 81.3 | 7.4 |
| 17 | Manufacture of paper and paper products | 88.3 | 86.6 | -1.9 |
| 18 | Printing and reproduction of recorded media | 114.4 | 115.3 | 0.8 |
| 19 | Manufacture of coke and refined petroleum products | 87.2 | 83.3 | -4.5 |
| 20 | Manufacture of chemicals & chemical products | 90.1 | 87.3 | -3.1 |
| 21 | Manufacture of basic pharmaceutical products and pharmaceutical preparations | 112.1 | 115.5 | 3.0 |
| 22 | Manufacture of rubber & plastic products | 98.6 | 100.7 | 2.1 |
| 23 | Manufacture of other non-metallic mineral products | 134.7 | 135.3 | 0.4 |
| 24 | Manufacture of basic metals | 129.0 | 133.0 | 3.1 |
| 25 | Manufacture of fabricated metal products | 124.4 | 125.1 | 0.6 |
| 26-27 | Manufacture of electrical equipment | 79.6 | 79.8 | 0.3 |
| 28 | Manufacture of Machinery & equipment | 121.2 | 118.8 | -2.0 |
| 31 | Manufacture of furniture | 82.4 | 80.8 | -2.0 |
| 29-30 32-33 | Other manufacturing | 71.0 | 71.7 | 1.0 |
| Overall Index for the Manufacturing Sector | | 104.3 | 104.4 | 0.1 |

Table 1: Month to month % changes of the IIP by Industry Divisions (2015=100)
P – Provisional PR – Provisionally Revised

*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.

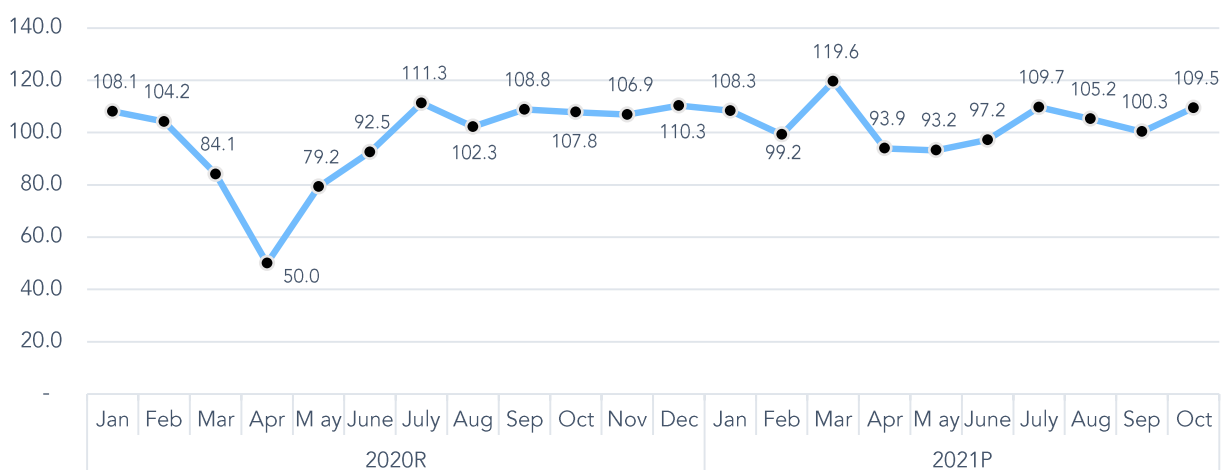
Year on year % change of IIP by industry divisions

| ISIC 2digit | Description | October | | Year on year % Change |
|---|---|-------------------|-------------------|--------------------------|
| | | 2020 ^R | 2021 ^P | |
| 10 | Food products | 114.6 | 120.1 | 4.8 |
| 11 | Beverages | 94.4 | 110.9 | 17.5 |
| 12 | Tobacco products | 60.1 | 81.6 | 35.9 |
| 13 | Manufacture of Textiles | 121.0 | 132.6 | 9.6 |
| 14 | Manufacture of wearing Apparels | 99.1 | 101.0 | 2.0 |
| 15 | Manufacture of leather and related products | 120.5 | 70.6 | -41.4 |
| 16 | Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials | 40.8 | 107.6 | 164.0 |
| 17 | Manufacture of paper and paper products | 93.5 | 72.9 | -22.0 |
| 18 | Printing and reproduction of recorded media | 102.8 | 113.6 | 10.5 |
| 19 | Manufacture of coke and refined petroleum products | 119.2 | 72.6 | -39.1 |
| 20 | Manufacture of chemicals & chemical products | 126.8 | 92.8 | -26.8 |
| 21 | Manufacture of basic pharmaceutical products and pharmaceutical preparations | 103.5 | 143.3 | 38.5 |
| 22 | Manufacture of rubber & plastic products | 86.9 | 112.2 | 29.2 |
| 23 | Manufacture of other non-metallic mineral products | 129.5 | 136.7 | 5.5 |
| 24 | Manufacture of basic metals | 66.7 | 114.2 | 71.2 |
| 25 | Manufacture of fabricated metal products | 120.1 | 128.3 | 6.8 |
| 26-27 | Manufacture of electrical equipment | 74.2 | 76.9 | 3.6 |
| 28 | Manufacture of Machinery & equipment | 139.8 | 110.3 | -21.1 |
| 31 | Manufacture of furniture | 99.7 | 80.1 | -19.7 |
| 29-30 32-33 | Other manufacturing | 63.5 | 71.8 | 13.0 |
| Overall Index for the Manufacturing Sector | | 107.8 | 109.5 | 1.6 |

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 October

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

DCS

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

| ISIC 2digit | Description | October | | | | | |
|--|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | 2016 ^R | 2017 ^R | 2018 ^R | 2019 ^R | 2020 ^R | 2021 ^P |
| 10 | Food products | 100.2 | 104.6 | 104.4 | 108.5 | 114.6 | 120.1 |
| 11 | Beverages | 117.2 | 84.7 | 107.8 | 102.1 | 94.4 | 110.9 |
| 12 | Tobacco products | 108.0 | 119.6 | 109.7 | 92.6 | 60.1 | 81.6 |
| 13 | Manufacture of Textiles | 106.7 | 115.4 | 126.9 | 115.7 | 121.0 | 132.6 |
| 14 | Manufacture of wearing Apparels | 106.2 | 112.7 | 122.0 | 127.9 | 99.1 | 101.0 |
| 15 | Manufacture of leather and related products | 115.0 | 119.3 | 130.9 | 134.0 | 120.5 | 70.6 |
| 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 |
| 17 | Manufacture of paper and paper products | 123.0 | 120.0 | 75.2 | 96.2 | 93.5 | 72.9 |
| 18 | Printing and reproduction of recorded media | 114.6 | 112.1 | 106.4 | 119.3 | 102.8 | 113.6 |
| 19 | Manufacture of coke and refined petroleum products | 98.0 | 105.4 | 114.4 | 102.2 | 119.2 | 72.6 |
| 20 | Manufacture of chemicals & chemical products | 98.5 | 99.6 | 91.2 | 107.3 | 126.8 | 92.8 |
| 21 | Manufacture of basic pharmaceutical products and pharmaceutical preparations | 117.2 | 120.4 | 100.7 | 100.8 | 103.5 | 143.3 |
| 22 | Manufacture of rubber & plastic products | 106.0 | 112.7 | 119.9 | 109.0 | 86.9 | 112.2 |
| 23 | Manufacture of other non-metallic mineral products | 113.9 | 110.6 | 123.2 | 119.0 | 129.5 | 136.7 |
| 24 | Manufacture of basic metals | 113.7 | 123.6 | 115.9 | 124.5 | 66.7 | 114.2 |
| 25 | Manufacture of fabricated metal products | 104.6 | 132.2 | 139.4 | 107.1 | 120.1 | 128.3 |
| 26-27 | Manufacture of electrical equipment | 96.0 | 95.5 | 72.4 | 90.1 | 74.2 | 76.9 |
| 28 | Manufacture of Machinery & equipment | 104.3 | 117.6 | 98.6 | 103.0 | 139.8 | 110.3 |
| 31 | Manufacture of furniture | 121.4 | 107.0 | 89.4 | 85.7 | 99.7 | 80.1 |
| 29-30 32-33 | Other manufacturing | 100.6 | 95.1 | 96.1 | 68.4 | 63.5 | 71.8 |
| Overall Index for the Manufacturing Sector | | 104.7 | 108.0 | 110.8 | 112.1 | 107.8 | 109.5 |

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

R - Revised; P – Provisional

The Vision of DCS

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This publication is produced by the
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