



IIP, Index of Industrial Production (2015=100)

Web Release - February, 2022

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 – February 2022

- ! The volume of industrial production for the month of February 2022 has increased by 2.3 % compared to the same month in 2021.
- ! When the monthly difference of volume is considered, it has decreased by 0.2%*.

Inside

Uses of the IIP (Page 1)

Month to month % change of IIP by industry divisions (Page 1)

Year on year % change of IIP by industry divisions (Page 2)

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

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 2022 (12-Month Moving Average)*		Month to month % Change
		January ^p	February ^p	
10	Food products	109.6	109.0	-0.5
11	Beverages	107.6	109.5	1.8
12	Tobacco products	78.8	78.2	-0.8
13	Manufacture of Textiles	125.6	126.8	1.0
14	Manufacture of wearing Apparels	94.8	94.5	-0.3
15	Manufacture of leather and related products	78.1	78.9	1.0
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	77.8	79.9	2.7
17	Manufacture of paper and paper products	82.4	79.0	-4.1
18	Printing and reproduction of recorded media	115.1	114.3	-0.7
19	Manufacture of coke and refined petroleum products	62.9	65.3	3.8
20	Manufacture of chemicals & chemical products	91.5	94.0	2.7
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	117.0	116.3	-0.6
22	Manufacture of rubber & plastic products	103.1	104.0	0.9
23	Manufacture of other non-metallic mineral products	137.7	139.3	1.1
24	Manufacture of basic metals	134.3	132.9	-1.1
25	Manufacture of fabricated metal products	124.3	123.0	-1.0
26-27	Manufacture of electrical equipment	81.8	81.2	-0.8
28	Manufacture of Machinery & equipment	125.0	126.9	1.5
31	Manufacture of furniture	75.8	74.6	-1.5
29-30 32-33	Other manufacturing	70.1	69.3	-1.1
Overall Index for the Manufacturing Sector		103.6	103.8	0.2

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.

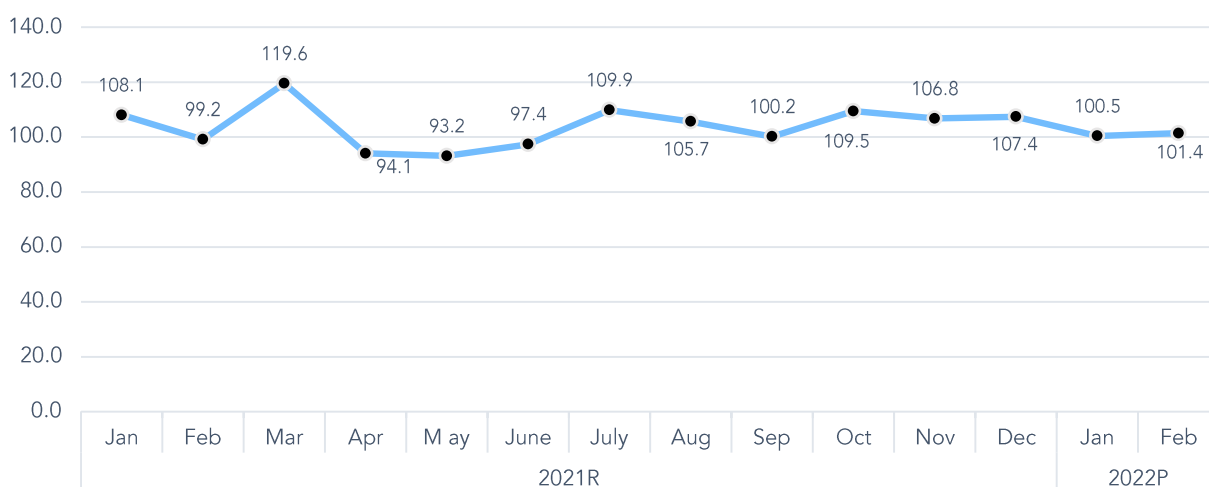
Year on year % change of IIP by industry divisions

ISIC 2digit	Description	February		Year on year % Change
		2021 ^R	2022 ^P	
10	Food products	100.4	94.0	-6.4
11	Beverages	115.3	139.1	20.7
12	Tobacco products	69.9	62.5	-10.6
13	Manufacture of Textiles	114.3	129.0	12.9
14	Manufacture of wearing Apparels	102.1	98.5	-3.5
15	Manufacture of leather and related products	90.0	99.2	10.2
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	78.3	103.3	32.0
17	Manufacture of paper and paper products	109.1	68.5	-37.2
18	Printing and reproduction of recorded media	121.8	112.7	-7.5
19	Manufacture of coke and refined petroleum products	45.8	74.4	62.5
20	Manufacture of chemicals & chemical products	72.8	102.2	40.4
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	119.9	111.6	-6.9
22	Manufacture of rubber & plastic products	83.5	94.8	13.6
23	Manufacture of other non-metallic mineral products	127.4	146.1	14.7
24	Manufacture of basic metals	152.1	134.8	-11.3
25	Manufacture of fabricated metal products	139.9	124.5	-11.1
26-27	Manufacture of electrical equipment	96.6	89.2	-7.7
28	Manufacture of Machinery & equipment	115.9	137.8	18.9
31	Manufacture of furniture	88.1	74.0	-16.0
29-30 32-33	Other manufacturing	66.5	57.2	-13.9
Overall Index for the Manufacturing Sector		99.2	101.4	2.3

Table 2: Year on year % change of IIP by industry divisions (2015=100)

R - Revised P - Provisional

Graph 1: Index of Industrial Production (IIP) 2021 January - 2022 February

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

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

SIC 2digit	Description	February						
		2016	2017	2018	2019	2020	2021	2022 ^P
10	Food products	101.0	102.9	106.6	96.5	105.4	100.4	94.0
11	Beverages	94.8	93.1	100.7	99.3	106.2	115.3	139.1
12	Tobacco products	101.6	95.6	73.6	84.0	66.8	69.9	62.5
13	Manufacture of Textiles	90.3	93.5	88.2	103.6	82.0	114.3	129.0
14	Manufacture of wearing Apparels	107.3	110.7	119.4	116.1	101.2	102.1	98.5
15	Manufacture of leather and related products	100.7	100.4	116.7	102.2	81.0	90.0	99.2
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	102.3	87.0	104.8	102.3	103.0	78.3	103.3
17	Manufacture of paper and paper products	119.7	104.7	78.4	94.4	89.0	109.1	68.5
18	Printing and reproduction of recorded media	96.5	106.5	100.7	110.2	99.2	121.8	112.7
19	Manufacture of coke and refined petroleum products	104.6	89.1	56.6	106.0	106.7	45.8	74.4
20	Manufacture of chemicals & chemical products	115.5	102.3	99.4	94.7	85.9	72.8	102.2
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	102.9	103.1	80.9	77.1	86.4	119.9	111.6
22	Manufacture of rubber & plastic products	105.0	100.1	108.0	121.2	98.7	83.5	94.8
23	Manufacture of other non-metallic mineral products	89.2	110.7	103.4	114.0	130.2	127.4	146.1
24	Manufacture of basic metals	104.8	120.2	138.9	112.2	134.5	152.1	134.8
25	Manufacture of fabricated metal products	96.1	90.0	117.2	114.6	159.8	139.9	124.5
26-27	Manufacture of electrical equipment	93.8	102.9	97.6	78.0	84.6	96.6	89.2
28	Manufacture of Machinery & equipment	101.1	104.9	115.7	97.8	103.7	115.9	137.8
31	Manufacture of furniture	105.9	114.5	92.6	93.8	72.4	88.1	74.0
29-30 32-33	Other manufacturing	106.1	101.5	73.4	65.3	82.3	66.5	57.2
Overall Index for the Manufacturing Sector		102.0	103.4	103.6	104.2	104.2	99.2	101.4

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

R - Revised; P - Provisional

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