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# IIP, Index of Industrial Production (2015=100)

Web Release - August, 2022

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## Department of Census and Statistics

Ministry of Finance, Economic Stabilization and National Policies

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.

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## Highlights - August 2022

- ☐ The volume of industrial production for the month August 2022 has decreased by 14.3% compared to the same month in 2021.
  - ☐ A decrease of 1.3% is observed, when compared to the production in previous month (July 2022).
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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 2022 (12-Month Moving Average)*		Month to month % Change
		July <sup>P</sup>	August <sup>P</sup>	
10	Food products	102.7	101.6	-1.1
11	Beverages	120.0	122.8	2.4
12	Tobacco products	84.7	84.7	0.0
13	Manufacture of Textiles	118.4	114.9	-3.0
14	Manufacture of wearing Apparels	101.1	101.4	0.3
15	Manufacture of leather and related products	82.7	82.8	0.1
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	78.0	80.2	2.8
17	Manufacture of paper and paper products	65.5	62.1	-5.2
18	Printing and reproduction of recorded media	111.1	111.1	0.0
19	Manufacture of coke and refined petroleum products	45.1	38.2	-15.4
20	Manufacture of chemicals & chemical products	101.0	101.5	0.5
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	104.8	104.9	0.1
22	Manufacture of rubber & plastic products	102.5	102.8	0.2
23	Manufacture of other non-metallic mineral products	128.8	126.6	-1.7
24	Manufacture of basic metals	114.4	108.8	-4.9
25	Manufacture of fabricated metal products	103.8	99.4	-4.2
26-27	Manufacture of electrical equipment	76.5	75.9	-0.8
28	Manufacture of Machinery & equipment	135.0	135.8	0.6
31	Manufacture of furniture	72.3	69.9	-3.3
29-30 32-33	Other manufacturing	65.9	67.2	2.1
<b>Overall Index for the Manufacturing Sector</b>		<b>100.0</b>	<b>98.7</b>	<b>-1.3</b>

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

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### \*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.

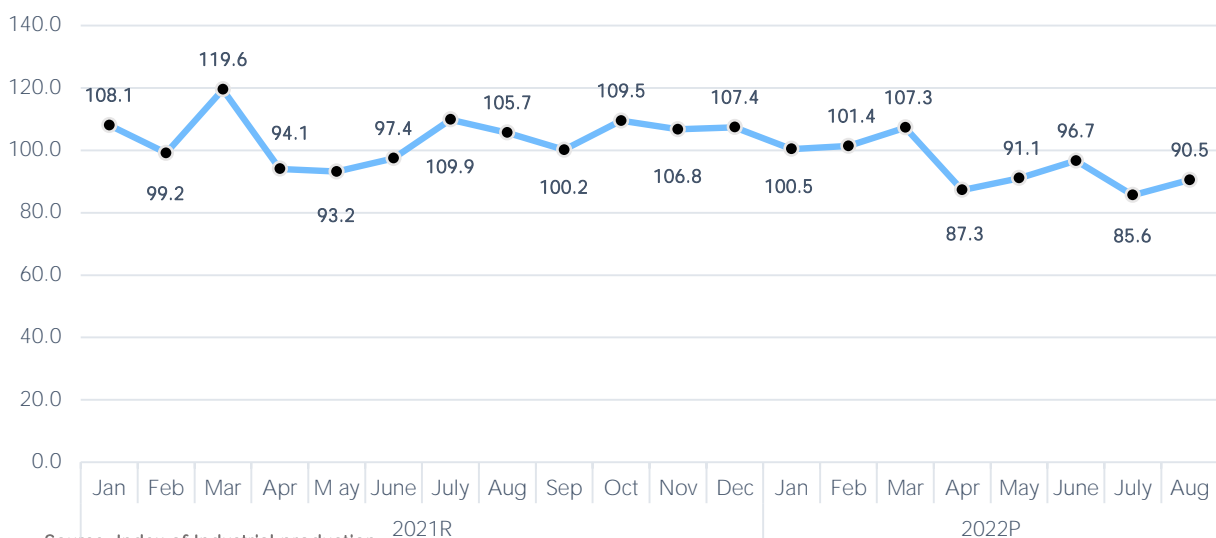
## Year on year % change of IIP by industry divisions

ISIC 2digit	Description	August		Year on year % Change
		2021 <sup>R</sup>	2022 <sup>P</sup>	
10	Food products	106.5	93.1	-12.5
11	Beverages	95.2	129.6	36.2
12	Tobacco products	85.0	84.7	-0.4
13	Manufacture of Textiles	137.7	95.1	-31.0
14	Manufacture of wearing Apparels	95.4	98.6	3.4
15	Manufacture of leather and related products	77.7	78.3	0.8
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	47.9	74.0	54.6
17	Manufacture of paper and paper products	68.6	27.6	-59.7
18	Printing and reproduction of recorded media	93.2	93.7	0.5
19	Manufacture of coke and refined petroleum products	114.8	31.7	-72.4
20	Manufacture of chemicals & chemical products	92.2	98.0	6.3
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	111.9	113.3	1.3
22	Manufacture of rubber & plastic products	92.9	95.9	3.1
23	Manufacture of other non-metallic mineral products	148.3	121.7	-18.0
24	Manufacture of basic metals	140.7	73.1	-48.0
25	Manufacture of fabricated metal products	101.1	49.3	-51.2
26-27	Manufacture of electrical equipment	67.7	60.6	-10.5
28	Manufacture of Machinery & equipment	115.4	125.2	8.5
31	Manufacture of furniture	76.7	48.1	-37.3
29-30 32-33	Other manufacturing	67.4	83.7	24.1
<b>Overall Index for the Manufacturing Sector</b>		<b>105.7</b>	<b>90.5</b>	<b>-14.3</b>

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

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



Source: Index of Industrial production 2021R  
 Department of Census and Statistics, Sri Lanka

## Time series of Index of Industrial Productions by industry divisions

ISIC 2digit	Description	August						
		2016	2017	2018	2019	2020	2021	2022 <sup>P</sup>
10	Food products	103.3	109.7	109.1	110.5	107.0	106.5	93.1
11	Beverages	104.6	87.4	102.6	102.1	109.9	95.2	129.6
12	Tobacco products	113.1	122.6	92.5	84.4	87.7	85.0	84.7
13	Manufacture of Textiles	103.6	105.1	116.1	124.0	127.0	137.7	95.1
14	Manufacture of wearing Apparels	101.6	109.8	115.7	116.8	78.2	95.4	98.6
15	Manufacture of leather and related products	107.6	118.9	121.5	129.2	61.1	77.7	78.3
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	99.3	101.1	103.0	124.6	64.1	47.9	74.0
17	Manufacture of paper and paper products	108.0	109.3	81.4	95.9	80.0	68.6	27.6
18	Printing and reproduction of recorded media	97.4	106.1	112.1	101.2	123.2	93.2	93.7
19	Manufacture of coke and refined petroleum products	96.1	106.1	116.0	120.7	112.2	114.8	31.7
20	Manufacture of chemicals & chemical products	103.4	100.8	88.3	100.9	117.5	92.2	98.0
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	118.0	118.9	126.4	101.0	111.9	111.9	113.3
22	Manufacture of rubber & plastic products	106.7	106.9	112.7	94.2	94.2	92.9	95.9
23	Manufacture of other non-metallic mineral products	108.5	109.3	106.4	140.4	126.9	148.3	121.7
24	Manufacture of basic metals	114.2	135.7	137.5	122.2	132.4	140.7	73.1
25	Manufacture of fabricated metal products	98.7	133.8	127.3	103.4	89.5	101.1	49.3
26-27	Manufacture of electrical equipment	99.5	107.0	68.7	83.2	70.6	67.7	60.6
28	Manufacture of Machinery & equipment	112.4	114.5	99.5	116.1	104.8	115.4	125.2
31	Manufacture of furniture	125.7	117.1	93.3	82.1	90.5	76.7	48.1
29-30 32-33	Other manufacturing	106.1	104.2	101.0	63.2	53.2	67.4	83.7
<b>Overall Index for the Manufacturing Sector</b>		<b>103.6</b>	<b>109.0</b>	<b>109.3</b>	<b>112.2</b>	<b>102.3</b>	<b>105.7</b>	<b>90.5</b>

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


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