



IIP, Index of Industrial Production (2015=100)

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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.

Highlights – January 2024

- 📊 The volume of industrial production for the month January 2024 has increased by 2.9 % compared to the same month in 2023.
- 📊 When the monthly difference of volume is considered, it has increased by 0.2%*.

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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 (12-Month Moving Average)*		Month to month % Change
		December ^R 2023	January ^P 2024	
10	Food products	91.6	92.6	1.1
11	Beverages	118.8	120.4	1.3
12	Tobacco products	80.2	80.0	-0.2
13	Manufacture of Textiles	95.0	96.5	1.6
14	Manufacture of wearing Apparels	83.1	82.8	-0.4
15	Manufacture of leather and related products	96.4	97.3	0.9
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	78.3	78.6	0.3
17	Manufacture of paper and paper products	29.9	32.1	7.1
18	Printing and reproduction of recorded media	120.8	113.3	-6.2
19	Manufacture of coke and refined petroleum products	97.5	96.8	-0.8
20	Manufacture of chemicals & chemical products	71.5	71.6	0.1
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	122.7	124.8	1.7
22	Manufacture of rubber & plastic products	78.6	78.5	-0.2
23	Manufacture of other non-metallic mineral products	97.7	96.5	-1.2
24	Manufacture of basic metals	99.2	99.6	0.4
25	Manufacture of fabricated metal products	50.8	53.0	4.5
26-27	Manufacture of electrical equipment	50.1	50.0	-0.3
28	Manufacture of Machinery & equipment	106.3	103.5	-2.7
31	Manufacture of furniture	63.1	62.5	-1.0
29-30 32-33	Other manufacturing	57.8	57.6	-0.5
Overall Index for the Manufacturing Sector		88.2	88.4	0.2

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

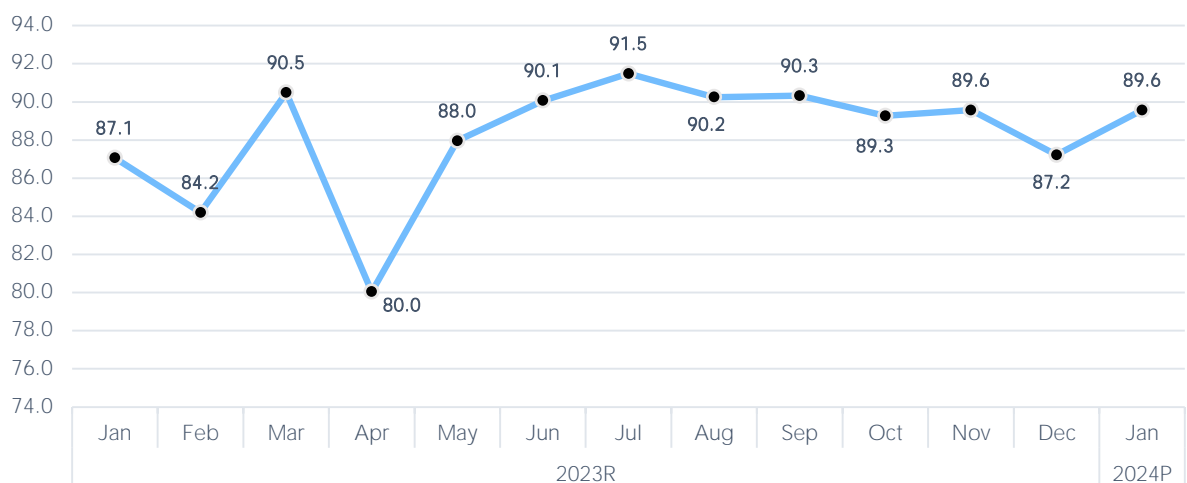
Year on year % change of IIP by industry divisions

ISIC 2digit	Description	January		Year on year % Change
		2023 ^R	2024 ^P	
10	Food products	84.4	96.4	14.1
11	Beverages	100.8	119.6	18.7
12	Tobacco products	73.6	71.3	-3.2
13	Manufacture of Textiles	66.1	84.0	27.1
14	Manufacture of wearing Apparels	95.5	91.8	-3.9
15	Manufacture of leather and related products	88.6	98.7	11.4
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	91.3	94.2	3.2
17	Manufacture of paper and paper products	20.4	46.0	125.1
18	Printing and reproduction of recorded media	164.4	74.0	-55.0
19	Manufacture of coke and refined petroleum products	100.9	92.1	-8.7
20	Manufacture of chemicals & chemical products	65.3	66.5	1.9
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	79.7	104.7	31.3
22	Manufacture of rubber & plastic products	91.8	90.3	-1.6
23	Manufacture of other non-metallic mineral products	98.3	84.3	-14.2
24	Manufacture of basic metals	99.4	104.2	4.8
25	Manufacture of fabricated metal products	39.0	66.2	69.7
26-27	Manufacture of electrical equipment	48.4	46.7	-3.5
28	Manufacture of Machinery & equipment	92.2	57.8	-37.2
31	Manufacture of furniture	56.9	49.2	-13.7
29-30 32-33	Other manufacturing	56.4	53.1	-5.9
Overall Index for the Manufacturing Sector		87.1	89.6	2.9

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

R - Revised P – Provisional

Graph 1: Index of Industrial Production (IIP) 2023 January - 2024 January

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

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

ISIC 2digit	Description	January								
		2016 ^R	2017 ^R	2018 ^R	2019 ^R	2020 ^R	2021 ^R	2022 ^R	2023 ^R	2024 ^P
10	Food products	101.1	103.7	107.3	104.1	112.8	100.5	104.8	84.4	96.4
11	Beverages	91.3	101.9	98.1	105.3	108.4	104.1	124.2	100.8	119.6
12	Tobacco products	97.5	106.5	108.6	87.3	69.1	76.9	87.6	73.6	71.3
13	Manufacture of Textiles	102.5	103.2	87.7	94.8	108.1	142.3	110.3	66.1	84.0
14	Manufacture of wearing Apparels	105.8	111.5	114.3	119.4	103.4	108.9	102.0	95.5	91.8
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
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
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
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
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
20	Manufacture of chemicals & chemical products	120.4	97.3	110.0	84.8	84.6	82.3	102.8	65.3	66.5
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
22	Manufacture of rubber & plastic products	92.7	100.7	111.5	119.5	107.5	105.0	106.8	91.8	90.3
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
24	Manufacture of basic metals	107.7	116.8	129.9	133.6	148.4	132.7	141.2	99.4	104.2
25	Manufacture of fabricated metal products	97.4	99.0	123.1	127.8	133.9	115.9	113.2	39.0	66.2
26-27	Manufacture of electrical equipment	90.9	103.1	97.0	78.4	78.3	92.5	97.4	48.4	46.7
28	Manufacture of Machinery & equipment	94.1	101.3	116.4	98.1	108.1	91.4	128.2	92.2	57.8
31	Manufacture of furniture	111.0	114.8	90.6	100.9	97.9	88.3	68.0	56.9	49.2
29-30 32-33	Other manufacturing	105.6	100.0	87.5	64.9	69.1	62.0	67.9	56.4	53.1
Overall Index for the Manufacturing Sector		103.1	104.4	108.7	108.8	108.1	108.1	100.9	87.1	89.6

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

R - Revised; P – Provisional

Monthly Revised IIP 2023

ISIC 2digit	Description	Jan	Feb	Mar	Apr	May	June	July	August	Sep	Oct	Nov	Dec
10	Food products	84.4	87.3	100.5	89.5	91.1	87.3	94.5	94.6	98.6	93.9	91.6	85.4
11	Beverages	100.8	108.8	141.7	118.1	115.0	121.3	100.2	129.7	130.3	98.4	131.1	130.4
12	Tobacco products	73.6	83.6	79.1	66.5	88.6	98.6	75.9	82.4	78.8	85.4	74.9	75.3
13	Manufacture of Textiles	66.1	80.9	119.4	81.8	90.4	111.5	99.0	103.9	94.2	113.1	98.5	80.9
14	Manufacture of wearing Apparels	95.5	79.6	74.0	67.4	88.8	91.8	88.3	70.1	87.0	85.3	85.9	83.5
15	Manufacture of leather and related products	88.6	89.2	91.1	70.3	94.3	99.0	99.4	99.6	98.9	99.2	97.5	130.0
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	91.3	92.2	101.5	92.2	41.3	62.8	64.7	58.1	62.6	77.5	104.6	90.9
17	Manufacture of paper and paper products	20.4	29.1	25.5	17.2	24.4	19.8	34.6	34.6	29.8	37.8	45.8	40.3
18	Printing and reproduction of recorded media	164.4	147.3	156.7	58.4	122.5	107.7	111.1	118.9	158.5	99.9	69.2	135.2
19	Manufacture of coke and refined petroleum products	100.9	81.4	76.2	106.3	101.9	117.7	116.0	113.8	59.8	75.5	106.2	114.2
20	Manufacture of chemicals & chemical products	65.3	74.3	74.7	74.1	70.9	73.7	72.7	72.2	75.2	74.4	65.4	65.5
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	79.7	118.6	145.3	102.1	122.3	126.9	159.3	145.0	148.1	148.0	130.3	46.7
22	Manufacture of rubber & plastic products	91.8	87.7	83.0	51.7	71.9	78.6	77.6	82.5	76.5	84.4	80.9	76.5
23	Manufacture of other non-metallic mineral products	98.3	89.8	100.7	89.6	90.1	92.7	104.4	107.5	104.2	103.3	99.9	91.7
24	Manufacture of basic metals	99.4	101.3	97.7	88.7	95.5	92.9	93.7	118.0	98.7	109.6	86.2	108.6
25	Manufacture of fabricated metal products	39.0	39.4	44.6	37.1	46.5	50.1	56.1	57.2	54.8	60.6	63.3	60.4
26-27	Manufacture of electrical equipment	48.4	48.2	46.2	38.9	40.5	46.2	49.2	49.2	56.9	67.1	54.6	55.8
28	Manufacture of Machinery & equipment	92.2	96.9	102.7	72.1	128.8	126.9	115.8	102.5	108.7	111.0	108.7	110.0
31	Manufacture of furniture	56.9	53.1	62.0	50.0	59.1	62.2	68.8	72.3	72.3	72.7	69.2	58.8
29-30 32-33	Other manufacturing	56.4	80.7	68.9	41.3	64.1	59.5	60.8	55.0	57.1	52.4	53.2	44.5
Overall Index for the Manufacturing Sector		87.1	84.2	90.5	80.0	88.0	90.1	91.5	90.2	90.3	89.3	89.6	87.2

Table 4: Index of industrial production by industry divisions – Monthly Revised 2023 (2015=100)

R - Revised; P – Provision

Quarterly Revised IIP 2023

ISIC 2digit	Description	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Annual IIP
10	Food products	90.7	89.3	95.9	90.3	91.6
11	Beverages	117.1	118.1	120.1	120.0	118.8
12	Tobacco products	78.8	84.5	79.0	78.5	80.2
13	Manufacture of Textiles	88.8	94.6	99.1	97.5	95.0
14	Manufacture of wearing Apparels	83.0	82.6	81.8	84.9	83.1
15	Manufacture of leather and related products	89.6	87.9	99.3	108.9	96.4
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	95.0	65.4	61.8	91.0	78.3
17	Manufacture of paper and paper products	25.0	20.5	33.0	41.3	29.9
18	Printing and reproduction of recorded media	156.1	96.2	129.5	101.4	120.8
19	Manufacture of coke and refined petroleum products	86.2	108.6	96.5	98.6	97.5
20	Manufacture of chemicals & chemical products	71.5	72.9	73.4	68.4	71.5
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	114.6	117.1	150.8	108.3	122.7
22	Manufacture of rubber & plastic products	87.5	67.4	78.9	80.6	78.6
23	Manufacture of other non-metallic mineral products	96.3	90.8	105.4	98.3	97.7
24	Manufacture of basic metals	99.5	92.4	103.5	101.5	99.2
25	Manufacture of fabricated metal products	41.0	44.6	56.1	61.4	50.8
26-27	Manufacture of electrical equipment	47.6	41.8	51.8	59.2	50.1
28	Manufacture of Machinery & equipment	97.2	109.3	109.0	109.9	106.3
31	Manufacture of furniture	57.4	57.1	71.1	66.9	63.1
29-30 32-33	Other manufacturing	68.7	55.0	57.6	50.0	57.8
Overall Index for the Manufacturing Sector		87.2	86.0	90.7	88.7	88.2

Table 5: Index of industrial production by industry divisions – Quarterly Revised 2023 (2015=100)


R - Revised; P – Provisional

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