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# Index of Industrial Production

Quarterly Bulletin Q3, 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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- ▢ The volume of industrial production for the 3rd quarter of 2022 has decreased by 15.4 % compared to the same quarter in 2021.
  - ▢ The volume of industrial production has decreased by 9.2 % in the month of September, 2022 compared to the same month in 2021.
  - ▢ The production in the month of September 2022 has decreased by 0.8 % when compared to the production in the month of August 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.

### IIP for the 3rd quarter 2022

Month & Quarter	IIP <sup>P</sup> (2015=100)
July - 2022	85.6
August - 2022	90.5
September - 2022	91.0
2022 3 <sup>rd</sup> Quarter	89.1

Table 1: IIP for the 3rd quarter 2022

P - Provisional

The volume of industrial production has decreased by 9.2 % in September, 2022 compared to the same month in 2021. Among the manufacturing industries; volume of products of 'Printing and reproduction of recorded media' (110.6%), 'Beverages' (68.6%) have shown remarkable increases meanwhile 'Manufacture of fabricated metal products' (63.2%) has reported decrease during this period.

(Source: Table 5)

### Month to month % changes of the IIP

	% Change
June 22 / July 22	-2.0
July 22 / August 22	-1.3
August 22 / September 22	-0.8

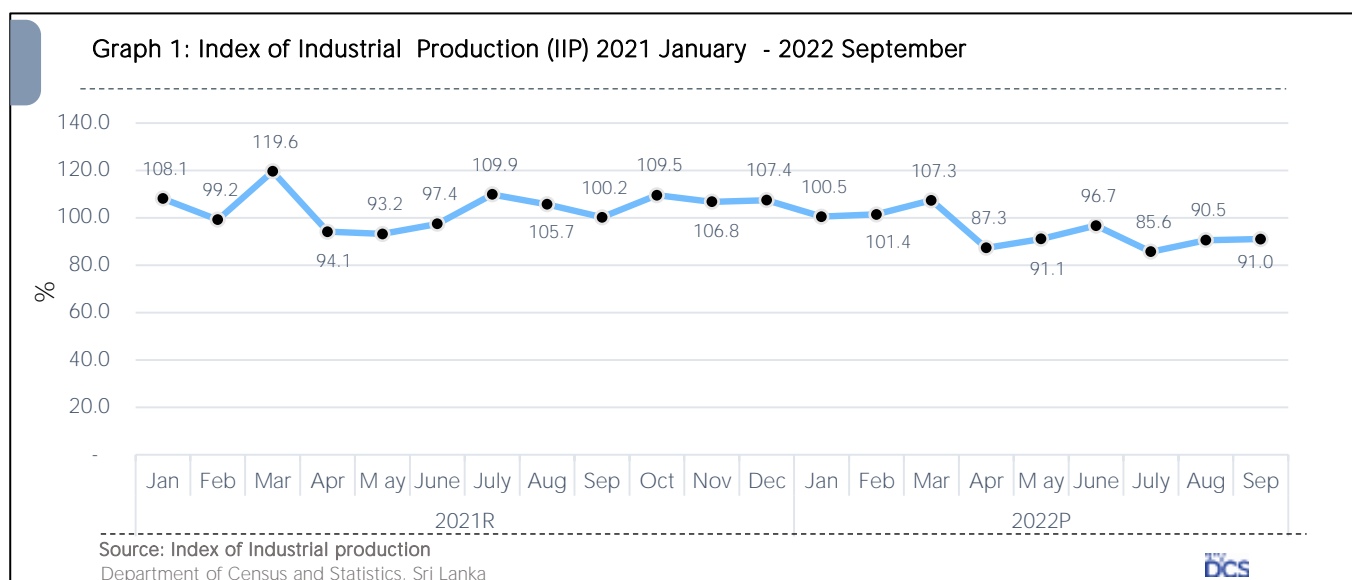
Table 2: Month to month % changes of the IIP

### Month to month % changes of the IIP by industry divisions

ISIC 2digit	Description	IIP 2022 (12-Month Moving Average)		Month to month % Change
		August <sup>P</sup>	September <sup>P</sup>	
10	Food products	101.6	100.1	-1.5
11	Beverages	122.8	126.7	3.2
12	Tobacco products	84.7	83.7	-1.2
13	Manufacture of Textiles	114.9	112.9	-1.7
14	Manufacture of wearing Apparels	101.4	101.7	0.3
15	Manufacture of leather and related products	82.8	83.9	1.3
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	80.2	79.7	-0.6
17	Manufacture of paper and paper products	62.1	59.5	-4.2
18	Printing and reproduction of recorded media	111.1	114.5	3.1
19	Manufacture of coke and refined petroleum products	38.2	38.6	1.2
20	Manufacture of chemicals & chemical products	101.5	103.6	2.1
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	104.9	109.2	4.1
22	Manufacture of rubber & plastic products	102.8	100.4	-2.3
23	Manufacture of other non-metallic mineral products	126.6	123.6	-2.4
24	Manufacture of basic metals	108.8	107.3	-1.4
25	Manufacture of fabricated metal products	99.4	92.7	-6.8
26-27	Manufacture of electrical equipment	75.9	73.7	-2.9
28	Manufacture of Machinery & equipment	135.8	138.5	2.0
31	Manufacture of furniture	69.9	69.8	-0.1
29-30 32-33	Other manufacturing	67.2	69.1	2.8
<b>Overall Index for the Manufacturing Sector</b>		<b>98.7</b>	<b>97.9</b>	<b>-0.8</b>

Table 3: Month to month % changes of the IIP by Industry Divisions (2015=100)

P - Provisional



### Quarterly trend of IIP by industry divisions

ISIC 2digit	Description	3rd Quarter		Year on year % Change
		2021 <sup>R</sup>	2022 <sup>P</sup>	
10	Food products	110.0	90.3	-17.9
11	Beverages	94.2	124.2	31.8
12	Tobacco products	90.5	83.0	-8.2
13	Manufacture of Textiles	135.1	106.8	-20.9
14	Manufacture of wearing Apparels	91.8	99.5	8.3
15	Manufacture of leather and related products	72.8	78.9	8.4
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	56.8	63.3	11.5
17	Manufacture of paper and paper products	74.8	31.7	-57.5
18	Printing and reproduction of recorded media	94.0	87.1	-7.3
19	Manufacture of coke and refined petroleum products	100.9	42.6	-57.8
20	Manufacture of chemicals & chemical products	82.6	95.9	16.1
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	110.0	113.6	3.3
22	Manufacture of rubber & plastic products	100.6	89.2	-11.3
23	Manufacture of other non-metallic mineral products	146.6	106.8	-27.2
24	Manufacture of basic metals	128.9	73.3	-43.1
25	Manufacture of fabricated metal products	119.3	50.5	-57.7
26-27	Manufacture of electrical equipment	72.9	57.2	-21.5
28	Manufacture of Machinery & equipment	117.5	135.2	15.0
31	Manufacture of furniture	73.1	52.9	-27.6
29-30 32-33	Other manufacturing	66.7	80.4	20.5
<b>Overall Index for the Manufacturing Sector</b>		<b>105.2</b>	<b>89.1</b>	<b>-15.4</b>

Table 4: Quarterly trend of IIP by industry divisions (2015=100)  
R - Revised P - Provisional

The industrial production of the manufacturing sector for the 3rd quarter of 2022 has decreased by 15.4 % compared to the same quarter in 2021. Among the manufacturing industries; volume of products of 'Beverages' (31.8%), has shown a remarkable increase in production during the 3rd Quarter of 2022, compared to 3rd Quarter of 2021 and volume of products of 'Manufacture of coke and refined petroleum products' (57.8%), reported a decrease during this period.

## Year on Year % changes of IIP by industry divisions

ISIC 2digit	Description	July		Year on year % Change	August		Year on year % Change	September		Year on year % Change
		2021 <sup>R</sup>	2022 <sup>P</sup>		2021 <sup>R</sup>	2022 <sup>P</sup>		2021 <sup>R</sup>	2022 <sup>P</sup>	
10	Food products	116.2	88.4	-24.0	106.5	93.1	-12.5	107.3	89.6	-16.5
11	Beverages	119.3	127.8	7.1	95.2	129.6	36.2	68.2	115.1	68.6
12	Tobacco products	92.4	82.3	-11.0	85.0	84.7	-0.4	94.0	82.2	-12.6
13	Manufacture of Textiles	140.4	121.7	-13.3	137.7	95.1	-31.0	127.3	103.7	-18.5
14	Manufacture of wearing Apparels	87.7	103.0	17.5	95.4	98.6	3.4	92.4	96.7	4.6
15	Manufacture of leather and related products	73.6	78.4	6.5	77.7	78.3	0.8	67.1	80.1	19.4
16	Manufacture of wood and products of wood and cork except furniture; manufacture of articles of Straw and plaiting materials	65.0	64.3	-1.2	47.9	74.0	54.6	57.4	51.6	-10.2
17	Manufacture of paper and paper products	86.3	29.1	-66.3	68.6	27.6	-59.7	69.5	38.5	-44.6
18	Printing and reproduction of recorded media	151.5	89.2	-41.1	93.2	93.7	0.5	37.3	78.6	110.6
19	Manufacture of coke and refined petroleum products	98.7	1.5	-98.5	114.8	31.7	-72.4	89.2	94.5	6.0
20	Manufacture of chemicals & chemical products	84.0	92.3	9.9	92.2	98.0	6.3	71.6	97.5	36.2
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	110.6	68.4	-38.2	111.9	113.3	1.3	107.5	159.1	48.0
22	Manufacture of rubber & plastic products	107.0	98.7	-7.8	92.9	95.9	3.1	101.9	73.2	-28.2
23	Manufacture of other non-metallic mineral products	150.8	93.9	-37.7	148.3	121.7	-18.0	140.6	104.7	-25.5
24	Manufacture of basic metals	137.9	56.6	-59.0	140.7	73.1	-48.0	108.0	90.1	-16.5
25	Manufacture of fabricated metal products	128.7	54.9	-57.3	101.1	49.3	-51.2	128.1	47.1	-63.2
26-27	Manufacture of electrical equipment	73.4	60.3	-17.9	67.7	60.6	-10.5	77.5	50.8	-34.5
28	Manufacture of Machinery & equipment	125.8	135.9	8.1	115.4	125.2	8.5	111.4	144.5	29.7
31	Manufacture of furniture	82.6	51.2	-38.0	76.7	48.1	-37.3	60.0	59.4	-1.0
29-30 32-33	Other manufacturing	65.6	68.1	3.8	67.4	83.7	24.1	67.2	89.5	33.2
<b>Overall Index for the Manufacturing Sector</b>		<b>109.9</b>	<b>85.6</b>	<b>-22.0</b>	<b>105.7</b>	<b>90.5</b>	<b>-14.3</b>	<b>100.2</b>	<b>91.0</b>	<b>-9.2</b>

Table 5 : Year on Year % changes of IIP by industry divisions (2015=100)  
R - Revised; P - Provisional

## The Vision of DCS

"To be the leader in the region in producing timely statistical information to achieve the country's development goals."

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