

## INDEX OF INDUSTRIAL PRODUCTION AND USE-BASED INDEX

**August 2022**

- **The industrial output grew by 7.7 % in April - August 2022**
- **The manufacturing sector grew by 7.9 % in April - August 2022**

### **IIP (General) measured in terms of index**

**August 2022** - According to the Ministry of Statistics & Programme Implementation, India's factory output measured in terms of the Index of Industrial Production declined by (-)0.8 % from 132.4 in August 2021 to 131.3 in August 2022

**April -August 2022** – The factory output rose by 7.7 % to 135.3 during April - August 2022 as compared to 125.6 registered in April - August 2021.

### **IIP (Manufacturing) measures in terms of index**

**August 2022** – The manufacturing sector contracted by (-) 0.7 % from 131.9 in August 2021 to 131 in August 2022

**April -August 2022** – Overall, the manufacturing sector grew by 7.9 % to 133.8 during April - August 2022 as compared to 124 registered in April – August 2021.

### **IIP (Electricity) measured in terms of index**

**August 2022** - The electricity sector increased by 1.4 % to 191.3 in August 2022 from 188.7 in August 2021.

**April -August 2022** – Overall, the power generation sector grew by 10.6 % from 175.7 during April - August 2021 to 194.3 during April -August 2022.

### **IIP (Mining) measured in terms of index**

**August 2022** – The IIP for the mining sector for the month of August 2022 stood at 99.6 as compared to 103.6 in August 2021 exhibiting a negative growth of (-)3.9 %

**April -August 2022** – Overall, the mining sector grew by 4.2 % to 110.3 during April -August 2022 as compared to 105.9 registered in April -August 2021 .

**Table 1 – Index of Industrial Production – Sectoral (Base:2011-12=100)**

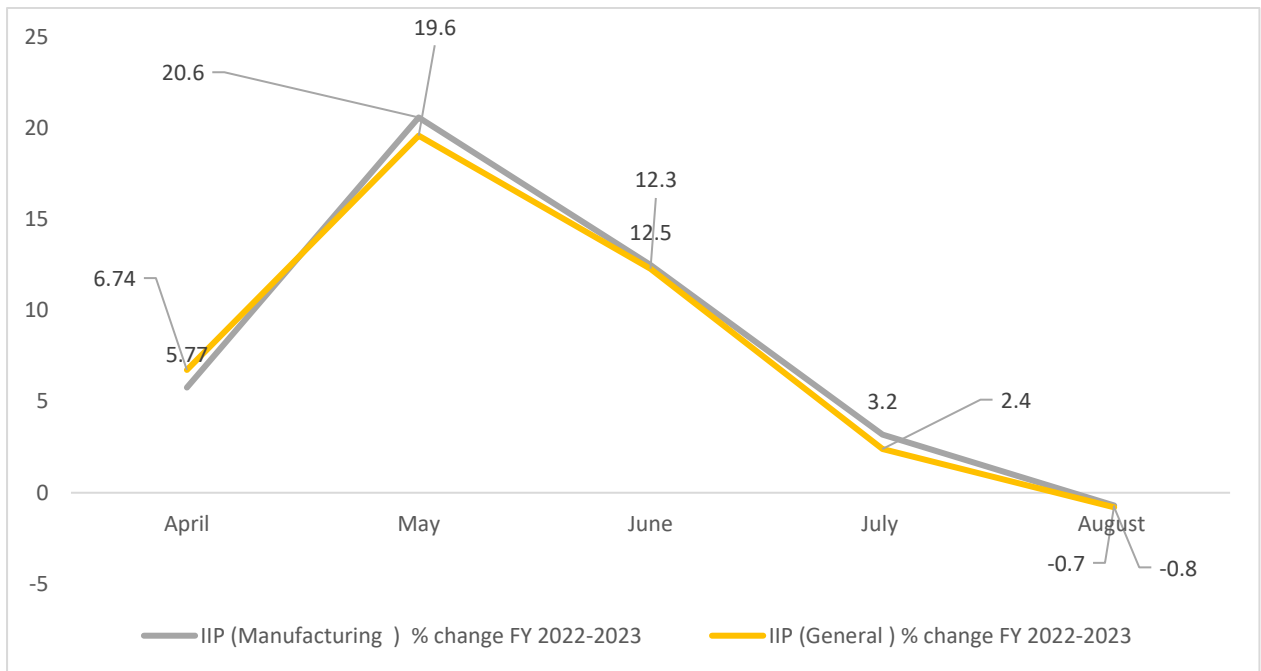
<b>Mining (14.372472)</b>		
<b>Index of Industrial Production</b>	<b>August *</b>	<b>April-August (Avg.)</b>
2021-2022	103.6	105.9
2022-2023	99.6	110.3
% Growth 2022-23/2021-22	-3.9	4.2
<b>Manufacturing (77.63321)</b>		
<b>Index of Industrial Production (IIP)</b>	<b>August *</b>	<b>April-August (Avg.)</b>
2021-2022	131.9	124
2022-2023	131	133.8
% Growth 2022-23/2021-22	-0.7	7.9
<b>Electricity (7.994318)</b>		
<b>Index of Industrial Production (IIP)</b>	<b>August *</b>	<b>April – August (Avg.)</b>
2021-2022	188.7	175.7
2022-2023	191.3	194.3
% Growth 2022-23/2021-22	1.4	10.6
<b>General (100)</b>		
<b>Index of Industrial Production (IIP)</b>	<b>August *</b>	<b>April -August (Avg.)</b>
2021-2022	132.4	125.6
2022-2023	131.3	135.3
% Growth 2022-23/2021-22	-0.8	7.7

Source: GJEPC Analysis based on MOSPI data. \*Figures for August 2022 are Quick Estimates. NOTE: Indices for the months of May '22 and July '22 incorporate updated production data. The growth rates over corresponding period of previous year are to be interpreted considering the unusual circumstances on account of COVID 19 pandemic since March 2020

### **Synchronization of IIP (General) and IIP (Manufacturing)**

There is a synchronisation in the growth rates of manufacturing sector and total industrial sector as both have recorded positive growth in the first four months of the new financial year 2022-2023 . This can be majorly on account of the imposition of partial and complete lockdowns across the country with the advent of the second wave of covid-19 in April 2021 which had led to severe restrictions on the manufacturing sector , disruptions in the supply chain and posed limitations on workforce capacities . However , both manufacturing and total industrial output recorded negative growth rate for the first time in August 2022 since the beginning of the new financial year 2022-2023 .

**Figure 1 - % Change in IIP (General) – April - August 2022**



Source: GJEPC Analysis based on MOSPI Data

**Table 2- IIP (General) April – August 2022**

Months	IIP (Manufacturing) 2022-2023	IIP (General) 2022-2023	IIP (Manufacturing) % Change FY 2022-2023	IIP (General) % change FY 2022-2023
April	131.8	134.6	5.77	6.74
May	134.5	137.7	20.6	19.6
June	136.3	137.9	12.5	12.3
July	135.2	134.6	3.2	2.4
August	133.8	135.3	-0.7	-0.8

Source: GJEPC analysis based on MOSPI data

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