

INDEX OF INDUSTRIAL PRODUCTION AND USE-BASED INDEX

November 2021

- **Index of Industrial Production (General) expanded by 1.4 % in November 2021**
- **The Industrial sector grew by 17.5 % during April – November 2021**

IIP (General)

November 2021 - According to the Ministry of Statistics & Programme Implementation, India's factory output measured in terms of the Index of Industrial Production expanded by 1.4 % from 127.7 in November 2020 to 128.5 in November 2021

April -November 2021 – The factory output rose by 17.4 % to 127.4 during April - November 2021 as compared to 108.5 registered in April - November 2020 .

IIP (Manufacturing)

November 2021 – The manufacturing sector grew marginally by 0.9 % to 129.6 in November 2021 from 128.5 in November 2020

April -November 2021 – Overall , the manufacturing sector rose to 127 during April - November 2021 as compared to 107.2 recorded in the same period last year exhibiting a positive growth of 18.5 %

IIP (Mining)

November 2021 - The mining sector expanded by 5% % in November 2021 to 111.9 from 106.6 in November 2020 .

April -November 2021 - Overall , the mining sector grew by 18.2 % from 89.5 during April - November 2020 to 105.8 during April -November 2021 .

IIP (Electricity)

November 2021 – The IIP for the electricity sector for the month of November 2021 stood at 147.9 as compared to 144.8 in November 2020 exhibiting a positive growth of 2.1 %

April -November 2021 – Overall , the Power generation sector grew by 10.2 % to 170.2 during April -November 2021 as compared to 154.4 registered in April -November 2020 .

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

Mining (14.372472)		
Index of Industrial Production	November *	April-November (Avg.)
2020-21	106.6	89.5
2021-22	111.9	105.8
% Growth 2021-22/2020-21	5	18.2
Manufacturing (77.63321)		
Index of Industrial Production (IIP)	November *	April-November (Avg.)
2020-21	128.5	107.2
2021-22	129.6	127
% Growth 2021-22/2020-21	0.9	18.5
Electricity (7.994318)		
Index of Industrial Production (IIP)	November *	April – November (Avg.)
2020-21	144.8	154.4
2021-22	147.9	170.2
% Growth 2021-22/2020-21	2.1	10.2
General (100)		
Index of Industrial Production (IIP)	November *	April -November (Avg.)
2020-21	126.7	108.5
2021-22	128.5	127.4
% Growth 2021-22/2020-21	1.4	17.4

Source: GJEPC Analysis based on MOSPI data

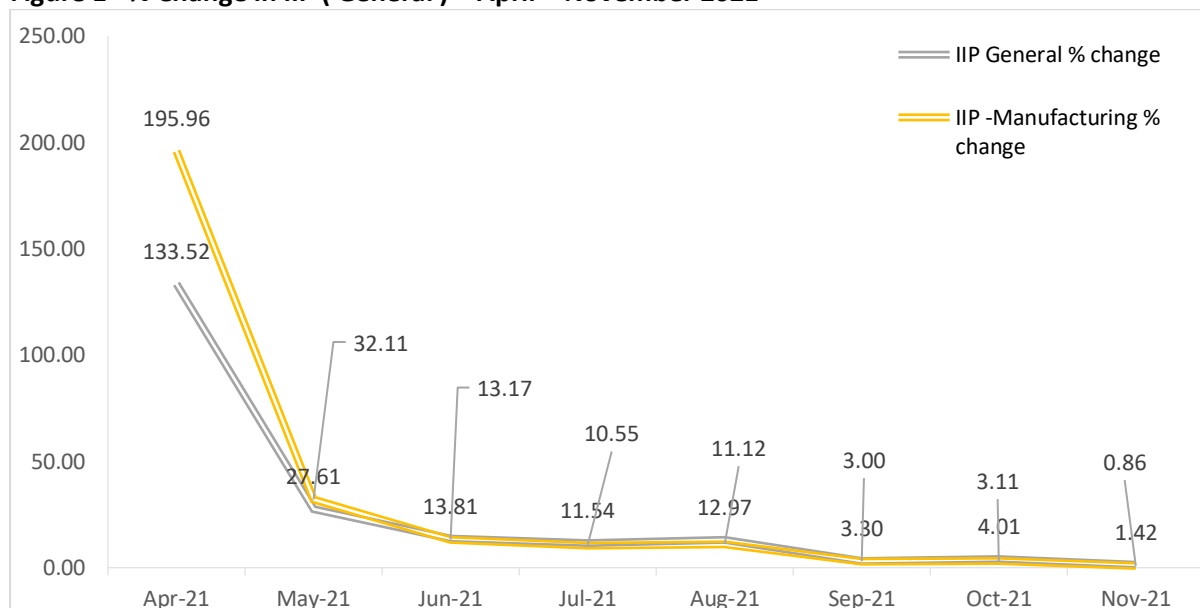
*Figures for Nov 2021 are Quick Estimates. NOTE: Indices for the months of Aug'21 and Oct'21 incorporate updated production data. The growth rates over corresponding period of previous year are to be interpreted considering the unusual circumstances on account of COVID 19 pandemic since March 2020

Synchronization of IIP (General) and IIP (Manufacturing

There is an synchronisation in the growth rates of manufacturing sector and total industrial sector as both have recorded diminishing growth rates after reaching their peak levels in April 2021 during April -November 2021 . This is majorly due to the resumption of domestic production and overall economic activity after the easing of lockdown restrictions and build up domestic demand .

The index of industrial production growth rate (IIP-general) has been declining since the beginning of the financial year 2021-22 . However ,the industrial output growth rate has remained in the positive trajectory since the beginning of the financial year 2021-22 reflecting robust growth in the sector .

Figure 1 - % Change in IIP (General) – April - November 2021



Source: GJEPC Analysis based on MOSPI Data

The manufacturing sector in synchronisation of the growth trend of the total industrial sector has been recording a declining growth rate since April 2021 but has remained in the positive trajectory in comparison to last year which is an indicator of continued recovery in the sector post covid-19 pandemic (Figure -1 & Table 2)

Table 2- IIP (General) April – November 2021

Months	IIP (Manufacturing) 2021-22	IIP (General) 2021-22	IIP (Manufacturing) % change FY 2021	IIP (General) % change FY 2021
April	124.6	126.1	195.96	133.52
May	111.5	115.1	32.11	27.61
June	121.2	122.8	13.17	13.81
July	131	131.5	10.55	11.54
August	131.9	132.4	11.12	12.97
September	130.3	128.2	3.00	3.30
October	136.1	134.8	3.11	4.01
November	129.6	128.5	0.86	1.42

Source: GJEPC analysis based on MOSPI data

Analysis by
GJEPC Statistics Team