

INDEX OF INDUSTRIAL PRODUCTION AND USE-BASED INDEX

September 2022

- The industrial output grew by 7 % in April - September 2022
- The manufacturing sector grew by 6.8 % in April - September 2022

IIP (General) measured in terms of index

September 2022 - According to the Ministry of Statistics & Programme Implementation, India's factory output measured in terms of the Index of Industrial Production rose by 3.1 % from 129.5 in September 2021 to 133.5 in September 2022

April -September 2022 – The factory output rose by 7 % to 135 during April - September 2022 as compared to 126.2 registered in April - September 2021.

IIP (Manufacturing) measures in terms of index

September 2022 – The manufacturing sector increased by 1.8 % from 131.9 in September 2021 to 134.3 in September 2022

April -September 2022 – Overall, the manufacturing sector grew by 6.8 % to 133.9 during April - September 2022 as compared to 125.4 registered in April – September 2021.

IIP (Electricity) measured in terms of index

September 2022 - The electricity sector increased by 11.6 % to 187.4 in September 2022 from 167.9 in September 2021.

April -September 2022 – Overall, the power generation sector grew by 10.8 % from 174.4 during April - September 2021 to 193.2 during April -September 2022.

IIP (Mining) measured in terms of index

September 2022 – The IIP for the mining sector for the month of September 2022 stood at 99.5 as compared to 95.1 in September 2021 exhibiting a positive growth of 4.6 %

April -September 2022 – Overall, the mining sector grew by 4.2 % to 108.5 during April - September 2022 as compared to 104.1 registered in April -September 2021 .

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

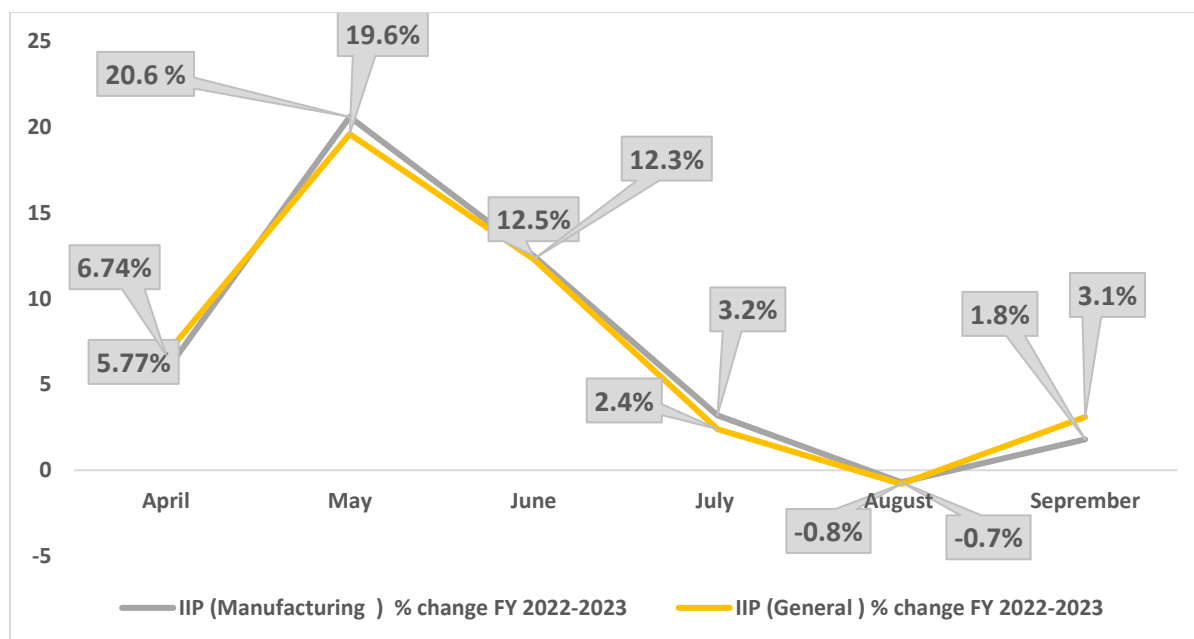
Mining (14.372472)		
Index of Industrial Production	September *	April-September (Avg.)
2021-2022	95.1	104.1
2022-2023	99.5	108.5
% Growth 2022-23/2021-22	4.6	4.2
Manufacturing (77.63321)		
Index of Industrial Production (IIP)	September *	April-September (Avg.)
2021-2022	131.9	125.4
2022-2023	134.3	133.9
% Growth 2022-23/2021-22	1.8	6.8
Electricity (7.994318)		
Index of Industrial Production (IIP)	September *	April – September (Avg.)
2021-2022	167.9	174.4
2022-2023	187.4	193.2
% Growth 2022-23/2021-22	11.6	10.8
General (100)		
Index of Industrial Production (IIP)	September *	April -September (Avg.)
2021-2022	129.5	126.2
2022-2023	133.5	135
% Growth 2022-23/2021-22	3.1	7

Source: GJEPC Analysis based on MOSPI data. *Figures for September 2022 are Quick Estimates. NOTE: Indices for the months of Jun '22 and Aug '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. The manufacturing and total industrial output both recorded positive growth rate in September 2022 after recording a negative growth in August 2022

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



Source: GJEPC Analysis based on MOSPI Data

Table 2- IIP (General) April – September 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
September	134.3	133.5	1.8	3.1

Source: GJEPC analysis based on MOSPI data

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