



## PRESS RELEASE

### THE INDEX OF INDUSTRIAL PRODUCTION: NOVEMBER 2016 DEPARTMENT OF CENSUS AND STATISTICS

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Department of Census and Statistics (DCS) is released monthly Index of industrial Production (IIP) for November 2016. The Index of Industrial Production is an important indicator of economic performance and its main purpose is to provide a measure of the short-term changes in the volume of industrial production over a given period of time. It can be used to identify the turning points in economic development at an early stage. Issuing a communique on releasing IIP for the month of November, 2016 Director General of DCS, Dr. A.J Satharasinghe stated that from the month of October, 2016 the IIP is released on a monthly basis with a time lag of 45 days. The base year for the IIP compiled by DCS is 2015. IIP value of different base years cannot be compared.

The weights for compiling the IIP were estimated using the Annual Survey of Industries 2015 conducted by the DCS. The weights were derived based on the value added of the products of manufacturing sector. The manufacturing of food products reported to be the major contributor for the total industrial value added (35.2%) of the country and followed by wearing apparels (19.8%) and non- metallic mineral products (7.8%).

According to the IIP values released, the volume of industrial production has increased by 4.5% in the month of November, 2016 compared to the monthly average production of 2015. Manufacturing industries; other non-metallic mineral products (20.8%) and Furniture (20.0%) showed remarkable increases in productions during November, 2016 compared to the average monthly production in 2015. The volume of food products has increased by 2.3 % in November. The industries; Coke and refined petroleum products (20.6%), Chemical and Chemical products (1.4%) and Wood products (1.1%), showed decrease in the volume of production in the month of November compared to the average monthly production of this industry in 2015. The Department stated that further details on IIP of November, 2016 are published in it's website: [www.statistics.gov.lk/Industries](http://www.statistics.gov.lk/Industries)).

#### Index of Industrial Productions (2015=100)

Month, Year	Index Value
November - 2016	104.5