



## PRESS RELEASE

### THE INDEX OF INDUSTRIAL PRODUCTION: JANUARY 2017

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MARCH 14, 2017

Department of Census and Statistics (DCS) has released monthly Index of industrial Production (IIP) for January 2017. 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 January, 2017 Director General of DCS, Dr. A.J Satharasinghe stated that from the month of January, 2017 the IIP is released monthly with a time lag of 42 days. The base year for the IIP compiled by DCS is 2015.

He stated that the IIP; the volume of industrial production has increased by 0.7% in the month of January, 2017 compared to the same month in 2016.

Manufacturing industries; Other non-metallic mineral product (25.9%), Electrical equipment (13.4%) and Basic Metals (8.4%) showed remarkable increase in productions during the month of January, 2017 compared to that of January, 2016. The increase in volume of production of Non-metallic mineral product industry could be attributed to the growth of construction industry in the reason past. The volume of food products has increased by 1.6 % in January. The industries; Coke and refined petroleum

products (36.0%), Chemical and Chemical product (19.3%) and Paper and Paper product (4.7%), reported decrease in the volume of production in the month of January compared to the monthly production of these industries in January 2016.

The Department stated that further details on monthly IIP of January, 2017 are available in its website: ([www.statistics.gov.lk/Industries](http://www.statistics.gov.lk/Industries)).

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

Month, Year	Index Value
January - 2016	103.1
January - 2017	103.8
Change (%)	0.7