



PRESS RELEASE

THE INDEX OF INDUSTRIAL PRODUCTION: FEBRUARY 2017

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Issuing a communique on releasing IIP for the month of February, 2017 Director General of DCS, Dr. A.J Satharasinghe stated that the IIP; the volume of industrial production has increased by 1.1% in the month of February, 2017 compared to the same month in 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. 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.

Among the manufacturing industries; Volume of products of 'Other non-metallic mineral products' (23.1%), 'Basic Metals' (12.8%) and 'Electrical equipment' (9.6%) have shown remarkable increases in productions during the month of February, 2017 compared to that of February, 2016. The increase in volume of production of Non-metallic mineral products industry could be attributed to the growth of construction industry in the reason past. The volume of 'food product industry' has increased by 1.5 % in February 2017 compared to February 2016. The manufacturing

industries; 'Wood and products of wood' (15%), 'Coke and refined petroleum products' (14.8%), 'Paper and Paper products' (12.8%) and 'Chemical and Chemical products' (11.4%) reported decreases during this period.

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

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

Month, Year	Index Value
February - 2016	102.0
February - 2017	103.1
Year on Year (%) Change	1.1