



PRESS RELEASE

THE INDEX OF INDUSTRIAL PRODUCTION: MARCH 2017

DEPARTMENT OF CENSUS AND STATISTICS

TEL: 011-2147401

FAX: 011-2147412

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Issuing a communique on releasing IIP for the month of March, 2017 Acting Director General of DCS, Mrs. I.R. Bandara stated that the IIP; the volume of industrial production has increased by 1.5% in the month of March, 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' (21.5%), 'Wearing apparels' (5.9%) and 'Food product' (5.8%) have shown remarkable increases in productions during the month of March, 2017 compared to that of March, 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 manufacturing industries; 'Coke and refined petroleum products' (17.3%), 'Wood and products of wood' (16.5%) and 'Chemical and Chemical products' (15.1%) reported decreases during this period. The industrial production of the manufacturing sector for the **first quarter of 2017** has increased by 1.1% compared to the same quarter in 2016.

Index of Industrial Productions (2015=100)

Month, Year	Index Value
March - 2016	107.8
March - 2017	109.5
Year on Year (%) Change	1.5
I st Quarter 2017	105.5

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