



PRESS RELEASE

THE INDEX OF INDUSTRIAL PRODUCTION: May 2017

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Issuing a communique on releasing IIP for the month of May, 2017 Director General of DCS, Dr. A. J. Satharasinghe stated that the IIP; the volume of industrial production has increased by 2.3% in the month of May, 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 'Fabricated Metal Product' (21.6%), 'Furniture' (15.4%) and 'Basic metal products' (14.0%) have shown remarkable increases during the month of May, 2017 compared to that of May, 2016 while the volume of food products has increased by 0.1 %.

The manufacturing industries; Volume of 'Chemical and Chemical products', 'Tobacco product' and 'Beverages'

reported decreases by 21.0%, 6.1% and 5.7% respectively during this period.

Index of Industrial Productions (2015=100)

Month, Year	Index Value
May - 2016	102.6
May - 2017	104.9
Year on Year (%) Change	2.3

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