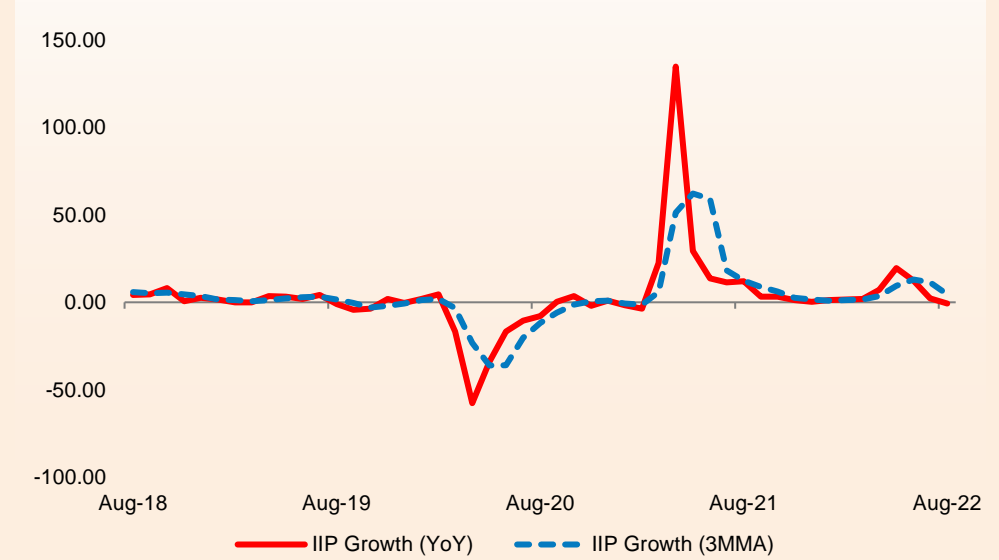


## Annual growth of IIP contracted since Feb 2021 during Aug 2022

### Trend in IIP

- Government data showed that the growth of Index of Industrial Production (IIP) contracted 0.8% in Aug 2022 compared with a growth of 2.2% in the previous month and 13.0% rise in the same period of the previous year. IIP witnessed its first contraction since Feb 2021. For the period from Apr to Aug of FY23, IIP growth slowed to 7.7% from a growth of 29.0% in the same period of the previous fiscal.
- The manufacturing sector output saw negative growth of 0.7% in Aug 2022 from a growth of 11.1% in the same period of the previous year. In Apr to Aug of FY23, the growth in manufacturing sector output slowed considerably to 7.9% as compared to a growth of 31.6% in the same period of the previous fiscal.
- As per the use-based sectoral classification, the output of the capital goods sector witnessed the maximum growth of 5.0% in Aug 2022 followed by primary goods and infrastructure/construction goods sector, which grew 1.7% each. Consumer non-durables sector witnessed a negative growth of 9.9%, compared with positive growth of 5.9% in the same month of last year.
- From Apr to Aug of FY23, the capital goods sector witnessed the maximum growth of 18.7% followed by consumer durables sector and primary goods sector, which grew 14.5% and 9.1% respectively.

IIP Growth (YoY% and 3MMA)

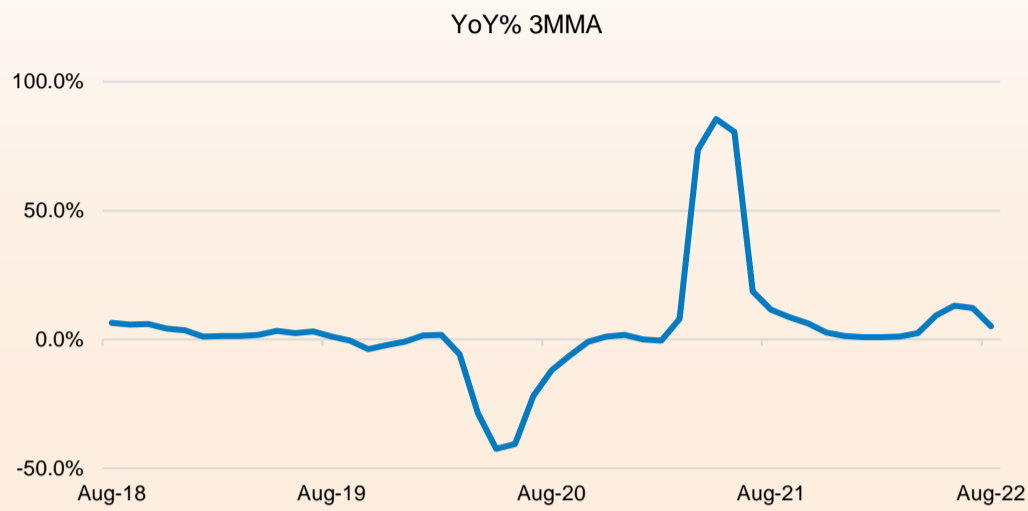


Index of Industrial Production	Weight%	Trends in Industrial Production Y-O-Y Growth (%)												
		Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
<b>General</b>	100.0	13.0%	4.4%	4.2%	1.0%	1.0%	2.0%	1.2%	2.2%	6.7%	19.7%	12.7%	2.2%	-0.8%
<b>Sectoral</b>														
Mining	14.4	23.3%	8.6%	11.5%	4.9%	2.6%	3.0%	4.6%	4.1%	8.4%	11.2%	7.8%	-3.3%	-3.9%
Manufacturing	77.6	11.1%	4.3%	3.3%	0.3%	0.6%	1.9%	0.2%	1.4%	5.6%	20.7%	13.0%	3.0%	-0.7%
Electricity	8.0	16.0%	0.9%	3.1%	2.1%	2.8%	0.9%	4.5%	6.1%	11.8%	23.5%	16.4%	2.3%	1.4%
<b>Use Based</b>														
Primary goods	34.0	16.9%	4.6%	9.0%	3.5%	2.8%	1.6%	4.6%	5.7%	10.3%	17.8%	13.8%	2.5%	1.7%
Capital goods	8.2	20.0%	3.3%	-1.6%	-2.6%	-3.0%	1.8%	1.3%	3.8%	12.0%	53.3%	29.1%	5.7%	5.0%
Intermediate goods	17.2	11.8%	7.0%	4.6%	2.1%	1.0%	2.5%	4.1%	1.1%	7.1%	17.5%	10.5%	3.8%	0.6%
Infrastructure/ construction goods	12.3	13.5%	9.3%	6.6%	3.1%	2.0%	5.9%	8.6%	6.8%	4.0%	18.4%	9.3%	3.8%	1.7%
Consumer Durables	12.8	11.1%	1.6%	-3.2%	-5.7%	-1.9%	-4.4%	-9.7%	-0.1%	7.2%	59.1%	25.1%	2.3%	-2.5%
Consumer Non-Durables	15.3	5.9%	-0.1%	0.7%	-0.8%	0.3%	3.1%	-6.8%	-5.9%	-0.8%	1.4%	3.0%	-2.8%	-9.9%

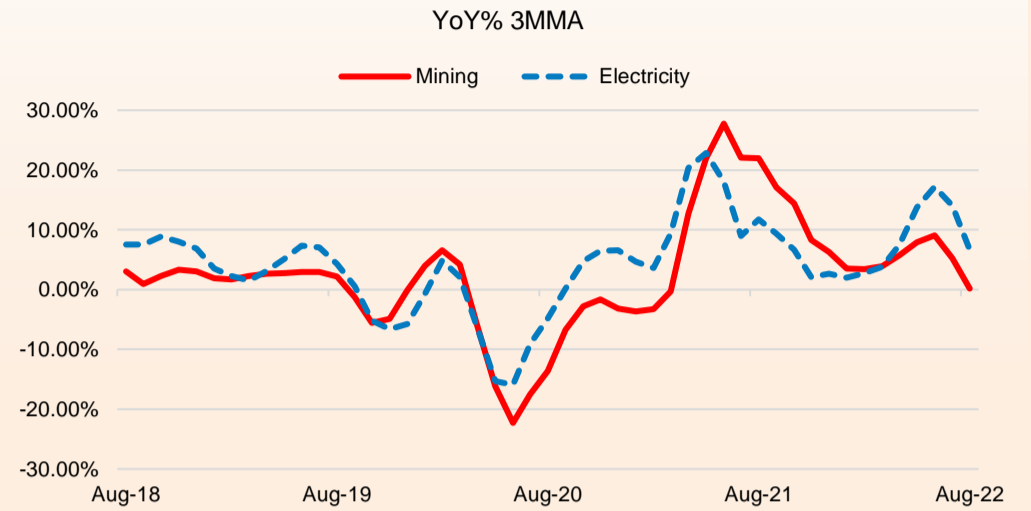
Source : Refinitiv

## Trend in Industrial Production: - Sectoral

### Manufacturing Segment Growth

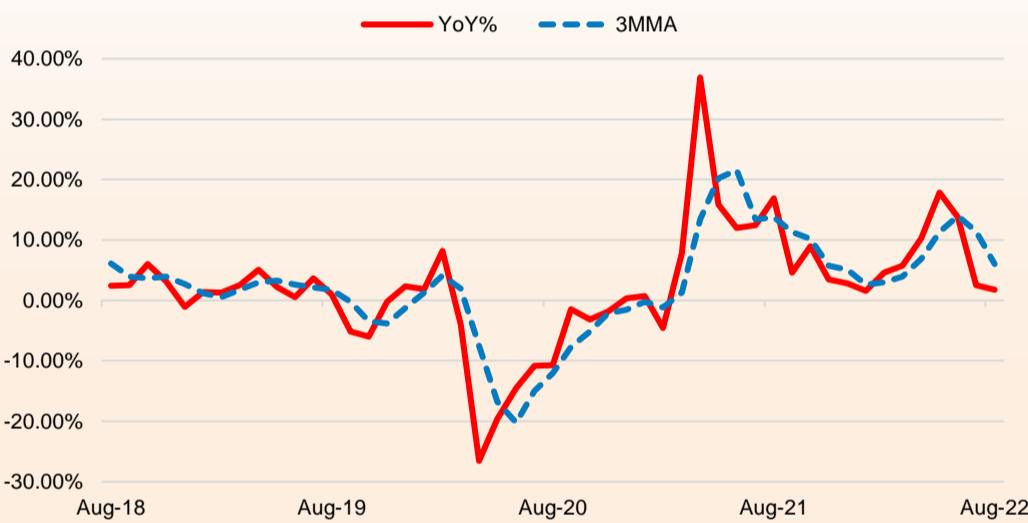


### Mining & Electricity Segment Growth

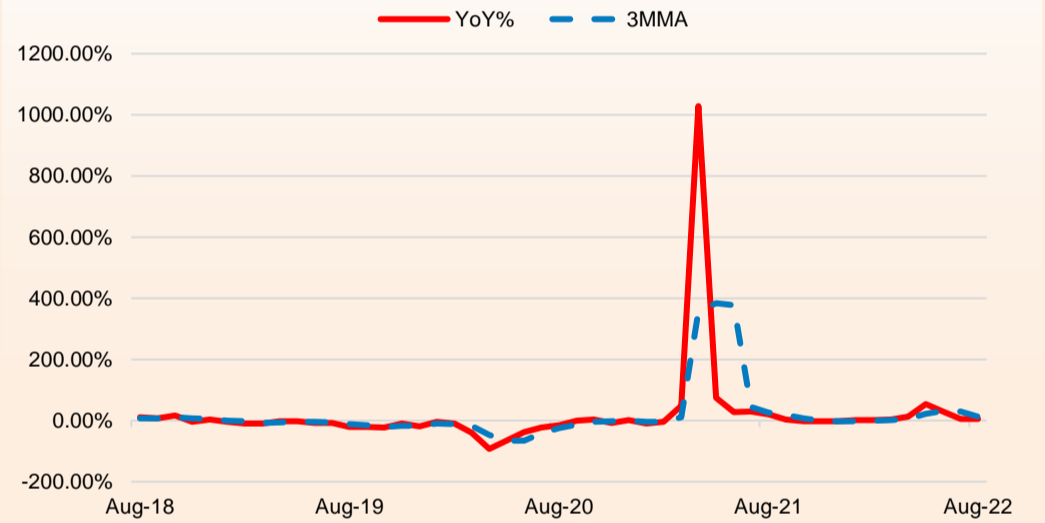


## Trend in Industrial Production: - Use Based

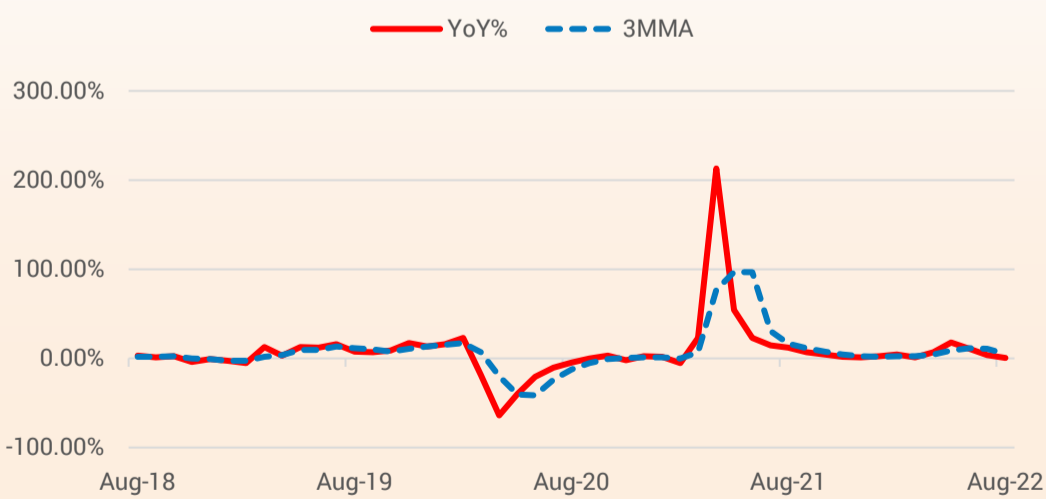
### Primary Goods



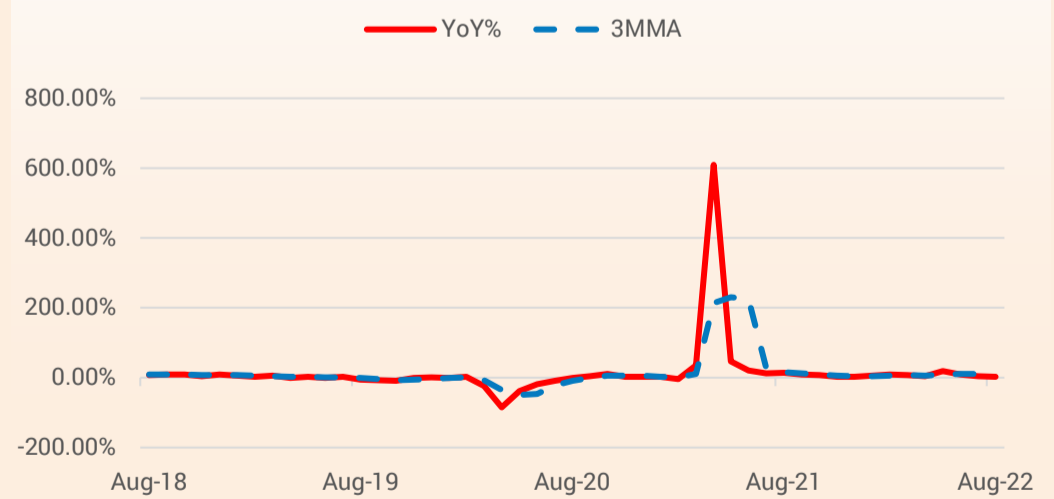
### Capital Goods



### Intermediate Goods

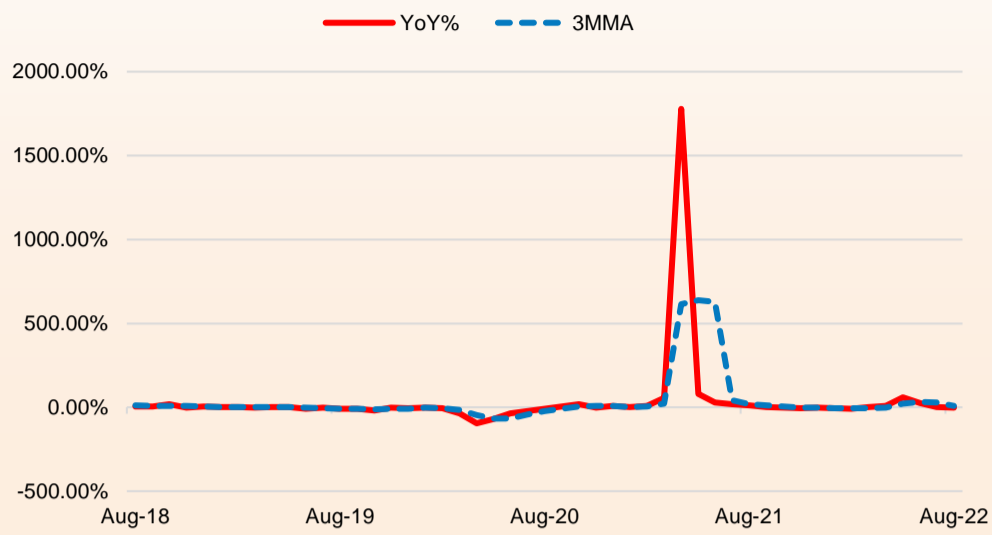


### Infrastructure/Construction Goods

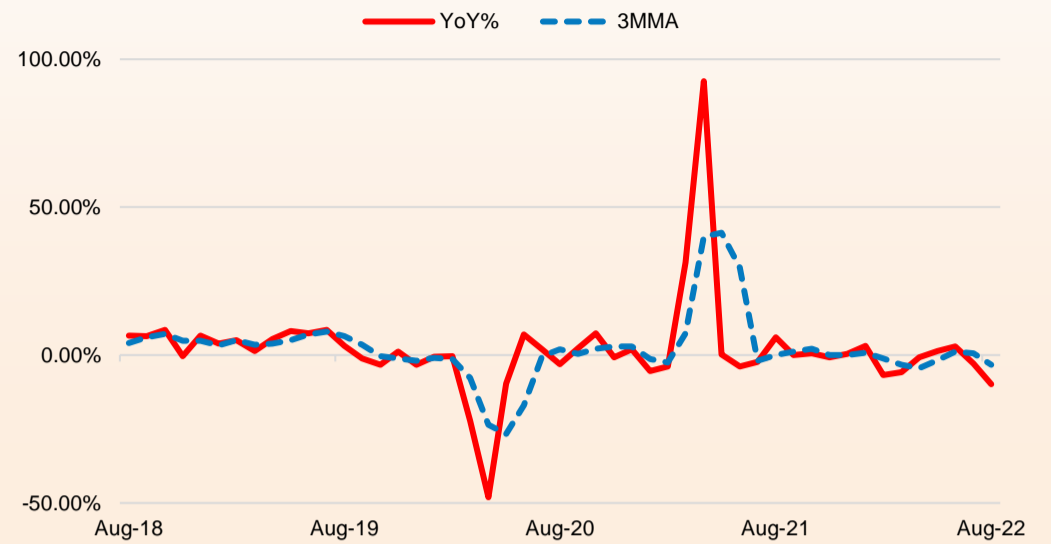


Source : Refinitiv

## Consumer Durables



## Consumer Non-Durables



Source : Refinitiv

## Trend in Industrial Production: - Two-digit Classification

Description	Weights	Trends in Industrial Production –Two-digit Classification (Base Year – 2011-12)													
		Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	
Food Products	5.30	9.52%	-0.54%	4.30%	-2.84%	1.81%	-2.62%	2.34%	8.82%	3.83%	10.14%	4.13%	-2.32%	0.0%	
Beverages	1.04	12.37%	0.83%	4.96%	-1.27%	2.11%	-4.09%	-0.32%	4.88%	29.18%	130.29%	45.61%	12.97%	7.2%	
Tobacco Products	0.80	3.21%	8.27%	9.83%	3.88%	3.77%	4.34%	0.88%	-5.88%	22.00%	21.41%	52.84%	-8.82%	-13.0%	
Textiles	3.29	24.43%	15.18%	13.46%	8.26%	8.70%	6.33%	-0.44%	-0.92%	-0.44%	5.89%	-2.88%	-9.08%	-12.2%	
Wearing Apparel	1.32	26.63%	30.72%	36.45%	31.56%	15.57%	19.55%	10.71%	33.31%	55.16%	69.93%	42.64%	15.15%	-18.3%	
Leather And Related Products	0.50	0.47%	-10.46%	-11.34%	-9.62%	-8.45%	-18.65%	-15.20%	-7.78%	5.03%	47.54%	1.28%	-12.47%	-15.0%	
Wood And Products Of Wood And Cork, Except Furniture; Articles Of Straw And Plaiting Materials	0.19	28.89%	-5.91%	-1.16%	-4.05%	-9.00%	-5.36%	1.90%	-4.91%	4.12%	54.09%	13.18%	8.44%	-3.9%	
Paper And Paper Products	0.87	4.81%	19.78%	20.64%	11.31%	4.23%	2.37%	-0.63%	-4.01%	-1.93%	9.66%	7.47%	0.00%	0.4%	
Printing And Reproduction Of Recorded Media	0.68	5.66%	2.49%	6.38%	2.27%	5.30%	15.29%	13.31%	16.49%	30.14%	42.97%	44.40%	41.23%	27.6%	
Coke And Refined Petroleum Products	11.77	11.43%	5.14%	13.36%	3.37%	3.68%	0.85%	5.80%	6.34%	10.63%	18.10%	17.44%	7.21%	6.6%	
Chemicals And Chemical Products	7.87	4.96%	-0.96%	-1.64%	-1.91%	-4.48%	-5.09%	-3.11%	-5.32%	4.40%	24.29%	14.70%	7.81%	5.3%	
Pharmaceuticals, Medicinal Chemical And Botanical Products	4.98	5.36%	1.06%	-1.21%	0.53%	-1.00%	8.71%	-14.07%	-12.87%	-5.54%	-13.40%	-3.88%	-4.81%	-19.0%	
Rubber And Plastics Products	2.42	9.92%	0.56%	-6.91%	-6.78%	-8.95%	-3.04%	-4.54%	-5.05%	-1.50%	8.69%	5.84%	-2.21%	-7.6%	
Other Non-Metallic Mineral Products	4.09	27.03%	11.46%	10.33%	-3.19%	8.48%	11.24%	7.72%	9.98%	6.95%	22.07%	19.38%	-0.16%	1.2%	
Basic Metals	12.80	9.76%	8.85%	7.03%	6.23%	2.04%	6.56%	10.02%	7.85%	6.88%	16.52%	7.16%	5.96%	2.9%	
Fabricated Metal Products, Except Machinery And Equipment	2.65	12.04%	-1.19%	-7.11%	-1.96%	-3.23%	-5.55%	-1.52%	-4.02%	-0.38%	29.19%	15.68%	-4.21%	-7.3%	
Computer, Electronic And Optical Products	1.57	-4.65%	-2.21%	0.46%	9.22%	35.73%	19.54%	-16.04%	-9.55%	6.29%	28.68%	44.11%	1.23%	3.6%	
Electrical Equipment	3.00	36.33%	14.15%	-4.38%	-7.08%	-16.62%	-14.77%	-15.05%	-14.35%	8.28%	59.58%	11.76%	-15.54%	-28.2%	
Machinery And Equipment N.E.C.	4.77	17.60%	4.22%	-6.18%	-13.66%	-11.98%	-7.45%	-7.78%	-1.92%	5.40%	38.79%	19.63%	4.31%	3.2%	
Motor Vehicles, Trailers And Semi-Trailers	4.86	10.00%	-8.84%	-10.65%	-5.95%	-5.33%	-2.78%	2.08%	0.09%	6.46%	87.33%	31.21%	17.49%	23.7%	
Other Transport Equipment	1.78	-6.29%	-17.06%	-17.05%	-23.83%	-10.07%	-10.85%	-17.40%	-12.59%	-1.47%	126.63%	36.17%	0.55%	9.6%	
Furniture	0.13	-8.50%	2.91%	9.60%	24.40%	17.13%	16.52%	22.17%	35.67%	59.30%	73.67%	34.49%	32.26%	44.4%	
Other Manufacturing	0.94	69.57%	57.42%	38.13%	2.90%	34.94%	8.59%	10.67%	34.87%	-3.16%	18.45%	27.34%	6.73%	6.3%	

Source : Refinitiv