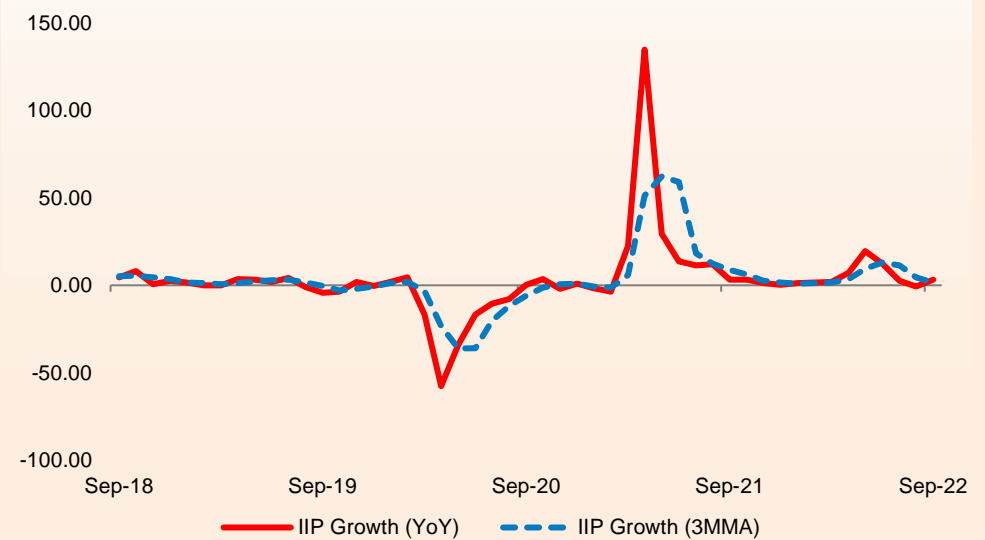


Annual rise in IIP slowed in Sep 2022 compared with a year ago period

Trend in IIP

- Government data showed that the growth of Index of Industrial Production (IIP) rose 3.1% YoY in Sep 2022 compared with a contraction of 0.7% in the previous month and 4.4% rise in the same period of the previous year. For the period from Apr to Sep of FY23, IIP growth slowed considerably to 7.0% from a growth of 23.8% in the same period of the previous fiscal.
- The manufacturing sector output grew at a slower pace of 1.8% in Sep 2022 from a growth of 4.3% in the same period of the previous year. In Apr to Sep of FY23, the growth in manufacturing sector output slowed considerably to 6.8% as compared to a growth of 25.9% 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 10.3% in Sep 2022 followed by primary goods and infrastructure/construction goods sector, which grew 9.3% and 7.4%, respectively. Consumer non-durables & Consumer durables sector witnessed a negative growth of 7.1% and 4.5%, respectively during the reported period.
- From Apr to Sep of FY23, the capital goods sector witnessed the maximum growth of 16.8% followed by consumer durables sector and primary goods sector, which grew 10.7% and 9.2% respectively.

IIP Growth (YoY% and 3MMA)

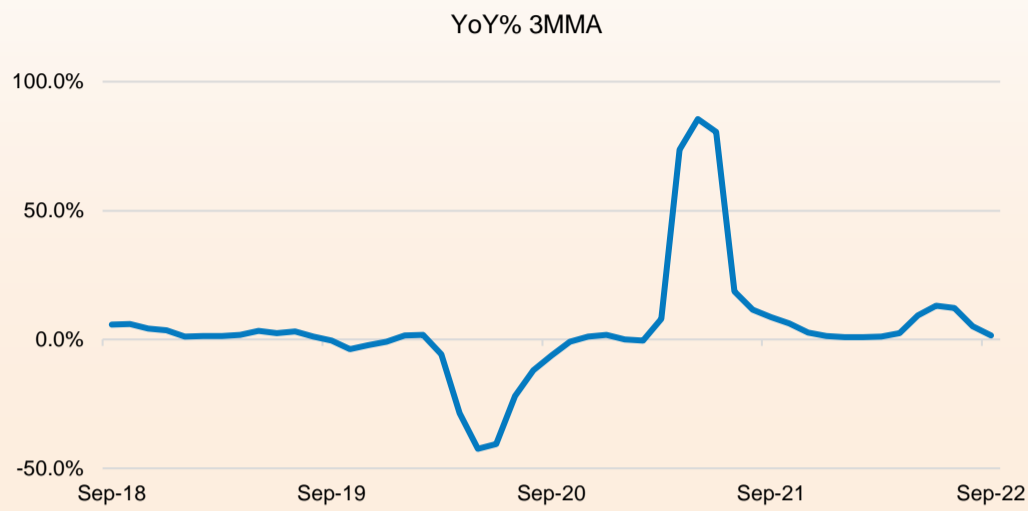


Index of Industrial Production	Weight%	Trends in Industrial Production Y-O-Y Growth (%)												
		Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22
General	100.0	4.4%	4.2%	1.0%	1.0%	2.0%	1.2%	2.2%	6.7%	19.7%	12.6%	2.2%	-0.7%	3.1%
Sectoral														
Mining	14.4	8.6%	11.5%	4.9%	2.6%	3.0%	4.6%	3.9%	8.4%	11.2%	7.8%	-3.3%	-3.9%	4.6%
Manufacturing	77.6	4.3%	3.3%	0.3%	0.6%	1.9%	0.2%	1.4%	5.6%	20.7%	12.9%	3.0%	-0.5%	1.8%
Electricity	8.0	0.9%	3.1%	2.1%	2.8%	0.9%	4.5%	6.1%	11.8%	23.5%	16.4%	2.3%	1.4%	11.6%
Use Based														
Primary goods	34.0	4.6%	9.0%	3.5%	2.8%	1.6%	4.6%	5.7%	10.3%	17.8%	13.8%	2.5%	1.7%	9.3%
Capital goods	8.2	3.3%	-1.6%	-2.6%	-3.0%	1.8%	1.3%	2.4%	12.0%	53.3%	28.6%	5.7%	4.3%	10.3%
Intermediate goods	17.2	7.0%	4.6%	2.1%	1.0%	2.5%	4.1%	1.8%	7.1%	17.5%	10.5%	3.8%	1.2%	2.0%
Infrastructure/ construction goods	12.3	9.3%	6.6%	3.1%	2.0%	5.9%	8.6%	6.7%	4.0%	18.4%	9.4%	3.8%	2.1%	7.4%
Consumer Durables	12.8	1.6%	-3.2%	-5.7%	-1.9%	-4.4%	-9.7%	-3.1%	7.2%	59.1%	25.2%	2.3%	-2.5%	-4.5%
Consumer Non-Durables	15.3	-0.1%	0.7%	-0.8%	0.3%	3.1%	-6.8%	-4.4%	-0.8%	1.4%	2.9%	-2.8%	-9.5%	-7.1%

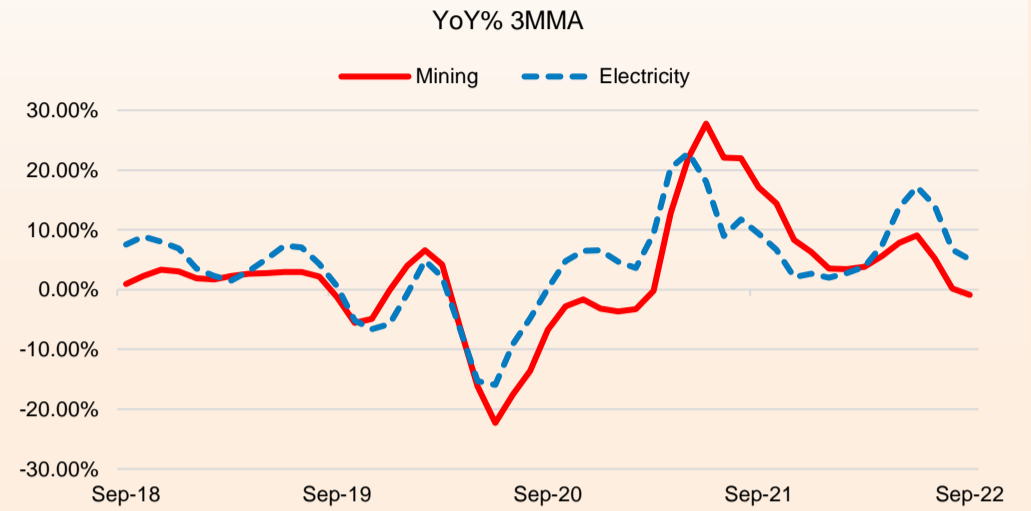
Source : Refinitiv

Trend in Industrial Production: - Sectoral

Manufacturing Segment Growth

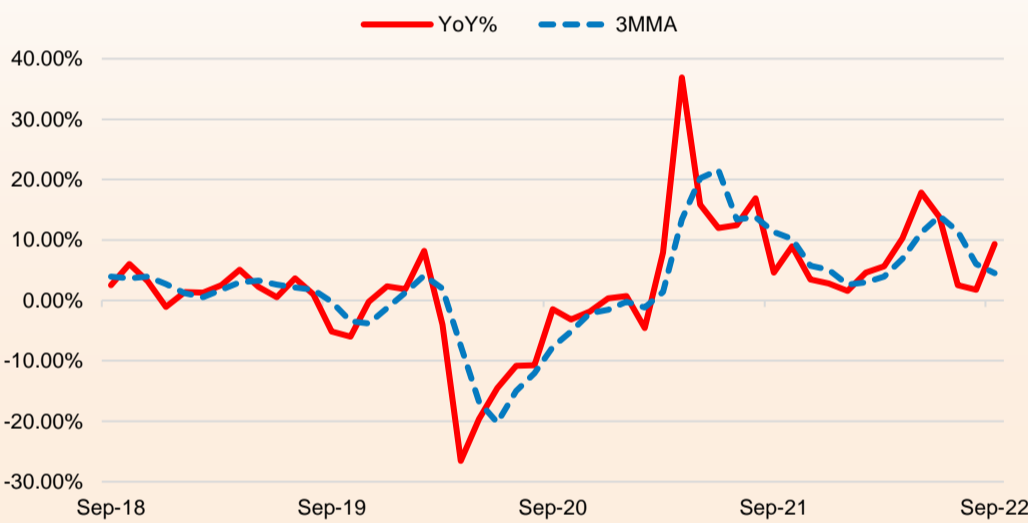


Mining & Electricity Segment Growth

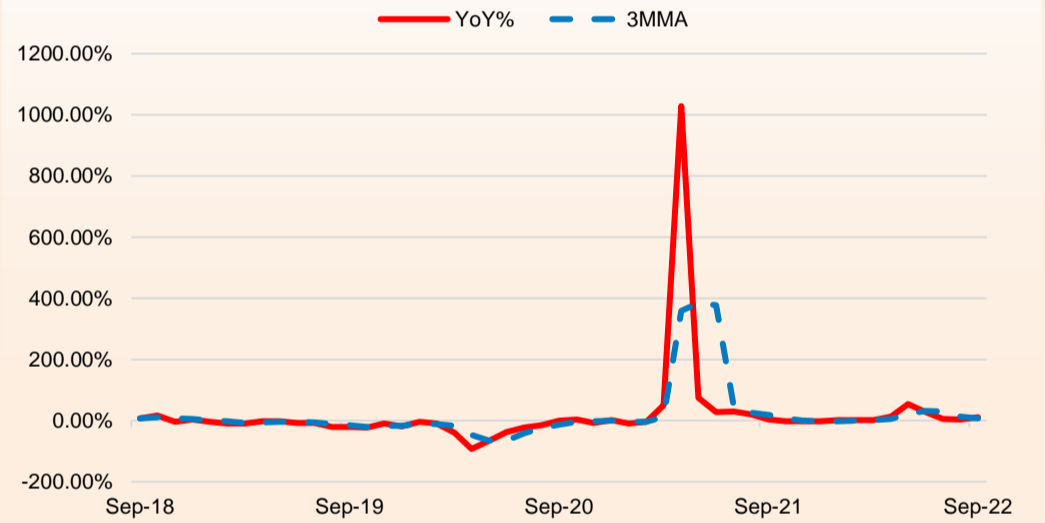


Trend in Industrial Production: - Use Based

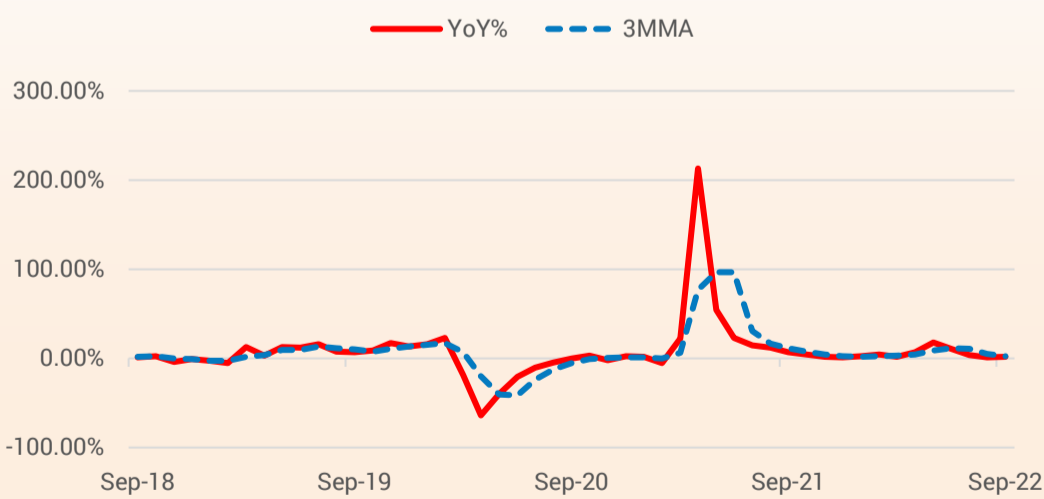
Primary Goods



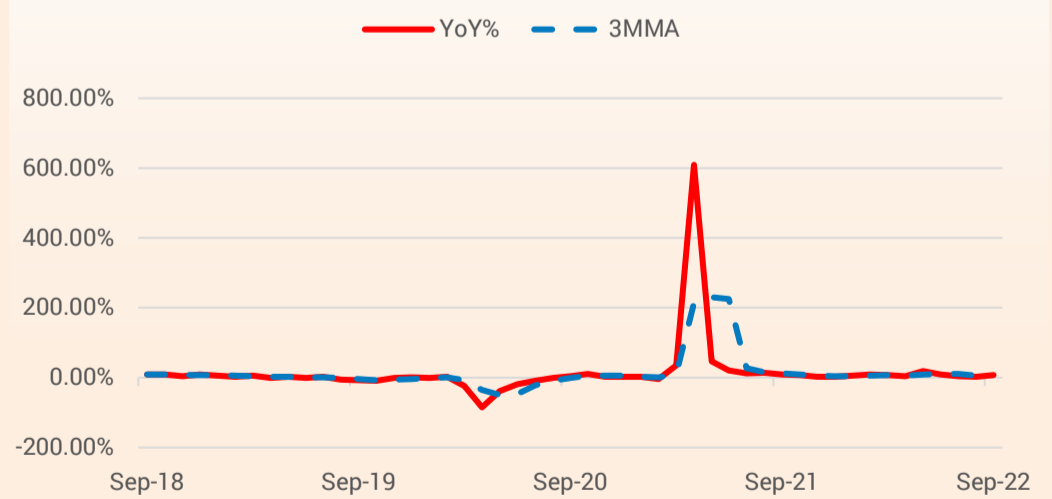
Capital Goods



Intermediate Goods

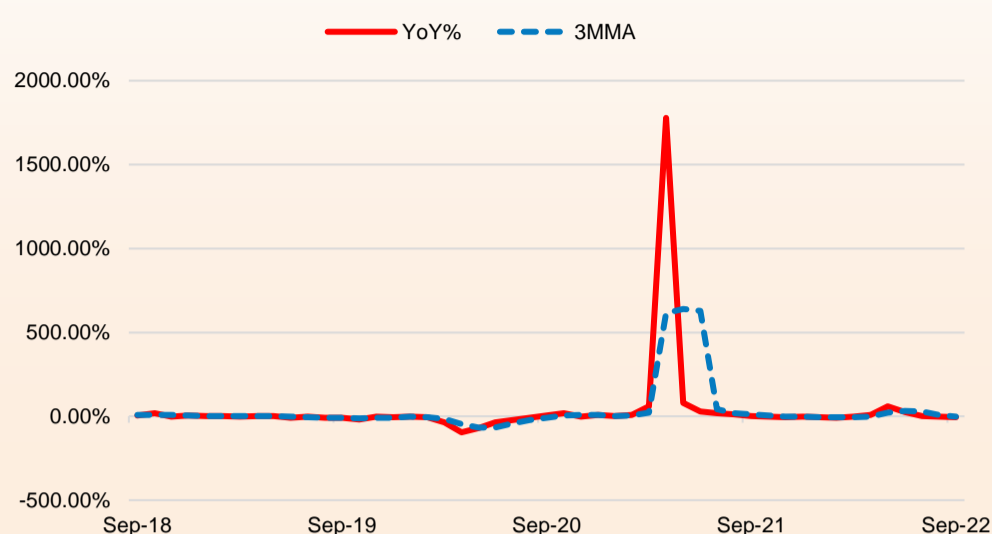


Infrastructure/Construction Goods

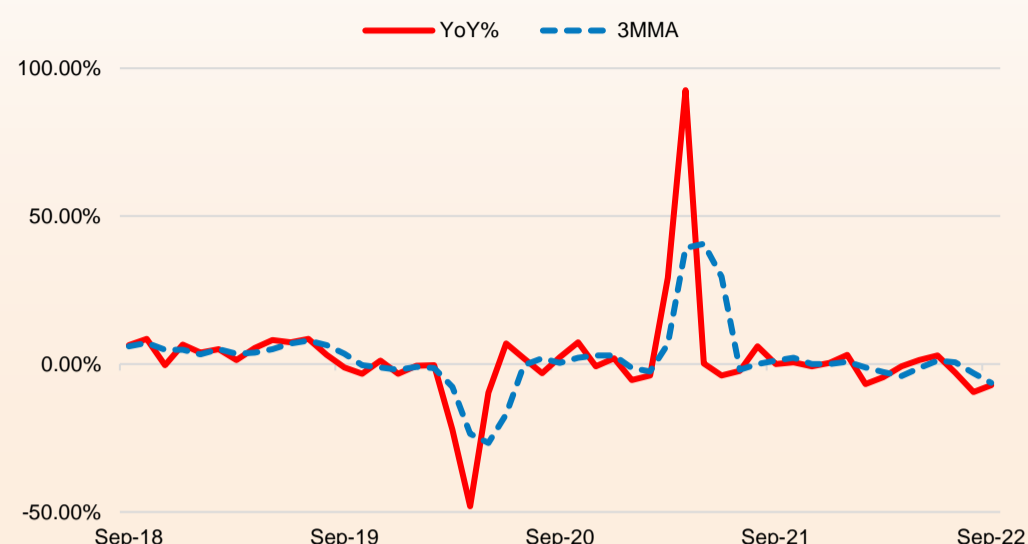


Source : Refinitiv

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)													
		Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	
Food Products	5.30	-0.5%	4.3%	-2.8%	1.8%	-2.6%	2.3%	8.8%	3.8%	10.1%	5.1%	-2.3%	-0.3%	5.3%	
Beverages	1.04	0.8%	5.0%	-1.3%	2.1%	-4.1%	-0.3%	4.9%	29.2%	130.3%	45.7%	13.0%	6.7%	12.1%	
Tobacco Products	0.80	8.3%	9.8%	3.9%	3.8%	4.3%	0.9%	-5.9%	22.0%	21.4%	52.7%	-8.8%	-12.9%	-0.6%	
Textiles	3.29	15.2%	13.5%	8.3%	8.7%	6.3%	-0.4%	-0.9%	-0.4%	5.9%	-3.1%	-9.1%	-12.2%	-12.0%	
Wearing Apparel	1.32	30.7%	36.4%	31.6%	15.6%	19.6%	10.7%	33.3%	55.2%	69.9%	42.6%	15.2%	-18.1%	-21.7%	
Leather And Related Products	0.50	-10.5%	-11.3%	-9.6%	-8.4%	-18.7%	-15.2%	-7.8%	5.0%	47.5%	1.9%	-12.5%	-15.4%	-16.0%	
Wood And Products Of Wood And Cork, Except Furniture; Articles Of Straw And Plaiting Materials	0.19	-5.9%	-1.2%	-4.0%	-9.0%	-5.4%	1.9%	-4.9%	4.1%	54.1%	14.4%	8.4%	-3.6%	-3.8%	
Paper And Paper Products	0.87	19.8%	20.6%	11.3%	4.2%	2.4%	-0.6%	-4.0%	-1.9%	9.7%	8.3%	0.0%	0.4%	6.5%	
Printing And Reproduction Of Recorded Media	0.68	2.5%	6.4%	2.3%	5.3%	15.3%	13.3%	16.5%	30.1%	43.0%	45.1%	41.2%	27.6%	29.3%	
Coke And Refined Petroleum Products	11.77	5.1%	13.4%	3.4%	3.7%	0.9%	5.8%	6.3%	10.6%	18.1%	17.4%	7.2%	6.6%	9.8%	
Chemicals And Chemical Products	7.87	-1.0%	-1.6%	-1.9%	-4.5%	-5.1%	-3.1%	-5.3%	4.4%	24.3%	14.8%	7.8%	5.8%	6.5%	
Pharmaceuticals, Medicinal Chemical And Botanical Products	4.98	1.1%	-1.2%	0.5%	-1.0%	8.7%	-14.1%	-12.9%	-5.5%	-13.4%	-4.6%	-4.8%	-18.1%	-17.2%	
Rubber And Plastics Products	2.42	0.6%	-6.9%	-6.8%	-9.0%	-3.0%	-4.5%	-5.1%	-1.5%	8.7%	5.7%	-2.2%	-4.6%	-2.8%	
Other Non-Metallic Mineral Products	4.09	11.5%	10.3%	-3.2%	8.5%	11.2%	7.7%	10.0%	6.9%	22.1%	19.6%	-0.2%	1.1%	9.3%	
Basic Metals	12.80	8.8%	7.0%	6.2%	2.0%	6.6%	10.0%	7.9%	6.9%	16.5%	7.2%	6.0%	3.3%	5.8%	
Fabricated Metal Products, Except Machinery And Equipment	2.65	-1.2%	-7.1%	-2.0%	-3.2%	-5.5%	-1.5%	-4.0%	-0.4%	29.2%	14.3%	-4.2%	-7.0%	2.9%	
Computer, Electronic And Optical Products	1.57	-2.2%	0.5%	9.2%	35.7%	19.5%	-16.0%	-9.6%	6.3%	28.7%	43.8%	1.2%	3.6%	-0.9%	
Electrical Equipment	3.00	14.2%	-4.4%	-7.1%	-16.6%	-14.8%	-15.1%	-14.4%	8.3%	59.6%	11.0%	-15.5%	-28.5%	-31.4%	
Machinery And Equipment N.E.C.	4.77	4.2%	-6.2%	-13.7%	-12.0%	-7.5%	-7.8%	-1.9%	5.4%	38.8%	19.9%	4.3%	3.1%	5.3%	
Motor Vehicles, Trailers And Semi-Trailers	4.86	-8.8%	-10.6%	-5.9%	-5.3%	-2.8%	2.1%	0.1%	6.5%	87.3%	31.2%	17.5%	23.7%	29.9%	
Other Transport Equipment	1.78	-17.1%	-17.0%	-23.8%	-10.1%	-10.9%	-17.4%	-12.6%	-1.5%	126.6%	36.2%	0.5%	7.8%	14.8%	
Furniture	0.13	2.9%	9.6%	24.4%	17.1%	16.5%	22.2%	35.7%	59.3%	73.7%	31.8%	32.3%	44.4%	35.3%	
Other Manufacturing	0.94	57.4%	38.1%	2.9%	34.9%	8.6%	10.7%	34.9%	-3.2%	18.5%	26.4%	6.7%	6.3%	5.0%	

Source : Refinitiv