

28th February 2022

Index of Eight Core Industries (Base: 2011-12=100) for January, 2022

The combined Index of Eight Core Industries increases by 3.7 percent in January, 2022

The Index records 11.6% growth during April-January 21-22 compared to same period in the previous year

The combined Index of Eight Core Industries stood at 144.4 in January 2022, which increased by 3.7 per cent (provisional) as compared to the Index of January 2021. The production of Coal, Natural Gas, Refinery Products, Steel, Cement and Electricity industries increased in January 2022 over the corresponding period of last year.

Final growth rate of Index of Eight Core Industries for October 2021 has been revised to 8.7%. The growth rate of ICI during April-January 2021-22 was 11.6% (P) as compared to the corresponding period of last FY.

The Office of Economic Adviser, Department for Promotion of Industry and Internal Trade releases Index of Eight Core Industries (ICI) for the Month of January, 2022. ICI measures combined and individual performance of production in selected eight core industries viz. Coal, Crude Oil, Natural Gas, Refinery Products, Fertilizers, Steel, Cement and Electricity. The Eight Core Industries comprise 40.27 percent of the weight of items included in the Index of Industrial Production (IIP). Details of yearly and monthly indices and growth rates are provided at Annex I & II respectively.

The summary of the Index of Eight Core Industries is given below:

Coal – Coal production (weight: 10.33 per cent) increased by 8.2 per cent in January, 2022 over January, 2021. Its cumulative index increased by 10.3 per cent during April to January, 2021-22 over corresponding period of the previous year.

Crude Oil – Crude Oil production (weight: 8.98 per cent) declined by 2.4 per cent in January, 2022 over January, 2021. Its cumulative index declined by 2.6 per cent during April to January, 2021-22 over the corresponding period of previous year.

Natural Gas - Natural Gas production (weight: 6.88 per cent) increased by 11.7 per cent in January, 2022 over January, 2021. Its cumulative index increased by 21.2 per cent during April to January, 2021-22 over the corresponding period of previous year.

Petroleum Refinery Products – Petroleum Refinery production (weight: 28.04 per cent) increased by 3.7 per cent in January, 2022 over January, 2021. Its cumulative index increased

by 9.3 per cent during April to January, 2021-22 over the corresponding period of previous year.

Fertilizers – Fertilizers production (weight: 2.63 per cent) declined by 2.0 per cent in January, 2022 over January, 2021. Its cumulative index decreased by 0.3 per cent during April to January, 2021-22 over the corresponding period of previous year.

Steel – Steel production (weight: 17.92 per cent) increased by 2.8 per cent in January, 2022 over January, 2021. Its cumulative index increased by 19.9 per cent during April to January, 2021-22 over the corresponding period of previous year.

Cement – Cement production (weight: 5.37 per cent) increased by 13.6 per cent in January, 2022 over January, 2021. Its cumulative index increased by 24.6 per cent during April to January, 2021-22 over the corresponding period of previous year.

Electricity – Electricity generation (weight: 19.85 per cent) increased by 0.5 per cent in January, 2022 over January, 2021. Its cumulative index increased by 8.5 per cent during April to January, 2021-22 over the corresponding period of previous year.

Note 1: Data for November, 2021, December, 2021 and January 2022 are provisional. Index numbers of Core Industries are revised/finalized as per updated data from source agencies.

Note 2: Since April, 2014, Electricity generation data from Renewable sources are also included.

Note 3: The industry-wise weights indicated above are individual industry weight derived from IIP and blown up on pro rata basis to a combined weight of ICI equal to 100.

Note 4: Since March 2019, a new steel product called Hot Rolled Pickled and Oiled (HRPO) under the item 'Cold Rolled (CR) coils' within the production of finished steel has also been included.