

29th April 2022

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

Core Industries grow by 10.4% during FY 2021-22; steel, cement and natural gas lead the way

Combined Index of Eight Core Industries grew by 4.3 per cent in March 2022

The cumulative growth rate of Index of Eight Core Industries (ICI) during April-March 2021-22 was 10.4% (provisional) as compared to the corresponding period of last Financial Year. The combined Index of Eight Core Industries stood at 157.3 in March 2022, which increased by 4.3 per cent (provisional) as compared to the Index of March 2021. Final growth rate of Index of Eight Core Industries for December 2021 is revised to 4.1% from its provisional level 3.8%.

The Office of Economic Adviser, Department for Promotion of Industry and Internal Trade released the Index of Eight Core Industries (ICI) for the Month of March, 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 per cent 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 production of Natural Gas, Refinery Products, Fertilizers, Steel, Cement and Electricity industries increased in March 2022 over the corresponding period of last year.

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

Coal – Coal production (weight: 10.33 per cent) declined by 0.1 per cent in March, 2022 over March, 2021. Its cumulative index increased by 8.5 per cent during April to March, 2021-22 over corresponding period of the previous year.

Crude Oil – Crude Oil production (weight: 8.98 per cent) declined by 3.4 per cent in March, 2022 over March, 2021. Its cumulative index declined by 2.6 per cent during April to March, 2021-22 over the corresponding period of previous year.

Natural Gas - Natural Gas production (weight: 6.88 per cent) increased by 7.6 per cent in March, 2022 over March, 2021. Its cumulative index increased by 19.2 per cent during April to March, 2021-22 over the corresponding period of previous year.

Petroleum Refinery Products – Petroleum Refinery production (weight: 28.04 per cent) increased by 6.2 per cent in March, 2022 over March, 2021. Its cumulative index increased by 8.9 per cent during April to March, 2021-22 over the corresponding period of previous year.

Fertilizers – Fertilizers production (weight: 2.63 per cent) increased by 15.3 per cent in March, 2022 over March, 2021. Its cumulative index increased by 0.7 per cent during April to March, 2021-22 over the corresponding period of previous year.

Steel – Steel production (weight: 17.92 per cent) increased by 3.7 per cent in March, 2022 over March, 2021. Its cumulative index increased by 16.9 per cent during April to March, 2021-22 over the corresponding period of previous year.

Cement – Cement production (weight: 5.37 per cent) increased by 8.8 per cent in March, 2022 over March, 2021. Its cumulative index increased by 20.8 per cent during April to March, 2021-22 over the corresponding period of previous year.

Electricity – Electricity generation (weight: 19.85 per cent) increased by 4.9 per cent in March, 2022 over March, 2021. Its cumulative index increased by 7.8 per cent during April to March, 2021-22 over the corresponding period of previous year.

Note 1: Data for January, 2022, February, 2022 and March, 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.

(Source: PIB, GoI)