

Dear Members,

The Quick Estimates of Index of Industrial Production (IIP) for the month of December 2014 have been released by the Central Statistics Office (CSO) of the Ministry of Statistics and Program Implementation (MOSPI) on 12th February 2015.

Some observation from data:

Wearing Apparel:

For the first nine months of current fiscal year, i.e., Apr-Dec 2014, the cumulative apparel production has increased by a marginal 0.7 per cent compared to same period of last year. Notably, apparel production had a cumulative growth rate of 30 per cent during same period in the last year.

Textiles:

CSO data capture the production quantity of yarn, fabrics, made-ups and other textiles excluding apparel, to make textiles production indices. The change in indices of December 2014 over same period of previous year shows a decline of 1.3 per cent. Textiles production changes, year-on-year basis, are positive for six months out of nine months during April-December 2014. There is a positive cumulative production growth rate of 2.0 per cent during Apr-Dec 2014 over same period of last year. However, the production of textiles excluding apparel in third quarter of current fiscal year is same as the level of the last year. Thus, there is no production growth during this quarter. Again, there is slowdown in demand of textiles products specially yarn and fabrics in domestic as well as export markets are signifying the low or stagnant production level during remaining period of current fiscal year.

Overall T&C Industry:

Considering the one-third weight of apparel and two thirds weight of textiles products excluding apparel for estimating the overall production index for T&C as per CSO norm, this industry has grown by a marginal rate of 1.5 per cent in productions during first nine months of current fiscal year over same period of last year. Notably, this sector had grown by 12 per cent in same period of last year. Overall production growth in T&C industry could be projected, in the range of 2-3 per cent for fiscal year 2014-15, much lower in comparison to 9.1 per cent growth rate of last year.

The detailed data is as under :

T&C in Index of Industrial Production (IIP) : Growth rates (% , Y-o-Y)						
	Fiscal Year		Apr-Dec (cumulative)		Monthly	
	2012-13	2013-14	FY14	FY15	Dec-13	Dec-14
Textiles	5.9	4.4	3.7	2.0	5.1	-1.3
Wearing apparel	10.4	19.6	30.3	0.7	19.7	17.6
T&C Sector	7.3	9.1	11.8	1.5	9.9	5.4

Source: Estimates from CSO data

Index of Industrial Production (IIP) : Growth rates (% , Y-o-Y)						
	Fiscal Year		Apr-Dec (cumulative)		Monthly	
	2012-13	2013-14	FY14	FY15	Dec-13	Dec-14
Mining & Quarrying	-2.3	-0.6	-1.5	1.7	2.6	-3.2
Manufacturing	1.3	-0.8	-0.5	1.2	-1.1	2.1
Electricity	4.0	6.1	5.6	10.0	7.5	4.8
General Index	1.1	-0.1	0.0	2.1	0.1	1.7

Source: Estimates from CSO data

Monthly trend in T&C Production Growth							
	Textiles	Wearing apparel	T&C Sector		Textiles	Wearing apparel	T&C Sector
Apr'2013	5.2	86.8	29.9	Apr'2014	6.0	-22.4	-6.3
May'2013	2.1	16.4	6.4	May'2014	7.2	9.9	8.1
Jun'2013	3.4	33.2	11.6	Jun'2014	2.1	-5.9	-0.6
Jul'2013	1.0	46.6	12.9	Jul'2014	2.9	-7.4	-0.6
Aug'2013	6.3	25.8	11.7	Aug'2014	-1.7	-9.4	-4.2
Sep'2013	2.8	27.7	10.5	Sep'2014	1.7	2.4	2.0
Oct'2013	3.7	4.5	4.0	Oct'2014	-3.0	9.6	0.6
Nov'2013	7.3	14.7	9.4	Nov'2014	4.5	27.3	11.2
Dec'2013	5.1	19.7	9.9	Dec'2014	-1.3	17.6	5.4
Jan'2014	6.0	14.2	9.0	Source: estimates from CSO data			
Feb'2014	7.2	-30.7	-7.2				
Mar'2014	2.8	6.4	4.1				