

EMBARGO ADVISORY

This press release is embargoed against publication telecast or circulation in any media till 5.00 PM today i.e. 30th June 2022.

**GOVERNMENT OF INDIA
DEPARTMENT FOR PROMOTION OF INDUSTRY AND INTERNAL TRADE
OFFICE OF THE ECONOMIC ADVISER**

New Delhi, Dated: June 30th, 2022

PRESS RELEASE

INDEX OF EIGHT CORE INDUSTRIES (BASE: 2011-12=100) FOR MAY, 2022

Department for Promotion of Industry and Internal Trade is releasing Index of Eight Core Industries (ICI) for the Month of May, 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.

2. The combined Index of Eight Core Industries stood at 148.1 in May 2022, which increased by 18.1 per cent (provisional) as compared to the Index of May 2021. The production of Cement, Coal, Fertilizers, Electricity, Refinery Products, Steel, Natural Gas and Crude Oil industries increased in May 2022 over the corresponding period of last year.

3. Final growth rate of Index of Eight Core Industries for February 2022 is revised to 5.9% from its provisional level 5.8%. The growth rate of ICI during April-May 2022-23 was 13.6% (P) as compared to the corresponding period of last FY.

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

Coal –Coal production (weight: 10.33 per cent) increased by 25.1 per cent in May, 2022 over May, 2021. Its cumulative index increased by 26.9 per cent during April to May, 2022-23 over corresponding period of the previous year.

Crude Oil–Crude Oil production (weight: 8.98 per cent) increased by 4.6 per cent in May, 2022 over May, 2021. Its cumulative index increased by 1.8 per cent during April to May, 2022-23 over the corresponding period of previous year.

Natural Gas - Natural Gas production (weight: 6.88 per cent) increased by 7.0 per cent in May, 2022 over May, 2021. Its cumulative index increased by 6.7 per cent during April to May, 2022-23 over the corresponding period of previous year.

Petroleum Refinery Products–Petroleum Refinery production (weight: 28.04 per cent) increased by 16.7 per cent in May, 2022 over May, 2021. Its cumulative index increased by 12.8 per cent during April to May, 2022-23 over the corresponding period of previous year.

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Fertilizers –Fertilizers production (weight: 2.63 per cent) increased by 22.8 per cent in May, 2022 over May, 2021. Its cumulative index increased by 16.3 per cent during April to May, 2022-23 over the corresponding period of previous year.

Steel –Steel production (weight: 17.92 per cent) increased by 15.0 per cent in May, 2022 over May, 2021. Its cumulative index increased by 8.4 per cent during April to May, 2022-23 over the corresponding period of previous year.

Cement –Cement production (weight: 5.37 per cent) increased by 26.3 per cent in May, 2022 over May, 2021. Its cumulative index increased by 15.9 per cent during April to May, 2022-23 over the corresponding period of previous year.

Electricity –Electricity generation (weight: 19.85 per cent) increased by 22.0 per cent in May, 2022 over May, 2021. Its cumulative index increased by 16.7 per cent during April to May, 2022-23 over the corresponding period of previous year.

Note 1: Data for March, 2022, April, 2022 and May, 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.

Note 5: Release of the index for June, 2022 will be on Friday 29th July, 2022.

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Annex I

Performance of Eight Core Industries
Yearly Index & Growth Rate
Base Year: 2011-12=100
Index

Sector	Weight	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	Apr-May 2021*	Apr-May 2022*
Coal	10.3335	104.2	112.6	118.0	121.8	124.9	134.1	133.6	131.1	142.3	115.3	146.3
Crude Oil	8.9833	99.2	98.4	97.0	94.5	93.7	89.8	84.5	80.1	77.9	77.7	79.1
Natural Gas	6.8768	74.5	70.5	67.2	66.5	68.4	69.0	65.1	59.8	71.3	67.7	72.2
Refinery Products	28.0376	108.6	108.8	114.1	119.7	125.2	129.1	129.4	114.9	125.1	120.5	136.0
Fertilizers	2.6276	98.1	99.4	106.4	106.6	106.6	107.0	109.8	111.6	112.4	95.4	110.9
Steel	17.9166	115.8	121.7	120.2	133.1	140.5	147.7	152.6	139.4	163.1	154.7	167.7
Cement	5.3720	111.5	118.1	123.5	122.0	129.7	147.0	145.7	130.0	156.9	145.1	168.2
Electricity	19.8530	110.3	126.6	133.8	141.6	149.2	156.9	158.4	157.6	170.1	167.9	196.0
Overall Index	100.0000	106.5	111.7	115.1	120.5	125.7	131.2	131.6	123.2	136.1	128.7	146.2

*Provisional

Growth Rates (on Y-o-Y basis in per cent)

Sector	Weight	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	Apr-May 2021*	Apr-May 2022*
Coal	10.3335	1.0	8.0	4.8	3.2	2.6	7.4	-0.4	-1.9	8.5	8.2	26.9
Crude Oil	8.9833	-0.2	-0.9	-1.4	-2.5	-0.9	-4.1	-5.9	-5.2	-2.6	-4.2	1.8
Natural Gas	6.8768	-12.9	-5.3	-4.7	-1.0	2.9	0.8	-5.6	-8.2	19.2	22.5	6.7
Refinery Products	28.0376	1.4	0.2	4.9	4.9	4.6	3.1	0.2	-11.2	8.9	22.8	12.8
Fertilizers	2.6276	1.5	1.3	7.0	0.2	0.03	0.3	2.7	1.7	0.7	-3.8	16.3
Steel	17.9166	7.3	5.1	-1.3	10.7	5.6	5.1	3.4	-8.7	17.0	151.0	8.4
Cement	5.3720	3.7	5.9	4.6	-1.2	6.3	13.3	-0.9	-10.8	20.8	107.4	15.9
Electricity	19.8530	6.1	14.8	5.7	5.8	5.3	5.2	0.9	-0.5	8.0	21.6	16.7
Overall Growth	100.0000	2.6	4.9	3.0	4.8	4.3	4.4	0.4	-6.4	10.4	36.3	13.6

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*Provisional, YoY is calculated over the corresponding financial year of previous year

Annex II

Performance of Eight Core Industries

Monthly Index & Growth Rate

Base Year: 2011-12=100

Index

Sector	Coal	Crude Oil	Natural Gas	Refinery Products	Fertilizers	Steel	Cement	Electricity	Overall Index
Weight	10.3335	8.9833	6.8768	28.0376	2.6276	17.9166	5.3720	19.8530	100.0000
May-21	117.1	76.8	68.7	117.7	102.5	149.4	131.1	161.9	125.4
Jun-21	112.1	78.2	70.0	113.2	116.9	153.1	148.2	169.1	127.2
Jul-21	119.2	80.3	72.8	122.2	120.1	155.2	154.3	184.7	134.7
Aug-21	118.4	79.4	73.7	115.5	117.0	161.1	148.8	188.7	134.2
Sep-21	113.8	77.0	73.3	112.7	113.6	160.5	141.1	167.9	128.0
Oct-21	140.4	79.2	76.3	127.5	122.9	167.6	161.9	167.3	137.8
Nov-21	149.2	76.6	72.2	131.9	121.4	157.4	127.3	147.9	131.8
Dec-21	164.3	79.1	72.7	134.4	121.1	169.9	168.8	162.5	141.7
Jan-22	174.8	79.1	71.4	135.8	115.2	174.5	176.4	165.6	144.8
Feb-22	174.4	71.6	64.9	124.9	102.4	165.0	169.0	160.8	137.2
Mar-22*	210.0	79.6	72.6	142.5	107.7	183.9	198.8	191.0	158.2
Apr-22*	146.2	77.8	70.9	134.7	96.0	163.6	170.9	194.5	144.4
May-22*	146.5	80.3	73.5	137.3	125.9	171.8	165.5	197.5	148.1

*Provisional

Growth Rates (on Y-o-Y basis in per cent)

Sector	Coal	Crude Oil	Natural Gas	Refinery Products	Fertilizers	Steel	Cement	Electricity	Overall Growth
Weight	10.3335	8.9833	6.8768	28.0376	2.6276	17.9166	5.3720	19.8530	100.0000
May-21	7.0	-6.3	20.1	15.3	-9.6	55.1	11.7	7.5	16.4
Jun-21	7.4	-1.8	20.6	2.4	2.0	25.2	7.5	8.2	9.4
Jul-21	18.8	-3.2	19.0	6.7	0.6	9.4	21.7	11.0	9.9
Aug-21	20.6	-2.3	20.7	9.1	-3.1	6.9	36.3	16.0	12.2
Sep-21	7.8	-1.7	27.5	6.0	0.04	7.1	11.3	0.9	5.4
Oct-21	14.7	-2.2	25.8	14.4	0.04	5.9	14.6	3.2	8.7
Nov-21	8.2	-2.2	23.7	4.3	2.5	0.9	-3.6	2.1	3.2
Dec-21	5.2	-1.8	19.5	5.9	3.5	-0.6	14.2	2.9	4.1
Jan-22	8.2	-2.4	11.7	3.7	-2.0	3.8	14.1	0.9	4.0
Feb-22	6.6	-2.2	12.5	8.8	-1.4	5.6	5.0	4.5	5.9
Mar-22*	-0.1	-3.4	7.6	6.1	15.3	5.0	9.0	6.1	4.9
Apr-22*	28.8	-0.9	6.4	9.2	8.7	2.2	7.4	11.8	9.3
May-22*	25.1	4.6	7.0	16.7	22.8	15.0	26.3	22.0	18.1

*Provisional, YoY is calculated over the corresponding month of previous year
