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**FIRST PRESS RELEASE OF INDEX OF CORE INDUSTRIES
OF NEW SERIES WITH BASE YEAR 2022-23**

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

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**PRESS RELEASE ON NEW SERIES OF INDEX OF CORE INDUSTRIES WITH
BASE YEAR 2022-23**

The Office of Economic Adviser (OEA), Department for Promotion of Industry and Internal Trade (DPIIT) is releasing the revised series of Index of Core Industries (ICI) with Base Year 2022-23. The new series will replace the existing series of ICI with Base Year 2011-12.

ICI, being compiled on a monthly basis, is being released for the month of June 2026 (Provisional Estimates). The back series of ICI (Base Year 2022-23), from April 2023 onward, is placed on the web portal of the OEA at weblink (https://eaindustry.nic.in/ici_download_data.asp).

Key features of the new ICI series (Base Year 2022-23) are as follows: -

- (i) Owing to intensive use of Iron ore in the production process, and its contribution to industrial development, it has been included in the list of core industries as a new item in the revised series of ICI (Base Year 2022-23). Accordingly, the number of core industries have increased from eight to nine in the new series.
- (ii) Gross production data has been used for compilation of the Steel index in the new ICI series, replacing the use of net production data in ICI (2011-12) series, to make it consistent with Index of Industrial Production (IIP¹).
- (iii) Only Raw Coal has been retained in the new series of ICI, by excluding Coal Middling and Washed Coal in order to remove double counting, since Coal Middling and Washed Coal are made from Raw Coal.
- (iv) Following the earlier practice, the weights of the ICI (2022-23) series have been derived from the weights of the corresponding items of IIP (2022-23) series, which have been pro-rata distributed to 100.

¹ IIP is compiled and released by Ministry of Statistics and Programme Implementation (MoSPI)

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- (v) In line with the methodology, used for derivation of Linking Factor in IIP (2022-23) series, the linking factor between ICI (2011-12) and ICI (2022-23) series has also been calculated using the following formula: -

$$\text{Linking Factor} = \frac{\text{Geometric Mean of the monthly ICI of old series for 2022-23}}{\text{Geometric Mean of the monthly ICI of new series for 2022-23}}$$

Accordingly, Linking Factor for Overall Index of Core Industries is **1.47**. The users may calculate the linking factor for the respective sectors by applying the same formula.

Release Schedule

Provisional index of ICI for a reference month will be released on the 20th of the following month (if it is a working day, else on next working day). Since new ICI series (Base Year 2022-23) is being released, index for old series (Base Year 2011-12) will be discontinued. The ICI for the month of July 2026 will be released on Thursday, 20th August 2026.

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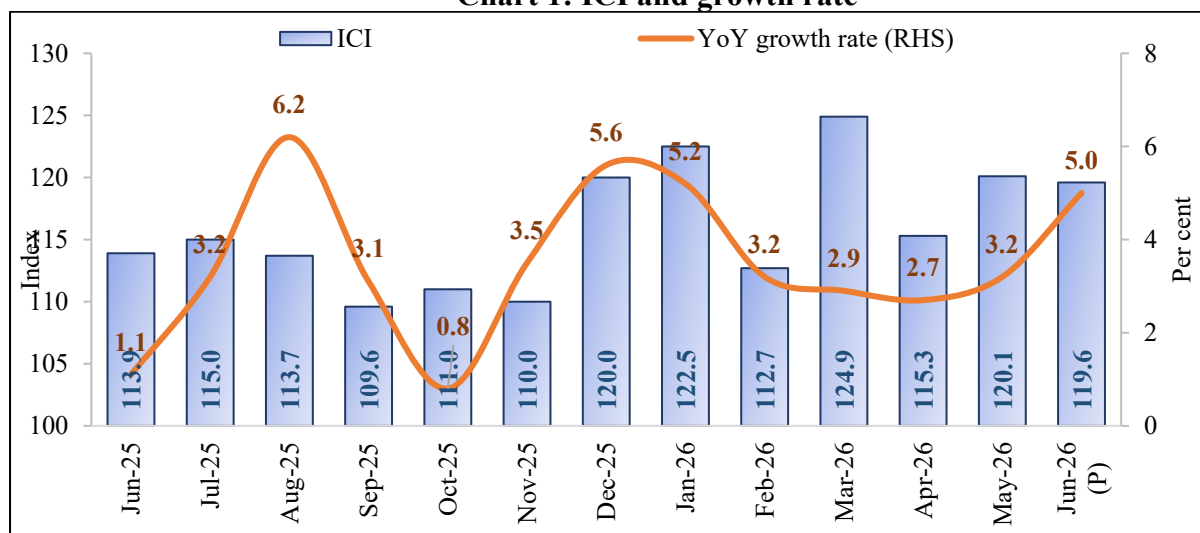
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Provisional Estimates of Index of Core Industries for the month of June 2026 (Base Year 2022-23)

Key highlights of ICI for the month of June 2026

- (i) The Index of Core Industries (ICI) grew by **5.0 per cent** in **June 2026** (Provisional Estimate) on a year-on-year basis, compared with **June 2025**. This marks an improvement over the growth rate of **3.2 per cent** recorded in **May 2026** (Final Estimate).
- (ii) Iron Ore, Electricity, Cement, Steel, and Coal observed (Y-o-Y) growth rate of 43.9 per cent, 9.8 per cent, 9.8 per cent, 4.6 per cent, and 1.4 per cent respectively, whereas Natural Gas, Crude Oil, Refinery Products, and Fertilizers witnessed negative growth in June 2026.
- (iii) Iron Ore and Electricity have been the major drivers of overall growth of ICI during recent months.
- (iv) Cumulative growth rate of ICI during **April-June 2026** was **3.6 per cent** (Provisional Estimate) compared to **1.0 per cent** in the corresponding period of the previous year.
- (v) The charts (1 to 4) below show trend in ICI and its growth rate for the last 13 months, industry-wise indices and growth rates for May and June 2026, and sector-wise contribution to overall ICI growth in June 2026.

Chart 1: ICI and growth rate

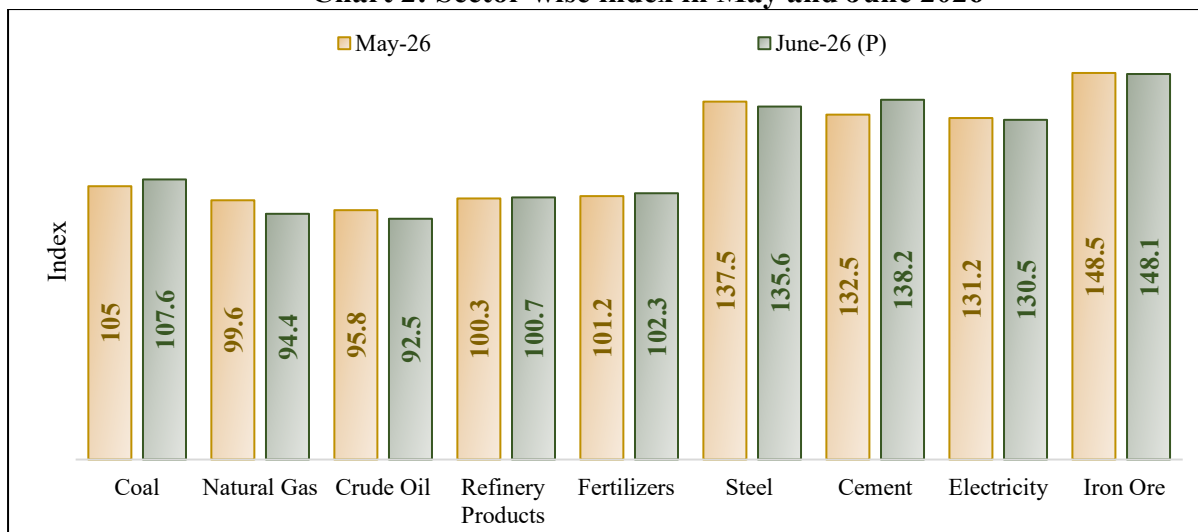


(P)-Provisional

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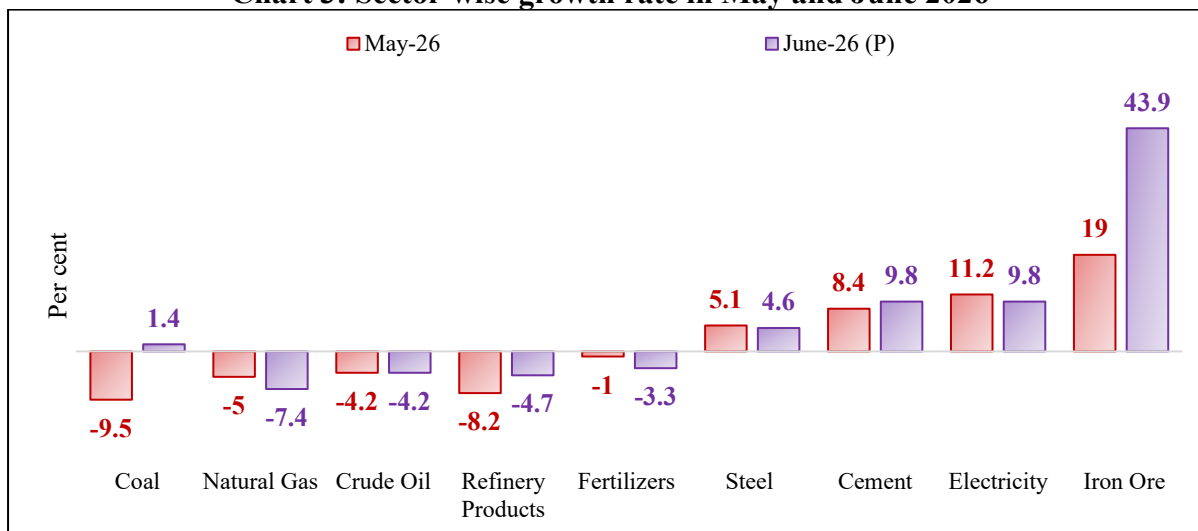
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Chart 2: Sector-wise index in May and June 2026



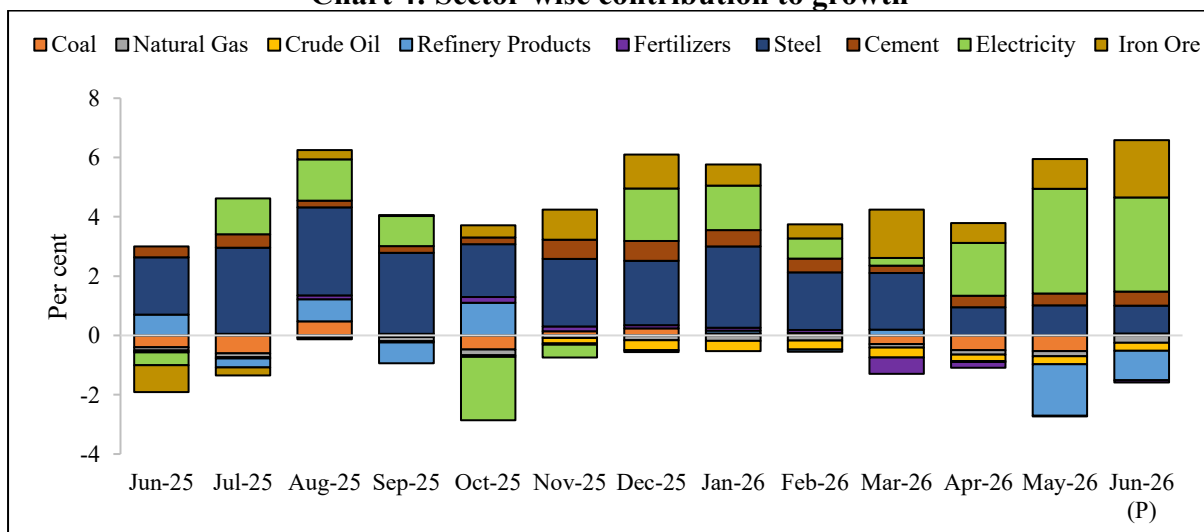
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Chart 3: Sector-wise growth rate in May and June 2026



(P)-Provisional

Chart 4: Sector-wise contribution to growth



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- (vi) Index of Core Industries, and Year-on-Year (YoY) growth rate for the last 13 months is given at Annexure-I and Annexure-II. ICI for the months of April 2023 onward have been placed on the web portal of OEA at web link **(https://eaindustry.nic.in/ici_download_data.asp)**.
- (vii) Annual and Cumulative Index and YoY growth rate is given at Annexure-III and Annexure-IV.

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Annexure-I**Table 1: Index of Core Industries for last 13 months**

Sector	Coal	Natural Gas	Crude Oil	Refinery Products	Fertilizers	Steel	Cement	Electricity	Iron Ore	Overall Index
Weight	5.596	3.841	7.43	22.572	2.731	17.584	4.41	30.932	4.905	100.00
Jun-25	106.1	101.9	96.6	105.7	105.8	129.6	125.9	118.8	102.9	113.9
Jul-25	87.2	104.4	99.3	108.3	113.1	137.0	114.2	123.3	80.9	115.0
Aug-25	93.3	104.6	98.2	105.7	114.9	135.9	109.6	119.4	91.1	113.7
Sep-25	91.5	100.7	93.3	99.0	109.5	133.0	110.1	115.2	91.5	109.6
Oct-25	104.1	103.9	96.6	108.9	117.5	131.7	115.4	104.4	115.7	111.0
Nov-25	124.6	102.1	93.9	105.1	114.9	131.3	119.0	97.9	134.6	110.0
Dec-25	136.5	103.2	96.5	113.1	116.3	141.4	141.2	110.6	146.5	120.0
Jan-26	141.5	102.5	96.2	112.5	115.2	148.1	143.3	114.5	146.7	122.5
Feb-26	133.9	91.9	86.7	101.2	103.3	134.7	137.6	107.1	137.3	112.7
Mar-26	152.9	101.2	95.7	113.1	76.5	149.2	151.1	119.5	160.6	124.9
Apr-26	99.8	98.0	93.4	100.6	82.5	134.3	129.5	122.9	137.1	115.3
May-26	105.0	99.6	95.8	100.3	101.2	137.5	132.5	131.2	148.5	120.1
Jun-26	107.6	94.4	92.5	100.7	102.3	135.6	138.2	130.5	148.1	119.6

Data for June 2026 is Provisional

Annexure-II**Table 2: YoY growth rate of ICI for last 13 months**

Sector	Coal	Natural Gas	Crude Oil	Refinery Products	Fertilizers	Steel	Cement	Electricity	Iron Ore	Overall Index
Weight	5.596	3.841	7.43	22.572	2.731	17.584	4.41	30.932	4.905	100.00
Jun-25	-6.8	-3.0	-0.5	3.3	-1.2	10.2	7.9	-1.2	-16.4	1.1
Jul-25	-12.3	-3.3	-0.8	-1.4	1.9	15.7	11.1	3.7	-7.1	3.2
Aug-25	10.8	-2.2	-0.7	3.4	4.5	15.3	5.4	4.2	7.9	6.2
Sep-25	-1.1	-3.7	-0.7	-3.2	1.7	14.3	5.1	3.1	0.8	3.1
Oct-25	-8.4	-5.2	-0.8	5.3	7.4	9.5	5.2	-7.0	8.7	0.8
Nov-25	2.2	-2.5	-2.6	-0.2	5.5	11.6	15.1	-1.5	19.3	3.5
Dec-25	3.7	-4.4	-5.1	-0.3	4.1	11.1	14.0	6.2	22.3	5.6
Jan-26	0.9	-4.9	-5.4	0.4	3.7	13.8	11.3	5.1	12.8	5.2
Feb-26	1.4	-5.0	-4.8	-0.4	3.5	9.9	9.1	2.3	8.5	3.2
Mar-26	-4.0	-3.7	-5.3	0.9	-24.6	9.6	4.7	0.8	33.3	2.9
Apr-26	-9.0	-4.2	-3.2	-0.2	-8.5	4.7	8.3	5.5	12.5	2.7
May-26	-9.5	-5.0	-4.2	-8.2	-1.0	5.1	8.4	11.2	19.0	3.2
Jun-26	1.4	-7.4	-4.2	-4.7	-3.3	4.6	9.8	9.8	43.9	5.0

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Annexure-III

Table 3: Annual Index of Core Industries

Sector	Coal	Natural Gas	Crude Oil	Refinery Products	Fertilizers	Steel	Cement	Electricity	Iron Ore	Overall Index
Weight	5.596	3.841	7.43	22.572	2.731	17.584	4.41	30.932	4.905	100.00
2023-24	111.7	106.1	100.6	103.6	103.7	113.6	108.9	107.1	107.3	107.2
2024-25	117.3	105.7	98.4	106.5	106.7	121.8	115.9	112.6	112.2	111.8
2025-26	116.4	102.0	95.8	106.9	106.6	135.9	125.8	113.8	121.2	115.2
Apr-June 25	110.6	103.0	97.7	105.2	99.4	129.6	122.6	117.8	116.5	114.2
Apr-June 26	104.1	97.3	93.9	100.5	95.3	135.8	133.4	128.2	144.6	118.3

Data for Apr-June 2026 is Provisional

Annexure-IV

Table 3: YoY growth rate of Annual Index of Core Industries

Sector	Coal	Natural Gas	Crude Oil	Refinery Products	Fertilizers	Steel	Cement	Electricity	Iron Ore	Overall Index
Weight	5.596	3.841	7.43	22.572	2.731	17.584	4.41	30.932	4.905	100.00
2024-25	5.0	-0.3	-2.2	2.8	2.9	7.3	6.4	5.2	4.6	4.3
2025-26	-0.7	-3.6	-2.7	0.4	-0.1	11.6	8.5	1.0	8.0	3.0
Apr-June 25	-0.2	-2.7	-1.8	0.0	-3.8	9.4	7.3	-1.5	-5.1	1.0
Apr-June 26	-5.8	-5.5	-3.9	-4.5	-4.1	4.8	8.8	8.9	24.1	3.6

Data for Apr-June 2026 is Provisional