

EMBARGO ADVISORY

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

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

New Delhi, Dated: December 30, 2022

PRESS RELEASE

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

The combined Index of Eight Core Industries increased by 5.4 per cent (provisional) in November 2022 as compared to the Index of November 2021. The production of Cement, Coal, Electricity, Steel and Fertilizers increased in November 2022 over the corresponding month of last year. ICI measures combined and individual performance of production of 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 annual and monthly indices and growth rates are provided at Annex I & II respectively.

2. Final growth rate of Index of Eight Core Industries for August 2022 is revised to 4.2% from its provisional level 3.3%. The cumulative growth rate of ICI during April-November 2022 was 8.0% (provisional) as compared to the corresponding period of last year.

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

Coal - Coal production (weight: 10.33 per cent) increased by 12.3 per cent in November, 2022 over November, 2021. Its cumulative index increased by 17.2 per cent during April to November 2022 over corresponding period of the previous year.

Crude Oil - Crude Oil production (weight: 8.98 per cent) declined by 1.1 per cent in November, 2022 over November, 2021. Its cumulative index declined by 1.4 per cent during April to November, 2022 over the corresponding period of previous year.

Natural Gas - Natural Gas production (weight: 6.88 per cent) declined by 0.7 per cent in November, 2022 over November, 2021. Its cumulative index increased by 0.7 per cent during April to November, 2022 over the corresponding period of previous year.

Petroleum Refinery Products - Petroleum Refinery production (weight: 28.04 per cent) declined by 9.3 per cent in November, 2022 over November, 2021. Its cumulative index increased by 5.7 per cent during April to November, 2022 over the corresponding period of previous year.

Fertilizers - Fertilizers production (weight: 2.63 per cent) increased by 6.4 per cent in November, 2022 over November, 2021. Its cumulative index increased by 10.0 per cent during April to November, 2022 over the corresponding period of previous year.

Steel - Steel production (weight: 17.92 per cent) increased by 10.8 per cent in November, 2022 over November, 2021. Its cumulative index increased by 7.1 per cent during April to November, 2022 over the corresponding period of previous year.

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Cement - Cement production (weight: 5.37 per cent) increased by 28.6 per cent in November, 2022 over November, 2021. Its cumulative index increased by 10.8 per cent during April to November, 2022 over the corresponding period of previous year.

Electricity - Electricity generation (weight: 19.85 per cent) increased by 12.1 per cent in November, 2022 over November, 2021. Its cumulative index increased by 9.7 per cent during April to November, 2022 over the corresponding period of previous year.

Note 1: Data for September, 2022, October, 2022 and November, 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 December, 2022 will be on Tuesday 31st January, 2023.

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Annex I

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

Index									
Sector	Coal	Crude Oil	Natural Gas	Refinery Products	Fertilizers	Steel	Cement	Electricity	Overall Index
Weight	10.33	8.98	6.88	28.04	2.63	17.92	5.37	19.85	100.00
2012-13	103.2	99.4	85.6	107.2	96.7	107.9	107.5	104.0	103.8
2013-14	104.2	99.2	74.5	108.6	98.1	115.8	111.5	110.3	106.5
2014-15	112.6	98.4	70.5	108.8	99.4	121.7	118.1	126.6	111.7
2015-16	118.0	97.0	67.2	114.1	106.4	120.2	123.5	133.8	115.1
2016-17	121.8	94.5	66.5	119.7	106.6	133.1	122.0	141.6	120.5
2017-18	124.9	93.7	68.4	125.2	106.6	140.5	129.7	149.2	125.7
2018-19	134.1	89.8	69.0	129.1	107.0	147.7	147.0	156.9	131.2
2019-20	133.6	84.5	65.1	129.4	109.8	152.6	145.7	158.4	131.6
2020-21	131.1	80.1	59.8	114.9	111.6	139.4	130.0	157.6	123.2
2021-22	142.3	77.9	71.3	125.1	112.4	163.0	156.9	170.1	136.1
Apr-Nov 2021*	123.0	78.2	71.7	120.5	112.8	158.1	146.5	170.2	131.4
Apr-Nov 2022*	144.1	77.2	72.2	127.4	124.1	169.3	162.3	186.8	141.9

*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	10.33	8.98	6.88	28.04	2.63	17.92	5.37	19.85	100.00
2012-13	3.2	-0.6	-14.4	7.2	-3.3	7.9	7.5	4.0	3.8
2013-14	1.0	-0.2	-12.9	1.4	1.5	7.3	3.7	6.1	2.6
2014-15	8.0	-0.9	-5.3	0.2	1.3	5.1	5.9	14.8	4.9
2015-16	4.8	-1.4	-4.7	4.9	7.0	-1.3	4.6	5.7	3.0
2016-17	3.2	-2.5	-1.0	4.9	0.2	10.7	-1.2	5.8	4.8
2017-18	2.6	-0.9	2.9	4.6	0.0	5.6	6.3	5.3	4.3
2018-19	7.4	-4.1	0.8	3.1	0.3	5.1	13.3	5.2	4.4
2019-20	-0.4	-5.9	-5.6	0.2	2.7	3.4	-0.9	0.9	0.4
2020-21	-1.9	-5.2	-8.2	-11.2	1.7	-8.7	-10.8	-0.5	-6.4
2021-22	8.5	-2.6	19.2	8.9	0.7	16.9	20.8	8.0	10.4
Apr-Nov 2021*	11.5	-2.7	22.8	10.6	-0.6	26.1	28.2	10.3	13.9
Apr-Nov 2022*	17.2	-1.4	0.7	5.7	10.0	7.1	10.8	9.7	8.0

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

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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	10.33	8.98	6.88	28.04	2.63	17.92	5.37	19.85	100.00
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	167.7	160.8	137.1
Mar-22	210.8	79.6	72.6	142.5	107.7	182.4	198.8	191.0	158.0
Apr-22	147.7	77.8	70.9	134.7	96.1	164.0	170.9	194.5	144.6
May-22	156.3	80.3	73.5	137.3	126.0	172.0	165.4	199.9	149.6
Jun-22	148.0	76.9	70.9	130.3	126.4	158.2	177.4	196.9	143.9
Jul-22	132.7	77.3	72.6	129.8	127.6	166.8	155.4	188.9	141.1
Aug-22	127.5	76.7	73.0	123.6	130.9	170.5	152.0	191.3	139.9
Sep-22*	127.5	75.2	72.1	120.2	127.0	169.7	158.7	187.4	138.0
Oct-22*	145.6	77.4	73.0	123.5	129.5	178.6	154.9	169.3	139.0
Nov-22*	167.6	75.8	71.8	119.7	129.2	174.4	163.7	165.8	139.0

*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	10.33	8.98	6.88	28.04	2.63	17.92	5.37	19.85	100.00
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	4.2	4.5	5.9
Mar-22	0.3	-3.4	7.6	6.1	15.3	4.1	9.0	6.1	4.8
Apr-22	30.1	-0.9	6.4	9.2	8.8	2.5	7.4	11.8	9.5
May-22	33.5	4.6	7.0	16.7	22.9	15.1	26.2	23.5	19.3
Jun-22	32.1	-1.7	1.2	15.1	8.2	3.3	19.7	16.5	13.1
Jul-22	11.4	-3.8	-0.3	6.2	6.2	7.5	0.7	2.3	4.8
Aug-22	7.7	-3.3	-0.9	7.0	11.9	5.8	2.1	1.4	4.2
Sep-22*	12.0	-2.3	-1.7	6.6	11.8	5.7	12.4	11.6	7.8
Oct-22*	3.7	-2.2	-4.2	-3.1	5.4	6.5	-4.3	1.2	0.9
Nov-22*	12.3	-1.1	-0.7	-9.3	6.4	10.8	28.6	12.1	5.4

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