

Industrial production growth rises to five-month high of 5.7 pc in July

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India's industrial production growth rose to a five-month high of 5.7 per cent in July, mainly due to good showing by the manufacturing, mining and power sectors, according to the official data released on Tuesday.

The factory output growth measured in terms of the Index of Industrial Production (IIP) stood at 2.2 per cent in July 2022.

The previous high was recorded at six per cent growth in February 2023. Thereafter, the growth rate declined to 1.9 per cent in March 2023 before rising to 4.6 per cent in April and further to 5.3 per cent in May. The IIP growth again decelerated to 3.8 per cent in June this year.

During April-July 2023-24, the IIP growth works out to be 4.8 per cent, down from 10 per cent in the corresponding period a year ago.

"The growth rates over the corresponding period of the previous year are to be interpreted considering the unusual circumstances on account of the COVID-19 pandemic since March 2020," an official statement said.

As per the IIP data released by the National Statistical Office (NSO), the manufacturing sector's output grew 4.6 per cent in July 2023 against 3.1 per cent a year ago.

Power generation rose eight per cent in July 2023 compared to 2.3 per cent in the year-ago period.

Mining output rose by 10.7 per cent during the month under review against a 3.3 per cent contraction a year ago.

As per use-based classification, the capital goods segment grew 4.6 per cent in July this year compared to 5.1 per cent.

Consumer durables output during the month declined by 2.7 per cent against a 2.3 per cent growth in the year-ago period.

Consumer non-durable goods output increased by 7.4 per cent compared to a contraction of 2.9 per cent a year earlier.

Infrastructure/construction goods posted a growth of 11.4 per cent over a 4.8 per cent expansion in the same period a year ago.

The data also showed that the output of primary goods logged 7.6 per cent growth in the month against 2.5 per cent in the year-ago period.

The intermediate goods output in July rose 1.9 per cent from 3.7 per cent growth during the corresponding month last year.