

Industrial index slows by 0.7% in Sept.

■ But industrial production in manufacturing increases 0.2% in 3Q

THE Index of Industrial Production (IIP) for the month of September has decreased by 0.7% compared to the same month in 2017, the Census and Statistics Department said yesterday. IIP reported for the month of September 2018 and 2017 were 106.9 and 107.7, respectively. The industrial production

of the manufacturing sector for the third quarter of 2018 has increased by 0.2% compared to the same quarter in 2017. The Department of Census and Statistics compiles a number of economic indicators, including IIP. The index, IIP, is a vital measurement of identifying the drivers of economic growth and evaluating economic performance of the country; it is based on volume of production of manufacturing industries.

The manufacturing industries 'Other Manufacturing' (which includes manufacturing motor vehicles, trailers and semi-trailers, other transport equipment, jewellery), 'Manufacture of Textiles' and 'Beverages' have shown remarkable increases of 20.8%, 14.6% and 11.0%, respectively, in volume of production during the month of September compared to that of September 2017.