

**QUARTERLY INDEX**  
**OF**  
**INDUSTRIAL PRODUCTION**

## QUARTERLY INDEX OF INDUSTRIAL PRODUCTION (QIIP)

### Explanatory Notes

#### **Introduction**

The **Quarterly Index of Industrial Production (QIIP)** is an industrial short-term indicator which aims at measuring, on a quarterly basis, the ups and downs of the volume of industrial output with a special focus on detecting, as early as possible, the turning points of the business cycle. The indices are given separately for “Mining and quarrying”, “Manufacturing” and “Electricity, gas and water”. Within “Manufacturing”, indices for the broad groups, namely, enterprises formerly holding an EPZ certificate, Non-EPZ and Sugar milling are also given. It is to be noted that for the Non-EPZ, because of the non-availability of basic data on small establishments, the index can be considered to refer to large establishments only.

#### **Weights**

The weights have been derived (separately for EPZ and Non-EPZ within the Manufacturing Sector) from value added at basic prices by detailed industry group compiled from the 2002 Census of Economic Activities. The index is calculated for each of the lowest level of activity classification and aggregation to the broader level is done as a weighted arithmetic average of the lowest level indices.

#### **Reference Year**

The reference period for the calculation of the indices is 2002.

#### **Index Calculation**

The index is calculated according to a modified Laspeyre’s index and the formula is:

$$I_t = \frac{\sum W_i (Q_{it}/Q_{io})}{\sum W_i} \times 100$$

with  $I_t$  = index for quarter t

$W_i$  = weight for activity i

$(Q_{it}/Q_{io})$  = is the growth in real value added of activity i in quarter t relative to the base year as estimated by an appropriate proxy indicator

**Table 19:- Index of Industrial Production by section - annual and quarterly indices, 2004 - 2007**

**Year 2002 = 100**

	Industrial sector	Mining and quarrying	Manufacturing					Electricity, gas and water
			Total	Total excluding sugar milling	Sugar milling <sup>1</sup>	EPZ	Non-EPZ <sup>2</sup>	
Nsic Rev. 3	10 - 37, 40, 41	10 - 14	15 - 37	15 - 37 excl. 1542	1542	15 - 37	15 - 37	40, 41
Weight	1,000	3	890	845	45	486	358	108
<b>Annual</b>								
2004	100.4	101.5	99.0	98.3	110.5	87.6	112.8	112.6
2005	94.3	97.8	91.6	91.2	99.8	76.8	110.6	116.8
2006	98.1	106.6	95.2	95.2	96.9	80.3	115.3	121.6
2007	99.6	96.9	96.5	97.1	83.7	86.8	111.2	125.6
<b>Quarterly</b>								
2004 Q1	93.2	87.8	89.6	90.8	67.9	87.0	96.0	122.5
Q2	100.7	91.9	98.9	99.3	92.0	92.9	108.1	115.1
Q3	96.6	103.7	96.3	94.3	134.3	84.2	107.9	98.6
Q4	111.3	122.7	110.9	108.9	147.6	86.5	139.4	114.1
2005 Q1	83.0	94.5	78.0	78.9	61.3	68.8	92.6	124.3
Q2	94.8	100.6	92.0	92.5	83.1	84.7	103.0	117.9
Q3	92.3	93.4	90.7	89.1	121.3	76.5	106.1	105.1
Q4	107.2	102.7	105.7	104.2	133.5	77.2	140.8	120.1
2006 Q1	88.1	102.2	83.1	84.4	59.5	69.6	104.4	128.7
Q2	98.5	101.1	95.3	96.1	80.7	85.8	110.2	124.2
Q3	97.2	118.1	95.4	94.2	117.8	81.1	112.0	111.0
Q4	108.7	105.2	107.1	105.9	129.5	84.8	134.4	122.1
2007 Q1	87.6	93.9	82.4	84.1	51.4	73.9	97.9	130.1
Q2	100.6	97.5	97.4	98.9	69.7	93.1	106.7	127.1
Q3	101.4	92.4	99.8	99.7	101.7	91.6	110.8	114.7
Q4	108.8	103.7	106.2	105.9	111.8	88.7	129.1	130.7

<sup>1</sup> figures for 2006 and 2007 are provisional

<sup>2</sup> large, I.e. establishments with 10 or more employees

**Table 20:- Index of Industrial Production by main industrial grouping - Manufacturing <sup>1</sup>, 2004 - 2007**

**Year 2002 = 100**

	Total Manufacturing	Main industrial grouping								
		Food products incl. Sugar	Beverages and tobacco	Textiles	Wearing apparel	Publishing and printing	Chemicals and man-made fibres	Non-metallic mineral products	Basic metals and metal products	Other
Nsic Rev. 3	15 - 37	151 - 154	155, 160	17	18	22	23 - 25	26	27, 28	19 - 21, 29 - 37
Weight	1,000	155	89	62	431	39	67	37	36	84
<b>Annual</b>										
2004	99.2	115.8	92.0	92.2	80.5	115.4	106.5	93.5	193.4	117.0
2005	91.6	119.7	84.0	80.8	68.7	107.0	82.0	83.2	222.2	111.0
2006	95.2	129.9	87.0	80.0	70.0	100.0	81.4	79.8	274.3	126.4
2007										
<b>Quarterly</b>										
2004 Q1	91.1	93.7	78.6	87.3	80.7	104.5	97.6	86.5	142.0	102.1
Q2	100.1	113.2	87.0	105.5	85.2	118.9	100.1	100.0	147.7	113.3
Q3	96.3	126.1	89.5	90.4	75.3	99.7	109.7	90.5	156.8	123.2
Q4	109.4	130.2	113.0	85.8	80.6	138.6	118.5	97.0	327.1	129.5
2005 Q1	79.1	90.4	72.0	71.5	62.6	95.5	69.0	65.1	170.0	97.6
Q2	94.2	108.5	75.7	82.9	76.4	104.6	78.7	86.7	209.8	114.3
Q3	91.0	127.6	75.1	82.5	67.7	96.9	77.6	84.9	210.7	111.3
Q4	105.7	152.4	113.4	86.4	68.2	130.8	102.8	96.2	298.2	120.8
2006 Q1	83.1	111.7	74.2	68.1	60.4	96.7	70.2	73.9	253.4	112.4
Q2	95.3	121.2	74.3	78.3	76.4	92.4	78.9	83.5	264.3	128.5
Q3	95.4	135.7	85.2	82.0	70.4	88.7	81.4	79.4	292.4	121.8
Q4	107.1	150.9	114.3	91.7	73.0	122.2	94.9	82.3	287.1	142.9
2007 Q1	82.4	103.8	58.4	73.9	64.1	77.2	77.1	73.8	249.4	116.5
Q2	97.4	122.8	61.0	95.3	80.0	96.4	87.2	82.3	245.8	138.9
Q3	99.8	135.5	57.2	90.1	78.4	101.7	104.3	87.6	250.1	141.5
Q4	106.2	155.8	83.7	105.7	71.0	112.4	112.0	103.2	216.7	155.3

<sup>1</sup> Non-EPZ includes large establishments only

**Table 21:- Index of Industrial Production by main industrial grouping - EPZ, 2004 - 2007**

**Year 2002 = 100**

	EPZ manufacturing	Main industrial grouping					
		Food products	Textiles	Wearing apparel	Chemicals and man-made fibres	Optical instruments, watches & clocks	Other
Nsic Rev. 3	15 - 37	151 - 154	17	18	23 - 25	33	19 - 22, 26 - 32, 34 - 37
Weight	1,000	40	99	767	26	11	57
<b>Annual</b>							
2004	87.6	135.5	87.2	80.0	124.1	152.0	108.8
2005	76.8	154.4	78.4	68.2	76.0	227.5	98.9
2006	80.3	215.7	79.6	69.7	83.1	311.6	103.4
2007							
<b>Quarterly</b>							
2004 Q1	87.0	117.2	83.1	80.7	125.2	100.3	115.3
Q2	92.9	141.5	101.5	85.1	127.9	118.3	103.4
Q3	84.2	153.5	85.3	74.8	126.1	184.6	110.4
Q4	86.5	129.7	78.8	79.3	117.3	204.9	106.0
2005 Q1	68.8	111.4	67.4	62.0	65.5	219.3	92.0
Q2	84.7	163.7	81.6	76.0	89.4	239.0	109.6
Q3	76.5	162.4	81.7	67.3	69.3	227.0	99.6
Q4	77.2	180.2	82.9	67.5	79.9	224.8	94.4
2006 Q1	69.6	200.6	66.6	60.1	66.2	337.2	93.9
Q2	85.8	232.9	78.9	76.2	78.7	300.1	95.9
Q3	81.1	211.3	81.9	70.3	91.1	300.1	101.6
Q4	84.8	217.8	90.9	72.2	96.3	309.1	122.2
2007 Q1	73.9	160.0	74.0	63.7	113.6	368.3	88.1
Q2	93.1	226.4	98.4	79.9	121.4	308.2	123.4
Q3	91.6	247.7	91.6	78.3	159.1	387.9	99.1
Q4	88.7	315.0	105.5	71.7	171.9	303.3	110.3

**Table 22:- Index of Industrial Production by main industrial grouping - Non-EPZ excluding Sugar <sup>1</sup>, 2004 - 2007**

**Year 2002 = 100**

	Non-EPZ manufacturing	Main industrial grouping								
		Food products excl. Sugar	Beverages and tobacco	Textiles	Wearing apparel	Publishing and printing	Chemicals and man-made fibres	Non-metallic mineral products	Basic metals and metal products	Other
Nsic Rev. 3	15 - 37	151 - 154	155, 160	17	18	22	23 - 25	26	27, 28	19 - 21, 29 - 37
Weight	1,000	206	221	20	30	91	130	93	87	124
<b>Annual</b>										
2004	112.8	113.6	92.0	97.9	96.6	112.9	98.1	93.5	132.2	117.0
2005	110.6	120.0	84.0	70.2	78.8	106.8	79.3	83.2	99.7	103.0
2006	115.3	129.0	87.0	58.7	72.1	97.9	74.8	79.8	83.4	121.6
2007	111.2	132.7	65.1	55.3	57.9	97.9	71.7	86.7	73.3	135.3
<b>Quarterly</b>										
2004 Q1	96.0	102.2	78.6	84.4	78.5	100.8	88.1	86.5	96.5	94.9
Q2	108.1	117.8	87.0	89.3	83.2	116.2	90.4	100.0	100.4	119.7
Q3	107.9	114.2	89.5	97.3	89.9	98.7	101.3	90.5	105.4	120.9
Q4	139.4	120.1	113.0	120.7	134.8	135.9	112.6	97.0	226.4	132.5
2005 Q1	92.6	98.9	72.0	82.5	74.1	95.0	66.2	65.1	76.2	84.9
Q2	103.0	106.7	75.7	60.1	77.9	105.0	71.8	86.7	93.0	99.4
Q3	106.1	120.9	75.1	54.7	73.2	96.7	75.7	84.9	93.6	103.0
Q4	140.8	153.5	113.4	83.7	90.0	130.5	103.3	96.2	135.8	124.7
2006 Q1	104.4	124.4	74.2	57.5	63.0	96.0	66.5	73.9	74.0	104.9
Q2	110.2	120.1	74.3	50.9	69.3	93.9	73.1	83.5	80.5	129.0
Q3	112.0	126.2	85.2	57.4	62.4	86.4	72.0	79.4	90.2	114.5
Q4	134.4	145.1	114.3	69.1	93.6	115.4	87.4	82.3	88.6	137.9
2007 Q1	97.9	124.2	58.4	51.0	70.5	76.7	58.5	73.8	77.0	104.8
Q2	106.7	132.4	61.0	45.8	70.5	95.5	68.7	82.3	64.7	125.7
Q3	110.8	129.0	57.2	51.6	68.5	102.8	77.2	87.6	75.9	143.8
Q4	129.1	14,503.0	83.7	72.7	104.4	116.8	82.6	103.2	65.6	161.9

<sup>1</sup> Large, i.e. establishments with 10 or more employees