

Index of Eight Core Industries hits 15-month-low at 3.6 pc in January

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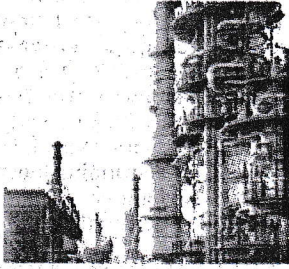
The combined Index of Eight Core Industries (ICI) increased by 3.6% in January 2024 as compared to the Index of January 2023, the Ministry of Commerce & Industry said on Thursday.

It highlighted that the production of Coal, Steel, Cement, Natural Gas, Electricity and Crude Oil recorded positive growth in January 2024.

The cumulative growth rate of ICI during April to January, 2023-24 is 7.7% as compared to the corresponding period of last year.

Further, the final growth rate of Index of Eight Core Industries for October 2023 is revised to 12.7%.

As per the government data, the highest growth was seen in Coal sector with the coal production increased by 10.2% in January, 2024 over Jan-



uary, 2023.

Its cumulative index increased by 12.2% during April to January, 2023-24 over corresponding period of the previous year.

Steel production in January 2024 increased by 7% over January, 2023 with its cumulative index increased by 13.1% during April to January, 2023-24 over corresponding period of the previous year.

Natural Gas production increased by 5.5% in January, 2024 over January, 2023. Its cumulative index increased by 5.6 per cent during April to Jan-

uary, 2023-24 over corresponding period of the previous year.

The Electricity generation increased by 5.2% in January 2024 while the Petroleum Refinery production declined by 4.3% in January, 2024 over January, 2023.

Cement production increased by 5.6% while the Crude Oil production increased by 0.7% in January, 2024 over January, 2023.

The Fertilizer production also declined by 0.6% in January, 2024.

The ICI measures the combined and individual performance of production of eight core industries viz. Cement, Coal, Crude Oil, Electricity, Fertilizers, Natural Gas, Refinery Products and Steel. The Eight Core Industries comprise 40.27 percent of the weight of items included in the Index of Industrial Production (IIP).