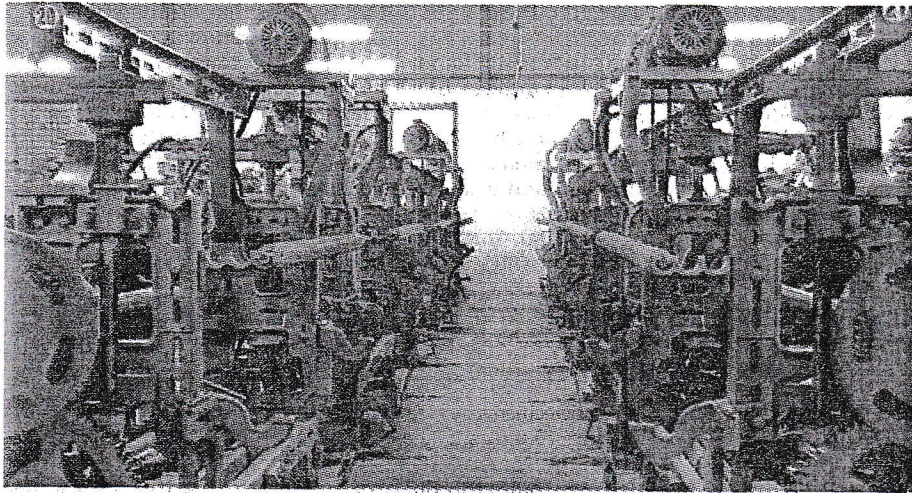


India's industrial growth surges to 16-month high of 11.7 per cent in October



AGENCIES

NEW DELHI, 12 DECEMBER

The growth rate of India's industrial output shot up to a 16-month high of 11.7 per cent in October compared to the same month of

the previous year on the back of a strong performance of the manufacturing, mining and electricity generation sectors, according to figures released by the Ministry of Statistics on Tuesday.

The manufacturing sec-

tor, which provides quality jobs to young engineers and graduates passing out of the country's universities, posted a double digit growth rate of 10.4 per cent during the month.

The mining sector pro-

duction shot up by 13.1 per cent while electricity generation surged by as much as 20.4 per cent.

However, part of the increase is also due to the fact that the numbers are compared to a low base of the previous year when the industrial growth was low.

Data on the user base classification shows that the output of capital goods, which comprise machines that produce goods and thus reflect the real investment taking place in the economy, grew at robust rate of 22.6 per cent which augurs well for the economy going ahead.

The output of consumer durables such as refrigerators and TVs also grew in double digits which appears to be a positive sign of demand for these goods picking up in a growing economy.