

At 6.7%, Nov factory output hits a 25-month high

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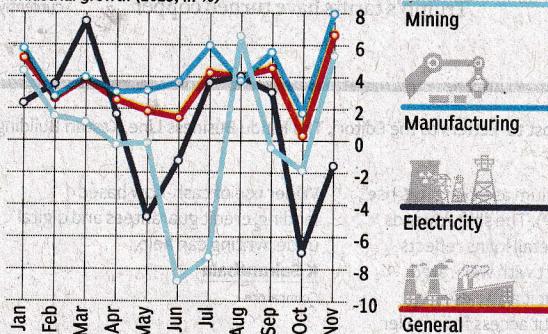
With boost in manufacturing and mining sectors, factory output measured by the Index of Industrial Production (IIP) grew by 6.7 per cent in November against 0.4 per cent in October, the government reported on Monday.

The latest reading is the highest in 25 months. Experts feel that if this momentum continues for a few more months, recovery can be established.

“Driven by 8 per cent growth in manufacturing sector, IIP recorded a 6.7 per cent year-on-year growth in November. The growth is led by manufacture of basic metals and fabricated metal products, pharmaceuticals

In expansion mode

Industrial growth (2025, in %)



Source: MoSPI

and motor vehicles,” a statement by the National Statistical Office (NSO) said.

It added that mining sector growth at 5.4 per cent had also rebounded due to end of the monsoon season and strong growth in metallic

minerals such as iron ore.

Within the manufacturing sector, 20 out of 23 industry groups had recorded positive year-on-year growth in November. As per the use-based classification, the capital goods segment grew 10.4

per cent in November, up from 8.9 per cent in the year-ago period. Consumer durables grew by 10.3 per cent against 14.1 per cent growth in November 2024.

Infrastructure/construction goods reported a 12.1 per cent expansion in November, up from 8 per cent in the year-ago period.

According to DK Pant, Chief Economist with India Ratings & Research, all six use-based sectors expanded in November after a gap of nine months. More importantly, the consumer non-durables sector grew 7.3 per cent, the highest in the last 25 months.

High consumer non-durables growth, post the festive season, suggests that all the inventories have been exhausted.