



KAMARAJ IAS ACADEMY
Only IAS Academy by Grandson of "Perunthalaivar Kamarajar"

Combined Index of Eight Core Industries

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Why is in news? Combined Index of Eight Core Industries increases by 12.1 per cent (provisional) in August 2023 over August 2022

The combined **Index of Eight Core Industries (ICI) increased by 12.1per cent** (provisional) in August 2023 as compared to the Index of August 2022.

The production of all Eight Core Industries **recorded positive growth** in August 2023 over the corresponding month of last year.

The Eight Core Industries comprise 40.27 percent of the weight of items included in the Index of Industrial Production (IIP).

The final growth rate of Index of Eight Core Industries for May 2023 is revised to 5.2 per cent. The cumulative growth rate of ICI during April to August, 2023-24 is 7.7 per cent (provisional) as compared to the corresponding period of last year.

About:

The ICI measures **combined and individual performance** of production of eight core industries viz. **Cement, Coal, Crude Oil, Electricity, Fertilizers, Natural Gas, Refinery Products and Steel.**

The **Office of Economic Adviser, Department for Promotion of Industry and Internal Trade (DPIIT)** has released the Index of Eight Core Industries (ICI).

NSO compiles the **Index of Industrial Production (IIP)** using secondary data received from 14 source agencies in various Ministries/Departments or their attached/subordinate offices.

The **Department of Industrial Policy and Promotion (DIPP)** is the source for the major chunk of data for the calculation.

The Eight Core Industries comprise 40.27 percent of the weight of items included in the Index of Industrial Production (IIP).

The eight core sector industries in **decreasing order of their weightage:** Refinery Products> Electricity> Steel> Coal> Crude Oil> Natural Gas> Cement> Fertilizers.

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