Index of Eight Core Industries

Published On: 01-12-2023

Why is in news? Index of Eight Core Industries (ICI) for October 2023

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

The production of all eight core industries (namely; Cement, Coal, Crude Oil, Electricity, Fertilizers, Natural Gas, Refinery Products and Steel) recorded positive growth in October 2023 over the corresponding month of last year.

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 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 July2023 is revised to 8.5per cent. The cumulative growth rate of ICI during April to October, 2023-24is 8.6per cent (provisional) as compared to the corresponding period of last year.

About:

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

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.

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