

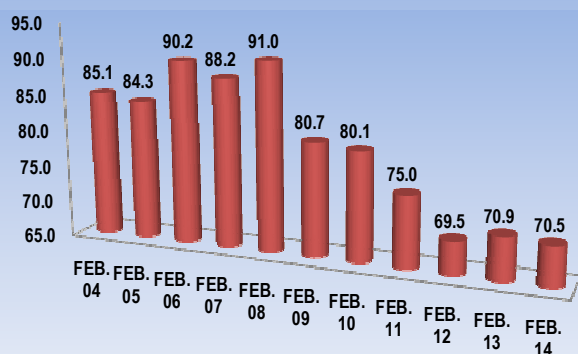
## PROVISIONAL INDEX OF INDUSTRIAL PRODUCTION FEBRUARY 2014

The Index of Industrial Production (IIP) measures the relative change in the production of Industrial commodities, with respect to a given base year. Therefore the index can be viewed as an economic indicator used to measure a country's manufacturing output over a period of time. The measurement is related to a fixed year, which is referred to as the base-year. The base year is 1994 and can be expressed as 1994=100. The Index of Industrial Production covers the industrial activities of Manufacturing, Mining and Quarrying, and the production of Electricity, Gas and Water. All the Manufacturing sub-sectors operating on the island are represented in the weighting structure of the Index. Indicators are obtained from a selected number of establishments, representative of each industry group.<sup>1</sup>

### SUMMARY

Sector	Dec. 13	Nov. 13	% change over Nov. 13	Dec.12	% change over Dec. 12
All Industries	70.5	72.3	-2.5	70.9	-0.7
Mining & Quarrying	80.4	76.6	5.0	56.4	42.6
Manufacturing	54.5	54.3	0.4	56.1	-2.9
Electricity, Gas & Water	140.9	152.5	-7.6	139.8	0.7

All Industries- February 2004-2014



### Performance of Index of Industrial Production

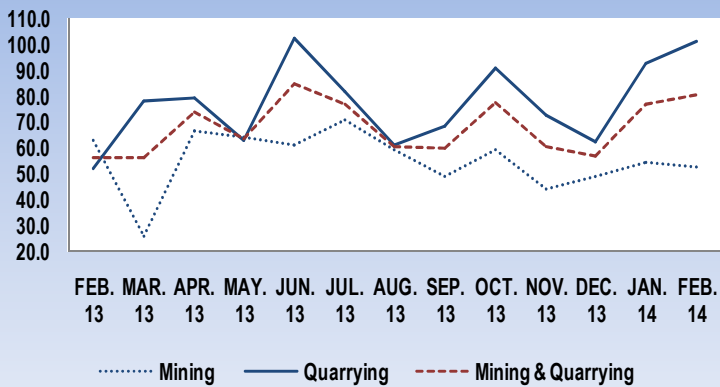
The IIP declined by **2.5%** in Feb. 2013 compared with the previous month Jan. 2014. This decline in the index was due to a drop in the consumption of Electricity, Gas and Water (**7.6%**). Meanwhile increases were recorded for Mining & Quarrying (**5.0%**) and Manufacturing (**0.4%**).

The IIP for Feb. 14 recorded a decrease of **0.7%** as against Feb. 13. This fall off was due to a decrease in the index for Manufacturing (**2.9%**). However, increases were recorded within subsectors of the index for Mining and Quarrying (**42.6%**); and Electricity, Gas & Water (**0.7%**).

<sup>1</sup> A detailed methodology on the Index of Industrial Production is available on our website [http://www.barstats.gov.bb/files/documents/Index\\_of\\_Industrial\\_Production\\_1994\\_Methodology.pdf](http://www.barstats.gov.bb/files/documents/Index_of_Industrial_Production_1994_Methodology.pdf)

<sup>2</sup> Other Manufacturing includes Printing, Textiles, Drapery, Fabricated Metals, Asphalt, Electrical Machinery

### Mining & Quarrying Index

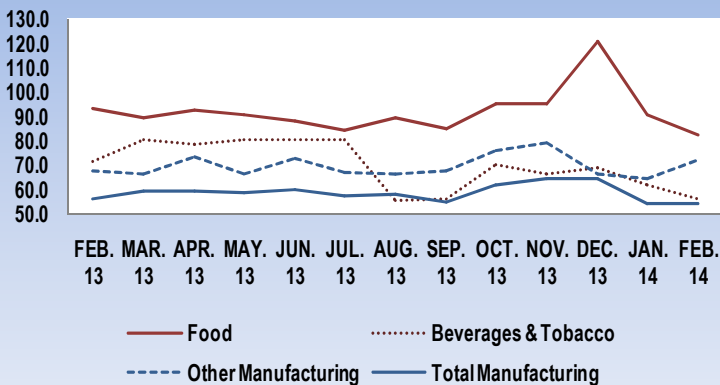


### Performance of Mining & Quarrying

Output for the Mining and Quarrying sector increased by **5.0%** in Feb. 14 compared with the previous month Jan.14 due to an increase being recorded for Stone Quarrying (**8.6%**). A decline was reflected in the index for Mining (**3.7%**).

Meanwhile year-on-year output for Feb. 14 as against Feb.13 showed significant growth in Stone Quarrying (**94.6%**) while a decline was recorded in the Index for Mining (**16.1%**).

### Manufacturing Index-Major Industries

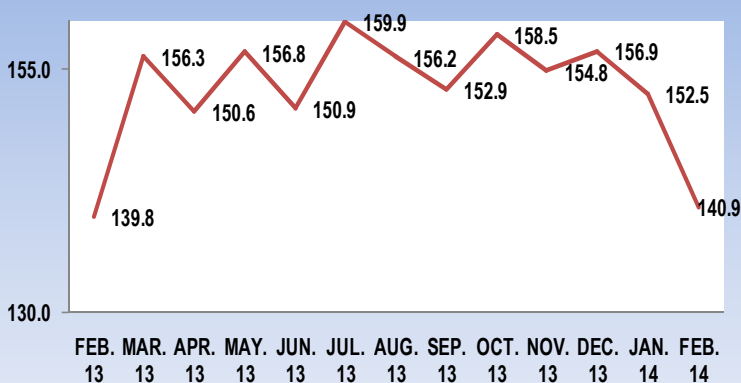


### Performance of Manufacturing Sector

Manufacturing output increased by **0.4%** in Feb. 14 as compared to Jan. 14. Significant increases were recorded month-on-month in the indices for Chemicals (**63.3%**) and Other Manufacturing (**12.0%**). Meanwhile, subsectors in the index recording decreases were: Food (**9.4%**), Beverages and Tobacco (**9.8%**), and Wearing Apparel (**11.8%**).

Manufacturing output showed a decline of **2.9%** when compared to February of the previous year mainly due to a decrease in output of Food (**11.7%**); Beverages and Tobacco (**21.5%**); Wearing Apparel (**40.5%**) and Non Metallic Mineral Products (**11.3%**). Year-on-year increases were recorded in the index for Wooden Furniture (**1.5%**); Chemicals (**94.7%**); Electronic Components (**5.9%**) and Other Manufacturing (**6.3%**).

### Electricity, Gas & Water



### Performance of Electricity, Gas & Water Sector

This sector recorded a month-on-month decline of **7.6%** due to decreases in the generation of Electricity (**7.8%**); Water (**6.8%**) and Natural Gas (**7.4%**). Meanwhile year-on-year output for Feb. 14 showed an increase of **0.7%** as against Jan. 13 due to an increase in Water generation of **10.9%**. Decreases were reflected in the Index for Electricity (**1.8%**) and Natural Gas (**8.6%**).

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**INDEX OF INDUSTRIAL PRODUCTION**  
**(1994=100)**  
**February-2014**

TABLE 1A

INDUSTRY	ISIC Code	2014 JAN.	2014 FEB.	2013 FEB.	2013 MAR.	2013 APR.	2013 MAY.	2013 JUN.	2013 JUL.	2013 AUG.	2013 SEP.	2013 OCT.	2013 NOV.	2013 DEC.	2013 ANNUAL INDEX
Mining	220	54.6	52.6	62.7	26.0	66.7	64.2	61.1	70.5	59.4	48.8	59.1	43.9	48.9	55.0
Quarrying	290	92.8	100.8	51.8	77.7	79.3	63.1	101.9	81.4	61.0	68.4	90.7	72.8	62.4	73.9
<b>Mining &amp; Quarrying</b>	<b>DIV. 2</b>	<b>76.6</b>	<b>80.4</b>	<b>56.4</b>	<b>55.9</b>	<b>74.0</b>	<b>63.5</b>	<b>84.6</b>	<b>76.8</b>	<b>60.3</b>	<b>60.1</b>	<b>77.3</b>	<b>60.6</b>	<b>56.7</b>	<b>65.9</b>
Food	311/312	90.8	82.3	93.2	89.3	92.3	90.7	87.9	84.4	89.5	84.5	94.8	95.0	120.4	93.1
Beverages & Tobacco	313/314	62.1	56.0	71.3	80.7	78.3	80.5	80.3	80.2	55.4	56.2	70.3	66.3	69.0	71.6
Wearing Apparel	322	4.1	3.6	6.0	11.3	5.2	10.9	9.0	9.1	5.9	6.1	6.7	5.2	7.1	7.1
Wooden Furniture	332	107.0	104.6	103.0	70.7	109.2	99.4	107.3	140.5	104.0	107.8	124.6	131.3	123.9	113.1
Chemicals	351/352	74.5	121.6	62.5	73.8	70.7	84.1	79.1	90.1	145.6	151.4	150.1	188.3	140.5	108.5
Petroleum Products	353	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-metalic Mineral Products	369	190.9	168.3	189.8	250.4	198.1	217.0	224.1	189.5	220.8	150.3	181.8	194.0	193.5	198.1
Electronic Components	383	18.0	17.2	16.3	19.0	14.6	14.3	19.1	9.4	13.1	25.1	17.6	13.4	11.1	15.5
Other Manufacturing <sup>2</sup>	3***	64.1	71.9	67.6	66.5	73.6	66.5	72.8	67.1	66.4	67.3	76.2	79.3	66.2	69.8
<b>Manufacturing</b>	<b>DIV. 3</b>	<b>54.3</b>	<b>54.5</b>	<b>56.1</b>	<b>59.3</b>	<b>59.0</b>	<b>58.8</b>	<b>60.1</b>	<b>57.3</b>	<b>57.8</b>	<b>55.1</b>	<b>62.1</b>	<b>64.4</b>	<b>64.3</b>	<b>59.2</b>
Electricity, Water & Gas	DIV. 4	152.5	140.9	139.8	156.3	150.6	156.8	150.9	159.9	156.2	152.9	158.5	154.8	156.9	153.8
<b>All Industries</b>	<b>DIV. 2+3+4</b>	<b>72.3</b>	<b>70.5</b>	<b>70.9</b>	<b>76.4</b>	<b>75.6</b>	<b>76.3</b>	<b>76.8</b>	<b>76.0</b>	<b>75.3</b>	<b>72.5</b>	<b>79.6</b>	<b>80.3</b>	<b>80.5</b>	<b>76.1</b>

R - Revised

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**INDEX OF INDUSTRIAL PRODUCTION**  
(1994=100)  
February-2014

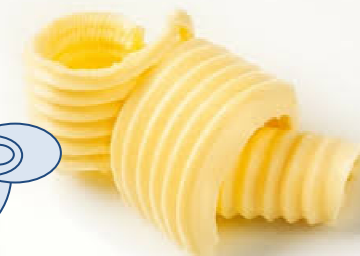
TABLE 1B

INDUSTRY	VALUE ADDED WEIGHTS	2014	2014	CHANGE OVER JAN		2014	2013	CHANGE OVER FEB	
		FEB	JAN	POINTS	%	FEB	FEB	POINTS	%
Mining	11	52.6	54.6	-2.0	-3.7	52.6	62.7	-10.1	-16.1
Quarrying	15	100.8	92.8	8.0	8.6	100.8	51.8	49.0	94.6
<b>Mining &amp; Quarrying</b>	<b>26</b>	<b>80.4</b>	<b>76.6</b>	<b>3.8</b>	<b>5.0</b>	<b>80.4</b>	<b>56.4</b>	<b>24.0</b>	<b>42.6</b>
Food	148	82.3	90.8	-8.5	-9.4	82.3	93.2	-10.9	-11.7
Beverages & Tobacco	113	56.0	62.1	-6.1	-9.8	56.0	71.3	-15.3	-21.5
Wearing Apparel	21	3.6	4.1	-0.5	-11.8	3.6	6.0	-2.4	-40.5
Wooden Furniture	16	104.6	107.0	-2.4	-2.2	104.6	103.0	1.6	1.5
Chemicals	35	121.6	74.5	47.1	63.3	121.6	62.5	59.1	94.7
Petroleum Products	214	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-metallic Mineral Products	35	168.3	190.9	-22.6	-11.9	168.3	189.8	-21.5	-11.3
Electronic Components	44	17.2	18.0	-0.7	-4.0	17.2	16.3	1.0	5.9
Other Manufacturing	170	71.9	64.1	7.7	12.0	71.9	67.6	4.2	6.3
<b>Manufacturing</b>	<b>797</b>	<b>54.5</b>	<b>54.3</b>	<b>0.2</b>	<b>0.4</b>	<b>54.5</b>	<b>56.1</b>	<b>-1.6</b>	<b>-2.9</b>
<b>Electricity, Water &amp; Gas</b>	<b>177</b>	<b>140.9</b>	<b>152.5</b>	<b>-11.6</b>	<b>-7.6</b>	<b>140.9</b>	<b>139.8</b>	<b>1.0</b>	<b>0.7</b>
<b>All Industries</b>	<b>1000</b>	<b>70.5</b>	<b>72.3</b>	<b>-1.8</b>	<b>-2.5</b>	<b>70.5</b>	<b>70.9</b>	<b>-0.5</b>	<b>-0.7</b>

*The BSS wishes to acknowledge the cooperation of the business community in supplying the required data.*

**Did you know?**

Total production of margarine for the year 2013 was approximately 4,165,000 kgs.



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