

PROVISIONAL INDEX OF INDUSTRIAL PRODUCTION JANUARY 2016

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.¹

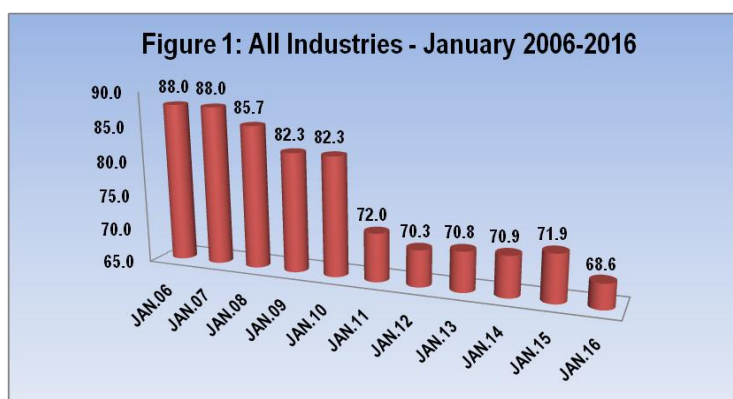
SUMMARY

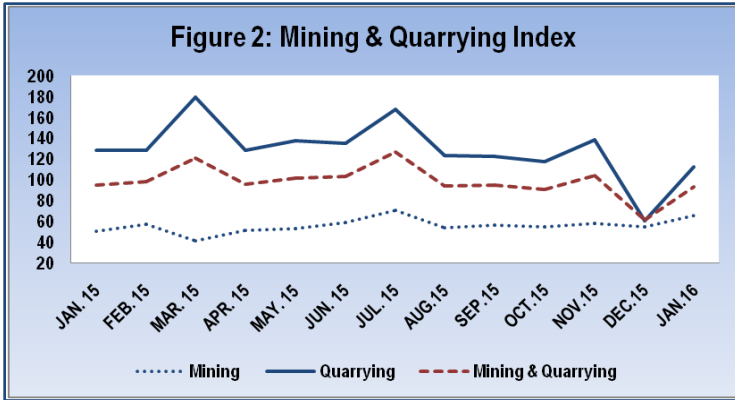
Sector	Jan. 16	Dec. 15	% change over Dec. 15	Jan.15	% change over Jan.15
All Industries	68.6	77.8	-11.9	69.4	-1.3
Mining & Quarrying	93.0	61.5	51.2	95.3	-2.4
Manufacturing	48.6	61.1	-20.5	50.3	-3.4
Electricity, Gas & Water	154.8	155.5	-0.4	151.8	2.0

Performance of Index of Industrial Production

The IIP decreased by **11.9%** in Jan.16 compared with the previous month Dec. 15. This decrease in the index was due to decreases in Manufacturing (**20.5%**) and Electricity, Gas and Water (**0.4%**). Meanwhile an increase was recorded for Mining and Quarrying (**51.2%**).

The IIP for Jan.16 recorded a decrease of **1.3%** against Jan.15. Decreases were reflected in the index for Mining and Quarrying (**2.4%**) and Manufacturing (**3.4%**). Meanwhile an increase was recorded for Electricity, Gas and Water (**2.0%**).

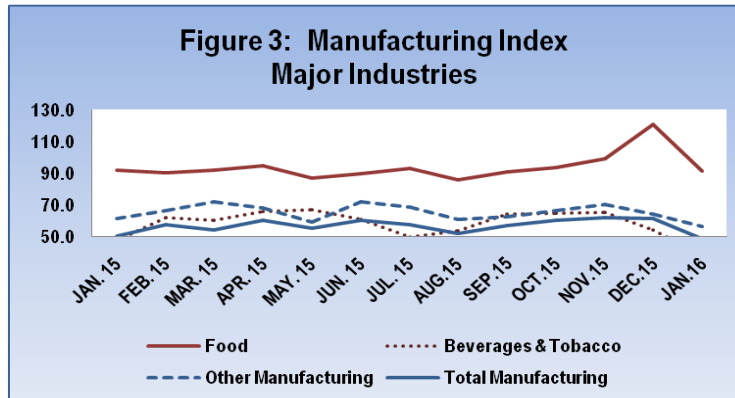




Performance of Mining & Quarrying Sector

Output for the Mining and Quarrying sector increased by **(51.2%)** in Jan. 16 compared with the previous month Dec.15 due to increases being recorded for Mining **(20.6%)** and Stone Quarrying **(69.6%)**.

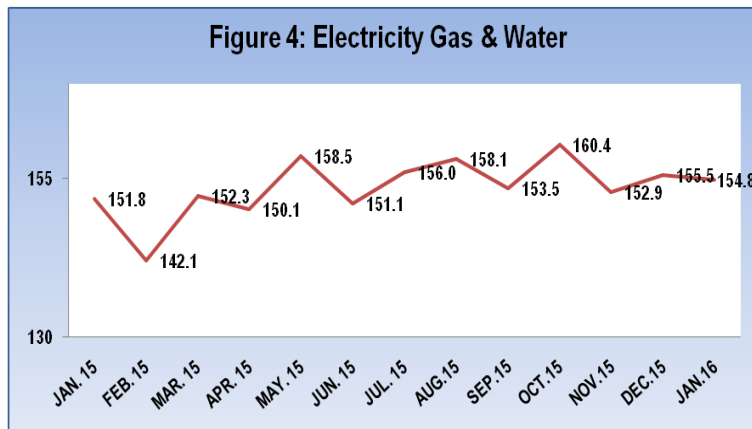
Meanwhile year-on-year output for Jan. 16 against Jan. 15 recorded a decline of **(2.4%)** due to a decrease in the index for Stone Quarrying **(12.0%)**. An increase was recorded for Mining **(31.0%)**.



Performance of Manufacturing Sector

Manufacturing output decreased by **20.5%** in Jan. 16 when compared to Dec. 15. Decreases were recorded within this sector as follows: Food **(24.5%)**; Beverages & Tobacco **(30.0%)**; Wearing Apparel **(27.3%)**; Furniture **(17.7%)**; Chemicals **(40.3%)**; Non-Metallic Minerals **(4.5%)** and Other Manufacturing **(12.5%)**. Meanwhile growth was reflected in the indices for Electronic Components **(139.8%)**.

Year-on-year output for Jan. 16 decreased by **3.4%** due to decreases being recorded in the index for Food **(0.4%)**; Beverages & Tobacco **(20.0%)**; Wearing Apparel **(51.0%)**; Electronic Components **(27.7%)** and Other Manufacturing **(8.2%)**. Meanwhile increases were recorded in the index for Chemicals **(35.9%)** and Non-Metallic **(1.9%)**. No change was recorded in the index for the manufacture of Furniture.



Performance of Electricity, Gas & Water Sector

This sector recorded a month-on-month decrease of **(0.4%)** due to a decline being recorded within the index for the consumption of Electricity **(4.5%)** and the generation of Natural Gas **(3.8%)**. An increase was recorded in the index for the consumption of Water **(19.4%)**. Year-on-year output for Jan. 16 increased by **2.0%** against Jan. 15 due to increases in the generation of Electricity **(1.9%)**; Water **(2.2%)** and Natural Gas **(2.9%)**.

INDEX OF INDUSTRIAL PRODUCTION
(1994=100)
January 2016

TABLE 1A: IIP by Industry Groups for the period January 2016 and January 2015 to December 2015

INDUSTRY	ISIC Code	2016 JAN.	2015 JAN.	2015 FEB.	2015 MAR.	2015 APR.	2015 MAY.	2015 JUN.	2015 JUL.	2015 AUG.	2015 SEP.	2015 OCT.	2015 NOV.	2015 DEC.	2015 ANNUAL INDEX
Mining	220	65.9	50.3	57.6	41.4	51.1	52.9	59.3	70.5	54.1	56.5	55.1	58.0	54.6	55.1
Quarrying	290	112.8	128.2	128.3	179.1	128.6	137.9	135.0	167.4	123.3	122.3	117.2	138.2	66.5	131.0
Mining & Quarrying	DIV. 2	93.0	95.3	98.4	120.9	95.8	101.9	103.0	126.4	94.0	94.5	90.9	104.2	61.5	98.9
Food	311/312	91.2	91.6	90.1	91.7	94.9	87.1	89.7	93.2	85.9	90.7	93.8	99.2	120.8	94.1
Beverages & Tobacco	313/314	38.0	47.5	61.8	60.4	65.8	66.7	60.8	49.5	53.6	63.8	64.4	65.1	54.3	59.5
Wearing Apparel	322	3.4	7.0	14.8	2.3	10.4	5.8	17.6	8.9	4.2	4.2	4.5	4.6	4.7	7.4
Wooden Furniture	332	104.3	104.3	117.8	109.0	112.2	113.1	107.3	116.8	113.6	116.7	119.2	112.1	126.7	114.1
Chemicals	351/352	88.3	65.0	137.8	96.5	146.1	113.1	144.1	163.9	130.8	166.2	190.6	210.0	147.8	142.7
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-Metallic Mineral Products	369	169.5	166.3	173.2	129.5	194.1	197.0	209.3	179.7	147.4	162.3	181.9	149.9	177.5	172.3
Electronic Components	383	13.3	18.4	18.6	18.9	21.4	16.7	19.0	13.5	13.2	14.7	13.4	16.1	5.5	15.8
Other Manufacturing	3***	56.0	61.0	66.4	72.1	68.0	59.2	72.0	68.6	60.7	62.2	66.1	70.4	64.0	65.9
Manufacturing	DIV. 3	48.6	50.3	57.2	54.3	60.2	55.3	59.9	57.4	51.9	56.9	60.3	61.8	61.1	57.2
Electricity, Water & Gas	DIV. 4	154.8	151.8	142.1	152.3	150.1	158.5	151.1	156.0	158.1	153.5	160.4	152.9	155.5	153.5
All Industries	DIV. 2+3+4	68.6	69.4	73.3	73.4	77.0	74.8	77.2	76.6	71.8	75.0	78.8	79.0^R	77.8^R	75.3

R - Revised

INDEX OF INDUSTRIAL PRODUCTION
(1994=100)
January-2016

TABLE 1B: IIP Comparison by Industry for reference period January 2016 to December 2015 and January 2015

INDUSTRY	VALUE ADDED WEIGHTS	2016	2015	CHANGE OVER DEC		2016	2015	CHANGE OVER JAN	
		JAN	DEC	POINTS	%	JAN	JAN	POINTS	%
Mining	11	65.9	54.6	11.3	20.6	65.9	50.3	15.6	31.0
Quarrying	15	112.8	66.5	46.3	69.6	112.8	128.2	-15.4	-12.0
Mining & Quarrying	26	93.0	61.5	31.5	51.2	93.0	95.3	-2.3	-2.4
Food	148	91.2	120.8	-29.6	-24.5	91.2	91.6	-0.4	-0.4
Beverages & Tobacco	113	38.0	54.3	-16.3	-30.0	38.0	47.5	-9.5	-20.0
Wearing Apparel	21	3.4	4.7	-1.3	-27.3	3.4	7.0	-3.6	-51.0
Wooden Furniture	16	104.3	126.7	-22.4	-17.7	104.3	104.3	0.0	0.0
Chemicals	35	88.3	147.8	-59.5	-40.3	88.3	65.0	23.3	35.9
Petroleum Products	214	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-Metallic Mineral Products	35	169.5	177.5	-8.0	-4.5	169.5	166.3	3.1	1.9
Electronic Components	44	13.3	5.5	7.7	139.8	13.3	18.4	-5.1	-27.7
Other Manufacturing	170	56.0	64.0	-8.0	-12.5	56.0	61.0	-5.0	-8.2
Manufacturing	797	48.6	61.1	-12.5	-20.5	48.6	50.3	-1.7	-3.4
Electricity, Water & Gas	177	154.8	155.5	-0.6	-0.4	154.8	151.8	3.0	2.0
All Industries	1000	68.6	77.8	-9.3	-11.9	68.6	69.4	-0.9	-1.3

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

Did you know?

The Population and Housing Census is conducted once every ten years and is a total count of the entire population of Barbados.

SOURCE: Barbados Statistical Service

