

PROVISIONAL INDEX OF INDUSTRIAL PRODUCTION DECEMBER 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

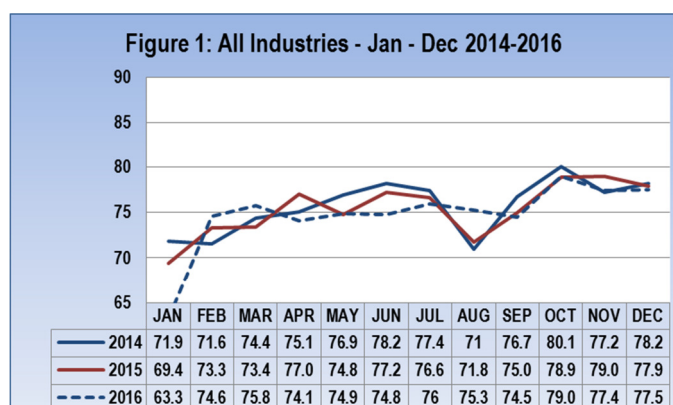
SUMMARY

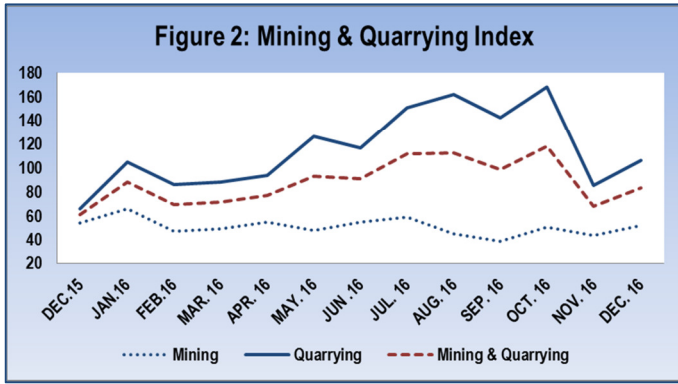
Sector	Dec. 16	Nov. 16	% change over Nov. 16	Dec.15	% change over Dec. 15
All Industries	77.5	77.4	0.1	77.9	-0.4
Mining & Quarrying	83.4	67.9	22.8	61.3	36.1
Manufacturing	58.9	59.6	-1.2	61.2	-3.8
Electricity, Gas & Water	160.6	159.2	0.9	155.5	3.3

Performance of Index of Industrial Production

The IIP increased by **0.1%** in Dec. 16 compared with the previous month Nov. 16 due to growth in the index for two groups, Mining and Quarrying (**22.8%**) and Electricity, Gas and Water (**0.9%**). However, the Manufacturing group fell by **1.2%**.

Similarly, the IIP for Dec. 16 recorded a decrease of **0.4%** against Dec. 15 with a decline being reflected in the index for Manufacturing (**3.8%**). Meanwhile an increase was recorded for Mining and Quarrying (**36.1%**) and Electricity, Gas and Water (**3.3%**).

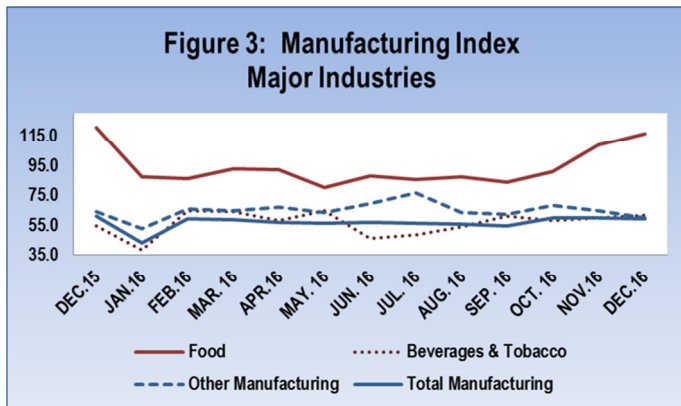




Performance of Mining & Quarrying Sector

Output for the Mining and Quarrying sector increased by **(22.8%)** in Dec. 16 compared with the previous month Nov. 16 due to a growth in the index for Mining **(19.4%)** and Stone Quarrying **(24.3%)**.

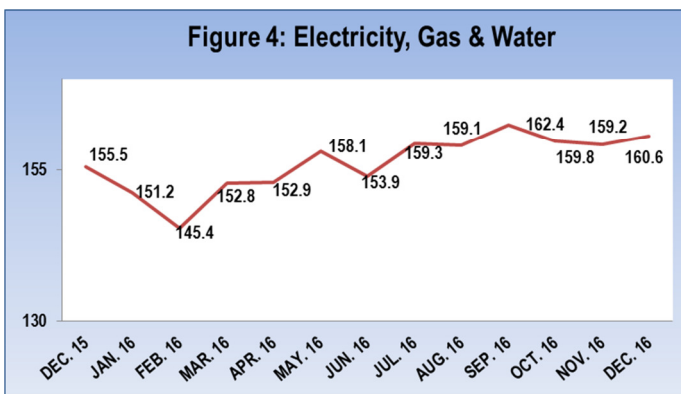
Meanwhile year-on-year output for Dec. 16 against Dec. 15 also advanced by **36.1%** due to growth in the index for Stone Quarrying **(60.3%)**. Meanwhile a decrease was recorded for Mining **(4.1%)**.



Performance of Manufacturing Sector

Manufacturing output declined by **1.2%** in Dec. 16 compared to Nov. 16. Decreases were reflected in the index for Chemicals **(19.2%)**; Electronic Components **(44.6%)** and Other Manufacturing **(7.3%)**. Meanwhile increases were recorded for Food **(6.9%)**; Beverages and Tobacco **(3.4%)**; Wearing Apparel **(0.7%)**; Wooden Furniture **(0.5%)** and Non Metallic Minerals **(8.0%)**.

Year-on-year output for Dec. 16 decreased by **3.8%** due to a fall off in the indices for Food **(3.9%)**; Wooden Furniture **(4.8%)**; Chemicals **(8.9%)**; Non Metallic Minerals **(14.5%)** and Other Manufacturing **(6.9%)**. Meanwhile increases were recorded for Beverages and Tobacco **(13.7%)**; Wearing Apparel **(6.5%)** and Electronic Components **(89.5%)**.



Performance of Electricity, Gas & Water Sector

This sector recorded a month-on-month increase of **(0.9%)** due to a rise in the consumption of Electricity **(0.6%)**; Water **(1.8%)** and the generation of Natural Gas **(16.7%)**.

Similarly, year-on-year output for Dec. 16 improved by **3.3%** against Dec. 15 due to an increase in the generation of Electricity **(2.3%)**; Water **(8.0%)** and Natural Gas **(13.5%)**.

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(1994=100)
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TABLE 1A: IIP by Industry Groups for the period January to December 2016 and December 2015

INDUSTRY	ISIC Code	2016 JAN.	2016 FEB.	2016 MAR.	2016 APR.	2016 MAY	2016 JUN.	2016 JUL.	2016 AUG.	2016 SEP.	2016 OCT.	2016 NOV.	2016 DEC	2015 DEC.	2016 ANNUAL INDEX
Mining	220	65.9	47.1	49.5	55.2	48.1	55.1	59.4	45.6	39.2	50.8	43.9	52.4	54.6	51.0
Quarrying	290	105.0	86.2	88.0	93.7	126.7	117.1	150.5	162.1	142.5	167.8	85.4	106.2	66.2	119.3
Mining & Quarrying	DIV. 2	88.5	69.7	71.7	77.4	93.5	90.9	111.9	112.8	98.8	118.3	67.9	83.4	61.3	90.4
Food	311/312	86.9	86.2	92.7	92.0	80.2	87.7	85.5	86.9	83.7	90.8	108.7	116.1	120.8	91.5
Beverages & Tobacco	313/314	38.0	64.3	63.7	57.8	64.3	46.2	48.4	53.9	61.2	57.8	59.7	61.7	54.3	56.4
Wearing Apparel	322	4.8	5.2	5.0	5.2	5.4	5.4	4.8	4.8	4.9	4.9	5.0	5.0	4.7	5.0
Wooden Furniture	332	106.1	121.1	107.7	110.2	158.3	125.8	112.7	119.2	119.7	119.9	120.0	120.6	126.7	120.1
Chemicals	351/352	73.0	155.2	160.5	129.3	149.2	157.2	137.4	169.2	152.8	179.7	166.9	135.0	148.2	147.1
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	91.1	213.3	198.3	179.0	174.3	200.3	184.6	172.6	148.6	202.2	140.5	151.7	177.5	171.4
Electronic Components	383	13.3	19.0	13.6	16.9	12.5	10.9	10.9	10.8	16.4	15.4	19.0	10.5	5.5	14.1
Other Manufacturing	3***	52.6	65.8	64.3	66.8	63.4	69.5	76.3	63.2	62.2	67.8	64.4	59.8	64.2	64.7
Manufacturing	DIV. 3	43.0	59.0	58.8	56.5	55.8	56.7	56.3	55.5	54.2	59.8	59.6	58.9	61.2	56.2
Electricity, Water & Gas	DIV. 4	151.2	145.4	152.8	152.9	158.1	153.9	159.3	159.1	162.4	159.8	159.2	160.6	155.5	156.2
All Industries	DIV. 2+3+4	63.3	74.6	75.8	74.1	74.9R	74.8	76.0	75.3	74.5^R	79.0	77.4	77.5	77.9	74.8

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

INDUSTRY	VALUE ADDED WEIGHTS	2016	2016	CHANGE OVER NOV 2016		2016	2015	CHANGE OVER DEC 2015	
		DEC	NOV	POINTS	%	DEC	DEC	POINTS	%
Mining	11	52.4	43.9	8.5	19.4	52.4	54.6	-2.2	-4.1
Quarrying	15	106.2	85.4	20.8	24.3	106.2	66.2	40.0	60.3
Mining & Quarrying	26	83.4	67.9	15.5	22.8	83.4	61.3	22.1	36.1
Food	148	116.1	108.7	7.5	6.9	116.1	120.8	-4.7	-3.9
Beverages & Tobacco	113	61.7	59.7	2.0	3.4	61.7	54.3	7.4	13.7
Wearing Apparel	21	5.0	5.0	0.0	0.7	5.0	4.7	0.3	6.5
Wooden Furniture	16	120.6	120.0	0.7	0.5	120.6	126.7	-6.1	-4.8
Chemicals	35	135.0	166.9	-32.0	-19.2	135.0	148.2	-13.2	-8.9
Petroleum Products	214	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-Metallic Mineral Products	35	151.7	140.5	11.3	8.0	151.7	177.5	-25.7	-14.5
Electronic Components	44	10.5	19.0	-8.5	-44.6	10.5	5.5	5.0	89.5
Other Manufacturing	170	59.8	64.4	-4.7	-7.3	59.8	64.2	-4.4	-6.9
Manufacturing	797	58.9	59.6	-0.7	-1.2	58.9	61.2	-2.3	-3.8
Electricity, Water & Gas	177	160.6	159.2	1.4	0.9	160.6	155.5	5.2	3.3
All Industries	1000	77.5	77.4	0.1	0.1	77.5	77.9	-0.3	-0.4

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

Did you know?

A cyclone goes through four phases of development?
(i) Tropical disturbance (showers & thunderstorms;
(ii) Tropical Depression (winds less than 38mph); (iii) Tropical Storm (winds between 38 and 74mph); (iv) Hurricane (winds greater than 74 mph)

Source: Caribbean Disaster Emergency Response Agency

