

PROVISIONAL INDEX OF INDUSTRIAL PRODUCTION MAY 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

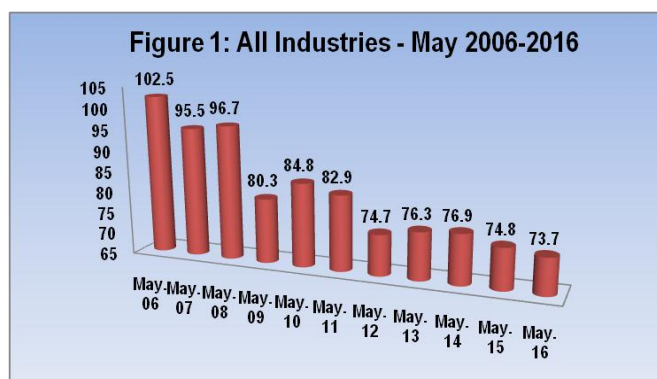
SUMMARY

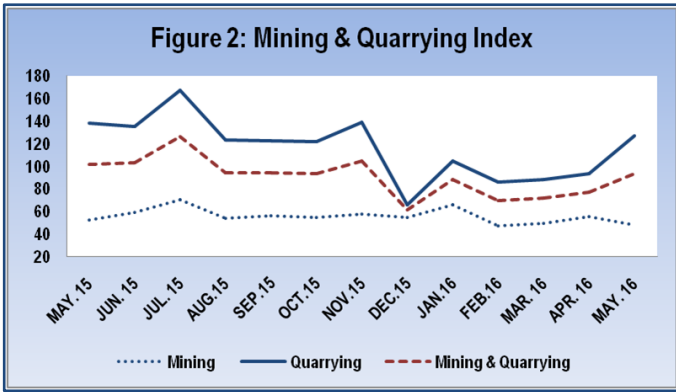
Sector	May. 16	Apr. 16	% change over Apr. 16	May.15	% change over May.15
All Industries	73.7	74.9	-1.6	74.8	-1.5
Mining & Quarrying	93.6	77.4	20.9	101.9	-8.1
Manufacturing	54.8	57.5	-4.7	55.3	-0.9
Electricity, Gas & Water	155.9	152.9	1.9	158.5	-1.7

Performance of Index of Industrial Production

The IIP decreased by **1.6%** in May 16 compared with the previous month Apr.16. This decrease in the index was due to a decrease in Manufacturing (**4.7%**). Meanwhile increases were recorded for Mining and Quarrying (**20.9%**) and Electricity, Gas and Water (**1.9%**).

The IIP for May 16 recorded a decrease of **1.5%** against May 15. Decreases were reflected in the indices for Mining and Quarrying (**8.1%**); Manufacturing (**0.9%**) and Electricity, Gas and Water (**1.7%**).





Performance of Mining & Quarrying Sector

Output for the Mining and Quarrying sector increased by **(20.9%)** in May 16 compared with the previous month Apr.16 due to an increase being reflected in the index for Stone Quarrying **(35.5%)**. A decrease was recorded for Mining **(12.8%)**.

Meanwhile year-on-year output for May 16 against May 15 recorded a decrease of **(8.1%)** due to decreases in the indices for Mining **(9.1%)** and Stone Quarrying **(7.9%)**.

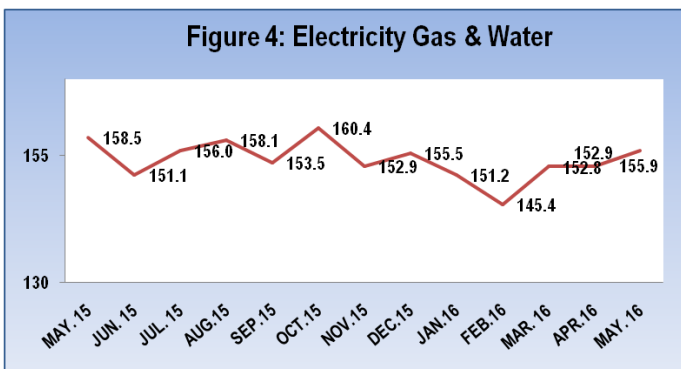
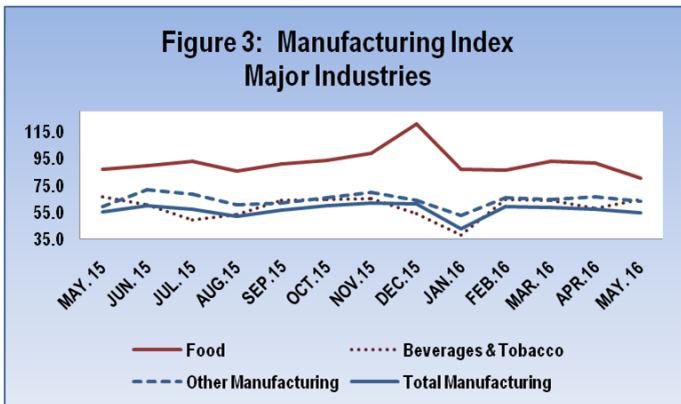
Performance of Manufacturing Sector

Manufacturing output decreased by **4.7%** in May 16 when compared to Apr. 16. Decreases were recorded within this sector as follows: Food **(12.8%)**; Chemicals **(1.6%)**; Non-Metallic Minerals **(5.8%)**; Electronic Components **(25.9%)** and Other Manufacturing **(5.1%)**. Meanwhile increases were reflected in the indices for Beverages and Tobacco **(11.1%)**; Wearing Apparel **(3.2%)** and Furniture **(3.6%)**.

Year-on-year output for Apr. 16 decreased by **0.9%** due to decreases being recorded in the indices for Food **(7.9%)**; Beverages and Tobacco **(3.7%)**; Wearing Apparel **(7.0%)**; Non-Metallic Minerals **(15.9%)** and Electronic Components **(25.2%)**. Meanwhile increases were recorded in the indices for Furniture **(1.0%)**; Chemicals **(35.9%)** and Other Manufacturing **(7.1%)**.

Performance of Electricity, Gas & Water Sector

This sector recorded a month-on-month increase of **(1.9%)** due to increases being recorded within the indices for Electricity **(1.5%)**; Water **(4.3%)** and the generation of Natural Gas **(3.3%)**. Year-on-year output for May 16 decreased by **1.7%** against May 15 due to a decrease in the consumption of Water **(9.2%)**. The generation of Electricity remained unchanged, while an increase was recorded for Natural Gas **(12.5%)**.



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

INDUSTRY	ISIC Code	2016 JAN.	2016 FEB.	2016 MAR.	2016 APR.	2016 MAY	2015 MAY.	2015 JUN.	2015 JUL.	2015 AUG.	2015 SEP.	2015 OCT.	2015 NOV.	2015 DEC.	2015 ANNUAL INDEX
Mining	220	65.9	47.1	49.5	55.2	48.1	52.9	59.3	70.5	54.1	56.5	55.1	58.0	54.6	55.1
Quarrying	290	105.0	86.2	88.0	93.7	127.0	137.9	135.0	167.4	123.3	122.3	121.7	138.8	66.2	131.4
Mining & Quarrying	DIV. 2	88.5	69.7	71.7	77.4	93.6	101.9	103.0	126.4	94.0	94.5	93.5	104.6	61.3	99.1
Food	311/312	86.9	86.2	92.7	92.0	80.2	87.1	89.7	93.2	85.9	90.7	93.8	99.2	120.8	94.1
Beverages & Tobacco	313/314	38.0	64.3	63.7	57.8	64.3	66.7	60.8	49.5	53.6	63.8	64.4	65.1	54.3	59.5
Wearing Apparel	322	4.8	5.2	5.0	5.2	5.4	5.8	17.6	8.9	4.2	4.2	4.5	4.6	4.7	7.4
Wooden Furniture	332	106.1	121.1	107.7	110.2	114.2	113.1	107.3	116.8	113.6	116.7	119.2	112.1	126.7	114.1
Chemicals	351/352	74.6	156.7	160.3	156.3	153.8	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	91.1	213.3	196.8	176.0	165.7	197.0	209.3	179.7	147.4	162.3	181.9	149.9	177.5	172.3
Electronic Components	383	13.3	19.0	13.6	16.9	12.5	16.7	19.0	13.5	13.2	14.7	13.4	16.1	5.5	15.8
Other Manufacturing	3***	52.6	65.8	64.3	66.8	63.4	59.2	72.0	68.6	60.7	62.2	66.1	70.1	64.2	65.9
Manufacturing	DIV. 3	43.1	59.1	58.8	57.5	54.8	55.3	59.9	57.4	51.9	56.9	60.3	61.8	61.2	57.2
Electricity, Water & Gas	DIV. 4	151.2	145.4	152.8	152.9	155.9	158.5	151.1	156.0	158.1	153.5	160.4	152.9	155.5	153.5
All Industries	DIV. 2+3+4	63.4 ^R	74.6 ^R	75.8 ^R	74.9 ^R	73.7	74.8	77.2	76.6	71.8	75.0	78.9	79.0	77.9	75.3

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

INDUSTRY	VALUE ADDED WEIGHTS	2016	2016	CHANGE OVER APR		2016	2015	CHANGE OVER MAY	
		MAY	APR	POINTS	%	MAY	MAY	POINTS	%
Mining	11	48.1	55.2	-7.1	-12.8	48.1	52.9	-4.8	-9.1
Quarrying	15	127.0	93.7	33.3	35.5	127.0	137.9	-10.9	-7.9
Mining & Quarrying	26	93.6	77.4	16.2	20.9	93.6	101.9	-8.3	-8.1
Food	148	80.2	92.0	-11.8	-12.8	80.2	87.1	-6.9	-7.9
Beverages & Tobacco	113	64.3	57.8	6.4	11.1	64.3	66.7	-2.4	-3.7
Wearing Apparel	21	5.4	5.2	0.2	3.2	5.4	5.8	-0.4	-7.0
Wooden Furniture	16	114.2	110.2	4.0	3.6	114.2	113.1	1.1	1.0
Chemicals	35	153.8	156.3	-2.6	-1.6	153.8	113.1	40.7	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	165.7	176.0	-10.2	-5.8	165.7	197.0	-31.2	-15.9
Electronic Components	44	12.5	16.9	-4.4	-25.9	12.5	16.7	-4.2	-25.2
Other Manufacturing	170	63.4	66.8	-3.4	-5.1	63.4	59.2	4.2	7.1
Manufacturing	797	54.8	57.5	-2.7	-4.7	54.8	55.3	-0.5	-0.9
Electricity, Water & Gas	177	155.9	152.9	3.0	1.9	155.9	158.5	-2.7	-1.7
All Industries	1000	73.7	74.9	-1.2	-1.6	73.7	74.8	-1.1	-1.5

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

Did you know?

The Barbados Statistical Service was set up in 1956 and the Statistics Act Cap. 192 was passed in 1958.

SOURCE: Barbados Statistical Service

