



INDEX OF EIGHT CORE INDUSTRIES (BASE YEAR: 2011-12=100) FOR OCTOBER, 2025

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The combined Index of Eight Core Industries (ICI) in October 2025 has remained unchanged at 162.4 (provisional) as compared to the Index in October, 2024. The production of Fertilizer, Steel, Cement and Petroleum Refinery products recorded positive growth in October, 2025. The details of annual indices, monthly indices and growth rates are provided at Annex I and Annex II.

The ICI measures the combined and individual performance of production of eight core industries viz. Coal, Crude Oil, Natural Gas, Refinery Products, Fertilizers, Steel, Cement and Electricity. 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 September 2025 was observed at 3.3 per cent. The cumulative growth rate of ICI during April to October, 2025-26 is 2.5 per cent (provisional) as compared to the corresponding period of last year.

The summary of the Index of Eight Core Industries is given below:

Coal - Coal production (weight: 10.33 per cent) declined by 8.5 per cent in October, 2025 over October, 2024. Its cumulative index declined by 2.0 per cent during April to October, 2025-26 over corresponding period of the previous year.

Crude Oil - Crude Oil production (weight: 8.98 per cent) declined by 1.2 per cent in October, 2025 over October, 2024. Its cumulative index declined by 1.1 per cent during April to October, 2025-26 over corresponding period of the previous year.

Natural Gas - Natural Gas production (weight: 6.88 per cent) declined by 5.0 per cent in October, 2025 over October, 2024. Its cumulative index declined by 3.1 per cent during April to October, 2025-26 over corresponding period of the previous year.

Petroleum Refinery Products - Petroleum Refinery production (weight: 28.04 per cent) increased by 4.6 per cent in October, 2025 over October, 2024. Its cumulative index increased by 0.4 per cent during April to October, 2025-26 over corresponding period of the previous year.

Fertilizers - Fertilizer production (weight: 2.63 per cent) increased by 7.4 per cent in October, 2025 over October, 2024. Its cumulative index increased by 0.7 per cent during April to October, 2025-26 over corresponding period of the previous year.

Steel - Steel production (weight: 17.92 per cent) increased by 6.7 per cent in October, 2025 over October, 2024. Its cumulative index increased by 10.3 per cent during April to October, 2025-26 over corresponding period of the previous year.

Cement - Cement production (weight: 5.37 per cent) increased by 5.3 per cent in October, 2025 over October, 2024. Its cumulative index increased by 7.3 per cent during April to October, 2025-26 over corresponding period of the previous year.

Electricity - Electricity generation (weight: 19.85 per cent) declined by 7.6 per cent in October, 2025 over October, 2024. Its cumulative index declined by 0.1 per cent during April to October, 2025-26 over corresponding period of the previous year.

Note 1: Data for September, 2025 is Final. Data for October, 2025 is Provisional. Index numbers of Core Industries are revised/finalized as per updated data from source agencies.

Note 2: Since April 2014, Electricity generation data from Renewable sources are also included.

Note 3: The industry-wise weights indicated above are individual industry weights derived from IIP and blown up on pro rata basis to a combined weight of ICI equal to 100.

Note 4: Since March 2019, a new steel product called Hot Rolled Pickled and Oiled (HRPO) under the item 'Cold Rolled (CR) coils' within the production of finished steel has also been included.

Note 5: Release of the index for November, 2025 will be on Monday, 22nd December, 2025.

Annex I

Performance of Eight Core Industries

Yearly Index & Growth Rate

Base Year: 2011-12=100

Index

Sector	Coal	Crude Oil	Natural Gas	Refinery Products	Fertilizers	Steel	Cement	Electricity	Overall Index
Weight	10.33	8.98	6.88	28.04	2.63	17.92	5.37	19.85	100
2012-13	103.2	99.4	85.6	107.2	96.7	107.9	107.5	104.0	103.2
2013-14	104.2	99.2	74.5	108.6	98.1	115.8	111.5	110.3	106.5

2014-15	112.6	98.4	70.5	108.8	99.4	121.7	118.1	126.6	111
2015-16	118.0	97.0	67.2	114.1	106.4	120.2	123.5	133.8	115
2016-17	121.8	94.5	66.5	119.7	106.6	133.1	122.0	141.6	120
2017-18	124.9	93.7	68.4	125.2	106.6	140.5	129.7	149.2	125
2018-19	134.1	89.8	69.0	129.1	107.0	147.7	147.0	156.9	131
2019-20	133.6	84.5	65.1	129.4	109.8	152.6	145.7	158.4	131
2020-21	131.1	80.1	59.8	114.9	111.6	139.4	130.0	157.6	125
2021-22	142.3	77.9	71.3	125.1	112.4	163.0	156.9	170.1	130
2022-23	163.5	76.6	72.4	131.2	125.1	178.1	170.6	185.2	140
2023-24	182.7	77.1	76.8	135.9	129.8	200.4	185.7	198.3	157
2024-25	192.0	75.4	75.9	139.7	133.5	214.1	197.4	208.6	164
Apr-Oct 2024-25	169.1	75.4	77.1	137.2	133.7	207.2	185.6	215.9	161
Apr-Oct 2025-26*	165.7	74.6	74.7	137.7	134.7	228.6	199.2	215.6	165

*Provisional

Growth Rates (on Y-o-Y basis in per cent)

Sector	Coal	Crude Oil	Natural Gas	Refinery Products	Fertilizers	Steel	Cement	Electricity	Overall
Weight	10.33	8.98	6.88	28.04	2.63	17.92	5.37	19.85	100
2012-13	3.2	-0.6	-14.4	7.2	-3.3	7.9	7.5	4.0	3.8
2013-14	1.0	-0.2	-12.9	1.4	1.5	7.3	3.7	6.1	2.6
2014-15	8.0	-0.9	-5.3	0.2	1.3	5.1	5.9	14.8	4.9
2015-16	4.8	-1.4	-4.7	4.9	7.0	-1.3	4.6	5.7	3.0
2016-17	3.2	-2.5	-1.0	4.9	0.2	10.7	-1.2	5.8	4.8
2017-18	2.6	-0.9	2.9	4.6	0.03	5.6	6.3	5.3	4.3
2018-19	7.4	-4.1	0.8	3.1	0.3	5.1	13.3	5.2	4.4
2019-20	-0.4	-5.9	-5.6	0.2	2.7	3.4	-0.9	0.9	0.4
2020-21	-1.9	-5.2	-8.2	-11.2	1.7	-8.7	-10.8	-0.5	-6.4
2021-22	8.5	-2.6	19.2	8.9	0.7	16.9	20.8	8.0	10.1
2022-23	14.8	-1.7	1.6	4.8	11.3	9.3	8.7	8.9	7.8

2023-24	11.8	0.6	6.1	3.6	3.7	12.5	8.9	7.1	7.6
2024-25	5.1	-2.2	-1.2	2.8	2.9	6.8	6.3	5.2	4.5
Apr-Oct 2024-25	6.2	-2.5	1.4	2.7	1.6	6.2	1.9	5.4	4.3
Apr-Oct 2025-26*	-2.0	-1.1	-3.1	0.4	0.7	10.3	7.3	-0.1	2.5

*Provisional.

Y-o-Y is calculated over the corresponding financial year of previous year

Annex II

Performance of Eight Core Industries

Monthly Index & Growth Rate

Base Year: 2011-12=100

Index

Sector	Coal	Crude Oil	Natural Gas	Refinery Products	Fertilizers	Steel	Cement	Electricity	Overall Index
Weight	10.33	8.98	6.88	28.04	2.63	17.92	5.37	19.85	100
Oct-24	186.0	74.6	79.3	135.5	136.9	212.9	187.2	207.8	162.5
Nov-24	199.6	73.9	75.7	138.4	136.2	212.9	177.0	184.1	159.5
Dec-24	215.1	77.9	78.1	149.1	139.8	221.8	211.7	192.8	169.5
Jan-25	229.8	77.9	78.1	147.2	139.0	228.1	219.7	201.7	173.5
Feb-25	215.6	69.7	70.0	133.5	124.9	216.8	215.1	194.0	163.5

Mar-25	260.2	77.4	69.2	147.3	126.9	238.9	246.2	219.5	182
Apr-25	179.3	74.2	74.1	131.7	112.9	219.2	204.5	215.7	163
May-25	189.8	76.5	75.9	143.3	127.9	225.3	209.0	218.5	170
Jun-25	173.7	73.5	73.7	138.6	132.4	223.8	214.7	220.1	167
Jul-25	143.0	75.6	75.5	141.7	141.6	239.1	194.8	228.4	168
Aug-25	153.9	77.5	75.7	138.0	143.8	234.6	186.9	221.1	160
Sep-25	150.0	71.1	72.9	129.2	137.0	231.0	187.7	213.3	160
Oct-25*	170.1	73.7	75.3	141.7	147.0	227.1	197.1	192.1	162

*Provisional

Growth Rates (on Y-o-Y basis in per cent)

Sector	Coal	Crude Oil	Natural Gas	Refinery Products	Fertilizers	Steel	Cement	Electricity	Over All
Weight	10.33	8.98	6.88	28.04	2.63	17.92	5.37	19.85	100
Oct-24	7.8	-4.8	-1.2	5.2	0.4	5.7	3.1	2.0	3.8
Nov-24	7.5	-2.1	-1.9	2.9	2.0	10.5	13.1	4.4	5.8
Dec-24	5.3	0.6	-1.8	2.8	1.7	7.3	10.3	6.2	5.1
Jan-25	4.6	-1.1	-1.5	8.3	3.0	4.7	14.3	2.3	5.1
Feb-25	1.7	-5.2	-6.0	0.8	10.2	6.9	10.7	3.6	3.4
Mar-25	1.6	-1.9	-12.7	0.2	8.8	8.7	12.2	7.5	4.5

Apr-25	3.5	-2.8	-0.9	-4.5	-4.2	4.4	6.3	1.7	1.0
May-25	2.8	-1.8	-3.6	1.1	-5.9	7.4	9.7	-4.7	1.2
Jun-25	-6.8	-1.2	-2.8	3.4	-1.2	9.7	8.2	-1.2	2.2
Jul-25	-12.3	-1.3	-3.2	-1.1	2.0	16.6	11.6	3.7	3.7
Aug-25	11.4	2.4	-2.2	3.0	4.6	13.6	5.4	4.1	6.5
Sep-25	-1.2	-1.3	-3.8	-3.7	1.6	14.4	5.0	3.1	3.3
Oct-25*	-8.5	-1.2	-5.0	4.6	7.4	6.7	5.3	-7.6	0.0

*Provisional.

Y-o-Y is calculated over the corresponding financial year of previous year

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