Release of Discussion Paper 2.0: Adoption of Chain-Based Index of Industrial Production (IIP)

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The Ministry of Statistics and Programme Implementation (MoSPI) is undertaking the base revision exercise of the **Index of Industrial Production (IIP).** In the process, MoSPI is revisiting methodologies, exploring new data sources and incorporating changes after comprehensive consultations with the experts, academicians, users and other stakeholders.

Traditionally, the IIP has been compiled using a fixed-base Laspeyres framework, in which sectoral and industry weights remain unchanged until a base-year revision. However, with production shifts in response to demand, technology, and policy changes, some industries expand, while others decline or disappear, and entirely new industries or production lines within an industry emerge. Therefore, fixed weights become progressively less relevant and thus affects the efficacy of the indices. The chain-based method of compilation of IIP offers better accuracy by capturing these changes by allowing the increase and decrease in weights annually to correctly reflect a more recent production structure.

To facilitate stakeholder engagement on this topic, MoSPI has prepared a Discussion Paper 2.0: Adoption of Chain-Based Index of Industrial Production (IIP) which outlines the proposed methodology for chain-linked indices. MoSPI invites views and comments from experts, academicians, Central government Ministries/ departments, State governments, financial institutions and other stakeholders on the proposed methodology.

The Discussion Paper is available on the MoSPI website www.mospi.gov.in. Comments and suggestions may be sent to iipcso[at]nic[dot]in by 25th January, 2026.

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