

India's Index of industrial production records growth of 5.1 % in May 2026

QUICK ESTIMATES OF ALL INDIA INDEX OF INDUSTRIAL PRODUCTION (IIP) BASE YEAR 2022-23 FOR MAY 2026

प्रविष्टि तिथि: 29 JUN 2026 4:00PM by PIB Delhi

- MoSPI has decided to adopt Output PPI as Deflator in place of WPI for item groups for which output is collected in value terms.
- This affects 234 out of the 463 item groups in the IIP basket, representing 36.02 per cent of the total index weight.
- MoSPI has now revised and released the entire IIP 2022-23 series with Output PPI and it supersedes the earlier WPI based IIP 2022-23 series released on 1st June 2026.

In May 2026, Index of Industrial Production recorded a 5.1% year-on-year growth, supported by 5.5% growth in Manufacturing sector and strong growth of 9.9% in Electricity & Gas Supply sector.

The Ministry of Statistics and Programme Implementation (MoSPI) released the new series of the All India Index of Industrial Production (IIP) with base year 2022-23 on 1st June 2026, using the Wholesale Price Index (WPI) as the deflator. Subsequently, the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce and Industry, released the Output Producer Price Index (Output PPI) series with base year 2022-23 on 15th June 2026. As output PPI is a new and important indicator for capturing producer level prices, it has significant implications for compiling IIP.

Reasons for adoption of Output PPI

MoSPI has examined the adoption of output PPI in place of WPI in light of the following factors:

- i. The transition from WPI to Output PPI assumes significance because a part of industrial production in the IIP is reported in value terms. Out of the 463 item groups included in the IIP basket, 234 item groups, accounting for 36.02 per cent of the total weight, are compiled using value-based production data.
- ii. Output PPI provides a more granular price structure than the WPI. For value based items, use of Output PPI will improve the estimation of real output.

- iii. Adoption of output PPI is in line with international best practices and the recommendation of the Technical Advisory Committee (TAC) on the base revision of IIP.
- iv. Such major changes in the IIP series can be accommodated only at the time of base year revision.
- v. As IIP is an important input in the estimation of quarterly Gross Domestic Product (GDP), it will facilitate eventual adoption of PPI-based volume estimation methods in the National Accounts.

Considering the above aspects, MoSPI has decided to discontinue the use of WPI and has adopted the Output PPI as the deflator for the new IIP series (Base: 2022–23). Besides the use of Output PPI, MOSPI has incorporated updated data from a few of the source agencies since April 2022. Further, the Electricity Index has also undergone revision to address a compilation issue related to its sub-sectoral weights. Overall, the above changes would mainly affect the manufacturing and electricity sectors.

Accordingly, the present release supersedes the earlier WPI based IIP 2022–23 series released on 1st June 2026. Users are advised to use the PPI-based IIP series presented in this release for all analytical, research, and policy purposes.

Quick Estimates of Index of Industrial Production and Use- Based Index for the Month of May 2026 (Base 2022-23=100, Deflator-Output PPI)

Key Highlights:

- i. The IIP growth rate for the month of May 2026 is 5.1 percent as compared to May 2025.
- ii. The growth rates of the Four sectors, Mining & Quarrying, Manufacturing, Electricity & Gas Supply and Water Supply, Sewerage & Waste Management for the month of May 2026 are (-)1.6 percent, 5.5 percent, 9.9 percent and 5.5 percent respectively.
- iii. The Quick Estimate of IIP stands at 122.7 against 116.7 in May 2025. The indices of Industrial Production for Mining & Quarrying, Manufacturing, Electricity & Gas Supply and Water Supply, Sewerage & Waste Management for the month of May 2026 stand at 112.9, 122.6, 129.6 and 145.1 respectively.
- iv. Within the Manufacturing sector, 16 out of 23 industry groups at NIC 2 digit-level have recorded a positive growth in May 2026 over May 2025. The top three positive contributors for the month of May 2026 are – “Manufacture of motor vehicles, trailers and semi-trailers” (14.5%), “Manufacture of electrical equipment” (20.8%) and “Manufacture of basic metals” (4.6%).
- v. In the industry group “Manufacture of motor vehicles, trailers and semi-trailers”, item groups “Passenger Cars”, “Auto Components, Spares and Accessories”, and “Commercial Vehicles” have shown significant contribution in growth.
- vi. In the industry group “Manufacture of electrical equipment” item groups “Electrical Apparatus for Switching or Protecting Electrical Circuits (e.g., Switchgear, Circuit Breakers/Switches, Control/Meter Panels) and Parts Thereof”, “Transformers (Small)”, and “UPS and Solid-State Drives” have shown significant contribution in growth.

- vii. In the industry group “Manufacture of basic metals”, item groups “HR Coils and Sheets of Mild Steel”, “HR Plates of Mild Steel”, and “Bars and Rods of Alloy and Stainless Steel” have shown significant contribution in growth.
- viii. As per the Use-Based Classification, the indices stand at 119.6 for Primary Goods, 135.3 for Capital Goods, 123.1 for Intermediate Goods and 130.8 for Infrastructure/ Construction Goods for the month of May 2026. Further, the indices for Consumer durables and Consumer non-durables stand at 120.4 and 118.4 respectively.
- ix. The corresponding growth rates of IIP as per Use-Based Classification in May 2026 over May 2025 are 2.6 percent in Primary Goods, 12.9 percent in Capital Goods, 5.8 percent in Intermediate Goods, 5.9 percent in Infrastructure/ Construction Goods, 7.2 percent in Consumer durables and 3.6 percent in Consumer non-durables (Statement III). Based on Use-Based Classification, top three positive contributors to the growth of IIP for the month of May 2026 are Intermediate Goods, Capital Goods and Primary goods.

2. Details of Quick Estimates of the Index of Industrial Production for the month of May 2026 at Sector, Sub-Sector, 2-digit level of National Industrial Classification (NIC-2025), by Use-Based Classification and are given at Statements I, II (A, B, C, D) and III respectively. Also, for users to appreciate the changes in the industrial sector, Statement IV provides month-wise indices for the last 13 months, by industry groups (as per 2-digit level of NIC-2008), sectors and Sub-Sectors.

3. Release of the IIP for June 2026 will be on Tuesday, 28th July 2026.

Note: -

- 1. This Press Release (English and Hindi Version) is also available at the Ministry’s Website -<http://www.mospi.gov.in>.
- 2. Detailed data pertaining to IIP is available at <https://esankhyiki.mospi.gov.in/macroindicators?product=iip>

STATEMENT II A: INDEX OF INDUSTRIAL PRODUCTION - (Manuf

(Base: 2022-23=100)

NIC 2025	Description	Weights	<u>Index</u>		<u>Cumu</u>
			May'25	May'26*	A ₁
					2025- 26

10	Manufacture of food products	5.679	98.2	102.1	96.8
11	Manufacture of beverages	1.113	158.1	166.0	161.3
12	Manufacture of tobacco products	0.774	121.7	119.7	116.6
13	Manufacture of textiles	3.275	120.9	136.2	118.9
14	Manufacture of wearing apparel	1.970	103.6	94.5	100.7
15	Manufacture of leather and related products	0.607	108.2	103.8	103.4
16	Manufacture of wood and products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	0.239	99.6	95.5	98.0
17	Manufacture of paper and paper products	1.375	107.3	118.1	104.2
18	Printing and reproduction of recorded media	0.506	106.3	95.3	107.3
19	Manufacture of coke and refined petroleum products	7.721	112.2	106.9	108.4

20	Manufacture of chemicals and chemical products	7.813	109.6	108.2	107.2
21	Manufacture of basic pharmaceuticals products and pharmaceutical preparations	5.833	122.8	129.4	118.9
22	Manufacture of rubber and plastics products	3.384	106.8	111.9	103.6
23	Manufacture of other non-metallic mineral products	3.519	115.6	117.4	113.9
24	Manufacture of basic metals	9.198	126.7	132.5	124.8
25	Manufacture of fabricated metal products, except machinery and equipment	2.481	112.6	130.0	112.9
26	Manufacture of computer, electronic and optical products	2.085	133.4	148.6	132.4
27	Manufacture of electrical equipment	3.175	133.5	161.3	129.0
28	Manufacture of machinery and equipment n.e.c.	5.020	115.0	120.8	109.8

29	Manufacture of motor vehicles, trailers and semi-trailers	6.417	115.3	132.0	115.7
30	Manufacture of other transport equipment	2.089	134.0	153.2	128.7
31	Manufacture of furniture	0.283	109.9	113.8	111.5
32	Other manufacturing	1.509	93.8	103.6	105.7
10-32	Manufacturing	76.062	116.2	122.6	114.1

STATEMENT II-B: INDEX OF INDUSTRIAL PRODUCTION - (Min

(Base: 2022-23=100)

NIC 2025	Description	Weights	<u>Index</u>		<u>Cumulat</u>	
			May'25	May'26*	Apr.	
					2025-26	
05-06	Fuel Minerals	5.647	105.6	98.8	103.6	
07	Metallic Minerals incl. Rare Earth Minerals	1.995	121.0	143.1	118.7	

08	Non-Metallic Minerals incl. Minor Mineral	3.411	126.2	118.5	123.6	
05-08	Mining & Quarrying	11.053	114.7	112.9	112.5	

STATEMENT II-C: INDEX OF INDUSTRIAL PRODUCTION - (Electr

(Base: 2022-23=100)

NIC 2025	Description	Weights	<u>Index</u>		<u>Cumulat</u>	
			May'25	May'26*	Apr.	
					2025-26	
3512	Electricity Generation from Renewable Sources	2.332	130.3	153.8	119.4	
3511	Electricity Generation from Non-Renewable Sources	7.839	114.3	124.4	116.6	
351	Electricity	10.171	118.0	131.1	117.3	
352	Gas Supply	0.694	116.2	108.0	114.6	
35	Electricity & Gas Supply	10.865	117.9	129.6	117.1	

STATEMENT II-D: INDEX OF INDUSTRIAL PRODUCTION - Water Supply, Se

(Base: 2022-23=100)

NIC 2025	Description	Weights	<u>Index</u>		<u>Cumulat</u>	
			May'25	May'26*	Apr.	
					2025-26	
36	Water Supply	1.059	150.1	156.6	149.9	
37-38	Sewerage & Waste Management	0.961	123.8	132.4	123.5	
36-38	Water Supply, Sewerage & Waste Management	2.020	137.6	145.1	137.4	

*Figures for May 2026 are Quick Estimates.

Month	Primary Goods			
	(31.136)			
	2023-24	2024-25	2025-26	
Apr	101.3	111.5	112.8	
May*	105.8	115.8	116.6	
Jun	105.4	111.6	113.9	

Jul	99.1	106.2	111.3	
Aug	101.3	100.4	108.0	
Sep	98.1	100.7	107.3	
Oct	105.0	109.0	109.4	
Nov	100.8	105.2	106.4	
Dec	108.3	113.8	116.5	
Jan	111.2	116.5	118.7	
Feb	108.7	111.3	111.3	
Mar	119.5	122.3	122.6	
Annual/Cumulative				
Apr-May	103.6	113.7	114.7	
Apr-Mar	105.4	110.4	112.9	
Growth over the corresponding period of previous year				
Apr	1.3	10.1	1.2	
May*	5.8	9.5	0.7	
Apr-May	3.6	9.7	0.9	
Apr-Mar	5.4	4.7	2.3	
* Figures for May'26 are Quick Estimates.				
NOTE: Indices for the months of Apr'26 incorporate updated production data.				

NIC 2025	Description (Manufacture of)	Weight	May- 25	Jun- 25	Jul- 25	
10	Food products	5.679	98.2	93.9	103.3	
11	Beverages	1.113	158.1	136.5	104.6	
12	Tobacco products	0.774	121.7	112.9	122.6	
13	Textiles	3.275	120.9	120.0	130.4	
14	Wearing apparel	1.970	103.6	102.7	96.5	
15	Leather and related products	0.607	108.2	100.1	112.3	
16	Wood and products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	0.239	99.6	108.6	105.0	
17	Paper and paper products	1.375	107.3	105.1	109.4	
18	Printing and reproduction of recorded media	0.506	106.3	95.8	96.6	
19	Coke and refined petroleum products	7.721	112.2	108.8	111.6	
20	Chemicals and chemical products	7.813	109.6	109.1	112.8	

	Fuel Minerals	5.647	105.6	100.2	95.7	
	Metallic Minerals	1.995	121.0	101.8	82.3	
	Non-Metallic Minerals	3.411	126.2	127.3	102.4	
	Mining & Quarrying	11.053	114.7	108.9	95.3	
	Renewable	2.332	130.3	153.3	180.4	
	Non-Renewable	7.839	114.3	108.6	106.3	
	Electricity	10.171	118.0	118.8	123.3	
	Gas	0.694	116.2	112.3	116.1	
	Electricity & Gas Supply	10.865	117.9	118.4	122.8	
	Water Supply	1.059	150.1	150.6	151.2	
	Sewerage & Waste Management	0.961	123.8	122.7	123.8	
	Water Supply, Sewerage & Waste Management	2.020	137.6	137.3	138.2	
	General Index	100.000	116.7	114.7	117.0	
Note: Figures for May 2026 are provisional						

Comparative Annual Growth Rates IIP 2022-23 series with Output PPI and 2011-12 Series with WPI based:

Based on monthly Output Producer Price Index (PPI) and production figures provided by the source agencies from April 2022 till May 2026, the annual growth rates were compiled and given below:

Sectoral Annual Growth Rates of IIP with base 2022-23 vis-à-vis 2011-12

	Series	Weights	2023-24	2024-25	2025-26
			Growth Rates		
General	2022-23	100.000	6.8	5.7	4.3
	2011-12		5.9	4.0	4.1
Mining & Quarrying	2022-23	11.053	2.2	2.8	3.7
	2011-12	14.373	7.5	3.0	1.4
Manufacturing	2022-23	76.062	7.1	6.0	4.8
	2011-12	77.633	5.5	4.1	5.0
Electricity & Gas Supply	2022-23	10.865	7.4	5.2	0.8
	2011-12	7.994	7.1	5.2	1.0
Water Supply, Sewerage & Waste Management	2022-23	2.020	17.8	11.9	6.4

The Annual Growth Rates of Index of Industrial Production with base 2022-23 vis-à-vis 2011-12: Use Based

	Weights	Series	2023-24	2024-25	2025-26
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Primary Goods	31.136	2022-23	5.4	4.7	2.3
	34.049	2011-12	6.1	3.9	1.2
Capital Goods	8.082	2022-23	10.1	7.9	10.4
	8.224	2011-12	6.3	5.6	8.3
Intermediate Goods	22.416	2022-23	6.1	5.9	5.2
	17.221	2011-12	5.3	4.3	5.5
Infrastructure/ Construction Goods	10.908	2022-23	10.4	6.8	8.8
	12.338	2011-12	9.7	6.7	9.8
Consumer durables	11.312	2022-23	5.0	8.4	3.1
	12.839	2011-12	3.6	7.9	5.9
Consumer non-durables	16.148	2022-23	7.7	3.6	0.8
	15.329	2011-12	4.1	-1.5	0.1

The detailed tables including indices at Sectoral level, Manufacturing NIC-2-digit level, Sub-sectoral level of Mining & Quarrying, Electricity & Gas Supply, Water Supply, Sewerage & Waste Management and as per Use-Based Classification for new series from April 2023 onwards are available at e-Sankhyiki Portal (MoSPI) through below link:

<https://esankhyiki.mospi.gov.in/macroindicators?product=iip>

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