

India's Industrial Production (IIP) Growth Slowed Down

India's industrial production growth slowed to a three-month low of 4.8% in January, down from an upwardly revised 26-month high of 8 per cent in December, driven by a broad-based slowdown across mining, manufacturing, and electricity, along with some base effects, according to data released by the National Statistics Office (NSO).

The sharpest declines were recorded for the consumption sector. Consumer non-durables production contracted 2.7% during the month, after growing at a 26-month high pace of 8.5% in December. Consumer durables growth eased to a three-month low pace of 6.3 per cent in January compared to a 13-month high pace of 12.4 % in the previous month.

The overall Index of Industrial Production (IIP) reading, however, eased only marginally to **169.4** from an all-time high of **170.7** under the current 2011-12 gross domestic product (GDP) series.

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