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India Launches New IIP Series with 2022-23 Base Year; April Industrial Output +4.9%

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WHY IN NEWS

The **Ministry of Statistics and Programme Implementation (MoSPI)** launched India's revised **Index of Industrial Production (IIP)** with **2022-23 as the new base year**, replacing the earlier 2011-12 series, on June 1, 2026. Alongside the new series, **April 2026 industrial output grew 4.9%** year-on-year under the revised framework, led by manufacturing (+6.2%) and electricity (+4.9%), while mining contracted (-5.1%). The revised IIP significantly expands sectoral and product coverage to better reflect India's evolved industrial structure.

WHAT IS THE INDEX OF INDUSTRIAL PRODUCTION (IIP)?

The **IIP** is a composite indicator measuring the **short-term changes in the volume of production** of a basket of industrial products during a given period. It is released monthly by MoSPI approximately 42 days after the reference month (quick estimate) and revised in subsequent releases.

Three Sectors Covered

SECTOR	WEIGHT (2022-23 SERIES)	APRIL 2026 GROWTH
Manufacturing	~77.6%	+6.2%
Electricity	~8.0%	+4.9%
Mining	~14.4%	-5.1%
Overall IIP	100%	+4.9%

KEY CHANGES IN THE NEW 2022-23 SERIES

FEATURE	OLD SERIES (2011-12)	NEW SERIES (2022-23)
Base year	2011-12	2022-23
Products covered	809	1,042
Item groups	399	463
New item groups added	—	120 (incl. rare earth minerals, vaccines, CCTV cameras, aircraft parts, medical devices)
Item groups removed	—	64 (obsolete products)
Additional sectors	Mining, Mfg, Electricity	+ Gas supply, Water supply, Sewerage, Waste management
Classification framework	NIC-2008	NIC-2025

Why Revise the Base Year?

The base year of any index should reflect the current **production structure, relative importance of products, and price levels** of the economy. The 2011-12 base had become increasingly outdated — India's industrial structure has changed significantly with growth in pharmaceuticals, electronics, defence manufacturing, renewable energy equipment, and space technology. The new base year captures these structural shifts.

APRIL 2026 IIP — SECTOR ANALYSIS

Use-Based Classification

CATEGORY	GROWTH (APRIL 2026)
Capital Goods	+12.8%
Consumer Durables	+7.1%
Infrastructure/Construction goods	+6.3%
Intermediate Goods	+5.4%
Primary Goods	+3.2%
Consumer Non-Durables	-1.2%

- **Capital goods growth at +12.8%** indicates rising investment activity — a positive leading indicator for future production capacity.
- **Consumer non-durables at -1.2%** reflects continued stress in rural demand and FMCG consumption.

IIP VS. OTHER INDUSTRIAL INDICATORS

INDICATOR	RELEASED BY	FREQUENCY	COVERS
IIP	MoSPI	Monthly	Mining, Mfg, Electricity (now + utilities)
PMI Manufacturing	S&P Global/HSBC	Monthly	Sentiment (private survey)
Core Sector	DPIIT	Monthly	8 core industries (~40% of IIP)
Annual Survey of Industries (ASI)	MoSPI	Annual	Detailed factory-level data

EIGHT CORE INDUSTRIES (COMPONENT OF IIP)

The **Eight Core Industries** have a combined weight of **40.27%** in the IIP: Coal, Crude Oil, Natural Gas, Petroleum Refinery Products, Fertilisers, Steel, Cement, Electricity.

UPSC RELEVANCE

Prelims

- New base year: **2022-23** (replaced 2011-12)
- Released by: **MoSPI**
- April 2026 IIP growth: **4.9%**
- Manufacturing growth: **+6.2%**; Mining: **-5.1%**; Electricity: **+4.9%**
- Products now covered: **1,042** across **463 item groups**
- New sectors: Gas supply, water supply, sewerage, waste management
- New classification: **NIC-2025** (previously NIC-2008)

Mains Angles (GS3)

- ① **Economic statistics reform:** Why do India's economic indices need periodic base-year revisions? What are the risks of using outdated base years?
- ② **Industrial growth analysis:** What does a divergence between capital goods growth (+12.8%) and consumer non-durables (-1.2%) tell us about the nature of India's current economic recovery?
- ③ **IIP limitations:** IIP covers the organised industrial sector only — informal manufacturing (~45% of manufacturing GDP) is not captured. What alternative indicators help plug this gap?

FACTS CORNER

FACT	DETAIL
New base year	2022-23 (old: 2011-12)
Released by	MoSPI
April 2026 IIP growth	4.9%
Manufacturing	+6.2%
Mining	-5.1%
Electricity	+4.9%
Products covered	1,042 (old: 809)
Item groups	463 (old: 399)
New items added	120 (rare earth minerals, vaccines, CCTV cameras, aircraft parts, medical devices)
New sectors	Gas, water, sewerage, waste management
Framework	NIC-2025
Capital goods growth	+12.8%

Source: India Launches New IIP Series with 2022-23 Base Year; April Industrial Output +4.9% — Ujyari.com | Free UPSC & State PCS Current Affairs

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