



# Quarterly Industrial Production Index

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## 1. Introduction to the Industrial Production Index:

The industrial production index measures relative changes and reflects the development in the volume of production of materials and commodities. Industrial production means the process of converting raw materials (inputs) into consumables in their final form in the form of commodities (outputs) in order to achieve a material, return for the facility.

The basket of the industrial production index contents of following economic sectors:

1. Mining sector: which includes oil and gas extraction, with a relative weight of 82.46%.
2. Manufacturing sector: which are produced locally, such as food industries, petroleum refining, iron and steel industries, and petrochemicals. And other industries, with a weight of 15.85%.
3. Electricity Sector: which includes electricity generation, transmission, and distribution of electric power, with a weight of 1.16%.
4. Water sector: which includes water collection, treatment, and delivery, with a weight of 0.53%.

Each main activity is disaggregated into sub-groups classified according to the international classification (CPC.ver.2.1). The index of industrial production is calculated using the Laspeyre formula for indices, which is the well-known mathematical formula in the statistics field, that calculates the index using levels of values weighted by the weights of the base period. The base year has been changed by adopting the base year of 2018, and the weights (importance) have been calculated by using the production values of industrial products in that year. This report is considered the fourth quarterly release during year of 2023.

## 2. Most important features of IPI in Q4, 2023

The general index reached 93.36 points in the fourth quarter of 2023, with a decrease of 11.6% compared to the previous quarter (the third quarter of 2023), and a decrease of 2.4% when compared with the corresponding quarter in 2022.

The sectors that make up the index also recorded several changes compared to the previous quarter, as the mining and quarrying sector index reached 91.79 points, decreased by 12.6%, the manufacturing industry index scored 100.33 points, decreased by 4.6%, the electricity supply sector index reached 103.98 points, decreased of 30.8%, and the index for the water supply sector recorded 105.18 points, decreased by 4.0%.

**Table (1)**

Code	Activity	Weights	Q4-2023	Q3-2023	Q4-2022	Q-o-Q	Y-o-Y
<b>IPI</b>	<b>General Index</b>	<b>100.00</b>	<b>93.36</b>	<b>105.57</b>	<b>95.62</b>	<b>-11.6</b>	<b>-2.4</b>
B	Mining and Quarrying	<b>82.46</b>	<b>91.79</b>	<b>104.99</b>	<b>93.80</b>	<b>-12.6</b>	<b>-2.1</b>
06	Extraction of Crude Petroleum and Natural Gas	82.31	91.78	104.99	93.78	-12.6	-2.1
08	Other Mining and Quarrying	0.15	102.14	101.64	107.57	0.5	-5.0
<b>C</b>	<b>Manufacturing</b>	<b>15.85</b>	<b>100.33</b>	<b>105.19</b>	<b>102.87</b>	<b>-4.6</b>	<b>-2.5</b>
10	Manufacture of Food Products	0.28	108.56	109.86	114.77	-1.2	-5.4
11	Manufacture of Beverages	0.09	109.36	114.78	110.29	-4.7	-0.8
18	Printing and Reproduction of Recorded Media	0.20	15.30	15.41	15.78	-0.8	-3.0
19	Manufacture of Coke and Refined Petroleum Products	2.73	90.56	92.87	95.05	-2.5	-4.7
20	Manufacture of Chemicals and Chemical Products	9.05	100.10	105.57	102.53	-5.2	-2.4
22	Manufacture of Rubber and Plastics Products	0.36	97.95	105.13	105.43	-6.8	-7.1
23	Manufacture of Cement and Other Non-Metallic Mineral Products	1.55	77.96	69.75	80.78	11.8	-3.5
24	Manufacture of Basic Metals	1.58	109.47	129.84	81.60	-15.7	34.2
<b>D</b>	<b>Electricity Supply</b>	<b>1.16</b>	<b>103.98</b>	<b>150.29</b>	<b>117.35</b>	<b>-30.8</b>	<b>-11.4</b>
35	Electricity, Gas, Steam and Air Conditioning Supply	1.16	103.98	150.29	117.35	-30.8	-11.4
<b>E</b>	<b>Water Supply</b>	<b>0.53</b>	<b>105.18</b>	<b>109.54</b>	<b>113.31</b>	<b>-4.0</b>	<b>-7.2</b>
36	Water Collection, Treatment and Supply	0.53	105.18	109.54	113.31	-4.0	-7.2

### 3. Comparing Q4, 2023 to Q3, 2023, Q-o-Q:

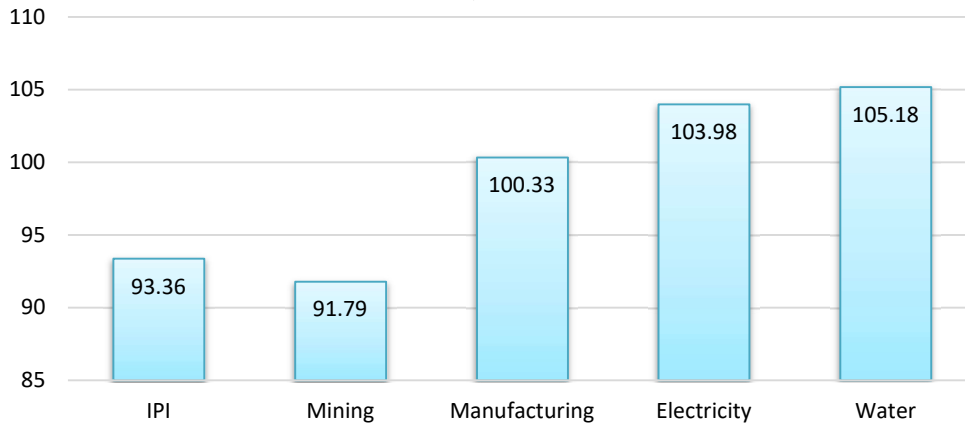
The general index in the fourth quarter of 2023 reached 93.36 points, decreased by 11.6% when compared with the previous quarter (Q3-2023). This happened as a result of the changes in production in the main sectors:

#### A. Mining sector:

This sector is considered one of the most important reasons affecting the trend of the general index, given that its relative weight represents 82.46% of the total basket making up the industrial production index. The index for this sector indicated a decrease of 12.6% compared to the previous quarter (Q3-2023), because of the decrease in the “extraction of crude oil and natural gas” group by the same percentage mentioned above, other mining and quarrying recorded an increase of 0.5%.

Graph (1)

IPI and Major Groups  
Q4-2023



#### B. Manufacturing sector:

The index of this sector, which includes eight sub-groups, indicates a decrease of 4.6% compared to the previous quarter (Q3-2023), due to the decrease in seven groups and increase in one. The groups showed a decrease include: “Manufacture of basic metals” by 15.7%, followed by “Manufacture of rubber and plastics products” by 6.8%, “Manufacture of chemicals and chemical products” by 5.2%, “Manufacture of beverages” by 4.7%, “Manufacture of Coke and refined petroleum products” by 2.5%, “Manufacture of food products” by 1.2%, and “Printing and reproduction of recorded media” by 0.8%. However, an increase was recorded in “Manufacture of Cement and Other non-metallic mineral products” by 11.8%.

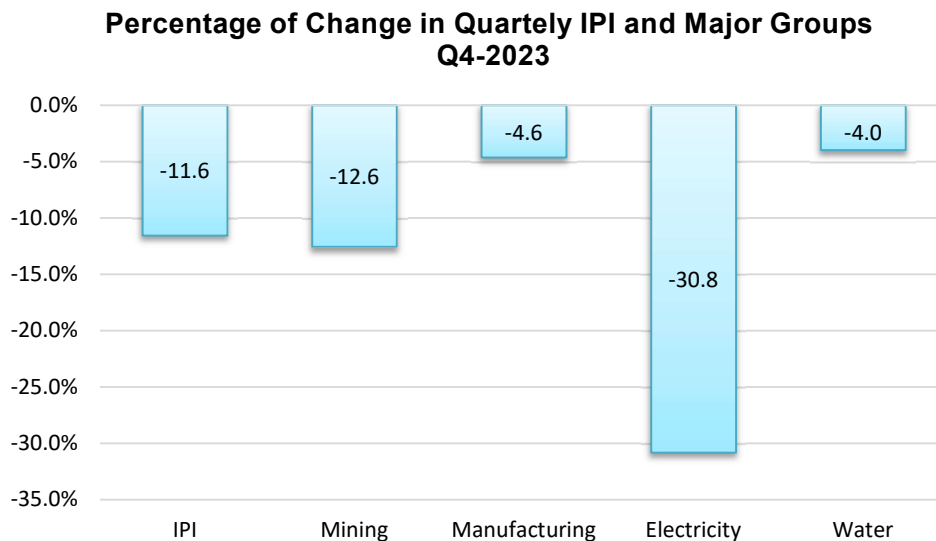
### C. Electricity supply sector:

The index of this sector recorded a decrease of 30.8% in the fourth quarter of 2023, compared to the previous quarter (Q3-2023), and since the relative weight of this sector is very small, there was no noticeable impact on the general index.

### D. Water supply sector:

The index of this sector recorded a decrease of 4.0% in the fourth quarter of 2023, compared to the previous quarter (Q3-2023), and due to the fact that the relative weight of this sector is very small, there was no noticeable impact on the general index. The following chart No. (2) shows the quarterly change rates in the general index and the main groups between Q4 of 2023 and Q3 of 2023

Graph (2)



#### 4. Comparing Q4, 2023 to the corresponding Quarter in 2022, YoY:

The index decreased in the fourth quarter of 2023 by 2.4%, compared to the corresponding quarter of 2022, and this was due to the changes that occurred in the production of the main sectors.

##### A. Mining sector:

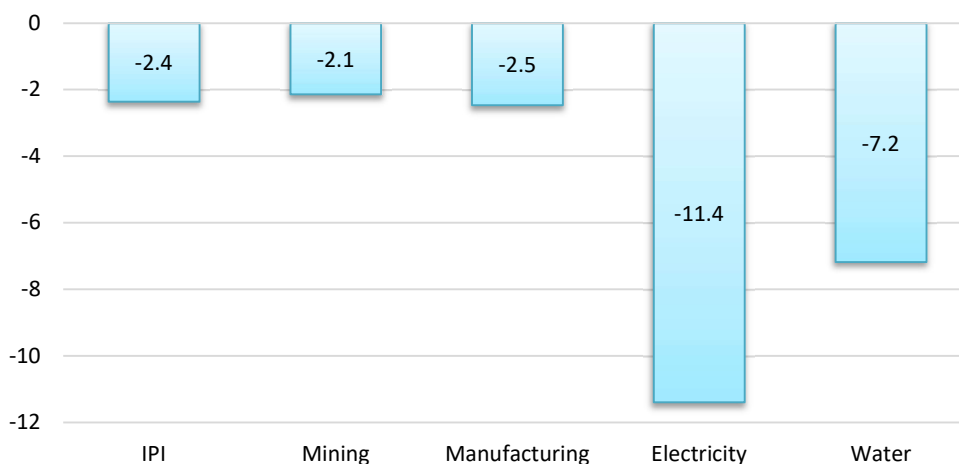
This sector is considered one of the most important reasons affecting the trend of the general index, given that its relative weight represents 82.46% of the total basket making up the industrial production index. Where the index for this sector indicates a decrease of 2.1% compared to the corresponding quarter (Q4-2022), because of the decrease in the “extraction of crude oil and natural gas” group by the same percentage, and (other mining and quarrying) decreased by 5.0%.

##### B. Manufacturing sector:

The index of this sector, which includes eight sub-groups, indicates a decrease of 2.5% compared to the corresponding quarter (Q4-2022), due to the decrease in seven groups and the increase in one. The groups that recorded a decrease are: “Manufacture of rubber and plastics products” by 7.1%, followed by “Manufacture of food products” by 5.4%, “Manufacture of Coke and Refined petroleum products” by 4.7%, “Manufacture of cement and other non-metallic mineral products” by 3.5%, “Printing and reproduction of recorded media” by 3.0%, “Manufacture of chemicals and chemical products.” by 2.4%, and “Manufacture of beverages” by 0.8%. However, an increase was recorded in: “Manufacture of basic metals” by 34.2%.

Graph (3)

Percentage of Change in Yearly IPI and Major Groups  
 Q4-2023





### C. Electricity supply sector:

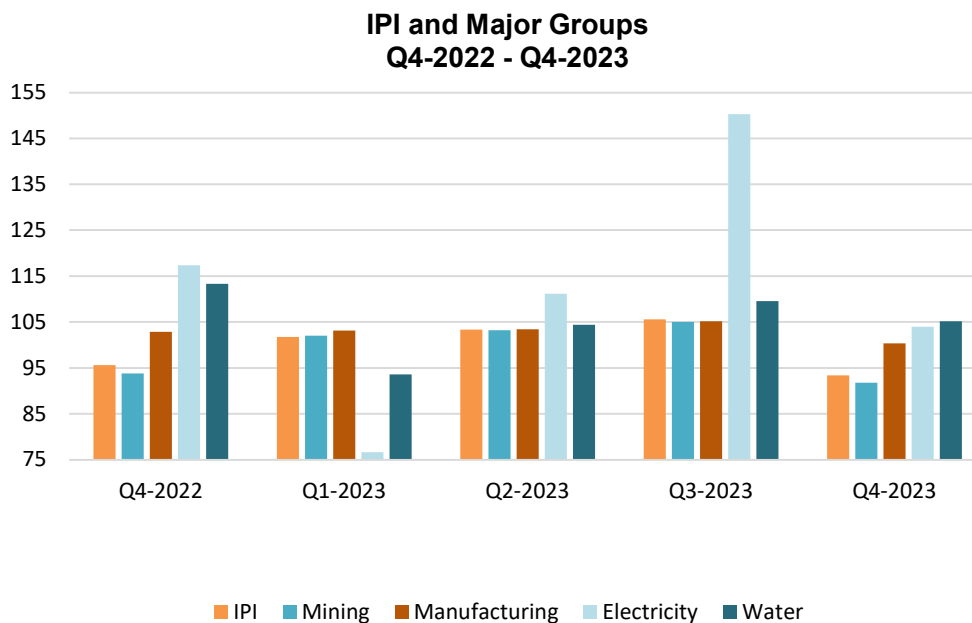
The index of this sector recorded a decrease of 11.4% in the fourth quarter of 2023, compared to the corresponding quarter (Q4 - 2022). Since the relative weight of this sector is very small, there was no noticeable impact on the general index.

### D. Water supply sector:

The index of this sector recorded a decrease of 7.2% in the fourth quarter of 2023, compared to the corresponding quarter (Q4 - 2022). Since the relative weight of this sector is very small, there was no noticeable impact on the general index.

The following chart No. (3) shows the yearly change rates in the general index and the main groups between the Q4 of 2023 and Q4 of 2022

Graph (4)





E. Tables

Table 1: : Quarterly Industrial Production Index Series- level 3  
Q4, 2023

2018=100

Code	Activity	Q4- 2023	Q3- 2023	Q4- 2022
<b>IPI</b>	<b>General Index</b>	<b>93.36</b>	<b>105.57</b>	<b>95.62</b>
<b>B</b>	<b>Mining and Quarrying</b>	<b>91.79</b>	<b>104.99</b>	<b>93.80</b>
06	Extraction of Crude Petroleum and Natural Gas	91.78	104.99	93.78
061	Extraction of Crude Petroleum	87.74	115.27	100.26
062	Extraction of Natural Gas	93.52	100.53	90.97
08	Other Mining and Quarrying	102.14	101.64	107.57
081	Quarrying of Stone, Sand and Clay	102.14	101.64	107.57
<b>C</b>	<b>Manufacturing</b>	<b>100.33</b>	<b>105.19</b>	<b>102.87</b>
10	Manufacture of Food Products	108.56	109.86	114.77
105	Manufacture of Dairy Products	100.56	115.12	123.49
106	Manufacture of Grain Mill Products, Starches and Starch Products	125.87	108.55	118.31
107	Manufacture of Other Food Products	104.75	104.75	102.02
11	Manufacture of Beverages	109.36	114.78	110.29
110	Manufacture of Beverages	109.36	114.78	110.29
18	Printing and Reproduction of Recorded Media	15.30	15.41	15.78
181	Printing and Service Activities Related to Printing	15.30	15.41	15.78
19	Manufacture of Coke and Refined Petroleum Products	90.56	92.87	95.05
192	Manufacture of Refined Petroleum Products	90.56	92.87	95.05
20	Manufacture of Chemicals and Chemical Products	100.10	105.57	102.53
201	Manufacture of Basic Chemicals, Fertilizers and Nitrogen Compounds, Plastics and Synthetic Rubber in Primary Forms	100.02	105.54	102.48
202	Manufacture of Other Chemical Products	115.04	110.79	112.04
22	Manufacture of Rubber and Plastics Products	97.95	105.13	105.43
222	Manufacture of Plastics Products	71.12	92.26	93.50
23	Manufacture of Cement and Other Non-Metallic Mineral Products	77.96	69.75	80.78
239	Manufacture of Non-Metallic Mineral Products N.E.C.	67.62	65.40	74.55
24	Manufacture of Basic Metals	109.47	129.84	81.60
241	Manufacture of Basic Iron and Steel	109.47	129.84	81.60
243	Casting of Metals	179.08	187.41	213.20
<b>D</b>	<b>Electricity Supply</b>	<b>103.98</b>	<b>150.29</b>	<b>117.35</b>
35	Electricity, Gas, Steam and Air Conditioning Supply	103.98	150.29	117.35
351	Electric Power Generation, Transmission and Distribution	103.98	150.29	117.35
<b>E</b>	<b>Water Supply</b>	<b>105.18</b>	<b>109.54</b>	<b>113.31</b>
36	Water Collection, Treatment and Supply	105.18	109.54	113.31
360	Water Collection, Treatment and Supply	105.18	109.54	113.31

Table 3: Change Percentages of Industrial Production Index (%)

Q4, 2023

Code	Activity	Q o Q	Y o Y
<b>IPI</b>	<b>General Index</b>	<b>-11.6</b>	<b>-2.4</b>
<b>B</b>	<b>Mining and Quarrying</b>	<b>-12.6</b>	<b>-2.1</b>
06	Extraction of Crude Petroleum and Natural Gas	-12.6	-2.1
061	Extraction of Crude Petroleum	-23.9	-12.5
062	Extraction of Natural Gas	-7.0	2.8
08	Other Mining and Quarrying	0.5	-5.0
081	Quarrying of Stone, Sand and Clay	0.5	-5.0
<b>C</b>	<b>Manufacturing</b>	<b>-4.6</b>	<b>-2.5</b>
10	Manufacture of Food Products	-1.2	-5.4
105	Manufacture of Dairy Products	-12.6	-18.6
106	Manufacture of Grain Mill Products, Starches and Starch Products	16.0	6.4
107	Manufacture of Other Food Products	0.0	2.7
11	Manufacture of Beverages	-4.7	-0.8
110	Manufacture of Beverages	-4.7	-0.8
18	Printing and Reproduction of Recorded Media	-0.8	-3.0
181	Printing and Service Activities Related to Printing	-0.8	-3.0
19	Manufacture of Coke and Refined Petroleum Products	-2.5	-4.7
192	Manufacture of Refined Petroleum Products	-2.5	-4.7
20	Manufacture of Chemicals and Chemical Products	-5.2	-2.4
201	Manufacture of Basic Chemicals, Fertilizers and Nitrogen Compounds, Plastics and Synthetic Rubber in Primary Forms	-5.2	-2.4
202	Manufacture of Other Chemical Products	3.8	2.7
22	Manufacture of Rubber and Plastics Products	-6.8	-7.1
222	Manufacture of Plastics Products	-22.9	-23.9
23	Manufacture of Cement and Other Non-Metallic Mineral Products	11.8	-3.5
239	Manufacture of Non-Metallic Mineral Products N.E.C.	3.4	-9.3
24	Manufacture of Basic Metals	-15.7	34.2
241	Manufacture of Basic Iron and Steel	-15.7	34.2
243	Casting of Metals	-4.4	-16.0
<b>D</b>	<b>Electricity Supply</b>	<b>-30.8</b>	<b>-11.4</b>
35	Electricity, Gas, Steam and Air Conditioning Supply	-30.8	-11.4
351	Electric Power Generation, Transmission and Distribution	-30.8	-11.4
<b>E</b>	<b>Water Supply</b>	<b>-4.0</b>	<b>-7.2</b>
36	Water Collection, Treatment and Supply	-4.0	-7.2
360	Water Collection, Treatment and Supply	-4.0	-7.2

\* [Q-o-Q]: Comparing current quarter to the previous quarter of the same year.

\* [Y-o-Y]: Comparing current quarter to the same quarter of the previous year.