

Core Industry Sectors Grow By 8.5% in April

profit.ndtv.com, 31st May 2016

The production of eight core sectors grew by 8.5 per cent in April on the back of pick up in output of refinery products, fertilizers, steel, cement and electricity.

The eight sectors - coal, crude oil, natural gas, refinery products, fertilizers, steel, cement and electricity - had shrunk by (-) 0.2 per cent in April last year.

Also, the core sector's growth for April is higher than 6.4 per cent recorded in previous month, signaling a recovery in infrastructure segments.

As per the data released by the Commerce and Industry Ministry, output of refinery products jumped by 17.9 per cent as against a negative growth of 2.9 per cent in April 2015.

Production of fertilizers, steel, cement and electricity grew by 7.8 per cent, 6.1 per cent, 4.4 per cent and 14.7 per cent, respectively, during the month under review compared to the year ago period.

However, production of coal, crude oil and natural gas declined in April this year.

While coal output dipped by 0.9 per cent, crude oil and natural gas production declined by 2.3 per cent and 6.8 per cent respectively.

In 2015-16, the eight core sectors grew by 2.7 per cent, while it had expanded by 4.5 per cent in 2014-15.