



# Economic and Social Indicators

**Issue No 1723**

**Producer Price Index-Manufacturing**

**1<sup>st</sup> Quarter 2023**

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Note: Readers are invited to make the distinction between official data which are published in the Economic and Social indicators and the analysis presented for the benefit of general readers. Differences of opinion may arise regarding the analytical part but these do not in any way, undermine the quality of the data. The Editors welcome constructive critical comments.

## PRODUCER PRICE INDEX - MANUFACTURING (PPI-M)

1<sup>st</sup> Quarter 2023

(Base year: 2018 =100)

### 1. Introduction

The Producer Price Index for the Manufacturing sector (PPI-M) measures pure price changes in the effective prices received by producers for that part of their output, which is sold on the domestic market (in Mauritian rupees) and therefore excludes Export Oriented Enterprises.

This issue of the Economic and Social Indicators (ESI) presents a series of monthly PPI-M for the period April 2022 to March 2023 and quarterly indices from the second quarter of 2021 to the first quarter of 2023. The weights for the PPI-M have been derived from the results of the 2018 Census of Economic Activities.

Indices prior to April 2022 are posted on Statistics Mauritius website in the historical series of manufacturing statistics:

[https://statsmauritius.govmu.org/Pages/Statistics/By\\_Subject/Indices/SB\\_Indices.aspx](https://statsmauritius.govmu.org/Pages/Statistics/By_Subject/Indices/SB_Indices.aspx)

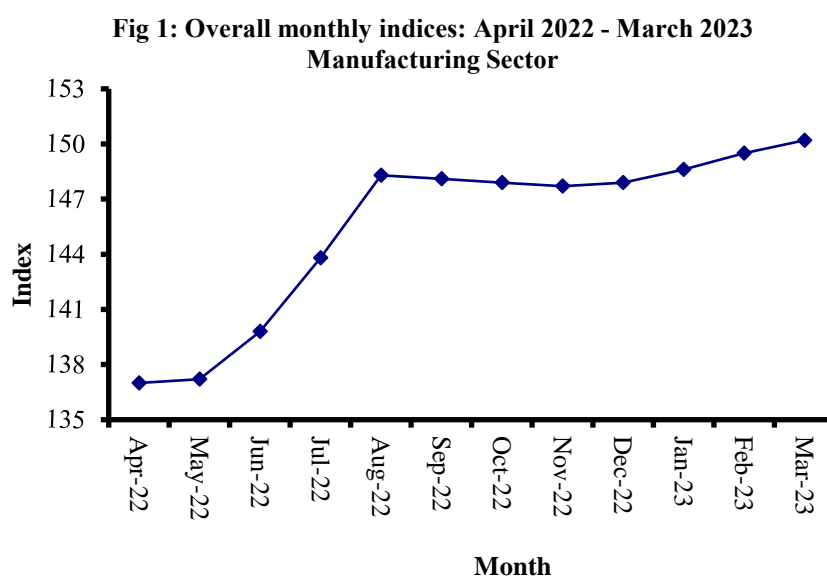
The methodology used for the computation of PPI-M is annexed.

### 2. Changes during the first quarter of 2023

#### 2.1 Manufacturing Sector

The Producer Price Index for the manufacturing sector registered an increase of 2.3 points (+1.6%) from 147.9 in December 2022 to 150.2 in March 2023. The main reason for the net increase was higher prices of “Food products and beverages” (+2.0%), “Other non-metallic mineral products” (+4.5%) and “Other products” (+8.2%), partly offset by lower prices of “Chemicals and chemical products” (-2.2%).

On a monthly basis, PPI-M increased by 0.7 point (+0.5%) in January, 0.9 point (+0.6%) in February and 0.7 point (+0.5%) in March 2023 (Table 1a).

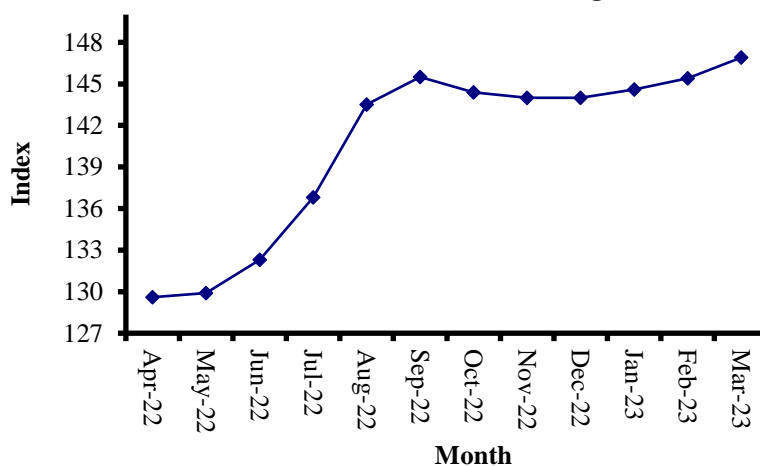


#### 2.2 Manufacture of Food Products and Beverages

The Producer Price Index for “Food products and beverages”, which accounts for 44.7% of the total weight, registered a net increase of 2.9 points (+2.0%) from 144.0 in December 2022 to 146.9 in March 2023. This increase was mainly attributable to higher prices of “Grain mill products” (+15.3%), “Bakery products” (+5.8%) of which “Bread/Pastries and cakes” (+5.2%), “Animal feed”

(+2.7%) and “Malt liquors and malt including non-alcoholic beer” (+1.3%), partly offset by lower prices of “Vegetable and animal oils and fats” (-4.8%).

**Fig 2: Monthly indices: April 2022 - March 2023  
Food Products and Beverages**

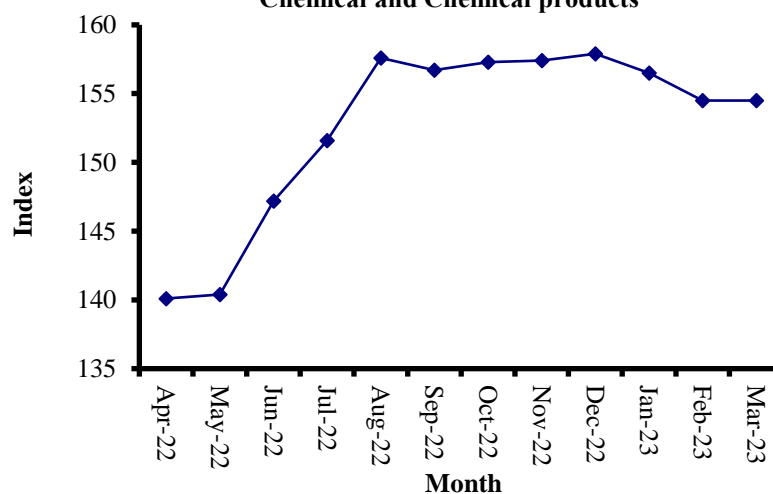


On a monthly basis, the index for this activity group increased by 0.6 point (+0.4%) in January, 0.8 point (+0.6%) in February and 1.5 points (+1.0%) in March 2023 (Table 1b).

### **2.3 Manufacture of Chemicals and Chemical Products**

The Producer Price Index for “Chemicals and Chemical Products”, which accounts for 8.9% of the total weight, registered a net decrease of 3.4 points (-2.2%) from 157.9 in December 2022 to 154.5 in March 2023. This decrease was attributable to lower prices of “Basic chemicals” (-12.2%) and “Soap and detergents, cleaning and polishing preparations, perfumes and toilet preparations” (-0.1%).

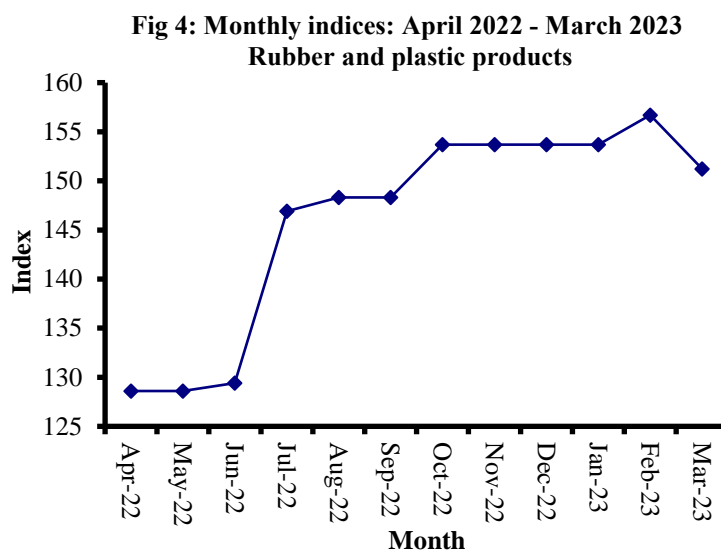
**Fig 3: Monthly indices: April 2022 - March 2023  
Chemical and Chemical products**



On a monthly basis, this index decreased by 1.4 points (-0.9%) in January, 2.0 points (-1.3%) in February and remained unchanged in March 2023 (Table 1c).

## 2.4 Manufacture of Rubber and plastic products

The Producer Price Index for “Rubber and plastic products”, which accounts for 2.8% of the total weight, registered a net decrease of 2.5 points (-1.6%) from 153.7 in December 2022 to 151.2 in March 2023. This decrease was attributable to lower prices of “Plastic products” (-1.6%).



On a monthly basis, this index remained unchanged from December 2022 to January 2023, increased by 3.0 points (+2.0%) in February and decreased by 5.5 points (-3.5%) in March (Table 1c).

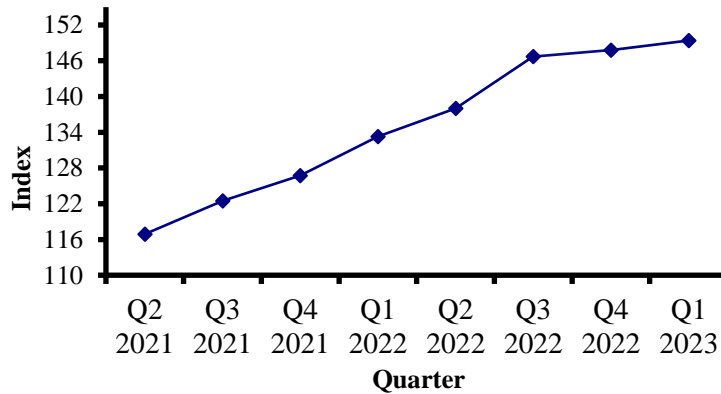
## 3. Change in quarterly PPI-M

### 3.1 Manufacturing Sector

The average PPI-M for the first quarter of 2023 stood at 149.4, i.e. an increase of 1.6 points (+1.1%) from 147.8 in the fourth quarter of 2022. This increase was mainly attributable to higher prices of “Food products and beverages” (+1.0%), “Other non-metallic mineral products” (+3.0%), “Printing and reproduction of recorded media” (+3.8%) and “Other products” (+6.0%), partly offset by lower prices of “Chemicals and chemical products” (-1.5%) (Table 2a).

Compared to the corresponding quarter of 2022, the average PPI-M for the first quarter of 2023 increased by 16.1 points (+12.1%), mainly explained by higher prices of “Food products and beverages” (+15.5%), “Chemicals and chemical products” (+17.8%), “Furniture” (+13.7%), “Wood and products of wood & cork; articles of straw and plaiting materials/ Paper and paper products” (+24.3%) and “Rubber and plastic products” (+25.8%), partly offset by lower prices of “Fabricated metal products” (-6.0%) and “Basic metals” (-4.7%).

**Fig 5: Overall quarterly indices:  
2<sup>nd</sup> Quarter 2021 to 1<sup>st</sup> Quarter 2023  
Manufacturing Sector**

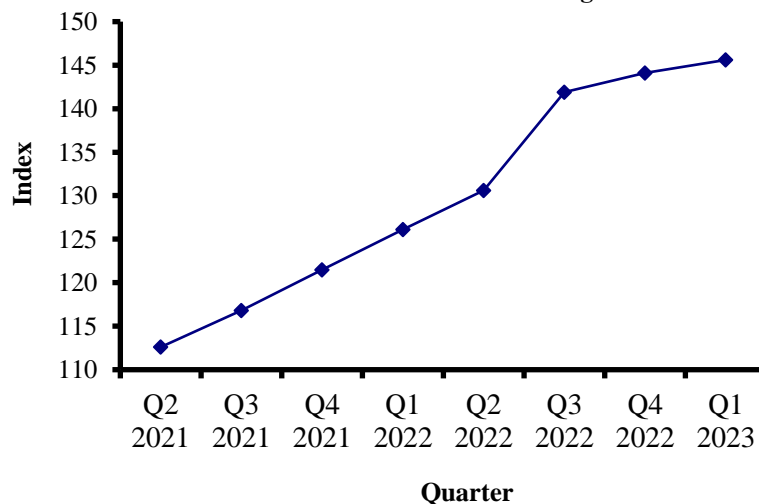


### 3.2 Manufacture of Food Products and Beverages

Compared to the previous quarter, the index for “Food products and beverages” increased by 1.5 points (+1.0%) in the first quarter of 2023. The index for “Food products” increased by 2.1 points (+1.4%), mainly explained by higher prices of “Grain mill products” (+11.3%), “Bakery products” (+2.2%) of which “Bread/Pastries and cakes” (+2.0%) and “Other food products n.e.c.” (+1.8%) of which “Spices, sauces, condiments and other food products n.e.c.” (+1.6%), partly offset by decreases in the prices of “Vegetable and animal oils and fats” (-5.8%). The index for beverages increased by 0.5 point (+0.4%) due to increases in the prices of “Malt liquors and malt including non alcoholic beer” (+0.6%).

Compared to the first quarter of 2022, the index for “Food products and beverages” increased by 19.5 points (+15.5%). The index for “Food products” increased by 24.7 points (+18.7%), mainly due to higher prices of “Grain mill products” (+38.7%), “Vegetable and animal oils and fats” (+53.7%), “Processing and preserving of meat” (+14.8%), “Animal Feed” (+13.1%), “Bakery products” (+11.1%) of which “Bread/Pastries and cakes” (+11.4%) and “Other food products n.e.c.” (+9.5%) of which “Spices, sauces, condiments and other food products n.e.c.” (+9.7%). The index for “Beverages” increased by 10.7 points (+9.2%), mainly due to higher prices of “Distilled potable alcoholic beverages” (+15.1%) and “Malt liquors and malt including non alcoholic beer” (+7.5%).

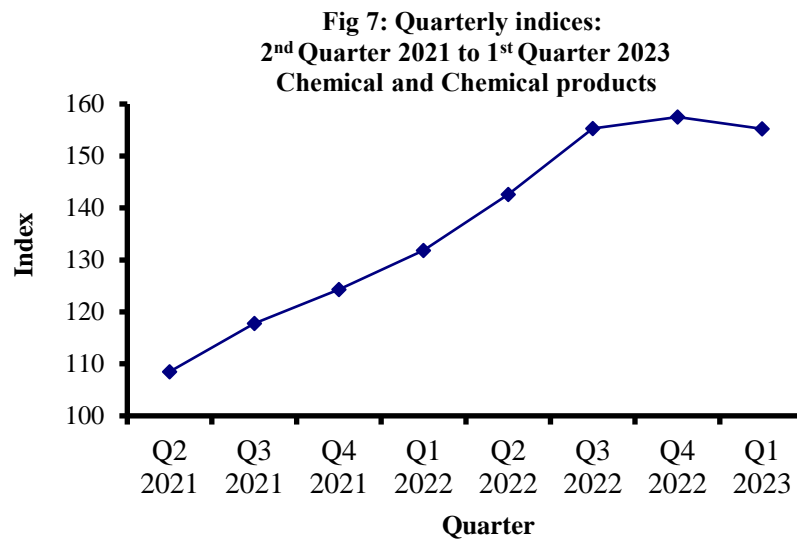
**Fig 6: Quarterly indices:  
2<sup>nd</sup> Quarter 2021 to 1<sup>st</sup> Quarter 2023  
Food Products and Beverages**



### 3.3 Manufacture of Chemicals and Chemical Products

The index for “Chemicals and Chemical Products” decreased by 2.3 points (-1.5%) in the first quarter of 2023 when compared to the previous quarter. This decrease was explained by lower prices of “Basic chemicals” (-8.9%).

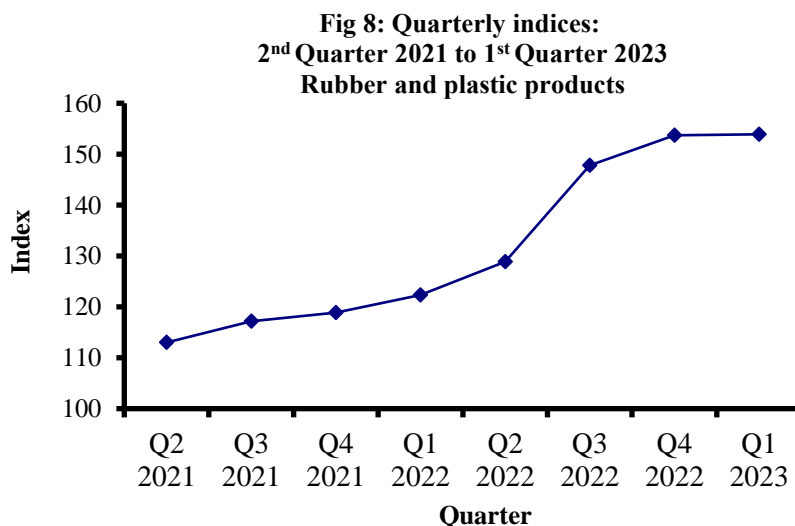
Compared to the corresponding quarter of 2022, the index for “Chemicals and Chemical Products” increased by 23.4 points (+17.8%) in the first quarter of 2023. This increase was mainly explained by higher prices of “Fertilizers and nitrogen compounds” (+58.2%) and “Soap and detergents, cleaning and polishing preparations, perfumes and toilet preparations” (+20.6%).



### 3.4 Manufacture of Rubber and plastic products

The index for “Rubber and plastic products” increased by 0.2 point (+0.1%) in the first quarter of 2023 when compared to the previous quarter. This increase was explained by higher prices of “Plastic products” (+0.1%).

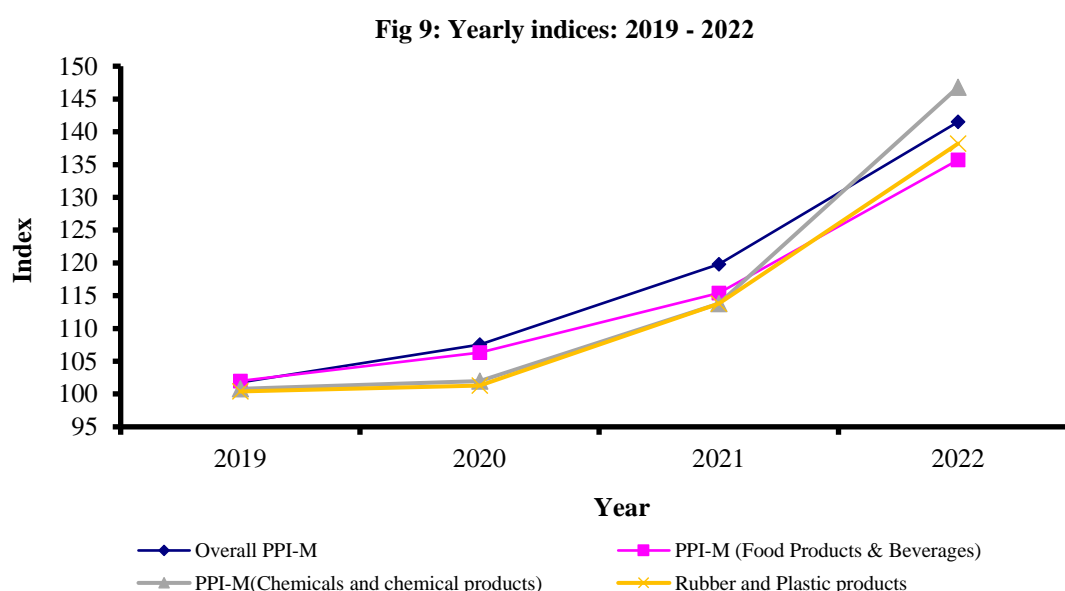
Compared to the corresponding quarter of 2022, the index for “Rubber and plastic products” increased by 31.6 points (+25.8%) in the first quarter of 2023. This increase was explained by higher prices of “Plastic products” (+25.8%).



#### 4. Yearly Index

The average yearly index for the manufacturing sector as a whole was 141.5 in 2022, i.e. 21.7 points (+18.1%) higher than the figure of 119.8 in 2021. The index for the “Manufacture of food products and beverages” was 135.7 in 2022 compared to 115.4 in 2021, showing an increase of 20.3 points (+17.6%). The index for the “Manufacture of chemicals and chemical products” stood at 146.8 in 2022, higher by 33.0 points (+29.0%) compared to 113.8 in 2021. The index for “Manufacture of rubber and plastic products” was 138.2 in 2022 compared to 113.8 in 2021, i.e. an increase of 24.4 points (+21.4%).

Figure 9 shows that the yearly indices for the manufacturing sector as a whole and that for “Manufacture of food products and beverages” had an upward increasing trend from 2019 to 2022. The indices for “Manufacture of chemicals and chemical products” and “Manufacture of rubber and plastic products” increased slightly from 2019 to 2020, followed by a rapid increase from 2020 to 2022.



#### Statistics Mauritius

Ministry of Finance, Economic Planning & Development

Port Louis

16 June 2023

#### Contact Persons:

Ms. A. D. Soobhug  
Statistician  
[asoobhug@govmu.org](mailto:asoobhug@govmu.org)

Mr. J. Sowdagur  
Senior Statistical Officer  
[jsowdagur@govmu.org](mailto:jsowdagur@govmu.org)

Statistics Mauritius  
L.I.C Centre  
J. Kennedy Street  
Port Louis

Telephone: (230) 208 1800  
Fax: (230) 211 4150



**Table 1(a) - Monthly indices of the Manufacturing Sector by industry group, April 2022 - March 2023**

Base period: Year 2018=100

NSIC	Industry group	Weight	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Percentage change from		
															Dec 22 to Jan 23	Jan 23 to Feb 23	Feb 23 to Mar 23
<b>10-33</b>	<b>Total manufacturing</b>	<b>1000</b>	<b>137.0</b>	<b>137.2</b>	<b>139.8</b>	<b>143.8</b>	<b>148.3</b>	<b>148.1</b>	<b>147.9</b>	<b>147.7</b>	<b>147.9</b>	<b>148.6</b>	<b>149.5</b>	<b>150.2</b>	<b>0.5</b>	<b>0.6</b>	<b>0.5</b>
10/11	Food products and beverages	447	129.6	129.9	132.3	136.8	143.5	145.5	144.4	144.0	144.0	144.6	145.4	146.9	0.4	0.6	1.0
13	Textiles	14	139.9	139.9	139.9	141.3	142.8	142.8	144.1	144.1	144.1	146.2	146.2	146.2	1.5	0.0	0.0
14	Wearing apparel	47	149.7	149.7	149.7	149.7	149.7	149.7	150.8	150.8	150.8	152.0	152.0	152.0	0.8	0.0	0.0
15	Leather and related products	4	126.8	126.8	126.8	145.6	145.6	145.6	145.6	145.6	145.6	145.6	145.6	151.4	0.0	0.0	4.0
16/17	Wood and products of wood & cork; articles of straw and plaiting materials/ Paper and paper products	33	154.7	154.7	155.0	159.2	178.0	178.0	178.8	178.8	178.8	179.3	179.3	179.3	0.3	0.0	0.0
18	Printing and reproduction of recorded media	27	129.8	131.3	130.9	137.9	144.1	146.8	148.6	148.9	147.5	151.9	156.4	153.4	3.0	3.0	-1.9
20	Chemicals and chemical products	89	140.1	140.4	147.2	151.6	157.6	156.7	157.3	157.4	157.9	156.5	154.5	154.5	-0.9	-1.3	0.0
22	Rubber and plastic products	28	128.6	128.6	129.4	146.9	148.3	148.3	153.7	153.7	153.7	153.7	156.7	151.2	0.0	2.0	-3.5
23	Other non-metallic mineral products	50	112.5	112.5	112.5	117.7	117.9	117.9	118.5	118.9	118.9	118.9	124.1	124.2	0.0	4.4	0.1
24	Basic metals	11	194.9	194.3	195.2	190.6	188.5	187.5	187.5	181.0	180.7	180.1	177.7	178.5	-0.3	-1.3	0.5
25	Fabricated metal products	79	156.1	156.1	156.2	156.8	156.8	144.1	145.9	145.4	145.4	146.1	146.2	146.2	0.5	0.1	0.0
26	Manufacture of Computer, Electronic and Optical Products	5	112.6	112.6	112.6	112.6	112.6	112.6	112.6	112.6	112.6	112.6	112.6	112.6	0.0	0.0	0.0
27	Electrical equipment	2	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	103.8	0.0	0.0	3.8
28	Machinery and equipment, n.e.c	10	184.1	184.1	184.1	184.1	184.1	184.1	184.1	184.1	184.1	184.1	184.1	184.1	0.0	0.0	0.0
29	Motor vehicles, trailers and semi-trailers	5	191.1	203.7	203.7	203.6	203.6	203.6	203.6	203.6	203.6	217.4	217.4	217.4	6.8	0.0	0.0
30	Other transport equipment	21	122.9	119.7	126.8	126.8	123.2	123.0	118.1	117.0	119.2	121.5	123.9	126.6	1.9	2.0	2.2
31	Furniture	81	143.0	143.0	151.0	156.6	158.7	158.7	157.3	157.3	158.5	158.5	158.8	158.8	0.0	0.2	0.0
32	Other products	47	151.4	151.4	151.4	151.9	151.9	151.9	151.9	152.7	152.7	157.9	161.4	165.2	3.4	2.2	2.4

**Table 1(b) - Monthly indices for Manufacture of Food Products & Beverages by industry group, April 2022 - March 2023**

Base period: Year 2018=100

NSIC	Industry group	Weight	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Percentage change from		
															Dec 22	Jan 23	Feb 23
															to Jan 23	to Feb 23	to Mar 23
<b>10-11</b>	<b>Total food products &amp; beverages</b>	<b>447</b>	<b>129.6</b>	<b>129.9</b>	<b>132.3</b>	<b>136.8</b>	<b>143.5</b>	<b>145.5</b>	<b>144.4</b>	<b>144.0</b>	<b>144.0</b>	<b>144.6</b>	<b>145.4</b>	<b>146.9</b>	<b>0.4</b>	<b>0.6</b>	<b>1.0</b>
<b>101-108</b>	<b>Food products</b>	<b>283</b>	<b>137.5</b>	<b>138.0</b>	<b>139.4</b>	<b>143.6</b>	<b>154.0</b>	<b>156.7</b>	<b>155.0</b>	<b>154.4</b>	<b>154.4</b>	<b>155.3</b>	<b>156.3</b>	<b>158.5</b>	<b>0.6</b>	<b>0.6</b>	<b>1.4</b>
1010	Processing and preserving of meat	61	131.6	131.6	131.6	133.7	143.0	145.2	146.3	146.6	146.6	146.6	146.6	146.6	0.0	0.0	0.0
1020	Processing and preserving of fish, crustaceans & molluscs	3	117.7	117.7	129.8	129.8	133.1	134.4	134.4	134.4	134.4	130.0	126.0	126.0	-3.3	-3.1	0.0
1030	Processing and preserving of fruits and vegetables	11	129.4	129.4	132.0	137.1	151.0	152.3	152.5	152.5	154.7	154.7	155.5	156.3	0.0	0.5	0.5
1040	Vegetable and animal oils and fats	21	132.7	133.5	133.5	160.0	254.2	253.8	223.7	211.1	210.5	207.3	200.4	200.4	-1.5	-3.3	0.0
1050	Dairy products	22	128.4	128.4	128.4	138.8	139.2	141.8	143.3	145.5	145.7	145.7	145.7	145.9	0.0	0.0	0.1
1061	Grain mill products	28	182.3	182.3	187.2	189.8	187.9	187.1	186.2	185.5	185.2	195.6	210.6	213.5	5.6	7.7	1.4
1071	Bakery products	43	113.3	113.3	113.3	113.3	115.2	122.4	122.5	123.4	123.4	123.4	123.5	130.5	0.0	0.1	5.7
10711/ 10712	<i>Bread/Pastries and cakes</i>	39	113.2	113.2	113.2	113.2	115.2	123.0	123.0	123.9	123.9	123.9	123.9	130.4	0.0	0.0	5.2
10713	<i>Biscuits and other dry bakery products</i>	4	114.4	114.4	114.4	114.4	114.4	115.8	117.0	117.2	117.2	117.8	118.3	131.3	0.5	0.4	11.0
1074	Macaroni, noodles, couscous and similar farinaceous products	7	102.5	102.5	102.5	102.5	102.5	102.5	102.5	102.6	102.6	102.6	102.6	102.6	0.0	0.0	0.0
1075	Prepared meals and dishes	2	122.4	133.6	133.6	133.6	133.6	133.6	133.6	133.6	133.5	133.5	133.5	133.5	0.0	0.0	0.0
1079	Other food products n.e.c	46	144.6	144.6	145.8	149.7	150.9	151.3	152.2	152.3	153.9	155.0	155.5	156.2	0.7	0.3	0.5
10791	<i>Tea</i>	6	140.4	140.4	145.1	145.1	145.2	145.2	145.2	145.7	148.0	149.9	149.9	154.2	1.3	0.0	2.9
10793/ 10799	<i>Spices, sauces, condiments and other food products n.e.c</i>	40	145.2	145.2	145.9	150.4	151.7	152.3	153.3	153.3	154.8	155.7	156.3	156.5	0.6	0.4	0.1
1080	Animal feed	39	150.8	153.1	156.7	155.9	160.8	167.5	167.5	167.5	165.5	165.2	165.2	169.9	-0.2	0.0	2.8
<b>110</b>	<b>Beverages</b>	<b>164</b>	<b>115.9</b>	<b>115.9</b>	<b>120.0</b>	<b>125.0</b>	<b>125.5</b>	<b>126.1</b>	<b>126.1</b>	<b>126.1</b>	<b>126.1</b>	<b>126.1</b>	<b>126.6</b>	<b>127.0</b>	<b>0.0</b>	<b>0.4</b>	<b>0.3</b>
1101	Distilled potable alcoholic beverages	48	110.7	110.7	124.9	127.4	127.4	127.4	127.4	127.4	127.4	127.4	127.4	127.4	0.0	0.0	0.0
1102	Wines	7	119.3	119.3	119.3	119.3	130.5	130.5	130.5	130.5	130.5	130.5	130.5	130.5	0.0	0.0	0.0
1103	Malt liquors and malt including non alcoholic beer	88	116.2	116.2	116.2	124.1	124.1	124.1	124.1	124.1	124.1	124.1	125.0	125.7	0.0	0.7	0.6
1104	Soft drinks, mineral waters and other bottled waters	21	125.3	125.3	125.3	125.3	125.3	129.7	129.7	129.7	129.7	129.7	130.1	130.9	0.0	0.3	0.6

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**Table 1(c) - Monthly indices for Manufacture of Chemicals and Chemical Products & Rubber and Plastic Products by industry group, April 2022 - March 2023**

Base period: Year 2018=100

NSIC	Industry group	Weight	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Percentage change from		
															Dec 22 to Jan 23	Jan 23 to Feb 23	Feb 23 to Mar 23
<b>20</b>	<b>Chemicals and chemical products</b>	<b>89</b>	<b>140.1</b>	<b>140.4</b>	<b>147.2</b>	<b>151.6</b>	<b>157.6</b>	<b>156.7</b>	<b>157.3</b>	<b>157.4</b>	<b>157.9</b>	<b>156.5</b>	<b>154.5</b>	<b>154.5</b>	<b>-0.9</b>	<b>-1.3</b>	<b>0.0</b>
2011	Basic chemicals	16	145.0	145.0	145.0	164.7	163.6	151.6	138.9	139.5	141.8	134.6	123.7	124.5	-5.1	-8.1	0.6
2012	Fertilizers and nitrogen compounds	9	239.7	239.7	298.9	298.9	298.9	298.9	323.4	323.4	323.4	323.4	323.4	323.4	0.0	0.0	0.0
2022	Paints, varnishes and similar coatings, printing ink and mastics	24	121.2	121.2	121.2	121.2	128.1	128.1	128.1	128.1	128.1	128.1	128.1	128.1	0.0	0.0	0.0
2023	Soap and detergents, cleaning and polishing preparations, perfumes and toilet preparations	40	127.0	127.6	129.5	131.3	140.9	143.9	144.9	144.9	144.9	144.9	145.0	144.7	0.0	0.1	-0.2
<b>22</b>	<b>Rubber and plastic products</b>	<b>28</b>	<b>128.6</b>	<b>128.6</b>	<b>129.4</b>	<b>146.9</b>	<b>148.3</b>	<b>148.3</b>	<b>153.7</b>	<b>153.7</b>	<b>153.7</b>	<b>153.7</b>	<b>156.7</b>	<b>151.2</b>	<b>0.0</b>	<b>2.0</b>	<b>-3.5</b>
2220	Plastic products	28	128.6	128.6	129.4	146.9	148.3	148.3	153.7	153.7	153.7	153.7	156.7	151.2	0.0	2.0	-3.5

**Table 2(a) - Quarterly & yearly indices of the Manufacturing sector by industry group, 2nd Quarter 2021 - 1st Quarter 2023**

Base period: Year 2018=100

NSIC	Industry group	Weight	2021				2022					2023
			2nd Qr.	3rd Qr.	4th Qr.	Year Average	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	Year Average	1st Qr.
<b>10-33</b>	<b>Total manufacturing</b>	<b>1000</b>	<b>116.9</b>	<b>122.5</b>	<b>126.7</b>	<b>119.8</b>	<b>133.3</b>	<b>138.0</b>	<b>146.7</b>	<b>147.8</b>	<b>141.5</b>	<b>149.4</b>
10/11	Food products and beverages	447	112.6	116.8	121.5	<b>115.4</b>	126.1	130.6	141.9	144.1	<b>135.7</b>	145.6
13	Textiles	14	114.4	121.3	125.1	<b>118.4</b>	135.8	139.9	142.3	144.1	<b>140.5</b>	146.2
14	Wearing apparel	47	127.2	134.5	134.6	<b>130.8</b>	143.8	149.7	149.7	150.8	<b>148.5</b>	152.0
15	Leather and related products	4	119.2	122.5	126.8	<b>121.8</b>	126.8	126.8	145.6	145.6	<b>136.2</b>	147.5
16/17	Wood and products of wood & cork; articles of straw and plaiting materials/ Paper and paper products	33	117.3	121.6	131.4	<b>120.8</b>	144.2	154.8	171.7	178.8	<b>162.4</b>	179.3
18	Printing and reproduction of recorded media	27	133.2	125.8	126.7	<b>127.3</b>	128.7	130.7	142.9	148.3	<b>137.7</b>	153.9
20	Chemicals and chemical products	89	108.5	117.8	124.3	<b>113.8</b>	131.8	142.6	155.3	157.5	<b>146.8</b>	155.2
22	Rubber and plastic products	28	113.0	117.2	118.9	<b>113.8</b>	122.3	128.9	147.8	153.7	<b>138.2</b>	153.9
23	Other non-metallic mineral products	50	107.5	110.3	110.8	<b>109.0</b>	112.5	112.5	117.8	118.8	<b>115.4</b>	122.4
24	Basic metals	11	135.9	156.9	178.8	<b>147.6</b>	187.6	194.8	188.9	183.1	<b>188.6</b>	178.8
25	Fabricated metal products	79	129.1	137.8	139.8	<b>131.9</b>	155.6	156.1	152.6	145.6	<b>152.5</b>	146.2
26	Manufacture of Computer, Electronic and Optical Products	5	112.6	112.6	112.6	<b>112.6</b>	112.6	112.6	112.6	112.6	<b>112.6</b>	112.6
27	Electrical equipment	2	100.0	100.0	100.0	<b>100.0</b>	100.0	100.0	100.0	100.0	<b>100.0</b>	101.3
28	Machinery and equipment, n.e.c	10	114.7	165.3	175.6	<b>141.4</b>	181.3	184.1	184.1	184.1	<b>183.4</b>	184.1
29	Motor vehicles, trailers and semi-trailers	5	115.6	136.3	160.0	<b>131.9</b>	179.5	199.5	203.6	203.6	<b>196.6</b>	217.4
30	Other transport equipment	21	127.9	129.2	128.7	<b>127.8</b>	128.4	123.1	124.3	118.1	<b>123.5</b>	124.0
31	Furniture	81	120.5	125.7	129.3	<b>121.8</b>	139.6	145.7	158.0	157.7	<b>150.3</b>	158.7
32	Other products	47	132.0	138.5	140.9	<b>134.7</b>	147.3	151.4	151.9	152.4	<b>150.8</b>	161.5

**Table 2(b) - Quarterly & yearly indices for the Manufacturing of Food Products & Beverages by industry group, 2nd Quarter 2021 - 1st Quarter 2023**

Base period: Year 2018=100

NSIC	Industry group	Weight	2021				2022					2023
			2nd Qr.	3rd Qr.	4th Qr.	Year Average	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	Year Average	1st Qr.
<b>10-11</b>	<b>Total food products &amp; beverages</b>	<b>447</b>	<b>112.6</b>	<b>116.8</b>	<b>121.5</b>	<b>115.4</b>	<b>126.1</b>	<b>130.6</b>	<b>141.9</b>	<b>144.1</b>	<b>135.7</b>	<b>145.6</b>
<b>101-108</b>	<b>Food products</b>	<b>283</b>	<b>114.7</b>	<b>118.9</b>	<b>125.7</b>	<b>117.9</b>	<b>132.0</b>	<b>138.3</b>	<b>151.4</b>	<b>154.6</b>	<b>144.1</b>	<b>156.7</b>
1010	Processing and preserving of meat	61	107.8	113.3	120.2	<b>112.1</b>	127.7	131.6	140.6	146.5	<b>136.6</b>	146.6
1020	Processing and preserving of fish, crustaceans & molluscs	3	109.2	109.2	113.0	<b>110.2</b>	114.1	121.7	132.4	134.4	<b>125.7</b>	127.3
1030	Processing and preserving of fruits and vegetables	11	116.6	117.5	120.6	<b>117.3</b>	126.1	130.3	146.8	153.2	<b>139.1</b>	155.5
1040	Vegetable and animal oils and fats	21	129.5	132.9	130.2	<b>127.9</b>	131.9	133.2	222.7	215.1	<b>175.7</b>	202.7
1050	Dairy products	22	112.1	119.0	122.9	<b>115.7</b>	125.5	128.4	139.9	144.8	<b>134.7</b>	145.8
1061	Grain mill products	28	130.4	136.3	137.4	<b>133.0</b>	149.0	183.9	188.3	185.6	<b>176.7</b>	206.6
1071	Bakery products	43	104.0	107.5	107.8	<b>105.8</b>	113.2	113.3	117.0	123.1	<b>116.7</b>	125.8
10711/ 10712	<i>Bread/Pastries and cakes</i>	39	<i>104.1</i>	<i>107.1</i>	<i>107.2</i>	<b>105.6</b>	<i>113.2</i>	<i>113.2</i>	<i>117.1</i>	<i>123.6</i>	<b>116.8</b>	<i>126.1</i>
10713	<i>Biscuits and other dry bakery products</i>	4	<i>103.3</i>	<i>111.8</i>	<i>113.4</i>	<b>108.0</b>	<i>113.4</i>	<i>114.4</i>	<i>114.9</i>	<i>117.1</i>	<b>115.0</b>	<i>122.5</i>
1074	Macaroni, noodles, couscous and similar farinaceous products	7	100.7	101.4	101.4	<b>101.1</b>	102.5	102.5	102.5	102.6	<b>102.5</b>	102.6
1075	Prepared meals and dishes	2	108.7	108.7	115.7	<b>110.5</b>	120.6	129.9	133.6	133.6	<b>129.4</b>	133.5
1079	Other food products n.e.c	46	120.3	123.9	136.0	<b>124.6</b>	142.1	145.0	150.6	152.8	<b>147.6</b>	155.6
10791	<i>Tea</i>	6	<i>129.6</i>	<i>129.6</i>	<i>132.3</i>	<b>130.3</b>	<i>140.4</i>	<i>142.0</i>	<i>145.2</i>	<i>146.3</i>	<b>143.5</b>	<i>151.3</i>
10793/ 10799	<i>Spices, sauces, condiments and other food products n.e.c</i>	40	<i>119.0</i>	<i>123.1</i>	<i>136.6</i>	<b>123.8</b>	<i>142.4</i>	<i>145.4</i>	<i>151.5</i>	<i>153.8</i>	<b>148.3</b>	<i>156.2</i>
1080	Animal feed	39	115.6	118.6	139.7	<b>121.3</b>	147.5	153.5	161.4	166.8	<b>157.3</b>	166.8
<b>110</b>	<b>Beverages</b>	<b>164</b>	<b>108.8</b>	<b>113.2</b>	<b>114.2</b>	<b>111.1</b>	<b>115.9</b>	<b>117.3</b>	<b>125.5</b>	<b>126.1</b>	<b>121.2</b>	<b>126.6</b>
1101	Distilled potable alcoholic beverages	48	103.1	110.4	110.7	<b>106.4</b>	110.7	115.4	127.4	127.4	<b>120.2</b>	127.4
1102	Wines	7	109.3	115.2	119.3	<b>113.0</b>	119.3	119.3	126.8	130.5	<b>124.0</b>	130.5
1103	Malt liquors and malt including non alcoholic beer	88	110.6	113.3	113.3	<b>112.0</b>	116.2	116.2	124.1	124.1	<b>120.2</b>	124.9
1104	Soft drinks, mineral waters and other bottled waters	21	114.9	118.7	124.5	<b>117.8</b>	125.3	125.3	126.8	129.7	<b>126.8</b>	130.2

**Table 2(c) - Quarterly & yearly indices for the Manufacture of Chemicals and Chemical Products & Rubber and Plastic products, by industry group, 2nd Quarter 2021 - 1st Quarter 2023**

Base period: Year 2018=100

NSIC	Industry group	Weight	2021				2022					2023
			2nd Qr.	3rd Qr.	4th Qr.	Year Average	1st Qr.	2nd Qr.	3rd Qr.	4th Qr.	Year Average	1st Qr.
<b>20</b>	<b>Chemicals and chemical products</b>	<b>89</b>	<b>108.5</b>	<b>117.8</b>	<b>124.3</b>	<b>113.8</b>	<b>131.8</b>	<b>142.6</b>	<b>155.3</b>	<b>157.5</b>	<b>146.8</b>	<b>155.2</b>
2011	Basic chemicals	16	114.5	125.0	132.0	<b>118.4</b>	139.3	145.0	160.0	140.1	<b>146.1</b>	127.6
2012	Fertilizers and nitrogen compounds	9	100.0	145.3	180.5	<b>131.5</b>	204.4	259.4	298.9	323.4	<b>271.5</b>	323.4
2022	Paints, varnishes and similar coatings, printing ink and mastics	24	104.5	108.2	108.2	<b>106.1</b>	118.8	121.2	125.8	128.1	<b>123.5</b>	128.1
2023	Soap and detergents, cleaning and polishing preparations, perfumes and toilet preparations	40	110.3	114.3	118.1	<b>112.6</b>	120.1	128.0	138.7	144.9	<b>132.9</b>	144.9
<b>22</b>	<b>Rubber and plastic products</b>	<b>28</b>	<b>113.0</b>	<b>117.2</b>	<b>118.9</b>	<b>113.8</b>	<b>122.3</b>	<b>128.9</b>	<b>147.8</b>	<b>153.7</b>	<b>138.2</b>	<b>153.9</b>
2220	Plastic products	28	113.0	117.2	118.9	<b>113.8</b>	122.3	128.9	147.8	153.7	<b>138.2</b>	153.9

**Table 3(a) - Quarterly percentage change of the Manufacturing Sector by industry group, 2nd Quarter 2021 - 1st Quarter 2023**

Base period: Year 2018=100

NSIC	Industry group	Weight	Percentage changes from previous quarter				Percentage changes from corresponding quarter of previous year			
			1st Qr 22 to 2nd Qr 22	2nd Qr 22 to 3rd Qr 22	3rd Qr 22 to 4th Qr 22	4th Qr 22 to 1st Qr 23	2nd Qr 21 to 2nd Qr 22	3rd Qr 21 to 3rd Qr 22	4th Qr 21 to 4th Qr 22	1st Qr 22 to 1st Qr 23
<b>10-33</b>	<b>Total manufacturing</b>	<b>1000</b>	<b>+ 3.5</b>	<b>+ 6.3</b>	<b>+ 0.7</b>	<b>+ 1.1</b>	<b>+ 18.0</b>	<b>+ 19.8</b>	<b>+ 16.7</b>	<b>+ 12.1</b>
10/11	Food products and beverages	447	+ 3.6	+ 8.7	+ 1.6	+ 1.0	+ 16.0	+ 21.5	+ 18.6	+ 15.5
13	Textiles	14	+ 3.0	+ 1.7	+ 1.3	+ 1.5	+ 22.3	+ 17.3	+ 15.2	+ 7.7
14	Wearing apparel	47	+ 4.1	0.0	+ 0.7	+ 0.8	+ 17.7	+ 11.3	+ 12.0	+ 5.7
15	Leather and related products	4	0.0	+ 14.8	0.0	+ 1.3	+ 6.4	+ 18.9	+ 14.8	+ 16.3
16/17	Wood and products of wood & cork; articles of straw and plaiting materials/ Paper and paper products	33	+ 7.4	+ 10.9	+ 4.1	+ 0.3	+ 32.0	+ 41.2	+ 36.1	+ 24.3
18	Printing and reproduction of recorded media	27	+ 1.6	+ 9.3	+ 3.8	+ 3.8	- 1.9	+ 13.6	+ 17.0	+ 19.6
20	Chemicals and chemical products	89	+ 8.2	+ 8.9	+ 1.4	- 1.5	+ 31.4	+ 31.8	+ 26.7	+ 17.8
22	Rubber and plastic products	28	+ 5.4	+ 14.7	+ 4.0	+ 0.1	+ 14.1	+ 26.1	+ 29.3	+ 25.8
23	Other non-metallic mineral products	50	0.0	+ 4.7	+ 0.8	+ 3.0	+ 4.7	+ 6.8	+ 7.2	+ 8.8
24	Basic metals	11	+ 3.8	- 3.0	- 3.1	- 2.3	+ 43.3	+ 20.4	+ 2.4	- 4.7
25	Fabricated metal products	79	+ 0.3	- 2.2	- 4.6	+ 0.4	+ 20.9	+ 10.7	+ 4.1	- 6.0
26	Manufacture of Computer, Electronic and Optical Products	5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
27	Electrical equipment	2	0.0	0.0	0.0	+ 1.3	0.0	0.0	0.0	+ 1.3
28	Machinery and equipment, n.e.c	10	+ 1.5	0.0	0.0	0.0	+ 60.5	+ 11.4	+ 4.8	+ 1.5
29	Motor vehicles, trailers and semi-trailers	5	+ 11.1	+ 2.1	0.0	+ 6.8	+ 72.6	+ 49.4	+ 27.3	+ 21.1
30	Other transport equipment	21	- 4.1	+ 1.0	- 5.0	+ 5.0	- 3.8	- 3.8	- 8.2	- 3.4
31	Furniture	81	+ 4.4	+ 8.4	- 0.2	+ 0.6	+ 20.9	+ 25.7	+ 22.0	+ 13.7
32	Other products	47	+ 2.8	+ 0.3	+ 0.3	+ 6.0	+ 14.7	+ 9.7	+ 8.2	+ 9.6

**Table 3(b) - Quarterly percentage change for Manufacture of Food Products & Beverages by industry group, 2nd Quarter 2021 - 1st Quarter 2023**

Base period: Year 2018=100

NSIC	Industry group	Weight	Percentage changes from previous quarter				Percentage changes from corresponding quarter of previous year			
			1st Qr 22 to 2nd Qr 22	2nd Qr 22 to 3rd Qr 22	3rd Qr 22 to 4th Qr 22	4th Qr 22 to 1st Qr 23	2nd Qr 21 to 2nd Qr 22	3rd Qr 21 to 3rd Qr 22	4th Qr 21 to 4th Qr 22	1st Qr 22 to 1st Qr 23
<b>10-11</b>	<b>Total food products &amp; beverages</b>	<b>447</b>	<b>+ 3.6</b>	<b>+ 8.7</b>	<b>+ 1.6</b>	<b>+ 1.0</b>	<b>+ 16.0</b>	<b>+ 21.5</b>	<b>+ 18.6</b>	<b>+ 15.5</b>
<b>101-108</b>	<b>Food products</b>	283	<b>+ 4.8</b>	<b>+ 9.5</b>	<b>+ 2.1</b>	<b>+ 1.4</b>	<b>+ 20.6</b>	<b>+ 27.3</b>	<b>+ 23.0</b>	<b>+ 18.7</b>
1010	Processing and preserving of meat	61	+ 3.1	+ 6.8	+ 4.2	+ 0.1	+ 22.1	+ 24.1	+ 21.9	+ 14.8
1020	Processing and preserving of fish, crustaceans & molluscs	3	+ 6.7	+ 8.8	+ 1.5	- 5.3	+ 11.4	+ 21.2	+ 18.9	+ 11.6
1030	Processing and preserving of fruits and vegetables	11	+ 3.3	+ 12.7	+ 4.4	+ 1.5	+ 11.7	+ 24.9	+ 27.0	+ 23.3
1040	Vegetable and animal oils and fats	21	+ 1.0	+ 67.2	- 3.4	- 5.8	+ 2.9	+ 67.6	+ 65.2	+ 53.7
1050	Dairy products	22	+ 2.3	+ 9.0	+ 3.5	+ 0.7	+ 14.5	+ 17.6	+ 17.8	+ 16.2
1061	Grain mill products	28	+ 23.4	+ 2.4	- 1.4	+ 11.3	+ 41.0	+ 38.2	+ 35.1	+ 38.7
1071	Bakery products	43	+ 0.1	+ 3.3	+ 5.2	+ 2.2	+ 8.9	+ 8.8	+ 14.2	+ 11.1
10711/ 10712	<i>Bread/Pastries and cakes</i>	39	0.0	+ 3.4	+ 5.6	+ 2.0	+ 8.7	+ 9.3	+ 15.3	+ 11.4
10713	<i>Biscuits and other dry bakery products</i>	4	+ 0.9	+ 0.4	+ 1.9	+ 4.6	+ 10.7	+ 2.8	+ 3.3	+ 8.0
1074	Macaroni, noodles, couscous and similar farinaceous products	7	0.0	0.0	+ 0.1	0.0	+ 1.8	+ 1.1	+ 1.2	+ 0.1
1075	Prepared meals and dishes	2	+ 7.7	+ 2.8	0.0	- 0.1	+ 19.5	+ 22.9	+ 15.5	+ 10.7
1079	Other food products n.e.c	46	+ 2.0	+ 3.9	+ 1.5	+ 1.8	+ 20.5	+ 21.5	+ 12.4	+ 9.5
10791	<i>Tea</i>	6	+ 1.1	+ 2.3	+ 0.8	+ 3.4	+ 9.6	+ 12.0	+ 10.6	+ 7.8
10793/ 10799	<i>Spices, sauces, condiments and other food products n.e.c</i>	40	+ 2.1	+ 4.2	+ 1.5	+ 1.6	+ 22.2	+ 23.1	+ 12.6	+ 9.7
1080	Animal feed	39	+ 4.1	+ 5.1	+ 3.3	0.0	+ 32.8	+ 36.1	+ 19.4	+ 13.1
<b>110</b>	<b>Beverages</b>	<b>164</b>	<b>+ 1.2</b>	<b>+ 7.0</b>	<b>+ 0.5</b>	<b>+ 0.4</b>	<b>+ 7.8</b>	<b>+ 10.9</b>	<b>+ 10.4</b>	<b>+ 9.2</b>
1101	Distilled potable alcoholic beverages	48	+ 4.2	+ 10.4	0.0	0.0	+ 11.9	+ 15.4	+ 15.1	+ 15.1
1102	Wines	7	0.0	+ 6.3	+ 2.9	0.0	+ 9.1	+ 10.1	+ 9.4	+ 9.4
1103	Malt liquors and malt including non alcoholic beer	88	0.0	+ 6.8	0.0	+ 0.6	+ 5.1	+ 9.5	+ 9.5	+ 7.5
1104	Soft drinks, mineral waters and other bottled waters	21	0.0	+ 1.2	+ 2.3	+ 0.4	+ 9.1	+ 6.8	+ 4.2	+ 3.9



**Table 3(c) - Quarterly percentage change for Manufacture of Chemicals and Chemical Products & Rubber and Plastic Products by industry group, 2nd Quarter 2021 - 1st Quarter 2023**

Base period: Year 2018=100

NSIC	Industry group	Weight	Percentage changes from previous quarter				Percentage changes from corresponding quarter of previous year			
			1st Qr 22 to 2nd Qr 22	2nd Qr 22 to 3rd Qr 22	3rd Qr 22 to 4th Qr 22	4th Qr 22 to 1st Qr 23	2nd Qr 21 to 2nd Qr 22	3rd Qr 21 to 3rd Qr 22	4th Qr 21 to 4th Qr 22	1st Qr 22 to 1st Qr 23
<b>20</b>	<b>Chemicals and chemical products</b>	<b>89</b>	<b>+ 8.2</b>	<b>+ 8.9</b>	<b>+ 1.4</b>	<b>- 1.5</b>	<b>+ 31.4</b>	<b>+ 31.8</b>	<b>+ 26.7</b>	<b>+ 17.8</b>
2011	Basic chemicals	16	+ 4.1	+ 10.3	- 12.4	- 8.9	+ 26.6	+ 28.0	+ 6.1	- 8.4
2012	Fertilizers and nitrogen compounds	9	+ 26.9	+ 15.2	+ 8.2	0.0	+ 159.4	+ 105.7	+ 79.2	+ 58.2
2022	Paints, varnishes and similar coatings, printing ink and mastics	24	+ 2.0	+ 3.8	+ 1.8	0.0	+ 16.0	+ 16.3	+ 18.4	+ 7.8
2023	Soap and detergents, cleaning and polishing preparations, perfumes and toilet preparations	40	+ 6.6	+ 8.4	+ 4.5	0.0	+ 16.0	+ 21.3	+ 22.7	+ 20.6
<b>22</b>	<b>Rubber and plastic products</b>	<b>28</b>	<b>+ 5.4</b>	<b>+ 14.7</b>	<b>+ 4.0</b>	<b>+ 0.1</b>	<b>+ 14.1</b>	<b>+ 26.1</b>	<b>+ 29.3</b>	<b>+ 25.8</b>
2220	Plastic products	28	+ 5.4	+ 14.7	+ 4.0	+ 0.1	+ 14.1	+ 26.1	+ 29.3	+ 25.8

**Table 4(a) - Comparative monthly and quarterly indices of the Manufacturing Sector, January 2014 - March 2023**

Base period: Year 2018=100

Month	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
January	92.4	93.8	93.8	96.3	98.8	101.0	103.2	111.9	130.8	148.6
February	92.4	93.7	93.7	96.1	99.1	101.2	104.0	112.8	133.1	149.5
March	92.6	94.2	94.2	96.4	99.7	101.4	104.4	114.7	136.0	150.2
<b>Average 1<sup>st</sup> Quarter</b>	<b>92.5</b>	<b>93.9</b>	<b>93.9</b>	<b>96.3</b>	<b>99.2</b>	<b>101.2</b>	<b>103.9</b>	<b>113.1</b>	<b>133.3</b>	<b>149.4</b>
April	92.7	94.0	94.1	96.3	99.6	101.2	104.6	115.6	137.0	
May	92.7	94.1	94.2	96.3	99.7	101.3	106.8	116.7	137.2	
June	92.9	94.3	94.3	97.0	99.9	101.9	107.9	118.3	139.8	
<b>Average 2<sup>nd</sup> Quarter</b>	<b>92.8</b>	<b>94.1</b>	<b>94.2</b>	<b>96.5</b>	<b>99.7</b>	<b>101.5</b>	<b>106.4</b>	<b>116.9</b>	<b>138.0</b>	
July	92.8	94.4	94.9	97.1	100.0	102.1	109.0	121.4	143.8	
August	92.6	95.1	94.9	97.1	100.3	102.2	109.6	122.5	148.3	
September	92.6	95.4	95.1	97.2	100.6	102.1	109.9	123.7	148.1	
<b>Average 3<sup>rd</sup> Quarter</b>	<b>92.7</b>	<b>95.0</b>	<b>95.0</b>	<b>97.1</b>	<b>100.3</b>	<b>102.1</b>	<b>109.5</b>	<b>122.5</b>	<b>146.7</b>	
October	92.7	95.5	95.7	97.3	100.7	102.2	110.2	125.4	147.9	
November	92.6	95.6	96.3	98.1	100.6	102.3	110.3	126.9	147.7	
December	92.3	95.5	96.3	98.0	100.8	102.4	110.7	127.8	147.9	
<b>Average 4<sup>th</sup> Quarter</b>	<b>92.5</b>	<b>95.5</b>	<b>96.1</b>	<b>97.8</b>	<b>100.7</b>	<b>102.3</b>	<b>110.4</b>	<b>126.7</b>	<b>147.8</b>	
<b>Yearly average</b>	<b>92.6</b>	<b>94.6</b>	<b>94.8</b>	<b>96.9</b>	<b>100.0</b>	<b>101.8</b>	<b>107.6</b>	<b>119.8</b>	<b>141.5</b>	
<b>Annual change (%)</b>	<b>+0.3</b>	<b>+2.2</b>	<b>+0.2</b>	<b>+2.2</b>	<b>+3.2</b>	<b>+1.8</b>	<b>+5.7</b>	<b>+11.3</b>	<b>+18.1</b>	

**Table 4(b) - Comparative monthly and quarterly indices for Manufacture of Food Products & Beverages, January 2014 - March 2023**

Base period: Year 2018=100

Month	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
January	93.0	93.1	93.1	96.0	98.2	101.0	103.0	109.6	124.1	144.6
February	92.5	92.8	92.9	95.9	98.9	101.5	103.7	110.7	126.2	145.4
March	92.5	93.5	93.6	95.9	99.3	101.9	104.1	111.7	128.0	146.9
<b>Average 1<sup>st</sup> Quarter</b>	<b>92.7</b>	<b>93.1</b>	<b>93.2</b>	<b>95.9</b>	<b>98.8</b>	<b>101.5</b>	<b>103.6</b>	<b>110.7</b>	<b>126.1</b>	<b>145.6</b>
April	92.6	93.5	92.6	95.9	99.5	101.7	104.4	111.7	129.6	
May	92.6	93.4	92.7	96.0	99.7	101.9	104.6	112.0	129.9	
June	92.9	93.7	93.0	97.3	99.8	102.0	105.3	114.0	132.3	
<b>Average 2<sup>nd</sup> Quarter</b>	<b>92.7</b>	<b>93.5</b>	<b>92.8</b>	<b>96.4</b>	<b>99.7</b>	<b>101.9</b>	<b>104.8</b>	<b>112.6</b>	<b>130.6</b>	
July	92.9	93.8	93.4	97.0	100.2	102.1	107.3	116.7	136.8	
August	92.7	94.4	93.7	97.1	100.5	102.1	108.1	116.6	143.5	
September	92.9	94.9	94.1	97.2	100.9	102.2	108.4	117.1	145.5	
<b>Average 3<sup>rd</sup> Quarter</b>	<b>92.8</b>	<b>94.4</b>	<b>93.7</b>	<b>97.1</b>	<b>100.5</b>	<b>102.1</b>	<b>107.9</b>	<b>116.8</b>	<b>141.9</b>	
October	93.0	95.0	95.3	97.3	101.0	102.3	108.7	119.6	144.4	
November	93.0	95.2	96.2	97.3	101.0	102.4	108.9	122.2	144.0	
December	92.4	95.1	96.2	97.1	101.0	102.4	109.4	122.8	144.0	
<b>Average 4<sup>th</sup> Quarter</b>	<b>92.8</b>	<b>95.1</b>	<b>95.9</b>	<b>97.3</b>	<b>101.0</b>	<b>102.4</b>	<b>109.0</b>	<b>121.5</b>	<b>144.1</b>	
<b>Yearly average</b>	<b>92.8</b>	<b>94.0</b>	<b>93.9</b>	<b>96.7</b>	<b>100.0</b>	<b>102.0</b>	<b>106.3</b>	<b>115.4</b>	<b>135.7</b>	
<b>Annual change (%)</b>	<b>+0.3</b>	<b>+1.3</b>	<b>-0.1</b>	<b>+3.0</b>	<b>+3.4</b>	<b>+2.0</b>	<b>+4.2</b>	<b>+8.6</b>	<b>+17.6</b>	

## **Producer Price Index – Manufacturing (PPI-M)**

### **Methodology for the computation of the PPI-M**

#### **1. Definition**

The Producer Price Index (PPI-M) measures changes in the effective prices received by producers in the manufacturing sector for that part of their output, which is sold on the domestic market. It reflects the price trends of a fixed basket of goods representative of the output of Non-Export Oriented Enterprises (Non EOE).

The concepts and definitions of the PPI-M largely follow the guidelines provided in the “IMF Producer Price Index Manual Theory and Practice”.

#### **2. Scope**

The PPI-M covers both large and small manufacturing establishments falling within divisions 10 to 33 of the National Standard Industrial Classification Rev.2 (NSIC Rev.2), which is an adapted version of the International Standard Industrial Classification (ISIC) Rev.4. The establishments are classified under 24 divisions, 71 groups, 137 classes and 240 sub-classes.

The following divisions have been excluded for reasons given in brackets:

- a) Division 12: Manufacture of tobacco products (no longer manufactured in Mauritius)
- b) Division 19: Manufacture of coke and refined petroleum products (weight in the overall index is not significant)
- c) Division 21: Manufacture of basic pharmaceutical products and pharmaceutical preparations (weight in the overall index is not significant and change of products is too dynamic)
- d) Division 33: Repair and installation of machinery and equipment (weight in the overall index is not significant and change of products is too dynamic)

However, Division 26: Manufacture of computer, electronic and optical products has been included in the current basket mainly because its weight in the overall index is significant.

The activities covered by the index represent around 97% of the gross output generated by the Non-EOE manufacturing sector during year 2018.

#### **3. Frame**

A list of all large establishments (engaging 10 or more persons) falling under the scope of the PPI-M was obtained from the 2018 Census of Economic Activities (CEA 2018). For small establishments (engaging less than 10 persons), the list of respondents at the CEA 2018 was used.

#### **4. Selection of establishments (producers)**

A sample of 126 large establishments was selected from the list of large manufacturing establishments. Those establishments were the most important ones in terms of Gross Output (GO) in their respective 5-digit sub-class.

Small establishments selected for price collection were those engaged in the manufacture of wearing apparel, fabricated metal products and wooden furniture, as these activities were the most important ones performed by small manufacturing establishments. A sample of 5 establishments was selected from the list of small manufacturing establishments.

Output of the selected establishments represented around 63% of the total GO generated by all establishments falling within the scope of the PPI-M.

#### **5. Selection of products to be priced**

Some 500 products have been selected for pricing. These are the most important ones in terms of contribution to the gross output or turnover of the selected establishments.

#### **6. Price collection**

Prices collected refer to the prices received by producers for the sale of their products on the local market. The prices exclude all taxes on products, namely excise duty and value added tax (VAT).

As from January 2018, prices are collected on a monthly basis and provisional monthly indices are compiled. The overall PPI-M on a monthly basis is published according to SDDS requirements.

For revised monthly and quarterly indices at division level and in some specific cases at even lower level, the selected establishments are visited on a quarterly basis and prices of the selected products are collected for each month of the reference quarter.

#### **7. Updating of weights**

##### ***7.1 Historical background***

Statistics Mauritius first published a Producers Price Index limited to the “Manufacturing of food products, beverages and tobacco” in March 1994 with 1993 as base period (1993 = 100). The index was revised in June 2002 to cover all relevant industry groups of the former Non-EPZ manufacturing sector, based on the results of the 1997 Census of Economic Activities. The base period was 1998. The base year was subsequently revised to 2003, 2007 and 2013, based on the results of the 2002, 2007 and 2013 rounds of the Census of Economic Activities.

The current basket of goods has been updated based on the results of the 2018 Census of Economic Activities and the index is computed with year 2018 as base period.

## 8. Index calculation

The PPI-M is computed according to the Laspeyres Formula.

The formula used is given below

$$I_c = \frac{\sum W_i * \left(\frac{P_{ci}}{P_{oi}}\right)}{\sum W_i} * 100$$

Where  $I_c$  = Index for current month

$W_i$  = Weight associated with product  $i$

$P_{ci}$  = Price of product  $i$  for the current month

$P_{oi}$  = Price for product  $i$  for the base period (2018)

The PPI-M is calculated at the 5-digit sub-class level of the NSIC Rev.2 by the above formula. The lowest level indices are determined as a geometric average of the price relatives of the basic observations. Indices at the division level (2-digit code) are then derived as a weighted average of the indices of the products falling within each division. Finally, the overall index is obtained as a weighted average of the division indices.

## 9. Uses of PPI

- a) The PPI is a leading indicator of the future status of inflation. Movement of PPI is usually indicative of a similar change of part of the Consumer Price Index (CPI). PPI can also be used in the economic analysis of inflation transmission process.
- b) It provides specific price deflators for the computation of national accounts at constant prices in order to measure real growth
- c) It is helpful in the formulation of contract agreement. It can be used as an escalation clause to protect buyers and sellers against inflation or deflation.
- d) PPI is also used in econometric models, in forecasting and in inventory accounting.

## 10. Missing prices

In case of temporarily missing prices for products, imputation is carried out as per International Monetary Fund's recommendations.

## 11. Treatment of product permanently disappeared

Products may disappear permanently for various reasons. The products may disappear from the market because new products have been introduced or the establishments from which the price has been collected have stopped selling the product. When a product disappears permanently, a replacement product of a similar nature will be included in the index.

## **12. Treatment of quality change**

The index is a measure of only “PURE” price changes and should as far as possible measure the price changes of the same products. Hence, the products must not be affected by quality change. If the change is due to quality, an estimate of the proportion of the change attributed to the quality element is made and adjustment done accordingly.

## **13. Reliability of the PPI-M**

The statistical accuracy of the PPI-M depends heavily on the quality of information provided by the selected establishments (respondents). This office places great emphasis on the need for reporting effective selling prices, i.e. prices after discounts and other price deductions rather than the list or catalogue prices.

Standard editing procedures are used to validate the accuracy and reliability of the data. Collected prices are validated during the field work and inconsistencies discussed with the respondents and corrected.

Further computer checks are made at office level when compiling the indices. Comparison is also made with the CPI and with the import/export price indices. Systematic analyzes of the source data are made in the context of weight and base year revisions that occur every five years.

**Statistics Mauritius**  
**LIC Centre,**  
**John Kennedy Street,**  
**Port Louis, MAURITIUS**  
**T: +230 208 1800**  
**F: +230 211 4150**  
**W: <https://statsmauritius.govmu.org>**  
**E: [statsmauritius@govmu.org](mailto:statsmauritius@govmu.org)**