



**PHD Research Bureau**  
PHD Chamber of Commerce and Industry

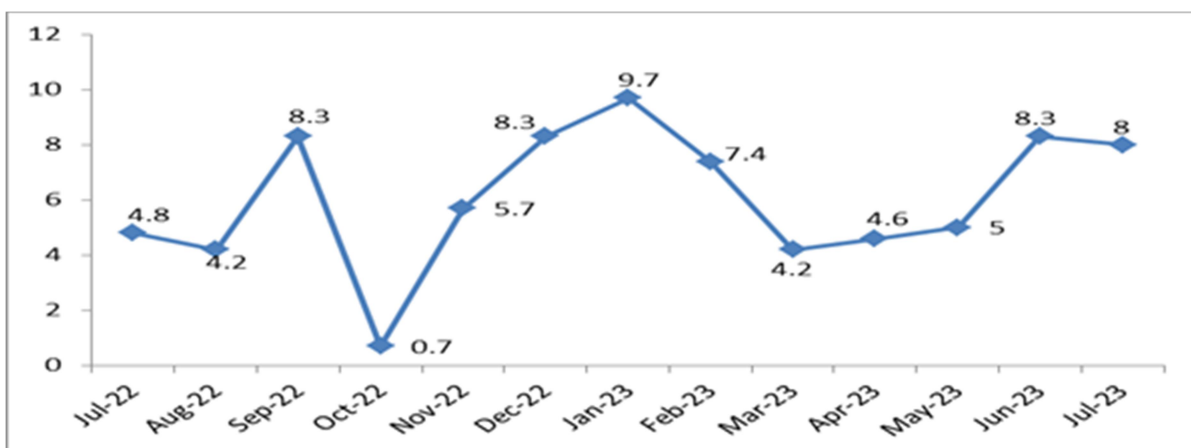


### Core infra grows at 8.0% in July 2023

The combined Index of Eight Core Industries (ICI) increased by 8.0% (provisional) in July 2023 as compared to the 4.8% in July 2022. The production of Coal, Steel, Natural Gas, Cement, Electricity, Refinery Products, Fertilizers and Crude Oil increased in July 2023 over the corresponding month of last year. ICI measures combined and individual performance of production of eight core industries viz. Coal, Crude Oil, Natural Gas, Refinery Products, Fertilizers, Steel, Cement and Electricity. The Eight Core Industries comprise 40.27 percent of the weight of items included in the Index of Industrial Production (IIP).

The y-o-y growth rate of Coal Stands at 14.9%, Crude oil at 2.1%, Natural Gas at 8.9%, Refinery Products at 3.6%, Fertilizers at 3.3%, Steel at 13.5%, Cement at 7.1% and Electricity at 6.9% in July 2023 as compared to y-o-y growth rate of Coal Stands at 9.8%, Crude oil at -0.6%, Natural Gas at 3.5%, Refinery Products at 4.6%, Fertilizers at 3.4%, Steel at 20.8%, Cement at 9.9% and Electricity at 4.2% in June 2023.

#### Trends of Core Infra (in %)



Source: PHD Research Bureau, PHDCCI, compiled from the Ministry of Commerce and Industry.

Note: May 23 - July 23 are Provisional. YoY is calculated over the corresponding month of previous year.

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Warm Regards,

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