



PHDCCI Analysis on Core Infra

PHD Research Bureau

The combined Index of Eight Core Industries (ICI) increased by 1.7% (provisional) in June, 2025 as compared to the Index in June, 2024



- The combined Index of Eight Core Industries (ICI) increased by 1.7 per cent (provisional) in June, 2025 as compared to the Index in June, 2024.
- The final growth rate of Index of Eight Core Industries for May 2025 was observed at 1.2 per cent.
- The cumulative growth rate of ICI during April to June, 2025-26 is 1.3 per cent (provisional) as compared to the corresponding period of last year.
- The production of Steel, Cement and Refinery Products recorded positive growth in June, 2025.

Industry Coverage

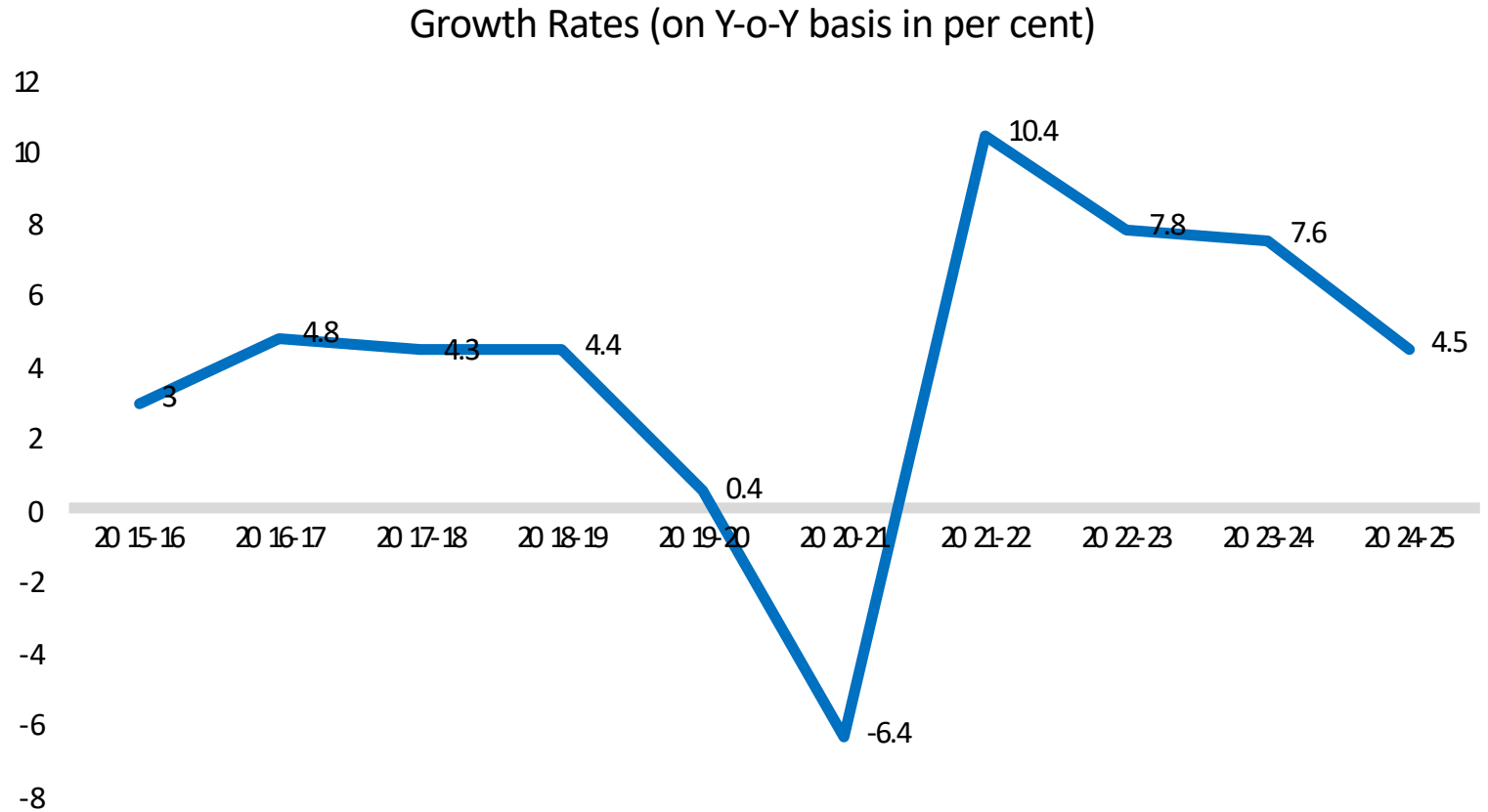
- Coal
- Crude Oil
- Natural Gas
- Refinery Products
- Fertilizers
- Steel
- Cement
- Electricity

Performance of Eight Core Industries Yearly Growth Rate

(Base Year: 2011-12=100)



S.No	Core Industries	Apr-Jun 2025-26*(%)
1.	Overall	1.3
2.	Coal	-0.3
3.	Crude Oil	-2.0
4.	Natural Gas	-2.5
5.	Refinery Products	0.0
6.	Fertilizers	-3.8
7.	Steel	7.0
8.	Cement	8.4
9.	Electricity	-2.0



Source: Office of the Economic Adviser, Department for Promotion of Industry and Internal Trade, Government of India (https://eaindustry.nic.in/eight_core_infra/Eight_Infra.pdf)

Note: * means Provisional

Performance of Eight Core Industries Monthly Growth Rate

(Base Year: 2011-12=100)



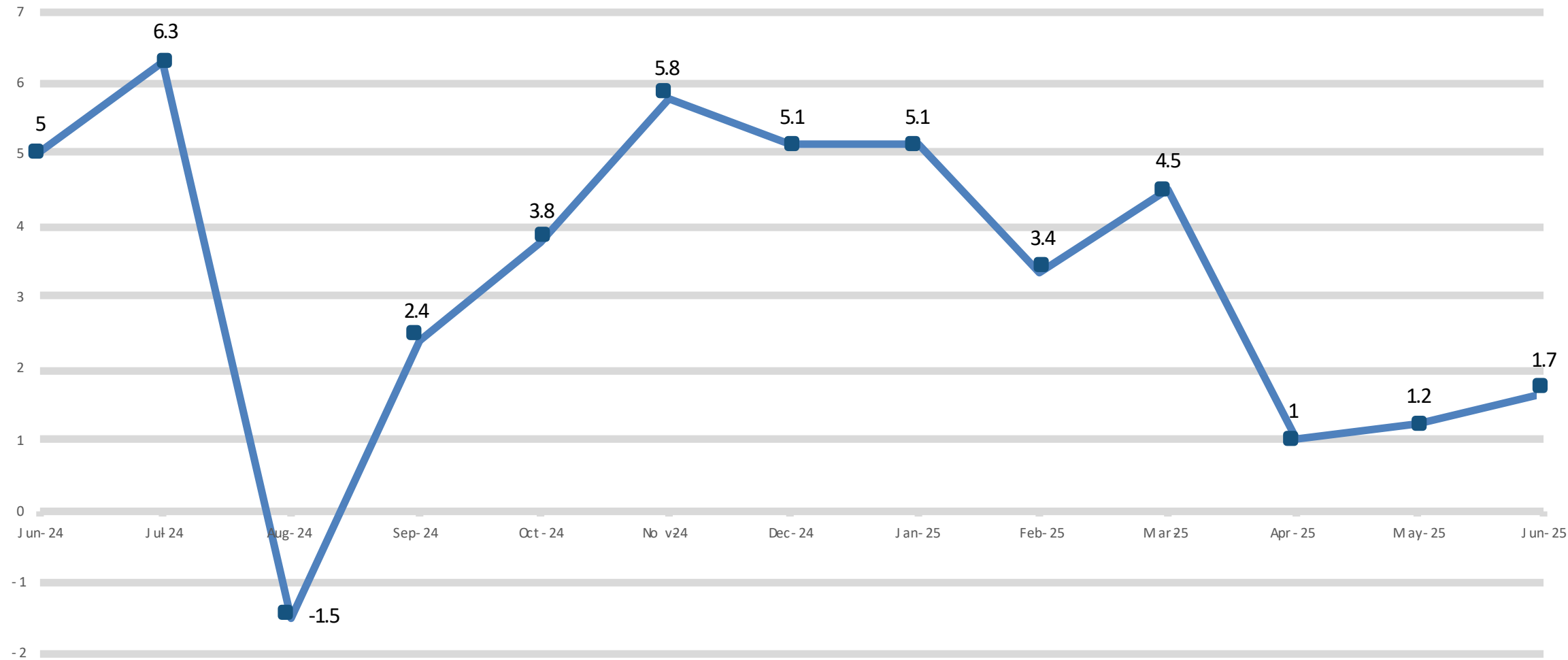
S.No	Core Industries	June 2024 (%)	May 2025 (%)	June 2025 (%)*
1.	Overall	5.0	1.2	1.7
2.	Coal	14.8	2.8	-6.8
3.	Crude Oil	-2.6	-1.8	-1.2
4.	Natural Gas	3.3	-3.6	-2.8
5.	Petroleum Refinery Products	-1.5	1.1	3.4
6.	Fertilizers	2.4	-5.9	-1.2
7.	Steel	6.3	7.4	9.3
8.	Cement	1.8	9.7	9.2
9.	Electricity	8.6	-4.7	-2.8

Source: Office of the Economic Adviser, Department for Promotion of Industry and Internal Trade, Government of India (https://eaindustry.nic.in/eight_core_infra/Eight_Infra.pdf)

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Figures for June 2025 are provisional



Thank You