

LSMIs output down 10.17pc YoY

ISLAMABAD: The Large-Scale Manufacturing Industries (LSMIs) output declined by 10.17 percent in the fiscal year 2019-20 compared to 2018-19, as almost all of the major manufacturing sectors posted negative growth, the data released by the Pakistan Bureau of Statistics (PBS) showed on Wednesday.

According to provisional Quantum Index numbers of Large Scale Manufacturing Industries (QIM), the LSMI output declined by 7.74 percent in June, 2020, compared to June, 2019, and increased by 16.81 percent, when compared to May 2020.

The production in July-June 2019-2020 as compared to July-June 2018-2019 has increased in fertilisers and paper and board, while it has significantly decreased in respect of textile, food, beverages and tobacco, coke and petroleum products, automobiles, iron and steel products, and electronics. Textile, top contributing sector to the overall big industry output, fell 10.37 percent, coke and petroleum products 20.10 percent, pharmaceuticals 2.69 percent, chemicals 7.76 percent, automobiles 43.78 percent, iron and steel products 17.36 percent, electronics 34.82 percent, leather products 9.09 percent, wood products 44.25 percent, and non-metallic mineral products 2.16 percent during the fiscal year 2019-2020. All of the 11 components, under the Oil Companies Advisory Committee (OCAC), showed negative growth. The Ministry of Industries also reported across-the-board declines barring only the fertiliser sector and paper and wood, which witnessed 4.98 percent and 2.25 percent growth respectively during the fiscal year 2019-2020.

However, fertiliser witnessed 7.98 percent decline in June 2020, when compared to June 2019.

Sugar witnessed 7.2 percent, cotton yarn 10.83 percent, and cotton cloth 10.86 percent decline during the last fiscal year as compared to the same period of corresponding period 2018-2019.

The LSMI output decreased by 7.74 percent for June, 2020, compared to June, 2019, as it went down from 129.09 points to 119.09 points, and increased by 16.81 percent as compared to May, 2020, i.e. went up from 101.97 points.

The provisional quantum indices of LSMI for June, 2020, with base year 2005-2006 have been developed on the basis of the latest data supplied by the source agencies such as the OCAC, the Ministry of Industries and the Provincial Bureau of Statistics (BOS).

Cumulatively, during the last fiscal year 2019-2020, the overall output of the LSMI declined by 10.17 percent as the production indices fell from 143.52 to 129.93 points. The production in July-June 2019-2020 as compared to July-June 2018-2019 has increased in fertilisers by 4.39 percent but decreased by 7.98 percent in June 2020, when compared to June 2019.