

Jul-Jan LSM registers 3.37pc decline YoY

ISLAMABAD: The Large Scale Manufacturing Index (LSMI) witnessed a decline of 3.37 percent, ie, from 140.99 points to 136.34 points during July-January 2019-20 against the same period last year, as per the Pakistan Bureau of Statistics.

According to the PBS Provisional Quantum Index Numbers of LSMI released Wednesday, the LSMI output also witnessed a reduction of 5.59 percent on year-on-year (YoY) basis as it went down from 170.16 points to 160.02 points in January 2020 against January 2019.

However, on month-on-month (MoM) basis, the LSMI witnessed an increase of 7.09 percent in January 2020 as compared to December 2019, from 149.43 points to 160.02 points.

According to the PBS data, during July-January 2019-20 against July-December 2018-19, automobile industry growth declined by 36.07 percent, iron and steel production declined by 9.25 percent, coke and petroleum products declined by 10.59 percent, electronics by 8.50 percent, pharmaceuticals by 5.77 percent, engineering products by 3.62 percent, and chemicals 3.20 percent.

The sector showing increase during the period from July-January 2019-20 included textile by 0.28 percent, food, beverages and tobacco by 1.93 percent, non-metallic mineral products growth jumped up by 1.71 percent, fertilisers registered a growth of 4.53 percent, leather products recorded a growth of 11.15 percent, paper and board by 6.77 percent, rubber products 2.05 percent, and wood products registered a growth of 25.07 percent.

The PBS said the provisional quantum of the LSM for September 2019 with base year 2005-06 has been developed on the basis of latest data supplied by the sources agencies such as Oil Companies Advisory Council (OCAC), the Ministry of Industries, and the Provincial Bureau of Statistics (BOS).

The data said that during July-January 2019-20 as compared with same period of the last year, growth of 11 items related to OCAC industries witnessed a decline of 10.59 percent from 112.72 points to 100.78 points, the Ministry of Industries' related 36 items registered a negative growth of 3.12 percent, from 132.54 points to 128.41 points, and 65 items related to Provincial Bureau of Statistics (BOS) showed a negative growth of 2.36 percent, from 178.19 points to 173.99 points.

On monthly basis, the OCAC-related industries registered an increase of 0.28 percent from 94.80 points in December 2019 to 100.23 points in January 2020, the Ministry of Industries related LSM recorded a growth of 5.81 percent from 147.97 points to 160.30 points, and provincial BOS related LSM registered a growth of 1 percent, from 173.35 points to 180.15 points.