

Index of Industrial Production (IIP):

India's industrial growth rate for the month of August 2026 is 8.0 percent, which was 7.4 percent in the month of July 2026. For the month of August 2026, the Quick Estimates of Index of Industrial Production (IIP) with base 2022-23 stands at 123.3. The Indices of Industrial Production for Mining & Quarrying, Manufacturing, Electricity & Gas Supply and Water Supply, Sewerage & Waste Management for the month of August 2026 stand at 85.7, 126.6, 133.9 and 147.6 respectively. As per Use-based classification, the indices stand at 111.8 for Primary Goods, 140.7 for Capital Goods, 131.8 for Intermediate Goods and 132.5 for Infrastructure/Construction Goods for the month of August 2026. Further, the indices for Consumer durables and Consumer non-durables stand at 129.4 and 114.3 respectively for the month of August 2026. The manufacturing sector stood at 9.0%, mining & Quarrying sector decreased by 5.6%, electricity & Gas Supply sector increased by 12.3% and Water Supply, Sewerage & Waste Management increased by 6.3%.

Eight Core Sector:

India's core infrastructure sectors decreased to 4.8 per cent in August 2026 as compared to 5.0 in July 2026. The production of Cement, Electricity, Iron Ore, Steel, and Refinery Products observed (Y-o-Y) growth rate of 12.5 per cent, 11.6 per cent, 5.5 per cent, 3.4 per cent, and 2.6 per cent, respectively, whereas Coal, Natural Gas, Crude Oil, and Fertilizers witnessed negative growth in August 2026. The ICI measures the combined and individual performance of production of nine core industries viz. Coal, Crude Oil, Natural Gas, Refinery Products, Fertilizers, Steel, Cement, Electricity and Iron ore.

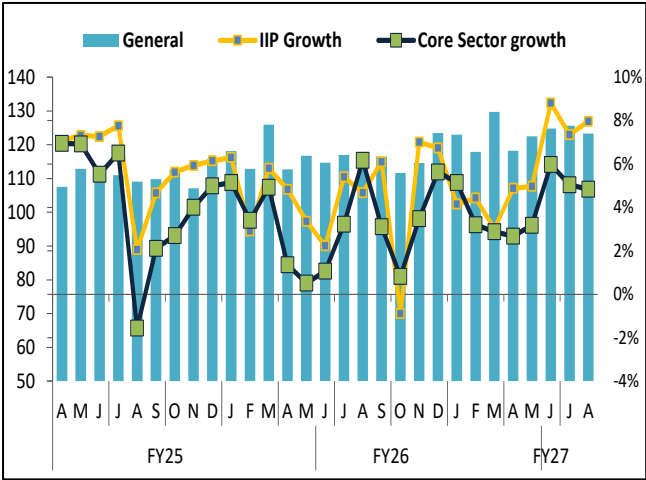
Cement output stood at 12.5% in August 2026 over August 2025, while coal decreased by 3.8% and electricity production level stood at 11.6% respectively. Steel output stood at 3.4% in August 2026. Fertilizer production decreased by 12.4%. Crude oil declined by 3.6% in August 2026. Natural Gas decreased by 4.9%. Iron ore stood at 5.5% in August 2026 and Refinery Products stood at 2.6% in August 2026.

India Manufacturing Purchasing Manager's Index (PMI):

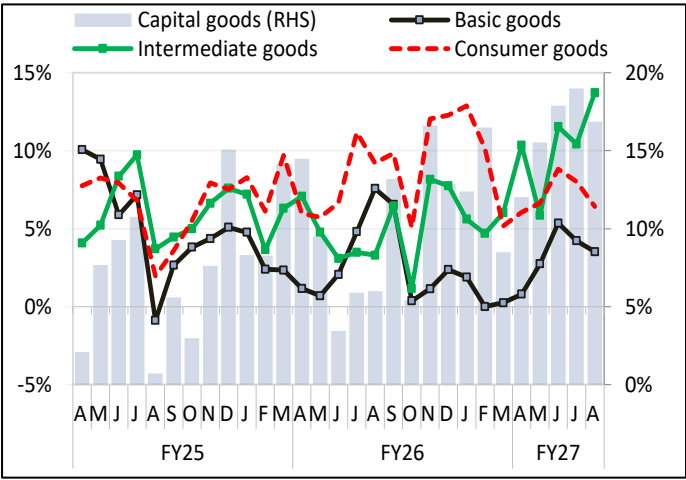
The seasonally adjusted HSBC India Manufacturing Purchasing Managers Index declined to 52.8 in August from 53.5 in July, indicating the weakest improvement in the health of the sector for five years. Moreover, the headline figure was below its long-run average of 54.2. India's manufacturing sector continued to expand in August, but the latest HSBC India Manufacturing PMI signalled a loss of momentum as growth of both output and new orders slowed to five-year lows. Firms reported softer demand conditions, which subsequently led to weaker increases in buying levels and stocks, as well as a mild decline in employment.

Overall, new business increased at a marked rate but one that was the slowest for five years. Panellists attributed the weaker upturn to challenging market conditions and subdued appetite for some products. Export sales also rose further, with gains reported from markets including Australia, Germany, mainland China, Spain, Thailand and the US. That said, growth of international orders eased from July. Production volumes at Indian manufacturers continued to rise strongly in August, but growth eased to its weakest level for five years. Firms linked the slowdown to softer demand conditions and more limited increases in new order volumes. The softer sales environment was reflected in workforce and purchasing decisions. Manufacturing employment fell for the first time in two-and-a-half years, though the rate of decline was only fractional. Companies that reduced staffing levels mainly cited lower business requirements. Input buying still expanded for the sixty-second successive month, but did so at the weakest rate over this period as some firms restocked while others trimmed purchases in line with softer demand. Inventory data offered further evidence of caution among manufacturers. Stocks of finished goods increased for the second month running, with companies linking the accumulation to lower-than-expected sales. The rise was moderate and softer than in July. Pre-production inventories also rose again, supported by shorter supplier delivery times and continued growth in input purchasing, though the pace of stock building eased to the weakest since April. Price pressures receded halfway through the second fiscal quarter. Manufacturers continued to face higher costs for materials, including steel, and transport, but the overall rate of inflation was moderate and the weakest for six months. Softer cost pressures helped firms limit increases in their selling prices. The rate of output charge inflation was slight, the slowest in 45 months and below its long-run trend. Despite the softer performance, business expectations strengthened.

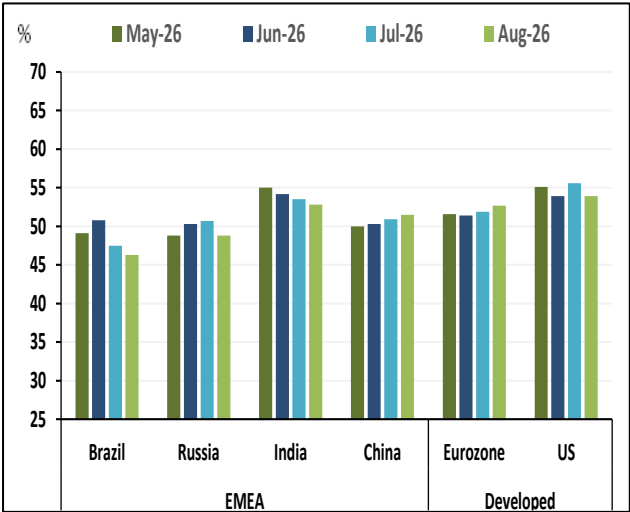
IIP General Index & Growth



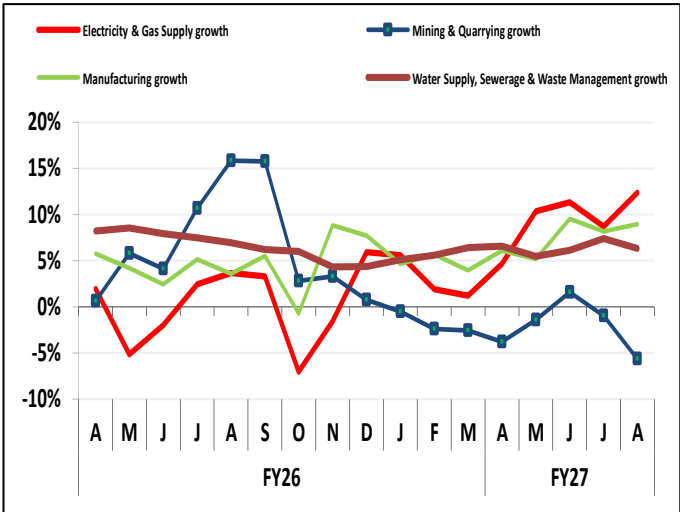
IIP Growth – Use Based Classification



Purchasing Manager’s Index



IIP Growth - Broad Classification



Y-O-Y Growth (%)	Weights	Apr-26	May-26	Jun-26	Jul-26	Aug-26
IIP (base 2022-23)	100	4.88%	4.97%	8.81%	7.35%	7.97%
Mining & Quarrying	11.05	-3.81%	-1.39%	1.56%	-0.94%	-5.62%
Manufacturing	76.06	6.08%	5.16%	9.53%	8.17%	8.95%
Electricity & Gas Supply	10.87	4.64%	10.35%	11.32%	8.71%	12.33%
Water Supply, Sewerage & Waste Management growth	2.02	6.56%	5.45%	6.12%	7.38%	6.34%
Basic	31.14	0.80%	2.74%	5.36%	4.22%	3.52%
Capital Goods	8.08	12.03%	15.53%	17.89%	19.00%	16.86%
Intermediate	22.42	10.35%	5.85%	11.53%	10.42%	13.72%
Consumer Goods	10.91	6.05%	6.64%	8.82%	8.01%	6.43%
-Durables	11.31	5.64%	8.01%	10.25%	11.99%	11.07%
-Non-Durables	16.15	0.18%	-0.44%	5.64%	-0.78%	2.05%
Core Sector Growth	40.27	2.67%	3.18%	5.97%	5.04%	4.84%
HSBC Mfg PMI	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26
India	53.9	54.7	55	54.2	53.5	52.8
China	50.4	50.3	50	50.3	50.9	51.5
Eurozone	51.6	52.2	51.6	51.4	51.9	52.7
United States	52.3	54.5	55.1	53.9	55.6	53.9

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