

BARBADOS STATISTICAL SERVICE

STATISTICAL BULLETIN

INDEX OF INDUSTRIAL PRODUCTION

MAY 2008

(Base: 1994=100)

The Index of Industrial Production is derived from a monthly Survey of Establishments and is designed to provide a general measure of changes in the output of Mining & Quarrying, Manufacturing and Electricity, Gas & Water. This bulletin contains data now rebased to 1994=100.

The Index of Industrial Production for May 2008 was 95.9. This Index indicates that output levels for **All Industries** declined by 3.7 points or **3.7%** compared with the previous month (April 2008) and increased by 0.4 of a point or **0.4%** compared with May 2007.

The three major divisions moved as follows:-

Mining and Quarrying decreased by 73.6 points or **36.4%** below April 2008 and fell by 14.9 points or **10.4%** below that of May 2007.

Manufacturing (*the main component of the Production Index*) fell by 4.3 points or **5.1%** compared with the previous month and increased by 1.5 points or **1.9%** compared with May 2007.

Electricity, Gas and Water increased by 9.1 points or **6.1%** over that of the previous month and decreased by 2.4 points or **1.5%** below that of May 2007.

Movement in the Index of Industrial Production

Mining and Quarrying:

The *Mining* of crude oil fell by 30.0 points or **35.3%** compared with that of the previous month and decreased by 16.8 points or **23.4%** below that of May 2007.

Stone *Quarrying* declined by 105.7 points or **36.6%** compared with that of the previous month and fell by 13.7 points or **7.0%** below that of May 2007.

Manufacturing:

Group movements within this division are detailed as follows:-

Food:

The *Food* division for May 2008 decreased by 18.3 points or **13.4%** below that of April 2008 and fell by 2.5 points or **2.1%** in comparison to May 2007. (This group includes milk products, fruit juices, bakery products, flour and meat products.)

Beverages & Tobacco:

The combined Index for *Beverages & Tobacco* fell by 10.8 points or **12.0%** compared to the previous month and rose by 4.9 points or **6.6%** compared to May 2007.

The *Beverages* Index declined by 15.2 points or **12.2%** below that of the previous month and increased by 6.7 points or **6.5%** over that of May 2007.

The output for *Tobacco* rose by half a point or **58.3%** compared with the previous month and increased by 0.3 of a point or **29.9%** in comparison with May 2007.

Wearing Apparel:

This division advanced by 3.9 points or **22.8%** below that of the previous month, and grew slightly by 0.1 of a point or **0.3%** over that of May 2007.

Wooden Furniture:

This division fell by 39.7 points or **25.8%** below April 2008 and decreased by 30.9 points or **21.3%** below that of May 2007.

Chemicals:

The combined index for this division increased by 54.1 points or **46.3%** in comparison to the previous month and grew by 39.9 points or **30.4%** over May 2007.

Industrial Chemical (including insecticides and industrial gases) rose significantly by 140.4 points or **50.2%** over April 2008 and increased by 142.1 points or **51.1%** over May 2007.

Other Chemicals (including paints and pharmaceutical products) increased by 19.6 points or **37.9%** over the previous month and fell by 1.0 point or **1.4%** below May 2007.

Petroleum Products:

The refining of Petroleum Products ceased at the end of January 1998.

Non-Metallic Mineral Products:

Output for this group increased by 25.4 points or **9.1%** compared to April 2008 and rose by 11.0 points or **3.8%** compared to May 2007.

Electronic Components:

The index for the group decreased by 3.0 points or **7.6%** below the previous month and advanced by 11.5 points or **45.0%** below May 2007.

Other Manufacturing:

The combined index for this group fell by 9.3 points or **8.4%** compared with the previous month and decreased by 4.5 points or **4.3%** below May 2007.

The *Printing* group grew fell by 11.7 points or **8.0%** over the previous month and declined by 11.4 points or **7.8%** below May 2007.

The *Fabricated Metal Products* group decreased by 9.5 points or **5.7%** when compared with the preceding month and rose by 9.2 points or **6.2%** over May 2007.

Electricity, Gas & Water

Net generation of *Electricity* increased by 12.7 points or **7.4%** over the previous month and decreased by 1.4 points or **0.7%** compared to May 2007.

Natural Gas fell by 1.8 points or **4.6%** below April 2008 and fell by 3.9 points or **9.6%** compared to May 2007.

Net generation of *Water* showed no change over the previous month and declined by 5.2 points or **4.9%** below May 2007.

INDEX OF INDUSTRIAL PRODUCTION
(1994=100)
May-2008

TABLE 1A

INDUSTRY	ISIC Code	2008	2008	2008	2008	2008	2007	2007	2007	2007	2007	2007	2007	2007	2007
		JAN.	FEB.	MAR.	APR.	MAY.	MAY.	JUN.	JUL.	AUG.	SEP.	OCT.	NOV.	DEC.	ANNUAL INDEX
Mining	220	78.6	56.3	52.7	84.8	54.9	71.6	66.5	61.7	65.9	73.0	61.7	46.5	58.7	64.7
Quarrying	290	246.9	240.5	223.5	288.4	182.8	196.4	174.5	219.3	174.0	210.0	370.2	264.1	206.2	222.5
Mining & Quarrying	DIV. 2	175.7	162.6	151.2	202.3	128.7	143.6	128.8	152.6	128.3	152.0	239.7	172.0	143.8	155.7
Food	311/312	112.3	118.7	117.6	136.7	118.4	121.0	116.3	117.7	112.5	117.6	126.7	123.9	120.1	118.5
Beverages & Tobacco	313/314	68.3	71.5	63.6	89.8	79.0	74.2	68.0	84.6	83.7	78.6	92.4	79.8	89.8	78.2
Wearing Apparel	322	9.1	17.3	19.9	16.9	20.8	20.7	22.1	34.0	36.3	23.2	24.3	22.0	3.7	20.5
Wooden Furniture	332	111.7	127.6	145.0	153.9	114.2	145.1	169.4	177.5	168.8	148.4	193.0	233.7	230.4	170.7
Chemicals	351/352	69.3	103.2	124.4	116.8	170.9	131.0	157.4	144.2	156.7	82.3	85.1	104.1	85.7	114.3
Petroleum Products	353	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-metalic Mineral Products	369	223.5	294.9	326.6	278.7	304.1	293.1	371.3	390.9	306.0	287.0	272.0	293.1	288.3	309.3
Electronic Components	383	28.0	46.8	38.1	40.2	37.1	25.6	43.8	28.6	23.2	39.6	36.0	24.4	23.2	31.9
Other Manufacturing	3***	98.8	102.0	105.8	111.0	101.7	106.2	114.1	108.6	103.8	98.6	108.4	111.1	101.4	106.1
Manufacturing	DIV. 3	68.6	77.1	78.9	85.1	80.8	79.3	85.3	86.7	81.0	76.1	82.1	82.2	79.2	80.2
Electricity, Water & Gas	DIV. 4	149.5	143.0	149.4	149.9	159.0	161.3	151.9	158.1	155.4	151.1	156.4	151.1	152.2	152.8
All Industries	DIV. 2+3+4	85.7^R	91.0^R	93.3^R	99.6^R	95.9^P	95.5^R	98.2^R	101.1^R	95.4^R	92.1^R	100.0^R	96.7^R	93.8^R	95.0^R

TABLE 1B

INDUSTRY	VALUE ADDED WEIGHTS	2008	2008	CHANGE OVER APR		2008	2007	CHANGE OVER MAY	
		MAY	APR	POINTS	%	MAY	MAY	POINTS	%
Mining	11	54.9	84.8	-30.0	-35.3	54.9	71.6	-16.8	-23.4
Quarrying	15	182.8	288.4	-105.7	-36.6	182.8	196.4	-13.7	-7.0
Mining & Quarrying	26	128.7	202.3	-73.6	-36.4	128.7	143.6	-14.9	-10.4
Food	148	118.4	136.7	-18.3	-13.4	118.4	121.0	-2.5	-2.1
Beverages & Tobacco	113	79.0	89.8	-10.8	-12.0	79.0	74.2	4.9	6.6
Wearing Apparel	21	20.8	16.9	3.9	22.8	20.8	20.7	0.1	0.3
Wooden Furniture	16	114.2	153.9	-39.7	-25.8	114.2	145.1	-30.9	-21.3
Chemicals	35	170.9	116.8	54.1	46.3	170.9	131.0	39.9	30.4
Petroleum Products	214	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Non-metalic Mineral Products	35	304.1	278.7	25.4	9.1	304.1	293.1	11.0	3.8
Electronic Components	44	37.1	40.2	-3.0	-7.6	37.1	25.6	11.5	45.0
Other Manufacturing	170	101.7	111.0	-9.3	-8.4	101.7	106.2	-4.5	-4.3
Manufacturing	797	80.8	85.1	-4.3	-5.1	80.8	79.3	1.5	1.9
Electricity, Water & Gas	177	159.0	149.9	9.1	6.1	159.0	161.3	-2.4	-1.5
All Industries	1000	95.9	99.6	-3.7	-3.7	95.9	95.5	0.4	0.4

R - Revised

P- Provisional

SOURCE: Barbados Statistical Service