

Volume of Manufacturing Index

3rd Quarter 2024



VOLUME OF MANUFACTURING INDEX
3rd QUARTER 2024

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1.0 Introduction

This publication presents the Volume of Manufacturing Index (VMI) covering the period 1st Quarter 2022 to 3rd Quarter 2024. VMI is an economic indicator that shows relative changes in the volume of output in the manufacturing sector over time, in relation to a given reference period.

Construction of the VMI is based on primary data. The Laspeyres index formula was used in

compilation, using January 2022 as the base period. The index calculation is in line with the United Nations' International Recommendations for the Index of Industrial Production (IRIIP), 2010.

The release further presents year-on-year changes for the respective manufacturing sub-sectors.

1.1 Volume of Manufacturing Index

The Volume of Manufacturing Index (VMI) for 3rd Quarter 2024 was **156.21**, reflecting a year-on-year percentage increase of **14.57**

when compared to **136.34** recorded in 3rd Quarter 2023. **(Figure 1.1)**

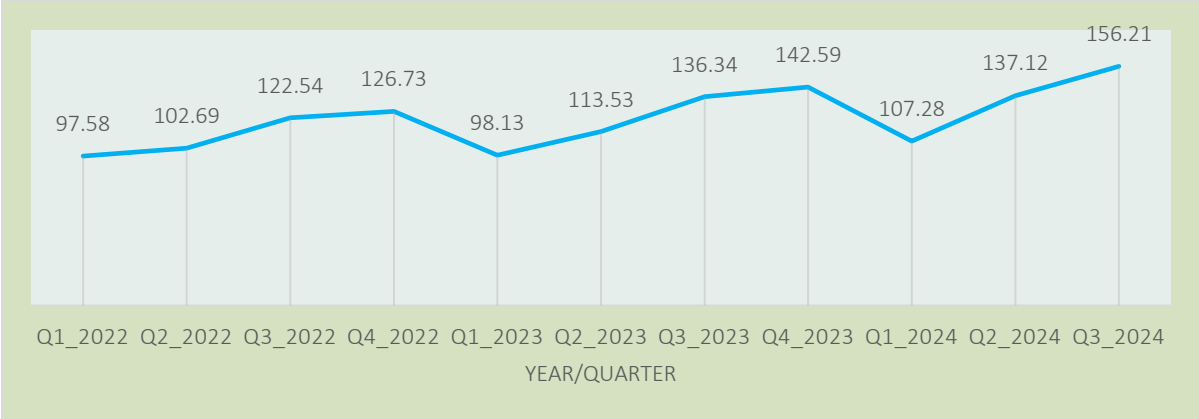


Figure 1.1: Volume of Manufacturing Index, 1st Quarter 2022 to 3rd Quarter 2024

1.2 Indices for Manufacturing Sub-Sectors

Food Stuffs

The output index for food stuffs for 3rd Quarter 2024 was **140.10**, reflecting a **7.42** percent increase in production when compared to **130.42** for 3rd Quarter 2023. **(Figure 1.2)**

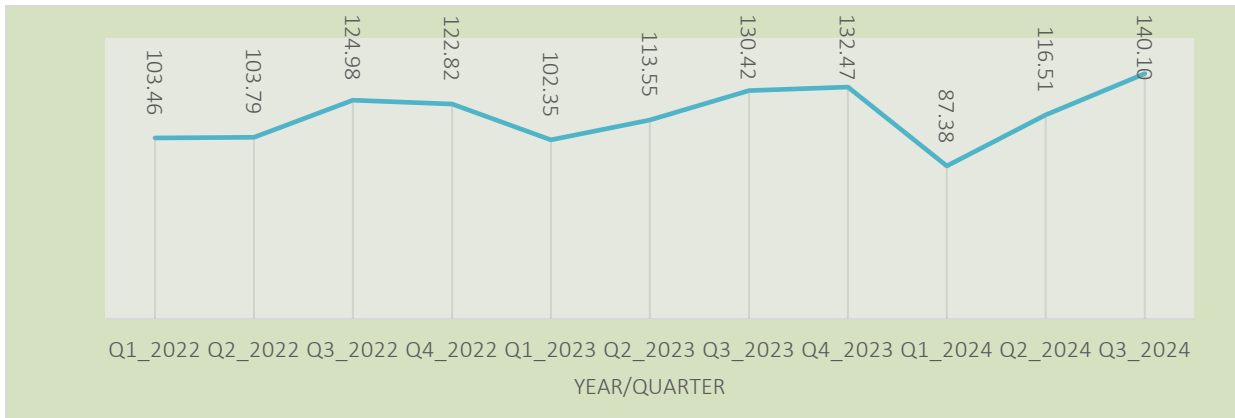


Figure 1.2: Food Stuffs production index, 1st Quarter 2022 to 3rd Quarter 2024

Drinks, Beverages and Tobacco

The Drinks, Beverages and Tobacco production index for 3rd Quarter 2024 was **202.85**. The year-on-year index increased by **25.62** percent from **161.48** recorded in 3rd Quarter 2023. **(Figure 1.3)**

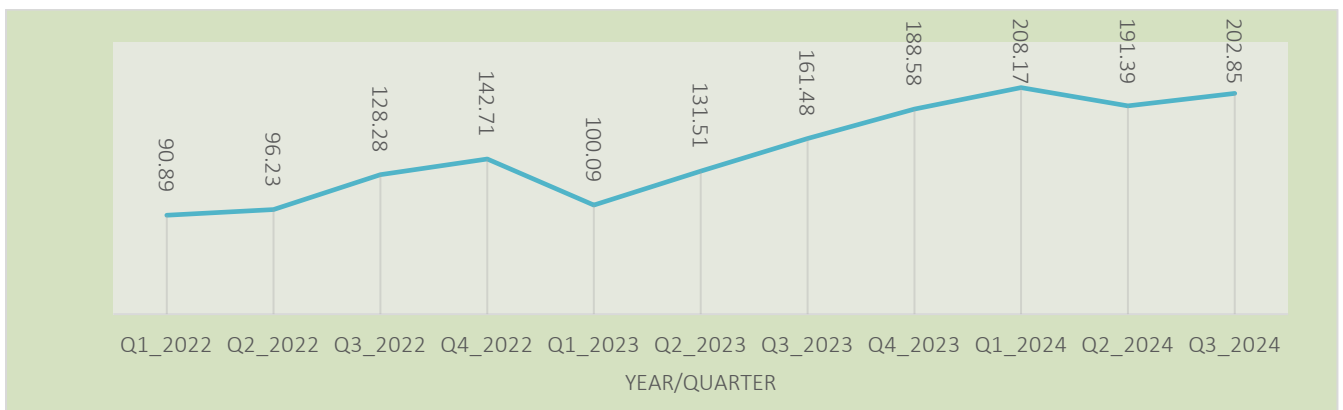


Figure 1.3: Drinks, Beverages and Tobacco production index, 1st Quarter 2022 to 3rd Quarter 2024

Textiles and Ginning

The textiles sub-sector recorded an output index of **73.38** in 3rd Quarter 2024 compared to **94.58** in 3rd Quarter 2023,

resulting in a year-on-year percentage decrease of **22.41**. **(Figure 1.4)**

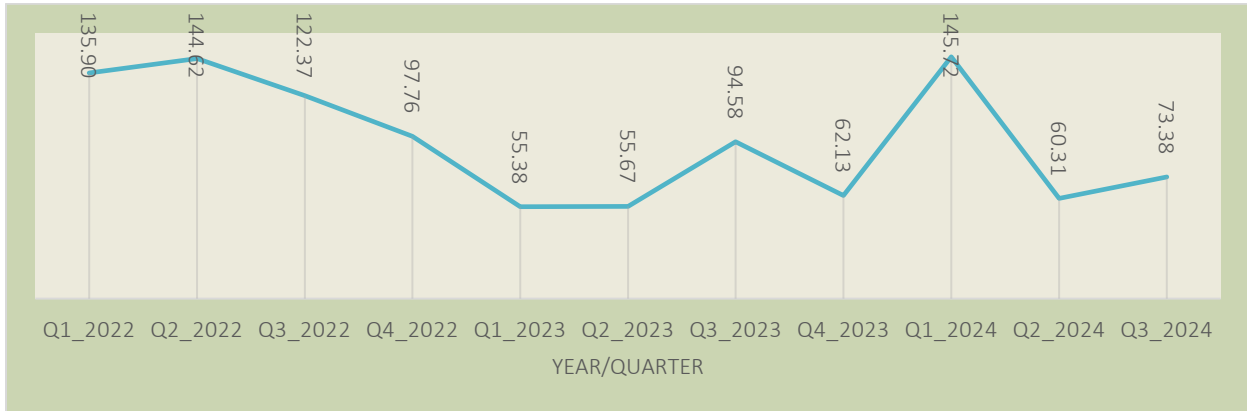


Figure 1.4: Textiles production index, 1st Quarter 2022 to 3rd Quarter 2024

Clothing and Footwear

The 3rd Quarter 2024 output index for the Clothing and Footwear sub-sector was

230.83, translating to a year-on-year percentage increase of **64.43**. **(Figure 1.5)**

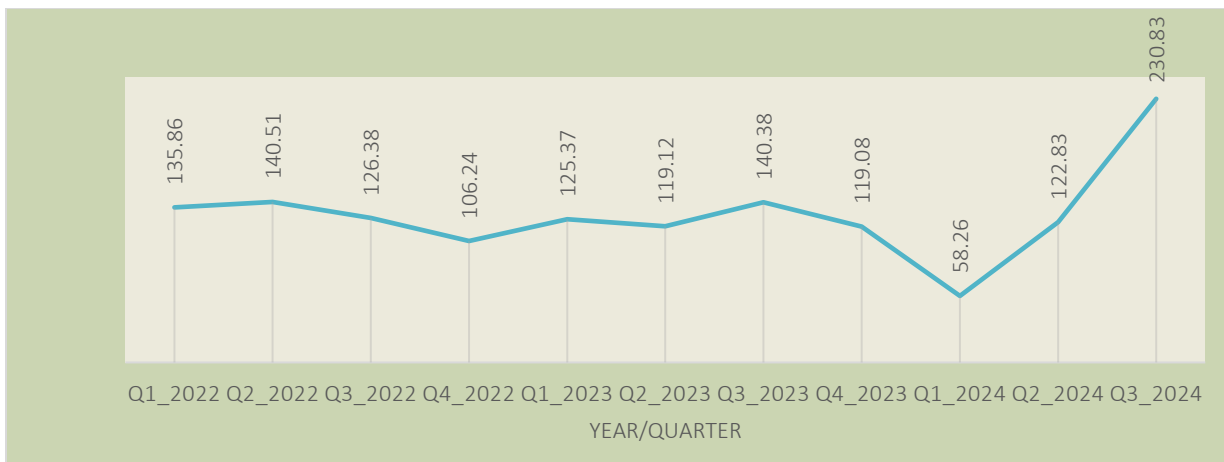


Figure 1.5: Clothing and Footwear index, 1st Quarter 2022 to 3rd Quarter 2024

Paper, Printing and Packaging

The output index for Paper, Printing and Packaging sub-sector was **40.25**, down from **281.10** in 3rd Quarter 2023, resulting in a

year-on-year decrease in the index of **85.68** percent. **(Figure 1.6)**

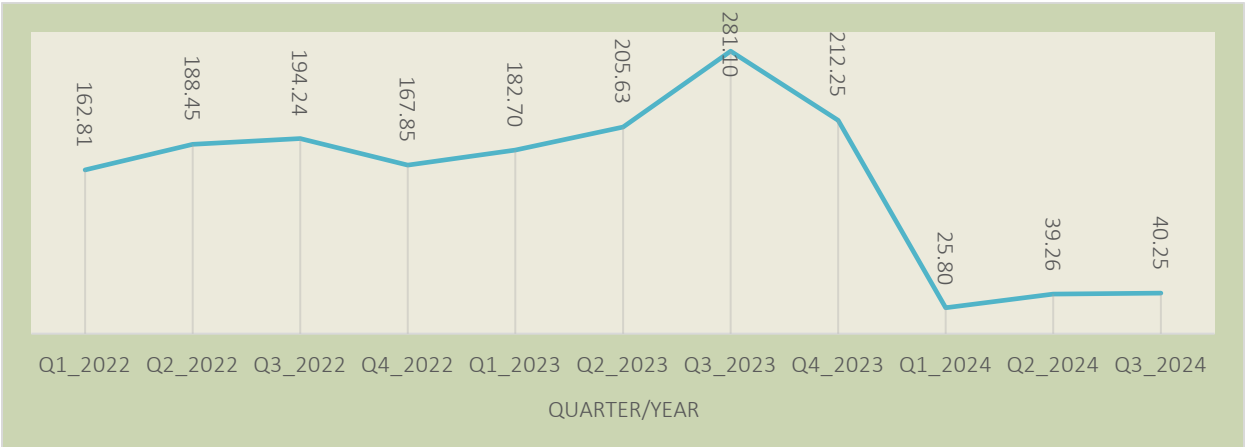


Figure 1.6: Paper, Printing and Packaging index, 1st Quarter 2022 to 3rd Quarter 2024

Chemicals and Petroleum Products

The 3rd Quarter 2024 output index for chemicals and petroleum products was **101.59**, resulting in a year-on-year percentage increase of **40.68**

when compared to **72.21** recorded in 3rd Quarter 2023. **(Figure 1.7)**



Figure 1.7: Chemicals and Petroleum Products index, 1st Quarter 2022 to 3rd Quarter 2024

Non-Metallic Mineral Products

The index for Non-Metallic Mineral products was **137.67** for 3rd Quarter 2024, depicting a **2.04** percent year-on-year decrease from

140.54 recorded in 3rd Quarter 2023. **(Figure 1.8)**

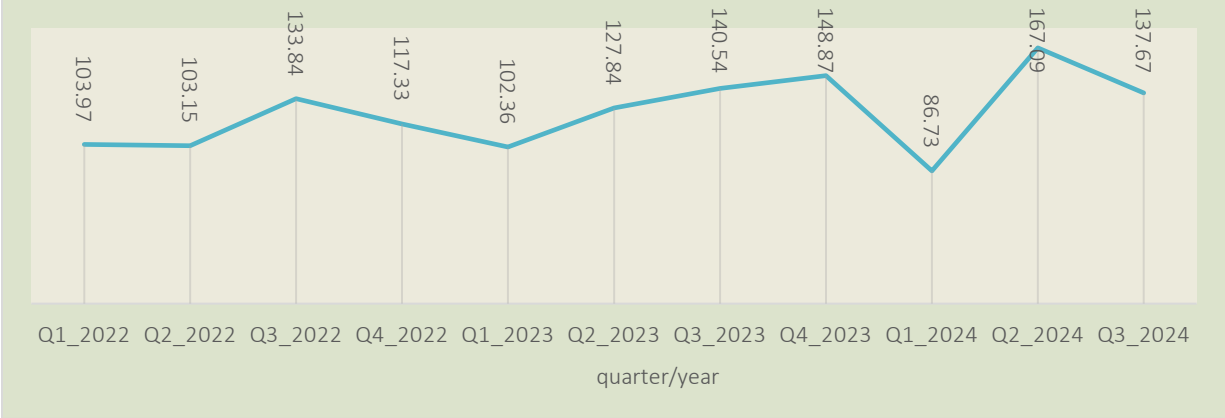


Figure 1.8: Non-Metallic Mineral Products index, 1st Quarter 2022 to 3rd Quarter 2024

Metals and Metal Products

The 3rd Quarter 2024 production index for Metals and Metal Products was **229.45**, recording a year-on-year percentage increase

of **30.53** in comparison to the 3rd Quarter 2023 index of **175.78**. **(Figure 1.9)**

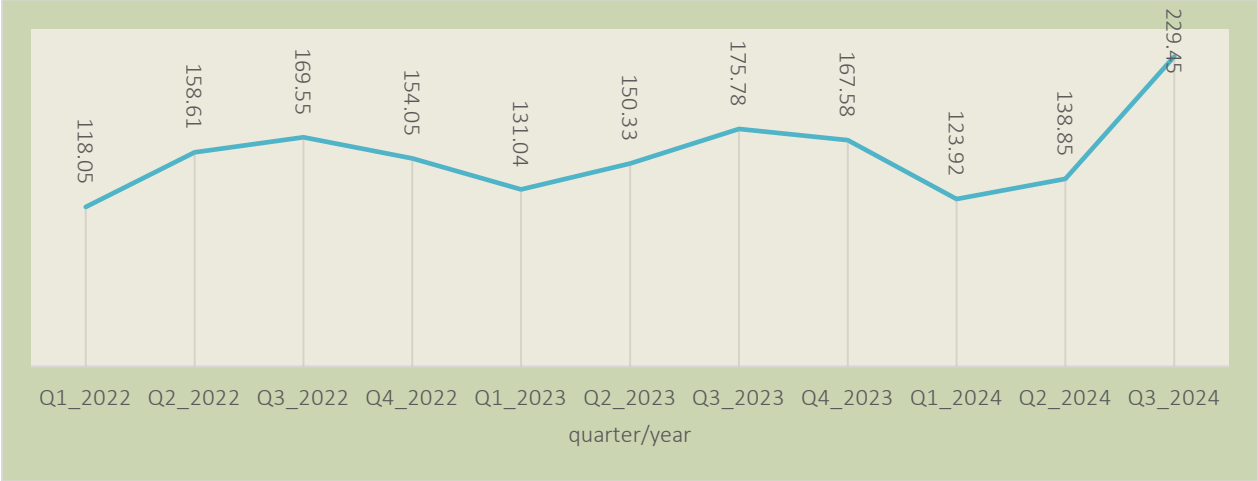


Figure 1.9: Metals and Metal Products index, 1st Quarter 2022 to 3rd Quarter 2024

Transport and Transport equipment

The output index for Transport and Transport equipment sub-sector was **110.28**, up from **42.74** in 3rd Quarter 2023,

resulting in a year-on-year increase in the index of **204.18** percent. **(Figure 1.10)**

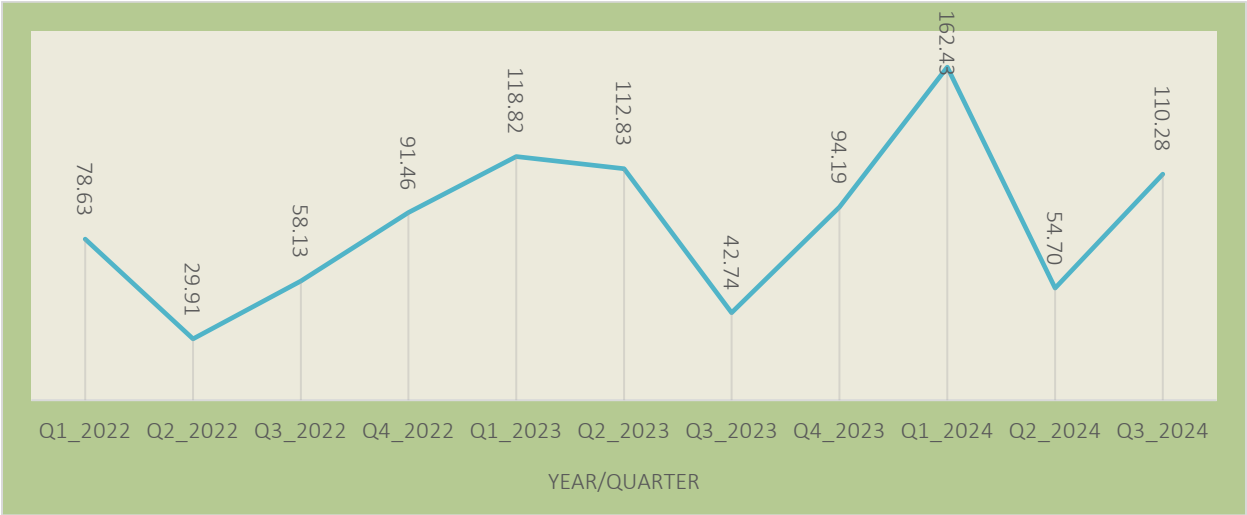


Figure 1.10: Transport and Transport equipment index, 1st Quarter 2022 to 3rd Quarter 2024

Appendices A and B present the indices by month and Quarter respectively while year-on-year percentage changes are reflected in Appendix C.

Appendix A: Volume of Manufacturing Index by month, January 2022 to September 2024

CATEGORY	Foodstuffs	Drinks, beverages & tobacco	Textiles and Ginning	Clothing and Footwear	Wood and Furniture	Paper, Printing and Packaging	Chemicals and Chemical Products	Non-metallic Mineral Products	Metals and metal products	Transport equipment	Other manufacturing	All manufacturing
Weight	380.49	209.93	0.42	15.50	9.23	20.58	161.54	118.51	82.47	0.24	1.08	1000.00
Jan-22	100.00	100.00	100.00	100.00	100.00	100.00	100	100	100	100	100	100
Feb-22	100.30	98.81	180.00	167.95	121.28	171.08	33.46	100.51	129.52	82.06	146.35	94.40
Mar-22	110.08	73.86	127.69	139.62	97.22	217.34	53.74	111.42	124.63	53.83	1096.55	98.34
Apr-22	87.02	90.58	143.08	140.32	84.99	167.01	44.08	82.02	136.35	53.83	159.40	86.85
May-22	103.73	85.36	193.85	137.97	127.07	183.80	72.05	120.82	166.74	17.94	1385.83	105.78
Jun-22	120.62	112.76	96.92	143.25	115.56	214.52	68.49	106.62	172.73	17.94	171.98	115.44
Jul-22	117.85	113.68	133.85	155.21	107.69	168.22	65.75	127.68	180.33	64.11	166.36	116.45
Aug-22	134.57	124.84	120.00	120.14	110.56	217.95	70.50	131.26	184.55	46.17	1643.07	128.78
Sep-22	122.53	146.33	113.27	103.79	122.50	196.55	56.95	142.56	143.76	64.11	224.70	122.38
Oct-22	142.61	138.38	23.08	129.50	84.28	187.93	132.79	135.77	142.26	82.06	234.83	139.52
Nov-22	99.96	165.09	136.35	121.46	96.75	215.28	84.65	116.79	194.87	82.06	177.88	123.75
Dec-22	125.89	124.64	133.85	67.76	101.18	100.34	101.75	99.42	125.03	110.28	185.75	116.93
Jan-23	101.22	116.35	43.08	47.61	84.03	85.82	79.34	102.20	95.30	100.00	868.19	99.99
Feb-23	92.60	99.12	81.54	169.35	84.06	228.70	29.97	95.18	111.40	128.22	173.07	89.71
Mar-23	113.24	84.81	41.54	159.16	71.37	233.59	43.99	109.71	186.41	128.22	328.34	104.71
Apr-23	79.63	98.90	55.38	177.54	78.60	170.04	33.60	116.19	135.50	174.39	1337.13	89.92
May-23	128.59	139.76	59.49	93.36	39.55	208.82	68.25	127.86	165.73	100.00	1096.23	125.46

CATEGORY	Foodstuffs	Drinks, beverages & tobacco	Textiles and Ginning	Clothing and Footwear	Wood and Furniture	Paper, Printing and Packaging	Chemicals and Chemical Products		Non-metallic Mineral Products	Metals and metal products	Transport equipment	Other manufacturing	All manufacturing
Jun-23	132.44	155.87	52.14	86.46	29.30	238.01	37.49		139.49	149.76	64.11	585.49	125.23
Jul-23	122.90	130.93	76.44	121.15	92.55	265.98	67.38		144.64	145.20	41.03	1752.13	124.39
Aug-23	137.24	148.03	100.96	137.06	88.95	296.18	60.31		142.17	191.44	64.11	617.64	135.44
Sep-23	131.13	205.48	106.35	162.92	117.00	281.14	88.93		134.82	190.70	23.08	603.08	149.20
Oct-23	128.93	181.78	13.46	163.47	92.05	257.25	87.77		130.91	168.99	123.08	605.38	140.22
Nov-23	134.43	213.23	94.58	118.54	98.88	211.73	74.41		164.88	171.26	82.06	591.07	149.40
Dec-23	134.05	170.74	78.36	75.23	95.34	167.78	75.00		150.83	162.49	77.44	2191.70	138.16
Jan-24	90.66	290.57	98.04	59.32	36.23	22.91	74.98		68.13	116.29	179.53	57.52	127.14
Feb-24	78.73	150.37	180.29	54.70	123.31	26.83	26.94		92.64	124.14	156.45	467.97	90.25
Mar-24	92.76	183.58	158.83	60.75	119.50	27.67	29.11		99.41	131.34	151.31	526.46	104.44
Apr-24	87.52	182.05	55.53	132.53	91.97	34.82	90.85		121.07	119.44	17.94	1530.08	115.69
May-24	131.85	173.97	61.09	111.70	118.86	43.08	97.83		134.49	143.01	110.28	1663.53	135.79
Jun-24	130.14	218.15	64.33	124.26	82.93	39.88	108.13		245.72	154.12	35.89	1599.06	159.89
Jul-24	148.52	182.92	72.62	257.72	93.72	35.01	89.29		146.75	225.23	110.28	2843.17	154.01
Aug-24	134.43	238.01	87.00	225.81	105.58	45.21	87.60		136.57	232.26	87.19	2876.94	159.17
Sep-24	137.36	187.62	60.54	208.95	110.21	40.53	127.87		129.70	230.86	133.36	3322.61	155.45

Appendix B: Volume of Manufacturing Index by Quarter, 1st Quarter 2022 to 3rd Quarter 2024

CATEGORY	Foodstuffs	Drinks, beverages & tobacco	Textiles and Ginning	Clothing and Footwear	Wood and Furniture	Paper, Printing and Packaging	Chemicals and Chemical Products	Non-metallic Mineral Products	Metals and metal products	Transport equipment	Other manufacturing	All manufacturing
Weight	380.49	209.93	0.42	15.50	9.23	20.58	161.54	118.51	82.47	0.24	1.08	1000.00
Q1_2022	103.46	90.89	135.90	135.86	106.17	162.81	62.40	103.97	118.05	78.63	447.64	97.58
Q2_2022	103.79	96.23	144.62	140.51	109.21	188.45	61.54	103.15	158.61	29.91	572.40	102.69
Q3_2022	124.98	128.28	122.37	126.38	113.58	194.24	64.40	133.84	169.55	58.13	678.04	122.54
Q4_2022	122.82	142.71	97.76	106.24	94.07	167.85	106.40	117.33	154.05	91.46	199.49	126.73
Q1_2023	102.35	100.09	55.38	125.37	79.82	182.70	51.10	102.36	131.04	118.82	456.53	98.13
Q2_2023	113.55	131.51	55.67	119.12	49.15	205.63	46.45	127.84	150.33	112.83	1006.28	113.53
Q3_2023	130.42	161.48	94.58	140.38	99.50	281.10	72.21	140.54	175.78	42.74	990.95	136.34
Q4_2023	132.47	188.58	62.13	119.08	95.42	212.25	79.06	148.87	167.58	94.19	1129.38	142.59
Q1_2024	87.38	208.17	145.72	58.26	93.01	25.80	43.68	86.73	123.92	162.43	350.65	107.28
Q2_2024	116.51	191.39	60.31	122.83	97.92	39.26	98.94	167.09	138.85	54.70	1597.56	137.12
Q3_2024	140.10	202.85	73.38	230.83	103.17	40.25	101.59	137.67	229.45	110.28	3014.24	156.21

Appendix C: Year-on-Year percentage change, 1st Quarter 2023 to 3rd Quarter 2024

CATEGORY	Foodstuffs	Drinks, beverages & tobacco	Textiles and Ginning	Clothing and Footwear	Wood and Furniture	Paper, Printing and Packaging	Chemicals and Chemical Products	Non-metallic Mineral Products	Metals and metal products	Transport equipment	Other manufacturing	All manufacturing
Q1_2022	-	-	-	-	-	-	-	-	-	-	-	-
Q2_2022	-	-	-	-	-	-	-	-	-	-	-	-
Q3_2022	-	-	-	-	-	-	-	-	-	-	-	-
Q4_2022	-	-	-	-	-	-	-	-	-	-	-	-
Q1_2023	-1.07	10.13	-59.25	-7.72	-24.82	12.22	-18.11	-1.55	11.00	51.11	1.99	0.57
Q2_2023	9.41	36.66	-61.51	-15.22	-54.99	9.12	-24.53	23.94	-5.22	277.28	75.80	10.56
Q3_2023	4.35	25.88	-22.71	11.07	-12.40	44.72	12.12	5.01	3.67	-26.47	46.15	11.27
Q4_2023	7.86	32.15	-36.44	12.08	1.44	26.45	-25.69	26.89	8.78	2.98	466.15	12.51
Q1_2024	-14.62	107.98	163.10	-53.53	16.53	-85.88	-14.52	-15.28	-5.43	36.71	-23.19	9.31
Q2_2024	2.60	45.53	8.34	3.11	99.23	-80.91	113.01	30.70	-7.63	-51.52	58.76	20.78
Q3_2024	7.42	25.62	-22.41	64.43	3.69	-85.68	40.68	-2.04	30.53	158.02	204.18	14.57