

## **FICCI's REACTION TO IIP DATA FOR FEBRUARY 2013**

**12 April 2013, New Delhi:** Commenting on the Index of Industrial Production (IIP) data for February 2013 which was released today, **Dr Didar Singh, Secretary General, FICCI** said "While there seems to be some degree of stability in manufacturing growth but it cannot be termed as recovery yet as growth in important segments like consumer goods and intermediate goods remain subdued. Fall in the electricity sector, which is the first in perhaps many years is indeed disturbing and could impact the fragile industrial growth".

"The negative growth in consumer durables segment, over and above the negative base, calls for serious attention. It is important that the Government focuses on bringing down the interest rates to stimulate investment and consumer demand and also ensure speedy approvals for large projects under the Cabinet Committee on Investments. FICCI has submitted a list of large projects to the Government where we would like to see the issues resolved at the earliest" **said Dr Didar Singh.**

"Growth in Capital goods also remain fragile as it is being driven by one segment only, that is electrical machinery, while other segments like commercial vehicles, machine tools and earth moving machinery have shown negative growth in February 2013" noted Dr Singh.

**FICCI Media Division**