

FICCI's COMMENTS ON IIP DATA FOR MAY 2014

New Delhi, 11 July 2014: "While it is reassuring to see some pick up in the growth of manufacturing in May but it needs to be seen in the context of negative base. The encouraging sign is the broad based growth as sixteen out of twenty two sectors have shown positive growth in manufacturing", said **Mr Sidharth Birla, President, FICCI.**

"As the growth is subdued in intermediate sector and capital goods growth also comes on a negative base, the manufacturing sector may take some more time to recover. We are hopeful that the steps taken by the Government so far and measures announced in the budget would help the sector to revive fast" **noted Mr Birla.**

FICCI MEDIA DIVISION