

FICCI comments on IIP data

New Delhi, 12 October 2017: Reacting to the IIP data released earlier today, **Dr. Sanjaya Baru, Secretary General, FICCI said** “The improvement seen in the industrial production numbers is noteworthy and it comes on the back of good performance in the mining and electricity sectors. The manufacturing sector has also seen an uptick in performance and it is important that this is sustained going ahead.”

“As industry tides over the transition issues related to GST, the production schedules have started normalising. Amidst the ongoing festive season, there are indications that the demand situation in the economy is strengthening with several leading indicators of economic activity pointing towards an improvement. While the government has taken a series of steps to impart greater momentum to industrial growth, FICCI feels that the RBI must also support this effort by way of an accommodative monetary policy. There is a need for capacity utilisation levels to improve further before any fresh investments can be committed. Once industry sees demand rising on a sustainable basis, the capex cycle would re-start and this will also have a salutary impact on jobs and fresh employment” **added Dr. Baru.**

FICCI MEDIA DIVISION