



Co-Sponsor



Core sector grows at 3.8%

DEPENDENT

1, 2022 23:03 IST

1, 2022 23:03 IST

India's eight core sectors grew 3.8% in December 2021, accelerating the increase recorded in November, but still far from the healthy 8.4%

Industrial output declined year-on-year in just two sectors – crude oil (-1.8%) and coal. However, the signals from the data were mixed. Cement output recovered from a decline in November to grow almost 13%, while natural gas production rose 10%. Quarterly frequency indicators from December have trailed the growth recorded in November. Industrial output to report a feeble rise of less than 2%, lower than the 3.4% recorded in the fourth consecutive month,” said ICRA chief economist Aditi Nayar. “ICRA also expects core sectors’ growth to remain muted going forward. “The challenges are driven by the new Omicron variant and imposition of fresh curbs on movement in the core sector growth over the coming months,” the agency said.

Separately, the Office of Economic Adviser in the Department for Promotion of Industry and Internal Trade revised the core sectors’ growth rate in September 2021 to 5.4% from 4.4% estimated earlier.

THE HINDU

Our code of editorial values

Related Articles

Printable version | Feb 1, 2022 4:03:49 PM | <https://www.thehindu.com/business/core-sector-grows-at-38/article38355191.ece>

© THG PUBLISHING PVT LTD.
