Index of Industrial Production (IIP):

India's industrial growth rate for the month of June 2026 is 7.3 percent, which was 5.0 percent in the month of May 2026. For the month of June 2026, the Quick Estimates of Index of Industrial Production (IIP) with base 2022-23 stands at 123.1. The Indices of Industrial Production for Mining & Quarrying, Manufacturing, Electricity & Gas Supply and Water Supply, Sewerage & Waste Management for the month of June 2026 stand at 110.0, 123.3, 131.0 and 145.7 respectively. As per Use-based classification, the indices stand at 119.5 for Primary Goods, 140.5 for Capital Goods, 124.2 for Intermediate Goods and 132.9 for Infrastructure/ Construction Goods for the month of June 2026. Further, the indices for Consumer durables and Consumer non-durables stand at 119.8 and 115.4 respectively for the month of June 2026. The manufacturing sector grew by 7.8%, mining & Quarrying sector increased by 1.0%, electricity & Gas Supply sector increased by 10.6% and Water Supply, Sewerage & Waste Management increased by 6.1%.

Eight Core Sector:

India's core infrastructure sectors increased to 5.0 per cent in June, 2026 as compared to 3.2 in May, 2026. The production of Cement, Coal, Steel and Electricity, Iron ore recorded positive growth in June, 2026 whereas Natural Gas, Crude Oil, Refinery Products, and Fertilizers witnessed negative growth in June 2026. The ICI measures the combined and individual performance of production of nine core industries viz. Coal, Crude Oil, Natural Gas, Refinery Products, Fertilizers, Steel, Cement, Electricity and Iron ore.

Cement output stood at 9.8% in June 2026 over June 2025, while coal increased by 1.4% and electricity production level increased by 9.9% respectively. Steel output stood at 4.6% in June 2026. Fertilizer production decreased by 3.3%. Crude oil declined by 4.2% in June 2026. Natural Gas decreased by 7.4% and Refinery Products has declined by 4.7% in June 2026.

India Manufacturing Purchasing Manager's Index (PMI):

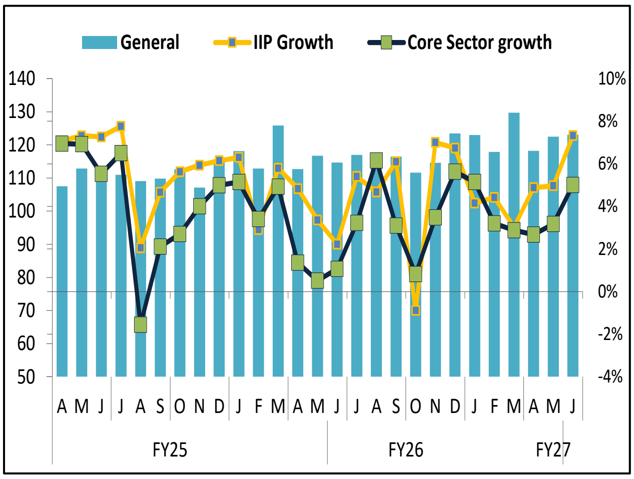
The seasonally adjusted HSBC India Manufacturing Purchasing Managers' Index (PMI®) fell to 54.2 in June from 55.0 in May. In a nutshell, all manufacturing PMI® indices for India moved lower during June. In some cases this was a positive – such as input cost and output price inflation receding – while in others it pointed to cooling growth. With total new orders and international sales increasing at softer rates, there were slower expansions in buying levels, employment and output. Input inventories rose to a lesser degree and there was an outright contraction in post-production stocks. A gauge of overall conditions derived from measures of new orders, output, employment, supplier delivery times and stocks of purchases – pointed to the second-weakest improvement in the health of the sector since mid-2022 (ahead of March). That said, growth was strong and aligned with the long-run series average.

With the exception of March, rates of increase in both output and new orders were the weakest seen in four years. Several firms reported an improvement in demand conditions, but others noted subdued client appetite for their products and fierce market competition. Granular data showed capital goods as the sole driver of this slowdown, as a notable fall in rates of growth here contrasted with accelerations at consumer and intermediate goods makers. With demand growth somewhat fading, goods producers became more reluctant to lift their fees. Output charges rose to a moderate degree that was the least pronounced in three months. Input buying growth lost momentum in June, receding to its weakest in two-and-a-half years. Hence, stocks of purchases rose at a softer pace, with a particularly sharp slowdown noted in the capital goods category. With regards to finished goods inventories, the latest results highlighted an outright fall. The drop was solid, the fastest in six months and ended a two-month period of accumulation. Firms linked the drop to the better alignment of production and stocks with current demand conditions. A general absence of capacity pressures restricted recruitment activity at the end of the first fiscal quarter. Backlogs of work were broadly unchanged and employment expanded at the weakest rate in 2026 so far. Meanwhile, average lead times on inputs shortened to the least extent in 15 months, with the respective seasonally adjusted index moving closer to the 50.0 no change-mark in June. Concerns over demand and market conditions dampened business sentiment in June. The proportion of firms forecasting output growth in the year ahead halved since May, with a large share of manufacturers signalling neutral expectations. The overall degree of optimism retreated to a five-month low.

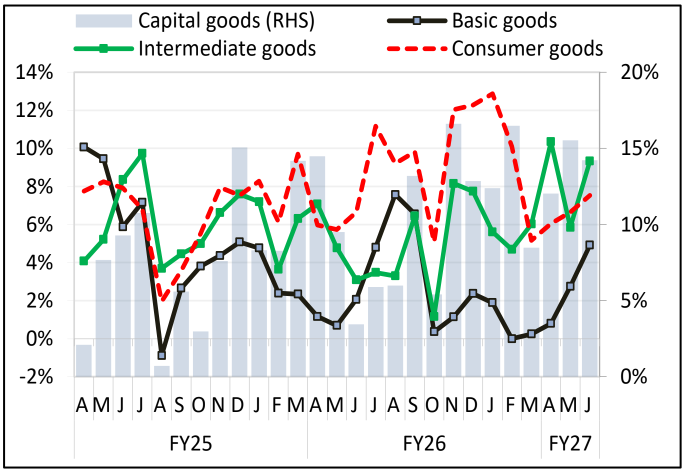
Index of Industrial Production – June 2026

WE MANAGE YOUR GROWTH

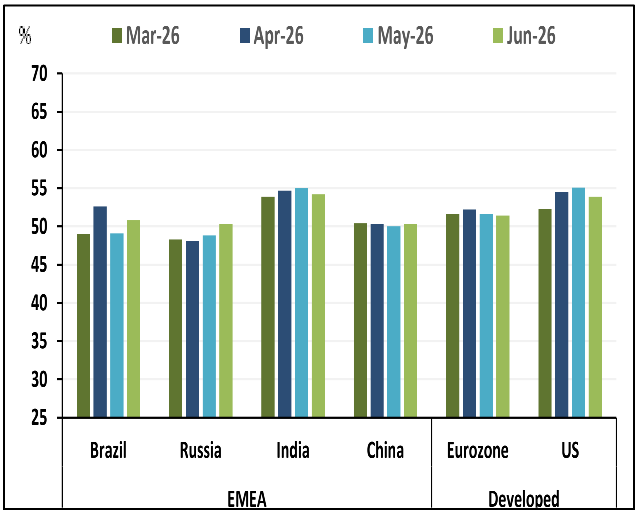
IIP General Index & Growth



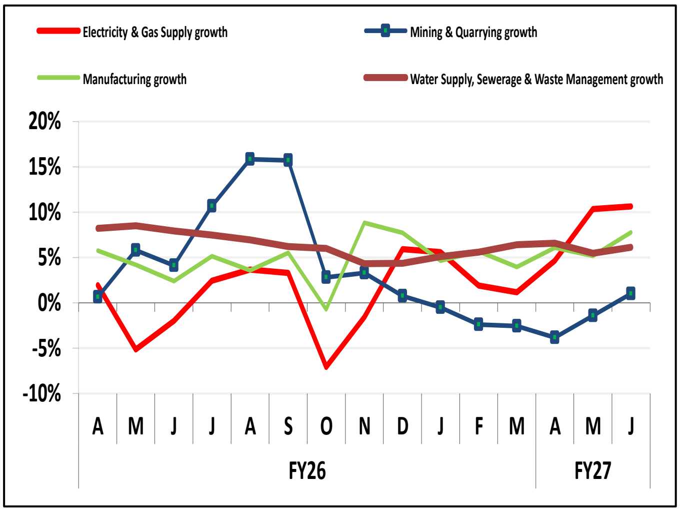
IIP Growth – Use Based Classification



Purchasing Manager's Index



IIP Growth - Broad Classification



Y-O-Y Growth (%)	Weights	Feb-26	Mar-26	Apr-26	May-26	Jun-26
IIP (base 2022-23)	**100**	**4.43%**	**3.02%**	**4.88%**	**4.97%**	**7.32%**
Mining & Quarrying	11.05	-2.38%	-2.56%	-3.81%	-1.39%	1.01%
Manufacturing	76.06	5.67%	3.96%	6.08%	5.16%	7.78%
Electricity & Gas Supply	10.87	1.90%	1.19%	4.64%	10.35%	10.64%
Water Supply, Sewerage & Waste Management growth	2.02	5.60%	6.40%	6.56%	5.45%	6.12%
Basic	31.14	0.00%	0.25%	0.80%	2.74%	4.92%
Capital Goods	8.08	16.49%	8.49%	12.03%	15.53%	14.23%
Intermediate	22.42	4.69%	6.02%	10.35%	5.85%	9.33%
Consumer Goods	10.91	10.11%	5.17%	6.05%	6.64%	7.52%
-Durables	11.31	4.23%	2.41%	5.64%	8.01%	7.73%
-Non-Durables	16.15	1.56%	-0.58%	0.18%	-0.44%	4.91%
Core Sector Growth	**40.27**	**3.21%**	**2.88%**	**2.67%**	**3.18%**	**5.00%**

HSBC Mfg PMI	**Jan-26**	**Feb-26**	**Mar-26**	**Apr-26**	**May-26**	**Jun-26**
India	55.4	56.9	53.9	54.7	55	54.2
China	49.3	49	50.4	50.3	50	50.3
Eurozone	49.5	50.8	51.6	52.2	51.6	51.4
United States	52.4	51.6	52.3	54.5	55.1	53.9