

IPI decreases by 14.1% in March 2026

Preliminary results indicate a decrease of 14.1% in the Industrial Production Index (IPI) in March 2026 compared to the same month of the previous year (March 2025), affected by the decline in mining and quarrying activity and manufacturing activity. However, IPI decreased by 22.3% compared to February 2026.

Sub-index of mining and quarrying activity

In March 2026, the sub-index of mining and quarrying activity decreased by 22.2% compared to the same month of the previous year.

On a monthly basis, the sub-index of mining and quarrying activity decreased by 36.0%

Sub-index of manufacturing activity

Compared to March of the previous year, the sub-index of manufacturing activity decreased by 4.7%, affected by the decline in the manufacture of coke and refined petroleum products, which decreased by 11.6%, and the manufacture of chemicals and chemical products, which decreased by 4.5%

On a monthly basis, the sub-index of manufacturing activity showed a decrease of 0.7%, affected by the decline in the activity of the manufacture of coke and refined petroleum products, which decreased by 4.3%

Table1. Sub-activities of manufacturing industry

Economic Activity ISIC4	Index			Change	
	Mar-26	Feb-25	Mar -25	Annual	Monthly
Manufacture of coke and refined petroleum products	102.2	106.8	115.6	-11.6%	-4.3%
Manufacture of chemicals and chemical products	126.2	125.3	132.2	-4.5%	0.8%
Manufacture of food products	121.9	118.8	123.0	-0.9%	2.6%
Manufacture of non-metallic products	140.7	141.9	139.6	0.8%	-0.8%
Manufacture of basic metals	122.6	118.4	112.4	9.0%	3.5%
Manufacture of beverages	138.8	139.2	138.2	0.5%	-0.3%
Manufacture of paper and paper products	150.6	150.1	147.6	2.0%	0.4%
Manufacture of electrical devices	138.0	139.1	142.9	-3.4%	-0.8%
Manufacture of furniture	96.2	94.6	96.3	-0.1%	1.7%
Other Economic Activities	148.9	146.9	145.9	2.1%	1.4%

*Preliminary data.

Sub-index of electricity, gas, steam, and air conditioning supply, and sub-index of water supply, sewage and waste management, and remediation activities

The sub-index of electricity, gas, steam, and air conditioning supply activity increased by 10.1%, while the sub-index of water supply, sewerage and waste management and, remediation activities increased by 1.1% compared to March of the previous year.

Compared to February 2026, the sub-index of electricity, gas, steam, and air conditioning supply activity increased by 4.3%, while the sub-index of water supply, sewerage and waste management and remediation activities increased by 2.0%

IPI by main economic activities

The index of oil activities decreased by 20.0% in March 2026 compared to the same month of the previous year, while the index of non-oil activities remained stable at a level close to its performance in the same period of the previous year. The results also indicated that the index of oil activities decreased by 30.8% while the index of non-oil activities increased by 1.4% compared to February 2026.

Figure 1. General index and annual growth rates

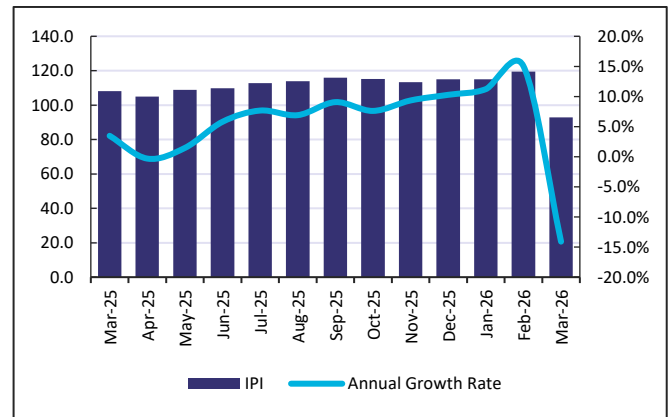


Figure 2. IPI according to ISIC4

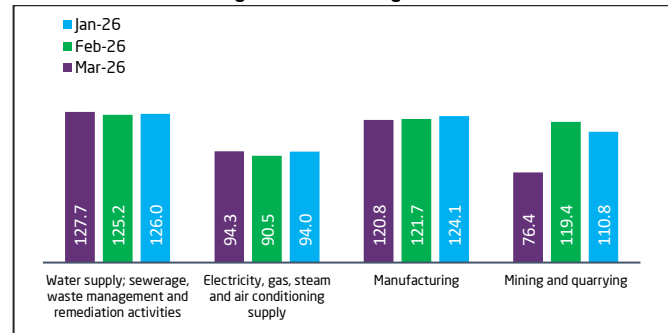


Figure 3. Annual growth rate of sub-indices according to ISIC4- March 2026

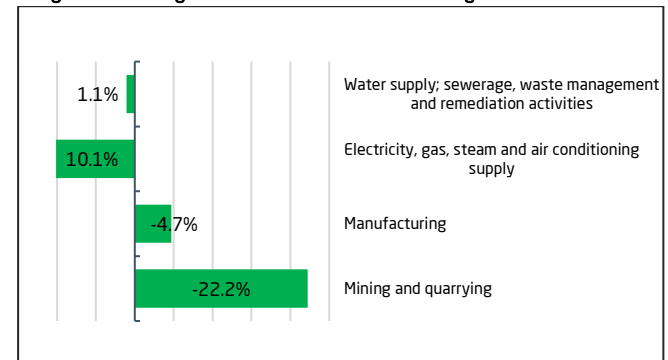
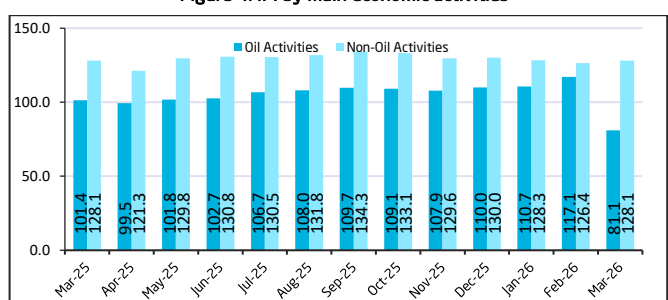


Figure 4. IPI by main economic activities



Methodology and quality

IPI is an economic indicator that reflects the relative changes in the volume of industrial production quantities, based on the Industrial Production Survey data. It is conducted on a sample of industrial establishments that operate in the targeted industrial activities, which are: mining and quarrying, manufacturing, electricity, gas, steam, and air conditioning supply, and water supply, sewerage and waste management and remediation activities. The data for this index, which is published on a monthly basis, is classified according to the National Classification of Economic Activities (ISIC 4). For more details, refer to the: [Methodology and Quality](#), [table](#)