

Coal Sector Achieves 18.4 % Growth in October among Eight Core Industries

Coal Production Goes up to 78.65 Million Tonne in October compared to 66.32 Million Tonne Last year

Coal Industry Index Grows from 9.1% in April to 18.4% in October 2023

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As per the Index of eight Core Industries (ICI) for the month of October 2023, released by the Ministry of Commerce & Industries, the Index of Coal Industry has showcased last 16 months highest growth of 18.4% (provisional) reaching 172.6 points compared to 145.8 points during the same period of last year. The cumulative index increased by 13.1 per cent during April to October, 2023-24 over corresponding period of the previous year.

The latest data indicates that the Combined Index of eight Core Industries has shown noteworthy increase of 12.1% (Provisional) in October 2023, compared to the same period of previous year.

The ICI measures the combined and individual production performance of eight core industries, viz. cement, coal, crude oil, electricity, fertilizers, natural gas, refinery products, and steel.

The attractive growth in the Index of Coal Industry can be seen due to a substantial surge in coal production during the month of October 2023, reaching 78.65 Million Tonne (MT), surpassing the figures of 66.32 MT of the corresponding month of previous year, representing a remarkable increase of 18.59%.

The Index of Coal Industry registered a growth of 9.1% in Apr'2023 which rose to 18.4% in Oct'2023, showcasing consistent and sustained growth.

The Ministry of Coal has played a pivotal role in driving this growth through various strategic initiatives. These initiatives include augmenting domestic production through the auction-based regime for commercial coal mining, engaging Mine Developer cum Operators (MDOs) to ramp up domestic coal output and the reopening of discontinued mines on a revenue-sharing model to boost coal production.

The remarkable growth of the coal sector and its contribution to the overall growth of the eight core industries are a testament to the continuous efforts and initiatives undertaken by the Ministry of Coal. These efforts align with the vision of "*Atmanirbhar Bharat*" and contribute to the nation's progress towards self-sufficiency and energy security.

BY/RKP

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