

EMBARGO ADVISORY

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Government of India
Ministry of Statistics and Programme Implementation (MoSPI)
National Statistics Office (NSO)

Dated: 29th July, 2026

Press Release

Release of Sub-Sectoral Trial Index of Services Production (ISP) for May 2026
(Base Year 2024–25)

8 out of the 19 sub-sectors recorded double-digit growth in May, 2026 as compared to May, 2025.

16 out of the 19 sub-sectors recorded positive growth in May, 2026.

Top sub-sectors reporting strong growth in May, 2026 were Accommodation and Food (27.4%), Real Estate (17.7%), Retail Trade (13.3%), Banking (12.1%), Telecommunications (11.8%).

The Ministry of Statistics & Programme Implementation (MoSPI) releases the Index of Services Production (ISP) for the month of May 2026 in respect of 19 sub-sectors, with base year 2024–25. Sub – Sector wise trends in ISPs in May, 2026 over May, 2025 are given below:

S. No.	Broad Sub -Sector	ISP May, 2026	Growth in May, 2026 over May, 2025
1	Wholesale Trade	118.0	3.7%
2	Retail Trade	138.1	13.3%
3	Repair Services	122.4	9.8%
4	Accommodation and food	148.9	27.4%
5	Railway Transport	107.3	3.4%
6	Road Transport	125.9	4.4%
7	Water Transport	110.6	5.6%

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S. No.	Broad Sub -Sector	ISP May, 2026	Growth in May, 2026 over May, 2025
8	Air Transport	99.9	-2.8%
9	Warehousing and support activities for transportation	124.9	11.5%
10	Postal and Courier	98.0	-1.0%
11	Telecommunications	114.8	11.8%
12	Information and Broadcasting	100.8	-7.6%
13	Banking	120.2	12.1%
14	Insurance	91.1	2.7%
15	Real Estate	113.3	17.7%
16	IT and computer related services	109.2	10.3%
17	Professional, scientific & technical services including R & D	111.7	11.0%
18	Administrative and support services	106.2	5.0%
19	Arts, Entertainment and Recreation Services	140.6	1.6%

The month wise indices for the above sub-sectors from May 2025 are given in Annexure.

Notes:

- 1. The monthly ISPs are being published on an experimental basis. The publication of Trial Series would enable MoSPI to examine data quality, test its resilience and also receive feedback of stakeholders and users.*
- 2. The Indices of Railways, Banking and Insurance sub – sectors, are based on provisional monthly data and would undergo revision on an annual basis.*
- 3. This Press Release is also available at the Ministry's Website - <http://www.mospi.gov.in>.*
- 4. The Data of ISP is also available at <https://esankhyiki.mospi.gov.in>*

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Annexure

Monthly Sub – Sectoral Trial ISPs

S. No.	Broad Sub -Sector	May'25	June'25	July'25	August'25	September'25	October'25	November'25	December'25	January'26	February'26	March'26	April'26	May'26
1	Wholesale Trade	113.8	106.6	113.1	111.5	133.9	136.7	117.5	127.8	143.6	132.1	142.0	119.9	118.0
2	Retail Trade	121.9	117.0	118.2	116.1	133.8	153.1	122.3	138.7	145.4	138.7	155.4	137.5	138.1
3	Repair Services	111.5	111.7	133.0	111.2	125.1	140.0	114.7	122.0	134.5	110.0	187.4	119.9	122.4
4	Accommodation and food	116.9	128.2	127.9	129.9	124.7	136.7	148.2	166.9	150.2	148.5	148.3	138.1	148.9
5	Railway Transport	103.8	102.1	98.7	101.9	97.5	99.6	100.9	105.7	107.5	99.9	112.4	99.6	107.3
6	Road Transport	120.6	119.9	120.3	117.4	130.5	115.4	116.8	130.8	128.9	124.9	153.1	110.3	125.9
7	Water Transport	104.7	101.4	99.9	99.7	98.9	102.0	108.0	111.1	113.0	102.3	113.6	104.9	110.6
8	Air Transport	102.8	97.1	95.9	98.7	95.4	105.0	113.3	113.3	117.3	107.0	102.0	89.9	99.9
9	Warehousing and support activities for transportation	112.0	114.8	116.4	114.1	120.5	119.0	117.4	131.4	126.6	121.3	151.7	113.0	124.9
10	Postal and Courier	99.0	98.4	98.8	101.0	96.4	99.4	88.2	98.7	97.3	91.9	110.7	99.3	98.0
11	Telecommunications	102.7	107.9	109.4	108.0	110.4	112.0	109.6	118.0	118.6	112.3	121.0	118.9	114.8

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S. No.	Broad Sub -Sector	May'25	June'25	July'25	August'25	September'25	October'25	November'25	December'25	January'26	February'26	March'26	April'26	May'26
12	Information and Broadcasting	109.2	119.6	109.8	91.9	105.2	107.4	86.5	120.2	109.5	99.8	142.1	114.0	100.8
13	Banking	107.2	108.9	108.6	108.8	112.0	110.8	111.9	115.0	115.8	117.2	121.0	119.9	120.2
14	Insurance	88.7	107.1	114.0	92.6	118.0	105.6	96.1	116.0	116.9	96.9	168.1	110.9	91.1
15	Real Estate	96.2	95.4	106.0	98.0	110.4	105.4	102.5	115.3	116.2	121.3	133.0	119.8	113.3
16	IT and computer related services	99.0	115.3	107.6	102.3	121.4	109.7	107.7	137.4	111.7	109.2	146.5	112.2	109.2
17	Professional, scientific & technical services including R & D	100.6	112.5	105.3	98.8	116.5	111.7	108.5	127.5	109.4	106.0	166.8	106.3	111.7
18	Administrative and support services	101.2	106.4	111.3	105.0	120.4	115.2	104.0	122.9	115.9	106.6	156.5	120.4	106.2
19	Arts, Entertainment and Recreation Services	138.4	112.4	105.3	117.2	98.5	120.1	98.2	131.5	119.8	110.1	147.6	127.5	140.6
