

HELLENIC REPUBLIC
MINISTRY OF ECONOMY AND FINANCE
NATIONAL STATISTICAL SERVICE OF GREECE

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PRESS RELEASE
Production Index in Industry^{1,2}
June 2006

According to provisional³ results, the Industrial Production Index (IPI) in June 2006, as compared to June 2005, rose by 2,6%. A year earlier, the annual rate of change of the IPI was –2,4%.

The increase of the IPI by 2,6% in June 2006, as compared to June 2005, was due to the annual changes as following:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 3,5%.
- ❑ Manufacturing production rose by 3,7%.
- ❑ Electricity, City-Gas, Water supply production rose by 0,3%.

¹ The Industrial Production Index (IPI) is released from October 2004, as first reference month, revised and re-based in 2000=100,0. The revision of the IPI with base year 2000=100,0 is based upon the results of the annual PRODCOM survey of the year 2000, the annual Mining-Quarrying survey of the year 2000 and the annual Industrial survey of the year 2000. The compilation and publication of the new index is based on the framework of requirements of the Council Regulation (EC) No 1165/98 concerning short-term statistics (STS-R) as well as the amendment Regulation (EC) No 1158/05 of the European Parliament and Council, amending the Council Regulation (EC) No 1165/98.

The IPI is an important business cycle indicator which shows the monthly activity of the industrial sector, which is one of the most volatile components of the economy. Following the STS-R 1165/98, Greece records the value and not the volume for some products. For these cases, Greece adjusts the data by removing pure inflationary price changes in order to isolate pure volume development. The deflation is applied with base year 2000.

The coverage of IPI according to the STS-R 1165/98 includes all activities listed in Sections C to E (mining and quarrying, manufacturing, and electricity, gas and water supply) of the NACE Rev. 1 classification, except Division 41 (collection, purification and distribution of water) and Group 40.3 (steam and hot water supply).

² Figures in this release are based on data adjusted for working days.

³ The data are provisional when first released. The data become final as soon as all data gathered become definite. More specifically, the data released for the most recent month are provisional and are published together with revised data of the previous month, which are indicated as such.

A short note on methodology in English is available on NSSG web site www.statistics.gr.
The data series of the IPI, with base year 2000=100,0, starts from 1993, onwards.

- by Main Industrial Groupings

- ❑ Energy production rose by 2,6%.
- ❑ Intermediate Goods production rose by 2,7%.
- ❑ Capital Goods production rose by 11,0%.
- ❑ Consumer Durables production fell by 1,9%.
- ❑ Consumer Non-Durables production rose by 0,7%.

In the 6-month period January 2006 – June 2006, the average rate of change of the IPI was 0,8%. A year earlier, the corresponding average rate of change of the IPI was –2,0%. The above increase (0,8%) was due to the following 6-month average rate of changes:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 3,1%.
- ❑ Manufacturing production rose by 1,2%.
- ❑ Electricity, City-Gas, Water supply production rose by 0,3%.

- by Main Industrial Groupings

- ❑ Energy production rose by 3,4%.
- ❑ Intermediate Goods production rose by 0,4%.
- ❑ Capital Goods production rose by 2,7%.
- ❑ Consumer Durables production fell by 3,6%.
- ❑ Consumer Non-Durables production fell by 1,8%.

TABLE 1

Annual rates of change of the Industrial Production Index
(Working day adjusted data, according to the real number of working days)

(2000 = 100,0)

Branch code	Branch name	June 2006*	June 2005	June 2004	Rate of change (%) Jun06/Jun05	Rate of change (%) Jun05/Jun04
	TOTAL	107,6	104,8	107,5	2,6	-2,4
C	MINING AND QUARRYING	108,7	112,7	123,1	-3,5	-8,5
10	Mining of coal and lignite	103,2	110,0	114,9	-6,2	-4,3
11	Extraction of crude petroleum and natural gas	31,9	40,8	62,2	-21,7	-34,4
13	Mining of metal ores	111,9	130,1	119,4	-14,0	9,0
14	Other mining and quarrying	126,6	121,3	144,6	4,4	-16,1
D	MANUFACTURING	106,6	102,8	106,0	3,7	-3,1
15	Food and beverages	117,6	115,3	112,4	2,0	2,7
16	Tobacco products	118,5	111,9	138,9	5,9	-19,4
17	Textiles	61,1	68,2	81,3	-10,5	-16,1
18	Wearing apparel	63,2	76,3	79,7	-17,1	-4,3
19	Leather and footwear	56,4	58,4	66,6	-3,4	-12,4
20	Wood and cork	90,7	89,3	95,7	1,6	-6,8
21	Pulp, paper and paper products	97,1	97,3	98,2	-0,2	-0,9
22	Publishing, printing	128,1	117,7	109,4	8,9	7,5
23	Coke and petroleum	105,7	94,9	92,9	11,4	2,2
24	Chemicals and chemical products	128,1	129,8	133,0	-1,3	-2,4
25	Rubber and plastic products	111,1	95,9	103,2	15,8	-7,0
26	Other non-metallic mineral products	124,7	118,8	117,6	5,0	1,0
27	Basic metals	126,3	117,8	120,8	7,2	-2,5
28	Fabricated metal products	132,7	132,7	128,7	-0,1	3,2
29	Machinery and equipment n. e. c.	125,8	107,2	111,6	17,4	-4,0
30	Office machinery and computers	11,6	12,4	74,3	-6,8	-83,3
31	Electrical machinery and apparatus n. e. c.	113,6	104,9	115,2	8,3	-8,9
32	Radio, television and communication equipment and apparatus	23,0	30,5	71,8	-24,5	-57,5
33	Medical, precision and optical instruments	166,6	112,2	114,5	48,5	-2,0
34	Motor vehicles, trailers and semi-trailers	44,3	36,2	86,5	22,2	-58,1
35	Other transport equipment	96,2	91,5	92,3	5,2	-0,9
36	Furniture; manufacturing n. e. c.	76,7	72,5	76,9	5,8	-5,7
37	Recycling	99,2	99,9	102,5	-0,7	-2,5
E	ELECTRICITY, GAS AND WATER SUPPLY	112,0	111,7	108,6	0,3	2,8
401	Production and distribution of electricity	107,9	109,5	106,9	-1,4	2,4
402	Production and distribution of gas	155,5	136,6	110,7	13,8	23,4
41	Collection, purification and distribution of water	119,4	115,4	117,9	3,5	-2,1
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	108,3	105,6	103,9	2,6	1,6
2	Intermediate goods	111,8	108,9	113,2	2,7	-3,8
3	Capital goods	87,5	78,8	96,9	11,0	-18,7
4	Consumer Durables	86,9	88,6	90,7	-1,9	-2,3
5	Consumer Non-Durables	111,8	111,0	110,3	0,7	0,6

*Provisional data

Note: 1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.

2. Percentage changes are calculated on the basis of indices with infinite decimal figures and are rounded up to one decimal figure when published.

TABLE 2

**Average rates of change (%) of the period Jan- June for the years 2004 - 2006 of the
Industrial Production Index**

(Working day adjusted data, according to the real number of working days)

(2000=100,0)

Branch code	Branch name	Average Indices of the period Jan June			(D%)	(D%)
		2006*	2005	2004	06/05	05/04
	TOTAL	99,7	99,0	101,0	0,8	-2,0
C	MINING AND QUARRYING	94,8	97,8	110,0	-3,1	-11,0
10	Mining of coal and lignite	99,6	103,4	111,2	-3,6	-7,0
11	Extraction of crude petroleum and natural gas	29,8	41,3	67,3	-27,8	-38,6
13	Mining of metal ores	88,5	104,5	105,3	-15,3	-0,7
14	Other mining and quarrying	99,9	96,4	116,2	3,6	-17,0
D	MANUFACTURING	98,4	97,3	99,5	1,2	-2,2
15	Food and beverages	100,8	98,3	100,7	2,5	-2,4
16	Tobacco products	100,9	108,1	113,7	-6,7	-4,9
17	Textiles	58,1	72,3	87,1	-19,8	-17,0
18	Wearing apparel	66,2	79,4	95,8	-16,6	-17,1
19	Leather and footwear	64,4	69,7	84,6	-7,5	-17,6
20	Wood and cork	74,0	89,7	79,7	-17,5	12,6
21	Pulp, paper and paper products	96,8	93,6	91,4	3,4	2,4
22	Publishing, printing	126,3	124,0	107,8	1,8	15,0
23	Coke and petroleum	108,6	96,2	102,6	12,8	-6,2
24	Chemicals and chemical products	112,9	123,8	119,5	-8,8	3,6
25	Rubber and plastic products	100,4	94,5	99,8	6,3	-5,4
26	Other non-metallic mineral products	107,5	103,5	106,2	3,8	-2,5
27	Basic metals	126,3	116,8	114,1	8,1	2,4
28	Fabricated metal products	116,8	114,0	112,4	2,4	1,4
29	Machinery and equipment n. e. c.	112,2	102,3	95,4	9,7	7,3
30	Office machinery and computers	14,2	12,1	60,5	17,5	-80,0
31	Electrical machinery and apparatus n. e. c.	114,6	107,3	103,2	6,7	4,0
32	Radio, television and communication equipment and apparatus	24,3	31,3	44,1	-22,3	-29,0
33	Medical, precision and optical instruments	143,4	109,9	115,2	30,5	-4,6
34	Motor vehicles, trailers and semi-trailers	35,3	45,9	64,7	-23,1	-29,1
35	Other transport equipment	90,7	90,7	92,4	0,1	-1,9
36	Furniture; manufacturing n. e. c.	65,9	66,6	59,1	-1,0	12,6
37	Recycling	125,2	133,2	141,9	-6,0	-6,1
E	ELECTRICITY, GAS AND WATER SUPPLY	107,7	107,4	105,1	0,3	2,2
401	Production and distribution of electricity	106,1	106,7	104,5	-0,5	2,1
402	Production and distribution of gas	136,1	128,7	121,5	5,7	5,9
41	Collection, purification and distribution of water	105,6	103,0	102,3	2,5	0,7
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	106,3	102,8	104,5	3,4	-1,6
2	Intermediate goods	102,1	101,7	104,1	0,4	-2,3
3	Capital goods	80,0	77,9	82,3	2,7	-5,3
4	Consumer Durables	76,0	78,8	72,4	-3,6	8,9
5	Consumer Non-Durables	100,1	101,9	103,8	-1,8	-1,9

*Provisional data

Note: 1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.

2. Percentage changes are calculated on the basis of indices with infinite decimal figures and are rounded up to one decimal figure when published.

TABLE 3

Monthly changes of the Industrial Production Index
(Working day adjusted data, according to the real number of working days)

(2000=100,0)

Branch code	Branch name	June 2006*	May 2006**	Rate of change (%) June06 / May06
	TOTAL	107,6	105,3	2,2
C	MINING AND QUARRYING	108,7	109,3	-0,6
10	Mining of coal and lignite	103,2	110,4	-6,6
11	Extraction of crude petroleum and natural gas	31,9	16,7	91,2
13	Mining of metal ores	111,9	96,6	15,8
14	Other mining and quarrying	126,6	125,7	0,8
D	MANUFACTURING	106,6	104,6	1,9
15	Food and beverages	117,6	114,7	2,6
16	Tobacco products	118,5	123,6	-4,1
17	Textiles	61,1	61,7	-1,1
18	Wearing apparel	63,2	61,0	3,6
19	Leather and footwear	56,4	61,1	-7,6
20	Wood and cork	90,7	80,0	13,4
21	Pulp, paper and paper products	97,1	99,1	-2,0
22	Publishing, printing	128,1	128,4	-0,2
23	Coke and petroleum	105,7	106,3	-0,5
24	Chemicals and chemical products	128,1	120,9	6,0
25	Rubber and plastic products	111,1	108,8	2,1
26	Other non-metallic mineral products	124,7	121,6	2,6
27	Basic metals	126,3	131,1	-3,7
28	Fabricated metal products	132,7	114,8	15,6
29	Machinery and equipment n. e. c.	125,8	122,2	3,0
30	Office machinery and computers	11,6	23,9	-51,6
31	Electrical machinery and apparatus n. e. c.	113,6	125,5	-9,5
32	Radio, television and communication equipment and apparatus	23,0	19,0	21,3
33	Medical, precision and optical instruments	166,6	152,0	9,6
34	Motor vehicles, trailers and semi-trailers	44,3	34,6	28,0
35	Other transport equipment	96,2	98,6	-2,4
36	Furniture; manufacturing n. e. c.	76,7	72,0	6,6
37	Recycling	99,2	128,9	-23,0
E	ELECTRICITY, GAS AND WATER SUPPLY	112,0	107,1	4,6
401	Production and distribution of electricity	107,9	104,5	3,2
402	Production and distribution of gas	155,5	126,1	23,3
41	Collection, purification and distribution of water	119,4	114,6	4,2
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	108,3	106,2	2,0
2	Intermediate goods	111,8	111,1	0,7
3	Capital goods	87,5	80,6	8,5
4	Consumer Durables	86,9	82,6	5,1
5	Consumer Non-Durables	111,8	109,6	2,0

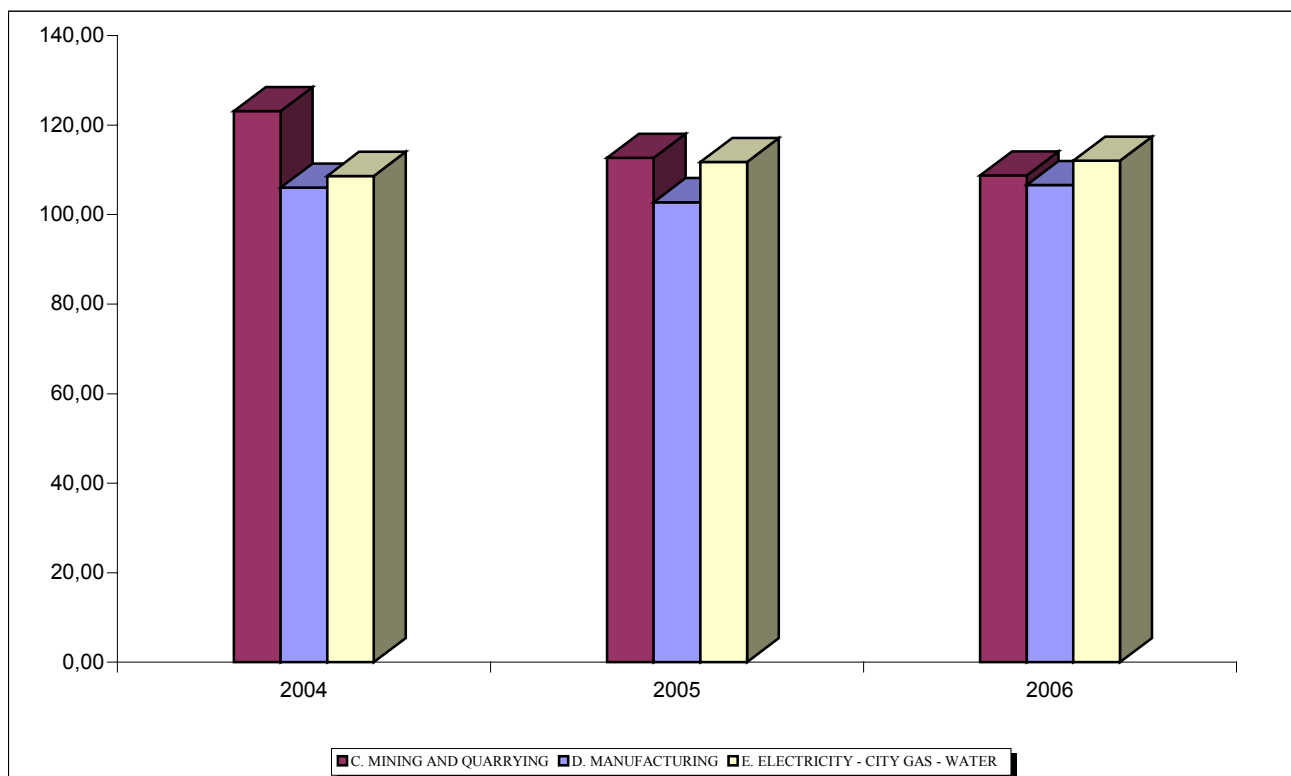
*Provisional data ** Revised data

Note: 1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.

2. Percentage changes are calculated on the basis of indices with infinite decimal figures and are rounded up to one decimal figure when published.

Evolution of the Industrial Production Index by NACE sections in June, during the years 2004 - 2006
(Base year 2000 = 100,0)

NACE SECTIONS	YEAR		
	2004	2005	2006
C. MINING AND QUARRYING	123,09	112,67	108,71
D. MANUFACTURING	106,02	102,77	106,59
E. ELECTRICITY - CITY GAS - WATER	108,63	111,72	112,01



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