



HELLENIC REPUBLIC

MINISTRY OF ECONOMY AND FINANCE



**GENERAL SECRETARIAT OF
THE NATIONAL STATISTICAL SERVICE
OF GREECE**

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

According to provisional³ results, the Industrial Production Index (IPI) in October 2006, as compared to October 2005, rose by 1,6%. A year earlier, the annual rate of change of the IPI was 3,7%.

The increase of the IPI by 1,6% in October 2006, as compared to October 2005, was due to the annual changes as following:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 9,2%.
- ❑ Manufacturing production rose by 2,5%.
- ❑ Electricity, City-Gas, Water supply production rose by 1,7%.

¹The 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 1,6%.
- ❑ Intermediate Goods production fell by 0,8%.
- ❑ Capital Goods production rose by 12,7%.
- ❑ Consumer Durables production rose by 9,5%.
- ❑ Consumer Non-Durables production rose by 0,5%.

In the 10-month period January 2006 – October 2006, the average rate of change of the IPI was 0,9%. A year earlier, the corresponding average rate of change of the IPI was –1,1%. The above increase (0,9%) was due to the following 10-month average rate of changes:

- by Industrial Sections

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

- by Main Industrial Groupings

- ❑ Energy production rose by 1,9%.
- ❑ Intermediate Goods production rose by 1,0%.
- ❑ Capital Goods production rose by 5,9%.
- ❑ Consumer Durables production rose by 1,8%.
- ❑ 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	October 2006*	October 2005	October 2004	Rate of change (%) Oct06/ Oct 05	Rate of change (%) Oct05/Oct04
	OVERALL INDEX	102,0	100,4	96,8	1,6	3,7
C	MINING AND QUARRYING	102,1	112,5	110,8	-9,2	1,5
10	Mining of coal and lignite	95,7	113,2	112,2	-15,5	0,8
11	Extraction of crude petroleum and natural gas	38,5	29,7	36,8	29,7	-19,4
13	Mining of metal ores	97,4	122,1	112,4	-20,2	8,7
14	Other mining and quarrying	122,0	120,8	119,3	1,1	1,2
D	MANUFACTURING	101,8	99,4	94,2	2,5	5,5
15	Food and beverages	103,2	98,8	101,4	4,4	-2,5
16	Tobacco products	113,7	118,0	102,3	-3,6	15,3
17	Textiles	62,0	59,4	81,7	4,4	-27,3
18	Wearing apparel	60,3	71,0	74,0	-15,1	-4,0
19	Leather and footwear	77,9	70,4	75,7	10,7	-7,0
20	Wood and cork	96,1	82,9	100,5	15,9	-17,4
21	Pulp, paper and paper products	96,9	93,3	86,8	3,9	7,4
22	Publishing, printing	131,9	130,6	111,9	1,0	16,8
23	Coke and petroleum	113,8	106,2	67,3	7,2	57,8
24	Chemicals and chemical products	122,0	127,4	119,7	-4,3	6,5
25	Rubber and plastic products	98,4	100,4	101,2	-2,0	-0,8
26	Other non-metallic mineral products	115,4	118,5	106,6	-2,6	11,1
27	Basic metals	114,9	116,4	123,9	-1,3	-6,1
28	Fabricated metal products	127,6	110,8	92,0	15,2	20,4
29	Machinery and equipment n. e. c.	99,4	99,0	81,3	0,3	21,8
30	Office machinery and computers	6,7	6,9	9,7	-3,9	-28,4
31	Electrical machinery and apparatus n. e. c.	132,0	113,1	104,0	16,6	8,8
32	Radio, television and communication equipment and apparatus	30,1	23,5	49,0	28,4	-52,1
33	Medical, precision and optical instruments	162,7	121,1	83,8	34,4	44,5
34	Motor vehicles, trailers and semi-trailers	34,6	33,8	60,8	2,4	-44,3
35	Other transport equipment	94,4	92,2	94,0	2,3	-1,9
36	Furniture; manufacturing n. e. c.	83,1	81,7	61,6	1,8	32,7
37	Recycling	115,5	130,4	138,1	-11,4	-5,6
E	ELECTRICITY, GAS AND WATER SUPPLY	102,6	100,9	104,1	1,7	-3,1
401	Production and distribution of electricity	97,9	97,5	101,5	0,4	-3,9
402	Production and distribution of gas	171,9	148,4	137,5	15,8	8,0
41	Collection, purification and distribution of water	103,8	102,8	106,8	1,0	-3,7
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	104,7	103,0	92,9	1,6	10,8
2	Intermediate goods	104,6	105,4	105,5	-0,8	0,0
3	Capital goods	85,7	76,0	77,0	12,7	-1,3
4	Consumer Durables	90,8	82,9	69,8	9,5	18,8
5	Consumer Non-Durables	103,6	103,0	101,3	0,5	1,7

*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.- Oct. 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 - Oct			(D%)	(D%)
		2006*	2005	2004	06/05	05/04
	OVERALL INDEX	100,8	99,9	101,0	0,9	-1,1
C	MINING AND QUARRYING	99,9	102,1	109,5	-2,1	-6,8
10	Mining of coal and lignite	100,9	106,9	111,0	-5,6	-3,7
11	Extraction of crude petroleum and natural gas	34,9	38,5	57,7	-9,2	-33,3
13	Mining of metal ores	90,7	109,3	106,0	-17,0	3,2
14	Other mining and quarrying	111,1	102,5	116,3	8,4	-11,9
D	MANUFACTURING	98,9	97,6	98,7	1,3	-1,0
15	Food and beverages	108,5	106,2	108,1	2,2	-1,7
16	Tobacco products	100,0	109,8	114,1	-8,9	-3,8
17	Textiles	54,6	63,9	77,9	-14,6	-17,9
18	Wearing apparel	61,8	71,4	84,5	-13,4	-15,5
19	Leather and footwear	62,0	65,7	76,1	-5,6	-13,7
20	Wood and cork	76,0	81,7	82,6	-6,9	-1,1
21	Pulp, paper and paper products	94,8	92,7	88,5	2,3	4,8
22	Publishing, printing	125,6	121,6	106,6	3,3	14,1
23	Coke and petroleum	108,8	100,1	98,7	8,7	1,4
24	Chemicals and chemical products	111,5	122,5	118,3	-9,0	3,5
25	Rubber and plastic products	98,1	92,7	97,7	5,9	-5,1
26	Other non-metallic mineral products	109,6	106,8	106,4	2,7	0,3
27	Basic metals	120,1	114,3	113,5	5,0	0,7
28	Fabricated metal products	118,1	111,9	107,6	5,6	4,0
29	Machinery and equipment n. e. c.	106,4	97,5	88,7	9,1	9,9
30	Office machinery and computers	13,1	11,3	42,5	15,7	-73,4
31	Electrical machinery and apparatus n. e. c.	111,5	104,7	100,3	6,5	4,3
32	Radio, television and communication equipment and apparatus	24,5	29,9	49,3	-18,1	-39,3
33	Medical, precision and optical instruments	142,8	109,2	107,1	30,8	2,0
34	Motor vehicles, trailers and semi-trailers	37,8	42,2	69,1	-10,5	-39,0
35	Other transport equipment	89,8	86,5	87,6	3,8	-1,3
36	Furniture; manufacturing n. e. c.	71,0	68,3	59,6	3,9	14,8
37	Recycling	116,3	124,4	130,5	-6,6	-4,6
E	ELECTRICITY, GAS AND WATER SUPPLY	109,8	109,8	108,7	0,0	1,0
401	Production and distribution of electricity	107,3	109,1	107,7	-1,6	1,3
402	Production and distribution of gas	150,3	131,9	127,7	14,0	3,3
41	Collection, purification and distribution of water	108,4	105,6	107,2	2,6	-1,5
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	107,8	105,8	105,3	1,9	0,4
2	Intermediate goods	101,3	100,3	102,3	1,0	-1,9
3	Capital goods	79,4	75,0	80,0	5,9	-6,3
4	Consumer Durables	79,1	77,7	71,2	1,8	9,1
5	Consumer Non-Durables	103,2	105,1	105,8	-1,8	-0,7

*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)

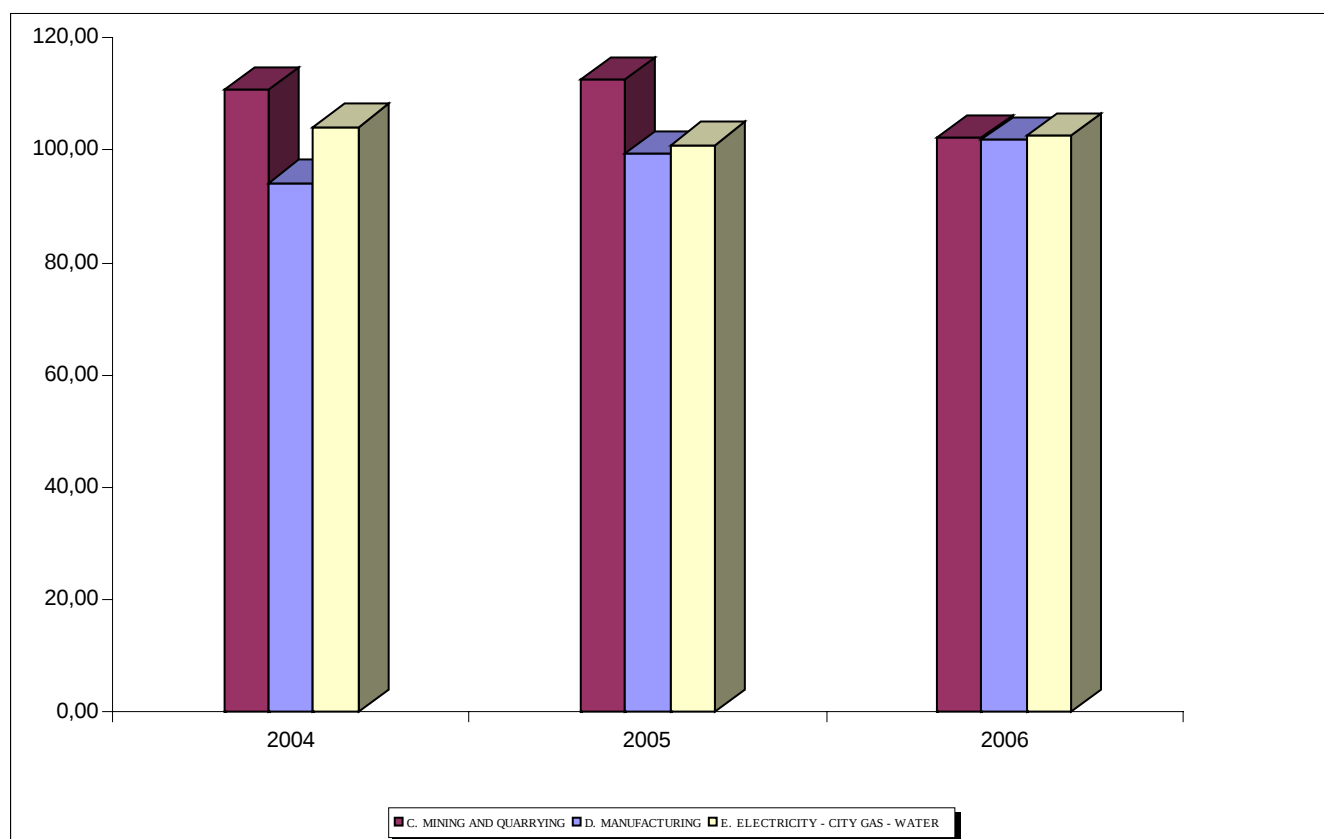
Branch code	Branch name	October 2006*	September 2006**	Rate of change (%) Oct 06 / Sep 06
	OVERALL INDEX	102,0	104,9	-2,8
C	MINING AND QUARRYING	102,1	111,7	-8,6
10	Mining of coal and lignite	95,7	101,7	-5,9
11	Extraction of crude petroleum and natural gas	38,5	37,5	2,6
13	Mining of metal ores	97,4	102,1	-4,5
14	Other mining and quarrying	122,0	139,6	-12,6
D	MANUFACTURING	101,8	103,7	-1,8
15	Food and beverages	103,2	120,7	-14,5
16	Tobacco products	113,7	106,5	6,8
17	Textiles	62,0	58,7	5,6
18	Wearing apparel	60,3	53,2	13,3
19	Leather and footwear	77,9	75,1	3,8
20	Wood and cork	96,1	83,0	15,9
21	Pulp, paper and paper products	96,9	98,2	-1,3
22	Publishing, printing	131,9	126,5	4,3
23	Coke and petroleum	113,8	106,1	7,3
24	Chemicals and chemical products	122,0	118,9	2,5
25	Rubber and plastic products	98,4	101,3	-2,9
26	Other non-metallic mineral products	115,4	116,0	-0,6
27	Basic metals	114,9	120,1	-4,4
28	Fabricated metal products	127,6	124,0	2,9
29	Machinery and equipment n. e. c.	99,4	97,8	1,6
30	Office machinery and computers	6,7	17,8	-62,5
31	Electrical machinery and apparatus n. e. c.	132,0	115,4	14,4
32	Radio, television and communication equipment and apparatus	30,1	31,1	-3,0
33	Medical, precision and optical instruments	162,7	150,8	7,9
34	Motor vehicles, trailers and semi-trailers	34,6	48,2	-28,2
35	Other transport equipment	94,4	101,4	-6,9
36	Furniture; manufacturing n. e. c.	83,1	79,9	4,0
37	Recycling	115,5	107,4	7,5
E	ELECTRICITY, GAS AND WATER SUPPLY	102,6	108,4	-5,3
401	Production and distribution of electricity	97,9	103,5	-5,5
402	Production and distribution of gas	171,9	168,8	1,9
41	Collection, purification and distribution of water	103,8	113,4	-8,5
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	104,7	106,2	-1,5
2	Intermediate goods	104,6	107,9	-3,0
3	Capital goods	85,7	84,6	1,3
4	Consumer Durables	90,8	87,8	3,4
5	Consumer Non-Durables	103,6	109,7	-5,5

*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 October, during the years 2004 - 2006
(Base year 2000 = 100,0)

NACE SECTIONS	YEAR		
	2004	2005	2006
C. MINING AND QUARRYING	110,80	112,51	102,15
D. MANUFACTURING	94,21	99,35	101,85
E. ELECTRICITY - CITY GAS - WATER	104,11	100,92	102,64



For further information on data:

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