



HELLENIC REPUBLIC

MINISTRY OF ECONOMY AND FINANCE



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

Piraeus, 9 August 2007

PRESS RELEASE
Production Index in Industry^{1,2}
(2000 = 100.0)

June 2007

According to provisional³ results, the Industrial Production Index (IPI) in June 2007, as compared to June 2006, rose by 1,3%. A year earlier, the annual rate of change of the IPI was 2,7%.

The increase of the IPI by 1,3% in June 2007, as compared to June 2006, was due to the annual changes as following:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 3,7%.
- ❑ Manufacturing production rose by 0,3%.
- ❑ Electricity, City-Gas, Water supply production rose by 7,4%.

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 4,3%.
- ❑ Intermediate Goods production fell by 0,9%.
- ❑ Capital Goods production rose by 0,9%.
- ❑ Consumer Durables production rose by 1,4%.
- ❑ Consumer Non-Durables production rose by 0,8%.

In the 6-month period January 2007 – June 2007, the average rate of change of the IPI was 1,8%. A year earlier, the corresponding average rate of change of the IPI was 0,7%. The above increase (1,8%) was due to the following 6-month average rate of changes:

- by Industrial Sections

- ❑ Mining and quarrying production rose by 0,4%.
- ❑ Manufacturing production rose by 1,7%.
- ❑ Electricity, City-Gas, Water supply production rose by 2,7.

- by Main Industrial Groupings

- ❑ Energy production rose by 1,2%.
- ❑ Intermediate Goods production rose by 1,5%.
- ❑ Capital Goods production fell by 1,9%.
- ❑ Consumer Durables production rose by 1,8%.
- ❑ Consumer Non-Durables production rose by 3,8%.

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 2007*	June 2006	June 2005	Rate of change(%) Jun07/ Jun 06	Rate of change (%) Jun06/Jun05
	OVERALL INDEX	109,1	107,7	104,8	1,3	2,7
C	MINING AND QUARRYING	103,5	107,4	112,7	-3,7	-4,6
10	Mining of coal and lignite	104,1	103,2	110,0	0,9	-6,2
11	Extraction of crude petroleum and natural gas	27,4	31,9	40,8	-14,3	-21,7
13	Mining of metal ores	84,8	95,4	130,1	-11,1	-26,7
14	Other mining and quarrying	120,1	128,4	121,3	-6,4	5,8
D	MANUFACTURING	107,1	106,8	102,8	0,3	3,9
15	Food and beverages	117,7	118,6	115,3	-0,7	2,8
16	Tobacco products	105,8	118,5	111,9	-10,7	5,9
17	Textiles	62,4	60,9	68,2	2,5	-10,7
18	Wearing apparel	78,8	64,1	76,3	22,9	-15,9
19	Leather and footwear	62,7	57,4	58,4	9,2	-1,6
20	Wood and cork	89,5	92,3	89,3	-3,0	3,4
21	Pulp, paper and paper products	93,4	96,7	97,3	-3,4	-0,6
22	Publishing, printing	129,4	127,4	117,7	1,6	8,2
23	Coke and petroleum	104,9	105,7	94,9	-0,7	11,4
24	Chemicals and chemical products	123,7	128,3	129,8	-3,6	-1,2
25	Rubber and plastic products	105,3	110,4	95,9	-4,6	15,1
26	Other non-metallic mineral products	111,6	125,8	118,8	-11,3	5,9
27	Basic metals	139,5	126,4	117,8	10,4	7,3
28	Fabricated metal products	145,5	136,1	132,7	6,9	2,5
29	Machinery and equipment n. e. c.	124,6	129,3	107,2	-3,6	20,6
30	Office machinery and computers	191,8	195,2	12,4	-1,7	1471,5
31	Electrical machinery and apparatus n. e. c.	122,5	110,9	104,9	10,4	5,8
32	Radio, television and communication equipment and apparatus	9,5	9,3	30,5	2,8	-69,6
33	Medical, precision and optical instruments	143,2	172,9	112,2	-17,2	54,0
34	Motor vehicles, trailers and semi-trailers	81,4	47,7	36,2	70,6	31,7
35	Other transport equipment	92,4	95,1	91,5	-2,8	4,0
36	Furniture; manufacturing n. e. c.	81,9	83,5	72,5	-1,9	15,1
37	Recycling	72,7	100,7	99,9	-27,8	0,8
E	ELECTRICITY, GAS AND WATER SUPPLY	120,3	112,0	111,7	7,4	0,3
401	Production and distribution of electricity	116,2	107,9	109,5	7,7	-1,4
402	Production and distribution of gas	182,9	155,5	136,6	17,6	13,8
41	Collection, purification and distribution of water	120,1	119,4	115,4	0,6	3,5
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	113,0	108,3	105,6	4,3	2,6
2	Intermediate goods	110,7	111,7	108,9	-0,9	2,5
3	Capital goods	86,7	85,9	78,8	0,9	9,0
4	Consumer Durables	90,6	89,4	88,6	1,4	0,9
5	Consumer Non-Durables	113,5	112,6	111,0	0,8	1,4

*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.- Jun. for the years 2005 - 2007 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 - Jun			(D%)	(D%)
		2007*	2006	2005	07/06	06/05
	OVERALL INDEX	101,4	99,6	99,0	1,8	0,7
C	MINING AND QUARRYING	95,8	95,4	97,8	0,4	-2,5
10	Mining of coal and lignite	98,7	99,6	103,4	-0,9	-3,6
11	Extraction of crude petroleum and natural gas	30,1	29,8	41,3	1,0	-27,8
13	Mining of metal ores	90,8	85,8	104,5	5,9	-17,9
14	Other mining and quarrying	103,1	102,6	96,4	0,5	6,4
D	MANUFACTURING	99,9	98,2	97,3	1,7	1,0
15	Food and beverages	105,6	101,0	98,3	4,5	2,8
16	Tobacco products	101,7	100,9	108,1	0,8	-6,7
17	Textiles	57,2	57,9	72,3	-1,2	-20,0
18	Wearing apparel	75,8	66,4	79,4	14,0	-16,3
19	Leather and footwear	66,1	64,5	69,7	2,6	-7,4
20	Wood and cork	80,4	73,4	89,7	9,5	-18,2
21	Pulp, paper and paper products	96,5	96,9	93,6	-0,4	3,5
22	Publishing, printing	124,0	126,2	124,0	-1,7	1,8
23	Coke and petroleum	107,5	108,6	96,2	-1,0	12,8
24	Chemicals and chemical products	121,9	114,4	123,8	6,6	-7,6
25	Rubber and plastic products	102,4	100,9	94,5	1,5	6,8
26	Other non-metallic mineral products	104,8	107,5	103,5	-2,5	3,8
27	Basic metals	123,5	126,3	116,8	-2,2	8,1
28	Fabricated metal products	112,4	117,9	114,0	-4,7	3,5
29	Machinery and equipment n. e. c.	114,7	113,7	102,3	0,9	11,1
30	Office machinery and computers	196,9	200,9	12,1	-2,0	1557,6
31	Electrical machinery and apparatus n. e. c.	122,2	113,4	107,3	7,7	5,6
32	Radio, television and communication equipment and apparatus	10,0	9,5	31,3	5,7	-69,8
33	Medical, precision and optical instruments	139,8	149,6	109,9	-6,5	36,2
34	Motor vehicles, trailers and semi-trailers	43,3	39,1	45,9	10,7	-14,7
35	Other transport equipment	94,5	90,7	90,7	4,2	0,0
36	Furniture; manufacturing n. e. c.	72,1	68,2	66,6	5,7	2,5
37	Recycling	140,0	125,4	133,2	11,6	-5,8
E	ELECTRICITY, GAS AND WATER SUPPLY	110,6	107,7	107,4	2,7	0,3
401	Production and distribution of electricity	106,1	106,1	106,7	0,0	-0,5
402	Production and distribution of gas	195,1	136,1	128,7	43,3	5,7
41	Collection, purification and distribution of water	104,3	105,6	103,0	-1,3	2,5
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	107,6	106,3	102,8	1,2	3,4
2	Intermediate goods	103,8	102,2	101,7	1,5	0,5
3	Capital goods	75,8	77,2	77,9	-1,9	-0,9
4	Consumer Durables	78,9	77,5	78,8	1,8	-1,7
5	Consumer Non-Durables	104,3	100,5	101,9	3,8	-1,3

*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)

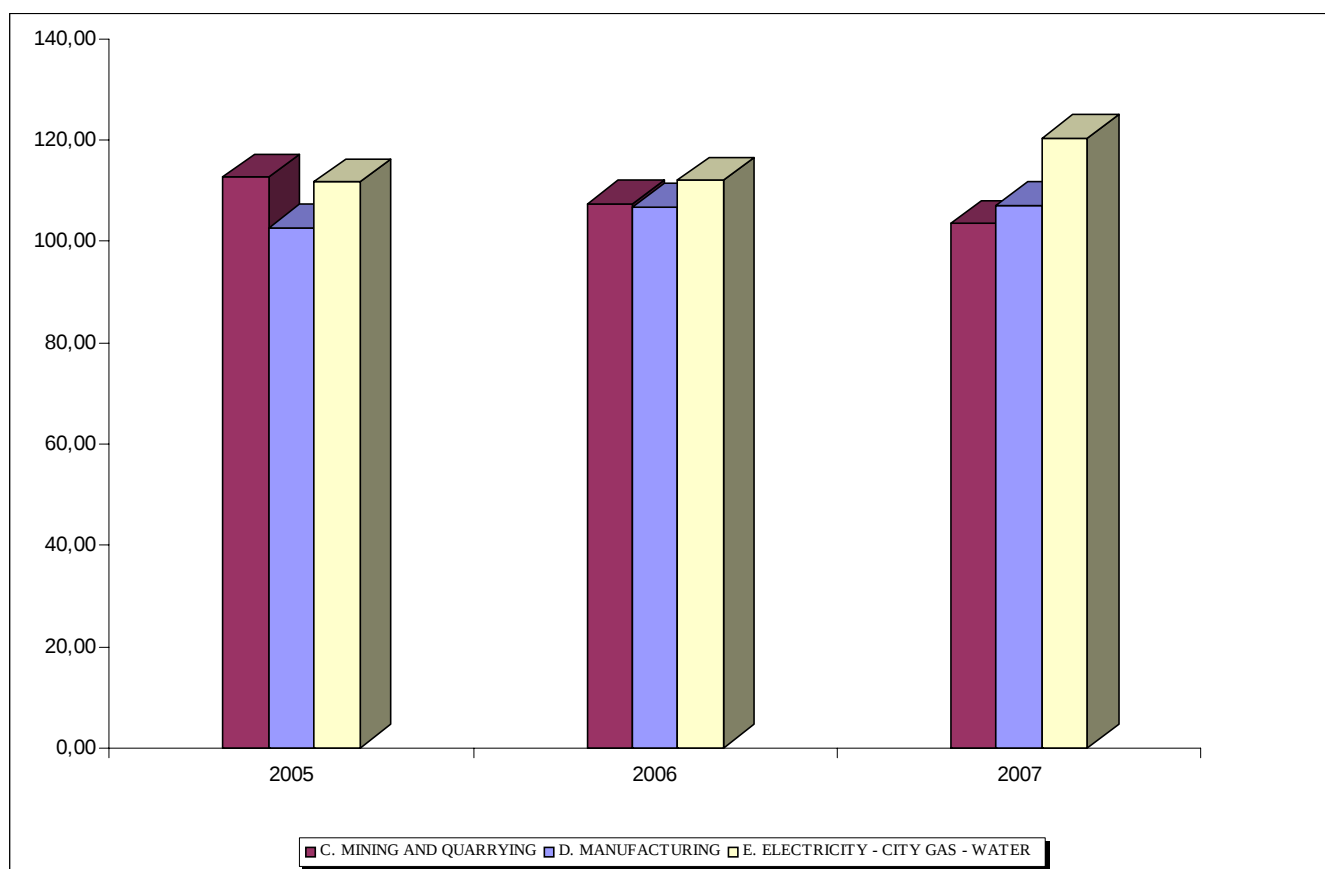
Branch code	Branch name	June 2007*	May 2007**	Rate of change (%) Jun 07 / May 07
	OVERALL INDEX	109,1	106,4	2,5
C	MINING AND QUARRYING	103,5	95,5	8,4
10	Mining of coal and lignite	104,1	88,8	17,2
11	Extraction of crude petroleum and natural gas	27,4	29,7	-7,7
13	Mining of metal ores	84,8	91,4	-7,2
14	Other mining and quarrying	120,1	115,7	3,8
D	MANUFACTURING	107,1	106,8	0,2
15	Food and beverages	117,7	120,7	-2,4
16	Tobacco products	105,8	112,7	-6,1
17	Textiles	62,4	64,0	-2,4
18	Wearing apparel	78,8	69,3	13,7
19	Leather and footwear	62,7	57,7	8,8
20	Wood and cork	89,5	79,9	12,1
21	Pulp, paper and paper products	93,4	97,6	-4,3
22	Publishing, printing	129,4	125,5	3,1
23	Coke and petroleum	104,9	113,8	-7,8
24	Chemicals and chemical products	123,7	129,0	-4,1
25	Rubber and plastic products	105,3	108,4	-2,8
26	Other non-metallic mineral products	111,6	106,1	5,3
27	Basic metals	139,5	121,3	15,0
28	Fabricated metal products	145,5	139,9	4,0
29	Machinery and equipment n. e. c.	124,6	120,9	3,1
30	Office machinery and computers	191,8	438,5	-56,3
31	Electrical machinery and apparatus n. e. c.	122,5	125,4	-2,3
32	Radio, television and communication equipment and apparatus	9,5	16,8	-43,2
33	Medical, precision and optical instruments	143,2	148,5	-3,6
34	Motor vehicles, trailers and semi-trailers	81,4	67,5	20,6
35	Other transport equipment	92,4	94,1	-1,8
36	Furniture; manufacturing n. e. c.	81,9	84,0	-2,6
37	Recycling	72,7	185,3	-60,8
E	ELECTRICITY, GAS AND WATER SUPPLY	120,3	108,6	10,7
401	Production and distribution of electricity	116,2	103,3	12,5
402	Production and distribution of gas	182,9	184,5	-0,9
41	Collection, purification and distribution of water	120,1	110,5	8,7
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	113,0	107,4	5,2
2	Intermediate goods	110,7	107,5	2,9
3	Capital goods	86,7	87,5	-0,9
4	Consumer Durables	90,6	88,0	2,9
5	Consumer Non-Durables	113,5	113,3	0,2

*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 2005 - 2007
(Base year 2000 = 100,0)

NACE SECTIONS	YEAR		
	2005	2006	2007
C. MINING AND QUARRYING	112,67	107,44	103,51
D. MANUFACTURING	102,77	106,76	107,07
E. ELECTRICITY - CITY GAS - WATER	111,72	112,01	120,29



For further information on data:

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