



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}
(2000 = 100.0)

November 2008

According to provisional³ results, the Industrial Production Index (IPI) in November 2008, as compared to November 2007 fell by 5,9%. A year earlier, the annual rate of change of the IPI was 4,7%.

The decrease of the IPI by 5,9% in November 2008, as compared to November 2007, was due to the annual changes as following:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 4,7%.
- ❑ Manufacturing production fell by 5,5%.
- ❑ Electricity, City-Gas, Water supply production fell by 7,9%.

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 fell by 4,2%.
- ❑ Intermediate Goods production fell by 12,6%.
- ❑ Capital Goods production fell by 2,7%.
- ❑ Consumer Durables production fell by 7,2%.
- ❑ Consumer Non-Durables production fell by 0,9%.

In the 11-month period January 2008 – November 2008, the average rate of change of the IPI was - 2,8%. A year earlier, the corresponding average rate of change of the IPI was 2,2%. The above decrease (-2,8%) was due to the following 11-month average rate of changes:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 4,1%.
- ❑ Manufacturing production fell by 3,2%.
- ❑ Electricity, City-Gas, Water supply production fell by 0,8%.

- by Main Industrial Groupings

- ❑ Energy production fell by 1,5%.
- ❑ Intermediate Goods production fell by 6,7%.
- ❑ Capital Goods production fell by 2,4%.
- ❑ Consumer Durables production fell by 7,3%.
- ❑ Consumer Non-Durables production rose by 0,3%.

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	November 2008*	November 2007	November 2006	Rate of change(%) Nov08/Nov 07	Rate of change (%) Nov07/Nov06
	OVERALL INDEX	96,8	102,9	98,3	-5,9	4,7
C	MINING AND QUARRYING	87,2	91,4	95,7	-4,7	-4,4
10	Mining of coal and lignite	97,6	87,7	94,3	11,3	-7,0
11	Extraction of crude petroleum and natural gas	24,1	24,6	36,2	-1,8	-32,2
13	Mining of metal ores	73,4	105,5	97,4	-30,5	8,3
14	Other mining and quarrying	86,6	101,9	105,8	-14,9	-3,7
D	MANUFACTURING	95,9	101,5	96,4	-5,5	5,2
15	Food and beverages	92,4	91,0	94,4	1,6	-3,6
16	Tobacco products	137,0	130,7	105,0	4,8	24,5
17	Textiles	44,7	65,3	62,1	-31,5	5,2
18	Wearing apparel	62,1	73,0	57,8	-14,9	26,4
19	Leather and footwear	61,1	68,7	66,3	-11,0	3,7
20	Wood and cork	71,2	75,7	89,4	-5,9	-15,4
21	Pulp, paper and paper products	96,6	98,5	95,3	-2,0	3,3
22	Publishing, printing	127,4	128,7	138,8	-1,0	-7,3
23	Coke and petroleum	119,8	121,3	96,9	-1,2	25,2
24	Chemicals and chemical products	123,1	125,0	114,2	-1,5	9,5
25	Rubber and plastic products	105,1	101,4	97,2	3,7	4,2
26	Other non-metallic mineral products	100,0	106,8	114,5	-6,4	-6,7
27	Basic metals	101,9	131,9	113,0	-22,8	16,8
28	Fabricated metal products	102,6	114,0	110,9	-10,0	2,9
29	Machinery and equipment n. e. c.	104,0	115,2	117,8	-9,8	-2,1
30	Office machinery and computers	33,9	38,2	403,1	-11,2	-90,5
31	Electrical machinery and apparatus n. e. c.	117,2	119,5	124,0	-2,0	-3,6
32	Radio, television and communication equipment and apparatus	14,0	16,5	9,6	-15,4	72,2
33	Medical, precision and optical instruments	116,6	103,7	154,9	12,4	-33,0
34	Motor vehicles, trailers and semi-trailers	102,5	64,1	35,9	60,1	78,4
35	Other transport equipment	95,0	101,9	102,7	-6,7	-0,9
36	Furniture; manufacturing n. e. c.	83,1	87,9	79,9	-5,5	10,0
37	Recycling	103,8	91,3	117,3	13,7	-22,2
E	ELECTRICITY, GAS AND WATER SUPPLY	104,7	113,7	108,2	-7,9	5,1
401	Production and distribution of electricity	100,0	108,4	102,0	-7,7	6,3
402	Production and distribution of gas	164,8	227,9	220,8	-27,7	3,2
41	Collection, purification and distribution of water	108,6	100,2	100,4	8,4	-0,2
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	107,7	112,4	102,5	-4,2	9,6
2	Intermediate goods	91,1	104,3	101,5	-12,6	2,8
3	Capital goods	81,4	83,7	80,8	-2,7	3,6
4	Consumer Durables	83,6	90,2	88,9	-7,2	1,4
5	Consumer Non-Durables	99,1	100,1	98,0	-0,9	2,1

*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.- Nov. for the years 2006 - 2008 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 - Nov			(D%)	(D%)
		2008*	2007	2006	08/07	07/06
	OVERALL INDEX	99,7	102,5	100,3	-2,8	2,2
C	MINING AND QUARRYING	94,2	98,2	99,4	-4,1	-1,1
10	Mining of coal and lignite	101,2	99,6	100,3	1,7	-0,7
11	Extraction of crude petroleum and natural gas	23,7	28,6	35,1	-17,2	-18,4
13	Mining of metal ores	88,7	88,4	90,9	0,3	-2,7
14	Other mining and quarrying	96,8	110,0	110,4	-11,9	-0,4
D	MANUFACTURING	97,1	100,3	98,4	-3,2	1,9
15	Food and beverages	113,5	111,2	107,3	2,1	3,6
16	Tobacco products	106,3	104,1	100,4	2,1	3,7
17	Textiles	41,6	58,0	55,4	-28,3	4,7
18	Wearing apparel	60,8	68,1	61,5	-10,7	10,7
19	Leather and footwear	63,4	63,4	62,1	0,0	2,0
20	Wood and cork	72,2	78,0	77,3	-7,5	0,9
21	Pulp, paper and paper products	93,7	95,3	94,9	-1,7	0,4
22	Publishing, printing	125,2	125,3	126,8	-0,1	-1,2
23	Coke and petroleum	106,2	110,2	107,8	-3,7	2,3
24	Chemicals and chemical products	120,9	121,2	113,1	-0,2	7,2
25	Rubber and plastic products	102,1	101,7	99,0	0,4	2,7
26	Other non-metallic mineral products	97,7	104,0	110,0	-6,1	-5,4
27	Basic metals	112,3	120,9	119,5	-7,1	1,2
28	Fabricated metal products	97,5	107,3	116,2	-9,1	-7,7
29	Machinery and equipment n. e. c.	103,2	102,7	108,2	0,5	-5,1
30	Office machinery and computers	16,4	21,0	211,7	-21,7	-90,1
31	Electrical machinery and apparatus n. e. c.	120,3	117,9	112,1	2,0	5,2
32	Radio, television and communication equipment and apparatus	12,3	16,5	8,8	-25,6	88,2
33	Medical, precision and optical instruments	152,4	184,6	149,7	-17,5	23,3
34	Motor vehicles, trailers and semi-trailers	48,1	49,3	37,8	-2,4	30,2
35	Other transport equipment	93,4	92,0	92,2	1,5	-0,2
36	Furniture; manufacturing n. e. c.	67,8	73,6	71,6	-7,9	2,8
37	Recycling	134,4	126,6	116,4	6,2	8,8
E	ELECTRICITY, GAS AND WATER SUPPLY	113,7	114,6	109,7	-0,8	4,5
401	Production and distribution of electricity	107,6	110,3	106,9	-2,4	3,1
402	Production and distribution of gas	210,5	194,2	156,8	8,4	23,9
41	Collection, purification and distribution of water	111,8	109,0	107,7	2,6	1,2
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	109,2	110,8	107,3	-1,5	3,2
2	Intermediate goods	95,4	102,3	101,4	-6,7	0,9
3	Capital goods	72,5	74,3	76,0	-2,4	-2,3
4	Consumer Durables	75,4	81,3	80,0	-7,3	1,6
5	Consumer Non-Durables	107,4	107,1	103,0	0,3	3,9

*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	November 2008*	October 2008**	Rate of change (%) Nov 08 / Oct 08
	OVERALL INDEX	96,8	98,3	-1,5
C	MINING AND QUARRYING	87,2	104,7	-16,8
10	Mining of coal and lignite	97,6	105,7	-7,7
11	Extraction of crude petroleum and natural gas	24,1	12,5	93,1
13	Mining of metal ores	73,4	97,7	-24,9
14	Other mining and quarrying	86,6	119,3	-27,4
D	MANUFACTURING	95,9	96,6	-0,7
15	Food and beverages	92,4	103,2	-10,5
16	Tobacco products	137,0	95,8	43,0
17	Textiles	44,7	43,6	2,6
18	Wearing apparel	62,1	64,5	-3,7
19	Leather and footwear	61,1	73,7	-17,0
20	Wood and cork	71,2	81,1	-12,2
21	Pulp, paper and paper products	96,6	94,5	2,2
22	Publishing, printing	127,4	133,6	-4,7
23	Coke and petroleum	119,8	101,7	17,9
24	Chemicals and chemical products	123,1	126,6	-2,7
25	Rubber and plastic products	105,1	108,3	-3,0
26	Other non-metallic mineral products	100,0	99,2	0,7
27	Basic metals	101,9	110,3	-7,6
28	Fabricated metal products	102,6	106,6	-3,8
29	Machinery and equipment n. e. c.	104,0	102,9	1,0
30	Office machinery and computers	33,9	9,8	247,4
31	Electrical machinery and apparatus n. e. c.	117,2	127,9	-8,4
32	Radio, television and communication equipment and apparatus	14,0	9,2	51,6
33	Medical, precision and optical instruments	116,6	191,5	-39,1
34	Motor vehicles, trailers and semi-trailers	102,5	50,6	102,5
35	Other transport equipment	95,0	95,5	-0,5
36	Furniture; manufacturing n. e. c.	83,1	71,4	16,4
37	Recycling	103,8	106,0	-2,1
E	ELECTRICITY, GAS AND WATER SUPPLY	104,7	104,2	0,5
401	Production and distribution of electricity	100,0	98,6	1,4
402	Production and distribution of gas	164,8	165,9	-0,6
41	Collection, purification and distribution of water	108,6	112,9	-3,8
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	107,7	102,6	5,0
2	Intermediate goods	91,1	97,7	-6,7
3	Capital goods	81,4	77,6	4,9
4	Consumer Durables	83,6	78,1	7,1
5	Consumer Non-Durables	99,1	104,5	-5,2

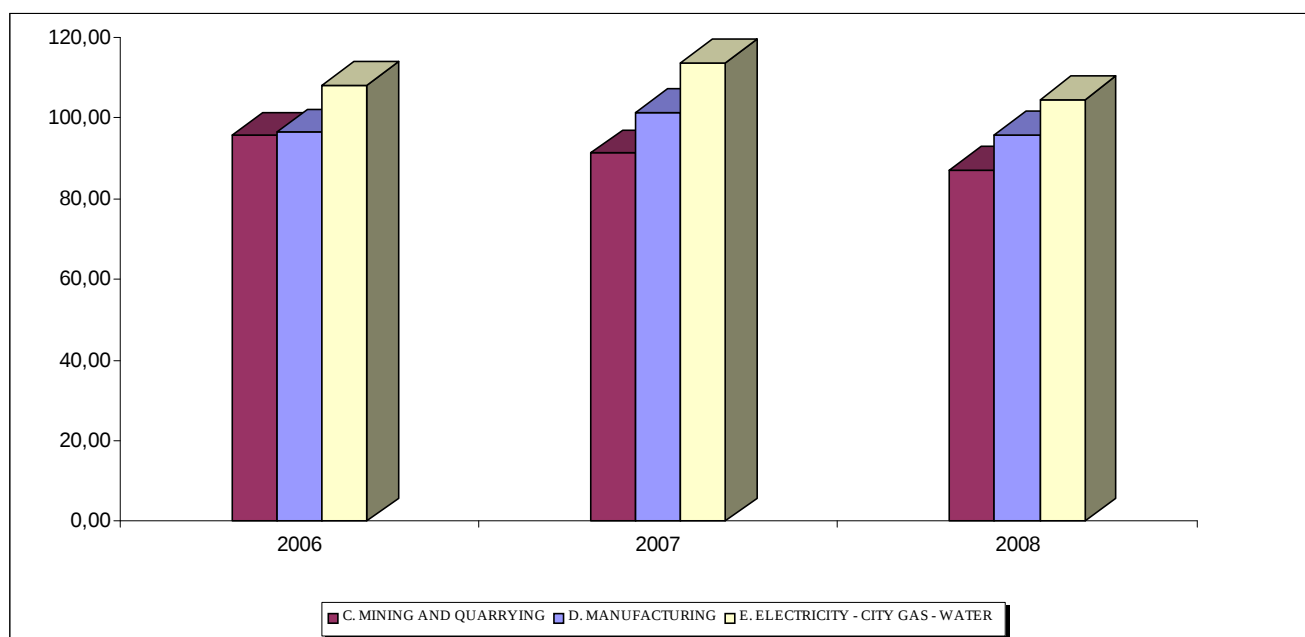
*Provisional data ** Revised data

- 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 November, during the years 2006 - 2008

(Base year 2000 = 100,0)

NACE SECTIONS	YEAR		
	2006	2007	2008
C. MINING AND QUARRYING	95,67	91,43	87,15
D. MANUFACTURING	96,43	101,49	95,88
E. ELECTRICITY - CITY GAS - WATER	108,17	113,67	104,69



For further information on data:

Aris Poulakos
Economic and Short-Term Indicators Division

Tel: 0030 210 4852120
Fax: 0030 210 4852735
e-mail : poulakoa@statistics.gr