



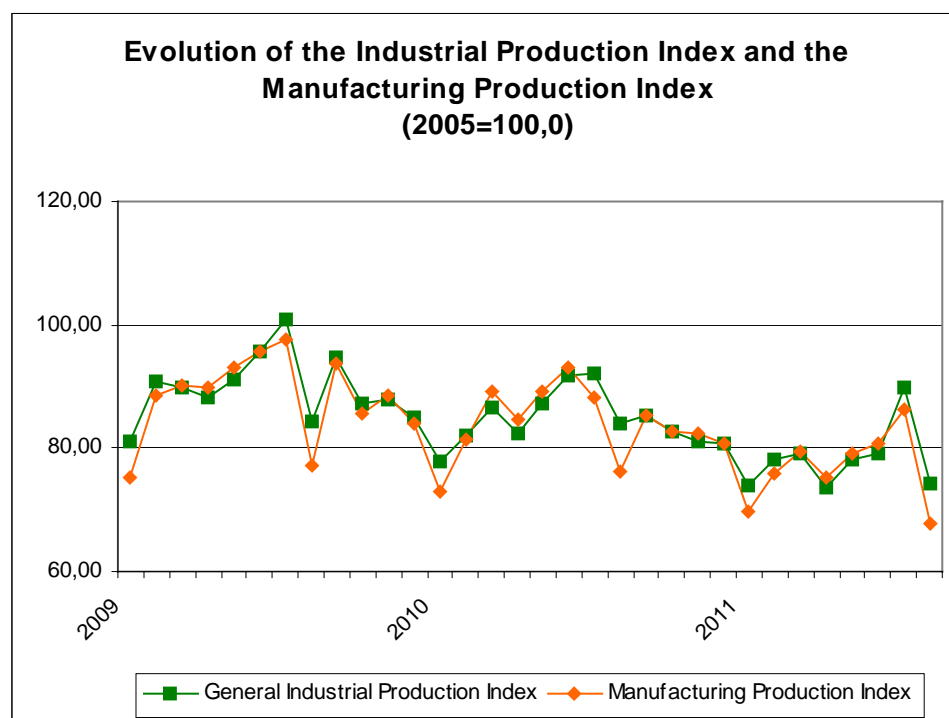
PRESS RELEASE

The Production Index in Industry recorded a decline of 11.7% in August 2011 compared with August 2010.

PRODUCTION INDEX IN INDUSTRY: August 2011

The Production Index in Industry (IPI) in August 2011 compared with August 2010 recorded a decline of 11.7%. In August 2010, the annual rate of change of the IPI was -0.5%.

In the 8-month period from January 2011 to August 2011, the average rate of change of the IPI was -8.4%. In August 2010, the corresponding average rate of change of the IPI was -5.3%.



Information:

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1. Annual rates of change of August 2011 compared with August 2010.

The IPI in August 2011, compared with August 2010, decreased by 11.7% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 5.0%.
- b. Manufacturing production decreased by 11.0%.
- c. Electricity production decreased by 16.7%.
- d. Water supply production decreased by 2.3%.

2. Average rates of change of the period January - August 2011 compared with January - August 2010.

The IPI in the 8-month period January - August 2011, compared with the period January - August 2010, decreased by 8.4% due to the 8-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 2.0%.
- b. Manufacturing production decreased by 8.8%.
- c. Electricity production decreased by 9.8%.
- d. Water supply production decreased by 3.6%.

Table 1: Annual rates of change of the Industrial Production Index
(working day adjusted data, according to the real number of working days)

Base year: 2005=100.0

Branch code	Branch name	August			Rate of change (%)	
		2011*	2010	2009	2011/2010	2010/2009
	TOTAL	74.1	83.9	84.3	-11.7	-0.5
B	MINING AND QUARRYING	83.6	88.1	83.2	-5.0	5.9
05	Mining of coal and lignite	95.5	100.1	96.4	-4.5	3.8
06	Extraction of crude petroleum and natural gas	83.5	117.4	126.3	-28.9	-7.0
07	Mining of metal ores	111.4	70.1	74.3	59.0	-5.6
08	Other mining and quarrying products	55.0	70.5	60.1	-21.9	17.2
C	MANUFACTURING	67.7	76.0	77.2	-11.0	-1.6
10	Food	118.3	125.5	131.7	-5.7	-4.7
11	Beverages	109.2	116.9	125.4	-6.6	-6.7
12	Tobacco products	63.0	61.7	81.0	2.1	-23.8
13	Textiles	11.5	14.3	18.8	-19.2	-24.0
14	Wearing apparel	22.2	28.3	33.9	-21.7	-16.6
15	Leather and related products	14.0	15.7	29.7	-10.7	-47.1
16	Wood and cork	23.4	31.4	27.9	-25.4	12.3
17	Paper and paper products	69.8	73.6	69.8	-5.2	5.5
18	Printing and recording services	42.7	54.7	64.9	-21.9	-15.8
19	Coke and refined petroleum products	97.5	107.7	111.2	-9.5	-3.2
20	Chemicals and chemical products	61.0	66.7	62.5	-8.5	6.8
21	Basic pharmaceutical products and pharmaceutical preparations	63.0	75.6	60.5	-16.7	25.1
22	Rubber and plastic products	55.5	60.3	64.8	-7.9	-7.0
23	Other non-metallic mineral products	29.8	53.3	61.2	-44.2	-12.8
24	Basic metals	65.3	72.2	54.1	-9.6	33.4
25	Fabricated metal products	63.8	62.5	50.9	2.1	22.6
26	Computers, electronic and optical products	11.9	19.1	14.3	-37.8	33.5
27	Electrical equipment	43.9	49.4	41.9	-11.1	17.9
28	Machinery and equipment n. e. c.	37.0	67.8	40.5	-45.5	67.3
29	Motor vehicles, trailers and semi-trailers	36.4	37.9	45.4	-4.0	-16.6
30	Other transport equipment	27.5	31.9	40.7	-13.6	-21.8
31	Furniture	26.3	35.0	37.2	-24.7	-5.9
32	Other manufactured goods	33.1	34.3	38.5	-3.6	-10.9
33	Repair and installation services of machinery and equipment	36.4	37.5	51.0	-2.9	-26.5
D	ELECTRICITY	85.9	103.1	102.9	-16.7	0.2
35	Production and distribution of electricity	85.9	103.1	102.9	-16.7	0.2
E	WATER SUPPLY	109.2	111.8	108.9	-2.3	2.6
36	Treatment and supply services of natural water	109.2	111.8	108.9	-2.3	2.6
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	91.5	104.7	104.7	-12.5	-0.1
2	Intermediate goods	52.4	61.8	58.7	-15.1	5.3
3	Capital goods	35.6	42.3	41.4	-15.8	2.2
4	Consumer Durables	34.3	37.2	40.8	-7.9	-8.7
5	Consumer Non-Durables	90.1	97.1	102.2	-7.3	-5.0

* 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 January – August for the years 2009-2011 of the Industrial Production Index

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

Base year: 2005=100.0

Branch code	Branch name	Average indices of the period Jan-Aug			Rate of change (%)	
		2011*	2010	2009	2011/2010	2010/2009
	TOTAL	78.2	85.4	90.2	-8.4	-5.3
B	MINING AND QUARRYING	76.5	78.0	80.8	-2.0	-3.4
05	Mining of coal and lignite	86.0	83.4	93.9	3.1	-11.2
06	Extraction of crude petroleum and natural gas	90.0	128.8	68.6	-30.1	87.9
07	Mining of metal ores	85.4	70.5	60.7	21.1	16.2
08	Other mining and quarrying products	56.6	67.7	64.2	-16.4	5.5
C	MANUFACTURING	76.8	84.2	88.4	-8.8	-4.7
10	Food	96.0	99.7	102.0	-3.7	-2.2
11	Beverages	96.6	104.5	112.9	-7.6	-7.5
12	Tobacco products	78.7	72.0	87.0	9.3	-17.2
13	Textiles	34.5	42.2	51.9	-18.4	-18.6
14	Wearing apparel	38.4	49.7	65.5	-22.8	-24.0
15	Leather and related products	46.4	52.5	82.8	-11.6	-36.5
16	Wood and cork	63.2	62.8	51.2	0.7	22.6
17	Paper and paper products	87.1	95.3	95.7	-8.6	-0.4
18	Printing and recording services	60.1	76.2	86.7	-21.1	-12.1
19	Coke and refined petroleum products	92.9	111.1	110.4	-16.4	0.6
20	Chemicals and chemical products	83.1	86.9	85.7	-4.4	1.4
21	Basic pharmaceutical products and pharmaceutical preparations	147.9	148.9	140.6	-0.7	6.0
22	Rubber and plastic products	81.4	87.3	92.7	-6.8	-5.8
23	Other non-metallic mineral products	39.9	61.8	68.8	-35.5	-10.2
24	Basic metals	97.5	90.6	79.4	7.5	14.1
25	Fabricated metal products	77.1	78.0	77.0	-1.1	1.2
26	Computers, electronic and optical products	26.0	27.1	39.3	-3.9	-31.1
27	Electrical equipment	69.0	77.3	80.9	-10.7	-4.5
28	Machinery and equipment n. e. c.	61.7	62.9	78.3	-2.0	-19.7
29	Motor vehicles, trailers and semi-trailers	44.5	50.1	49.2	-11.1	1.8
30	Other transport equipment	31.5	45.6	86.3	-30.9	-47.2
31	Furniture	48.9	60.7	70.3	-19.4	-13.7
32	Other manufactured goods	56.1	66.7	70.6	-15.9	-5.5
33	Repair and installation services of machinery and equipment	47.6	52.2	69.6	-8.8	-25.1
D	ELECTRICITY	79.6	88.3	96.6	-9.8	-8.6
35	Production and distribution of electricity	79.6	88.3	96.6	-9.8	-8.6
E	WATER SUPPLY	101.5	105.4	104.5	-3.6	0.8
36	Treatment and supply services of natural water	101.5	105.4	104.5	-3.6	0.8
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	85.2	94.6	100.0	-9.9	-5.5
2	Intermediate goods	71.5	78.6	77.5	-9.1	1.4
3	Capital goods	45.9	49.0	66.2	-6.2	-26.0
4	Consumer Durables	55.8	66.3	72.8	-15.8	-9.0
5	Consumer Non-Durables	89.0	94.2	100.1	-5.5	-5.9

* 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)***Base year: 2005=100.0**

Branch code	Branch name	August 2011*	July 2011**	Rate of change (%) Aug11/ Jul11
	TOTAL	74.1	89.7	-17.4
B	MINING AND QUARRYING	83.6	87.2	-4.1
05	Mining of coal and lignite	95.5	98.5	-3.0
06	Extraction of crude petroleum and natural gas	83.5	79.5	5.1
07	Mining of metal ores	111.4	95.1	17.2
08	Other mining and quarrying products	55.0	65.8	-16.3
C	MANUFACTURING	67.7	86.4	-21.7
10	Food	118.3	102.9	15.0
11	Beverages	109.2	130.4	-16.2
12	Tobacco products	63.0	96.6	-34.8
13	Textiles	11.5	27.7	-58.4
14	Wearing apparel	22.2	42.1	-47.4
15	Leather and related products	14.0	42.4	-66.9
16	Wood and cork	23.4	83.4	-71.9
17	Paper and paper products	69.8	94.1	-25.8
18	Printing and recording services	42.7	51.8	-17.6
19	Coke and refined petroleum products	97.5	104.2	-6.5
20	Chemicals and chemical products	61.0	89.2	-31.6
21	Basic pharmaceutical products and pharmaceutical preparations	63.0	194.6	-67.6
22	Rubber and plastic products	55.5	86.1	-35.5
23	Other non-metallic mineral products	29.8	44.7	-33.4
24	Basic metals	65.3	101.2	-35.5
25	Fabricated metal products	63.8	84.2	-24.3
26	Computers, electronic and optical products	11.9	28.8	-58.7
27	Electrical equipment	43.9	80.1	-45.2
28	Machinery and equipment n. e. c.	37.0	62.4	-40.8
29	Motor vehicles, trailers and semi-trailers	36.4	93.9	-61.3
30	Other transport equipment	27.5	56.5	-51.3
31	Furniture	26.3	56.8	-53.6
32	Other manufactured goods	33.1	68.1	-51.4
33	Repair and installation services of machinery and equipment	36.4	52.2	-30.2
D	ELECTRICITY	85.9	96.8	-11.3
35	Production and distribution of electricity	85.9	96.8	-11.3
E	WATER SUPPLY	109.2	116.0	-5.8
36	Treatment and supply services of natural water	109.2	116.0	-5.8
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	91.5	100.3	-8.7
2	Intermediate goods	52.4	76.9	-31.8
3	Capital goods	35.6	55.4	-35.7
4	Consumer Durables	34.3	65.4	-47.5
5	Consumer Non-Durables	90.1	102.9	-12.4

* 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.

Table 4: Comparisons of the overall Industrial Production Index
(working day adjusted data, according to the real number of working days)

Base year: 2005=100.0

Year and month	Overall index	Monthly rates of change %	Annual rates of change %	Annual average index (moving average)	Annual average rates of change %
2009: 1	81.1	-10.9	-13.8	97.9	-5.0
2	90.8	11.9	-5.9	97.5	-5.0
3	89.9	-1.0	-6.9	96.9	-5.2
4	88.1	-2.0	-13.2	95.8	-6.3
5	91.2	3.5	-8.6	95.1	-6.5
6	95.6	4.8	-13.0	93.9	-7.6
7	100.7	5.4	-10.2	92.9	-8.3
8	84.3	-16.3	-9.7	92.2	-8.9
9	94.7	12.2	-9.1	91.4	-9.4
10	87.3	-7.7	-9.6	90.6	-9.8
11	88.0	0.8	-5.2	90.2	-9.5
12	84.9	-3.6	-6.7	89.7	-9.4
<i>Annual average</i>	89.7	-	-	89.7	-9.4
2010: 1	77.7	-8.2	-3.9	89.4	-8.7
2	81.9	5.3	-9.6	88.7	-9.0
3	86.4	5.6	-3.5	88.4	-8.7
4	82.6	-4.8	-6.3	88.0	-8.2
5	87.0	5.5	-4.5	87.6	-7.8
6	91.7	5.3	-4.0	87.3	-7.0
7	92.3	0.4	-8.6	86.6	-6.8
8	83.9	-8.8	-0.4	86.6	-6.1
9	85.1	1.5	-9.9	85.8	-6.1
10	82.9	-3.1	-5.4	85.4	-5.8
11	81.0	-2.0	-8.0	84.8	-6.0
12	80.7	-0.4	-4.9	84.5	-5.8
<i>Annual average</i>	84.5	-	-	84.5	-5.8
2011: 1	73.9	-8.4	-5.1	84.1	-5.9
2	78.2	5.9	-4.6	83.8	-5.5
3	79.1	1.1	-8.7	83.2	-5.9
4	73.6	-7.0	-10.9	82.4	-6.3
5	78.1	6.2	-10.3	81.7	-6.8
6	79.1	1.2	-13.9	80.6	-7.7
7	89.7	13.5	-2.6	80.4	-7.1
8*	74.1	-17.4	-11.8	79.6	-8.0

* 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.

METHODOLOGICAL NOTES

Generally	The Industrial Production Index (IPI) is being compiled since 1959.
Purpose of the index	The IPI is an important business cycle indicator, which shows the monthly activity in the Mining-Quarrying, Manufacturing, Electricity and Water Supply sectors. A more specific object of the Industrial Production Index is to compare the magnitude (volume) of the current month's output at any given time with the corresponding figure for a given base period. The IPI shows the evolution of value added, at factor cost, of production, at constant prices.
Legal basis	The compilation of IPI is governed by Council Regulation (EEC) No.1165/98 "concerning short-term statistics". Furthermore, the IPI is governed by the Regulation (EEC) No.1893/2006 of the European Parliament and of the Council, by the Commission Regulation (EEC) No.656/2007 and by the Regulation (EEC) No.451/2008 of the Council.
Reference period	Month
Base year	2005=100.0.
Revision	The IPI is a fixed base index. Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the index in question is updated every five (5) years in years ending in 0 or 5.
Statistical classifications	At the level of categories of economic activities the new Eurostat classification NACE Rev. 2 was used (Regulation 1893/2006), while at the level of main industrial groups, the allocation of two-digit and three-digit NACE Rev. 2 headings to categories of aggregate classification was used, in accordance with the Council Regulation 656/2007. At product level, the new Eurostat classification CPA 2008 was used, according to the Council Regulation 451/2008.
Geographical coverage	The Index covers the whole country.
Coverage of economic activities	The index covers all the sections of industry, the main industrial groups, all the levels of economic activities (divisions, groups, classes) and the level of products.
Statistical survey	The data are collected from a sample of 1,468 enterprises. The survey covers a total of 349 products and the measurement of the surveyed products is made in terms of output quantities or in terms of production value or turnover, according to the specific situation in each branch of economic activity.
Publication of data	<p>The IPI with the new base year (2005) is being released since March 2009 with January 2009 as first reference month. Data with base year 2005=100.0 are available from January 2000 onwards.</p> <p>More information about the methodology concerning the compilation and calculation of the index and for the time series is available on the Hellenic Statistical Authority (ELSTAT) website (www.statistics.gr).</p>