



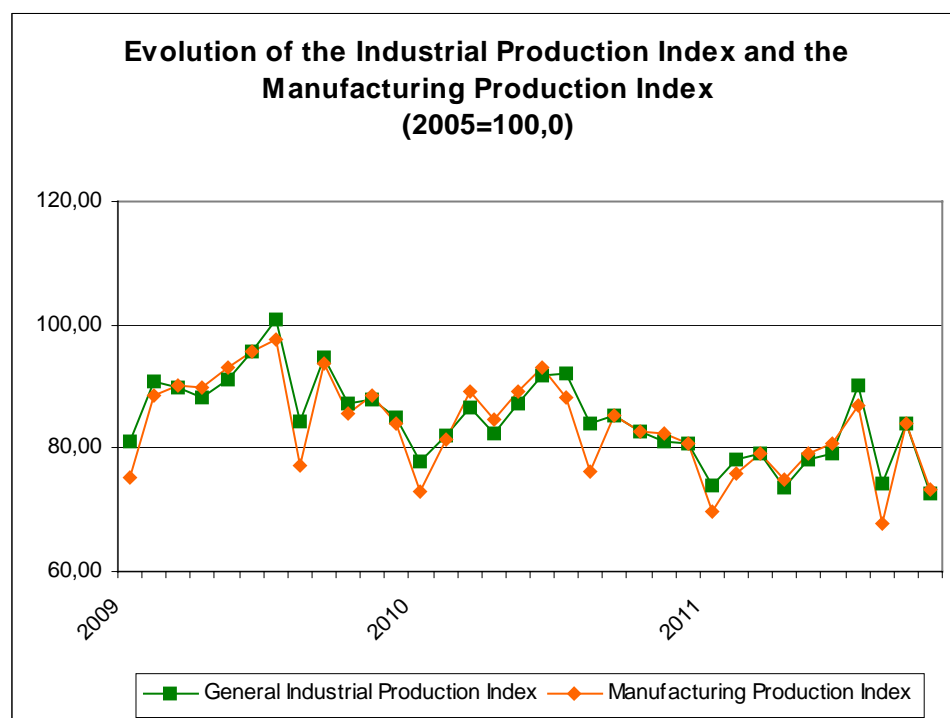
PRESS RELEASE

The Production Index in Industry recorded a decline of 12.3% in October 2011 compared with October 2010.

PRODUCTION INDEX IN INDUSTRY: October 2011

The Production Index in Industry (IPI) in October 2011 compared with October 2010 recorded a decline of 12.3%. In October 2010, the annual rate of change of the IPI was -5.0%.

In the 10-month period from January 2011 to October 2011, the average rate of change of the IPI was -8.1%. In October 2010, the corresponding average rate of change of the IPI was -5.8%.



Information:

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

The IPI in October 2011, compared with October 2010, decreased by 12.3% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 1.0%.
- b. Manufacturing production decreased by 11.9%.
- c. Electricity production decreased by 19.2%.
- d. Water supply production increased by 0.7%.

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

The IPI in the 10-month period January - October 2011, compared with the period January - October 2010, decreased by 8.1% due to the 10-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 0.5%.
- b. Manufacturing production decreased by 8.4%.
- c. Electricity production decreased by 10.3%.
- d. Water supply production decreased by 2.5%.

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	October			Rate of change (%)	
		2011*	2010	2009	2011/2010	2010/2009
	TOTAL	72.8	82.9	87.3	-12.3	-5.0
B	MINING AND QUARRYING	75.5	76.3	87.2	-1.0	-12.6
05	Mining of coal and lignite	83.1	77.3	93.7	7.6	-17.6
06	Extraction of crude petroleum and natural gas	71.9	95.5	116.2	-24.7	-17.9
07	Mining of metal ores	82.9	88.8	65.4	-6.7	35.8
08	Other mining and quarrying products	60.4	69.9	80.3	-13.6	-12.9
C	MANUFACTURING	73.2	83.2	85.7	-11.9	-3.0
10	Food	86.8	89.1	99.4	-2.6	-10.3
11	Beverages	66.8	76.4	73.7	-12.5	3.6
12	Tobacco products	92.6	86.5	95.3	7.1	-9.3
13	Textiles	34.4	43.9	57.2	-21.7	-23.2
14	Wearing apparel	31.0	52.0	62.2	-40.4	-16.4
15	Leather and related products	44.2	55.2	78.9	-20.0	-30.0
16	Wood and cork	57.3	53.1	67.9	7.8	-21.7
17	Paper and paper products	79.4	90.4	94.1	-12.2	-3.9
18	Printing and recording services	52.4	80.8	88.8	-35.1	-9.0
19	Coke and refined petroleum products	90.6	104.1	88.4	-12.9	17.8
20	Chemicals and chemical products	76.1	86.1	82.0	-11.6	5.0
21	Basic pharmaceutical products and pharmaceutical preparations	155.6	173.1	159.0	-10.1	8.9
22	Rubber and plastic products	75.2	86.3	93.7	-12.8	-7.9
23	Other non-metallic mineral products	40.5	64.3	77.3	-37.0	-16.8
24	Basic metals	101.5	98.2	94.5	3.4	3.9
25	Fabricated metal products	74.6	82.9	78.9	-10.0	5.1
26	Computers, electronic and optical products	27.1	40.0	42.6	-32.3	-6.2
27	Electrical equipment	67.9	88.6	86.6	-23.3	2.2
28	Machinery and equipment n. e. c.	53.1	52.3	67.6	1.5	-22.7
29	Motor vehicles, trailers and semi-trailers	63.8	76.0	50.4	-16.1	50.8
30	Other transport equipment	51.9	69.4	62.5	-25.2	11.1
31	Furniture	50.5	72.0	88.6	-29.8	-18.7
32	Other manufactured goods	47.9	48.2	64.5	-0.6	-25.3
33	Repair and installation services of machinery and equipment	57.1	60.4	74.7	-5.5	-19.2
D	ELECTRICITY	66.0	81.6	90.4	-19.2	-9.7
35	Production and distribution of electricity	66.0	81.6	90.4	-19.2	-9.7
E	WATER SUPPLY	101.1	100.3	100.9	0.7	-0.5
36	Treatment and supply services of natural water	101.1	100.3	100.9	0.7	-0.5
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	76.4	88.0	91.3	-13.1	-3.7
2	Intermediate goods	70.3	81.5	84.0	-13.8	-2.9
3	Capital goods	53.2	59.0	64.9	-9.9	-9.1
4	Consumer Durables	55.2	72.5	87.3	-23.9	-17.0
5	Consumer Non-Durables	78.7	86.4	93.1	-9.0	-7.1

* 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 January – October 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-Oct			Rate of change (%)	
		2011*	2010	2009	2011/2010	2010/2009
	TOTAL	78.3	85.2	90.4	-8.1	-5.8
B	MINING AND QUARRYING	77.2	77.6	83.1	-0.5	-6.7
05	Mining of coal and lignite	86.4	82.4	95.3	4.8	-13.5
06	Extraction of crude petroleum and natural gas	86.7	124.2	78.4	-30.2	58.5
07	Mining of metal ores	85.4	72.1	63.5	18.4	13.6
08	Other mining and quarrying products	58.2	67.8	67.5	-14.1	0.5
C	MANUFACTURING	77.2	84.2	88.6	-8.4	-5.0
10	Food	95.9	99.1	103.3	-3.1	-4.1
11	Beverages	93.3	100.1	107.7	-6.8	-7.0
12	Tobacco products	81.9	75.5	88.8	8.4	-15.0
13	Textiles	33.3	42.2	52.9	-21.0	-20.2
14	Wearing apparel	36.7	49.7	64.5	-26.2	-22.9
15	Leather and related products	45.3	53.1	82.8	-14.7	-35.8
16	Wood and cork	63.6	62.5	54.9	1.8	13.9
17	Paper and paper products	87.2	94.8	97.8	-8.0	-3.0
18	Printing and recording services	58.1	75.9	87.2	-23.4	-12.9
19	Coke and refined petroleum products	94.3	110.7	105.7	-14.8	4.7
20	Chemicals and chemical products	83.7	86.7	86.4	-3.5	0.4
21	Basic pharmaceutical products and pharmaceutical preparations	151.7	151.4	144.9	0.2	4.5
22	Rubber and plastic products	81.1	87.0	93.9	-6.8	-7.3
23	Other non-metallic mineral products	39.7	60.6	70.1	-34.4	-13.6
24	Basic metals	98.7	92.3	82.7	7.0	11.5
25	Fabricated metal products	76.2	79.0	78.2	-3.6	1.0
26	Computers, electronic and optical products	27.2	29.0	40.6	-6.3	-28.6
27	Electrical equipment	70.0	78.7	81.8	-11.0	-3.8
28	Machinery and equipment n. e. c.	60.3	60.4	77.0	-0.2	-21.6
29	Motor vehicles, trailers and semi-trailers	49.4	52.3	49.6	-5.6	5.5
30	Other transport equipment	36.0	51.2	87.0	-29.6	-41.2
31	Furniture	51.0	62.6	75.0	-18.6	-16.5
32	Other manufactured goods	55.3	64.5	70.0	-14.2	-7.9
33	Repair and installation services of machinery and equipment	51.8	54.4	71.2	-4.8	-23.6
D	ELECTRICITY	78.2	87.2	95.7	-10.3	-8.9
35	Production and distribution of electricity	78.2	87.2	95.7	-10.3	-8.9
E	WATER SUPPLY	102.8	105.4	104.4	-2.5	1.0
36	Treatment and supply services of natural water	102.8	105.4	104.4	-2.5	1.0
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	84.9	93.7	98.6	-9.4	-5.0
2	Intermediate goods	71.7	78.7	79.2	-8.9	-0.7
3	Capital goods	48.2	50.9	67.2	-5.3	-24.3
4	Consumer Durables	57.2	67.6	76.3	-15.4	-11.4
5	Consumer Non-Durables	88.5	93.4	100.2	-5.2	-6.8

* 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	October 2011*	September 2011**	Rate of change (%) Oct11/ Sep11
	TOTAL	72.8	83.9	-13.3
B	MINING AND QUARRYING	75.5	82.4	-8.3
05	Mining of coal and lignite	83.1	88.6	-6.2
06	Extraction of crude petroleum and natural gas	71.9	74.7	-3.8
07	Mining of metal ores	82.9	87.5	-5.2
08	Other mining and quarrying products	60.4	70.6	-14.4
C	MANUFACTURING	73.2	83.9	-12.7
10	Food	86.8	108.1	-19.6
11	Beverages	66.8	90.6	-26.2
12	Tobacco products	92.6	96.5	-4.0
13	Textiles	34.4	28.6	20.4
14	Wearing apparel	31.0	31.6	-1.8
15	Leather and related products	44.2	51.0	-13.4
16	Wood and cork	57.3	73.4	-21.9
17	Paper and paper products	79.4	98.5	-19.5
18	Printing and recording services	52.4	49.3	6.4
19	Coke and refined petroleum products	90.6	109.1	-16.9
20	Chemicals and chemical products	76.1	87.6	-13.1
21	Basic pharmaceutical products and pharmaceutical preparations	155.6	151.3	2.8
22	Rubber and plastic products	75.2	84.7	-11.2
23	Other non-metallic mineral products	40.5	40.4	0.3
24	Basic metals	101.5	105.5	-3.7
25	Fabricated metal products	74.6	80.2	-7.0
26	Computers, electronic and optical products	27.1	35.2	-23.0
27	Electrical equipment	67.9	78.4	-13.3
28	Machinery and equipment n. e. c.	53.1	55.4	-4.1
29	Motor vehicles, trailers and semi-trailers	63.8	59.8	6.6
30	Other transport equipment	51.9	56.4	-7.9
31	Furniture	50.5	61.7	-18.1
32	Other manufactured goods	47.9	54.9	-12.8
33	Repair and installation services of machinery and equipment	57.1	70.1	-18.6
D	ELECTRICITY	66.0	79.6	-17.1
35	Production and distribution of electricity	66.0	79.6	-17.1
E	WATER SUPPLY	101.1	114.3	-11.6
36	Treatment and supply services of natural water	101.1	114.3	-11.6
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	76.4	90.2	-15.3
2	Intermediate goods	70.3	76.1	-7.7
3	Capital goods	53.2	59.6	-10.8
4	Consumer Durables	55.2	66.2	-16.6
5	Consumer Non-Durables	78.7	93.5	-15.9

* 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
Annual average	89.7	-	-	89.7	-9.4
2010: 1	77.7	-8.4	-4.2	89.4	-8.7
2	81.9	5.4	-9.8	88.7	-9.0
3	86.4	5.5	-3.9	88.4	-8.8
4	82.6	-4.4	-6.2	87.9	-8.2
5	87.0	5.3	-4.6	87.6	-7.9
6	91.7	5.4	-4.1	87.3	-7.1
7	92.3	0.7	-8.4	86.6	-6.9
8	83.9	-9.1	-0.5	86.5	-6.1
9	85.1	1.4	-10.1	85.7	-6.2
10	82.9	-2.5	-5.0	85.4	-5.8
11	81.0	-2.3	-8.0	84.8	-6.0
12	80.7	-0.4	-4.9	84.4	-5.9
Annual average	84.4	-	-	84.4	-5.9
2011: 1	74.0	-8.3	-4.9	84.1	-5.9
2	78.1	5.6	-4.6	83.8	-5.5
3	79.1	1.2	-8.5	83.2	-5.9
4	73.5	-7.1	-11.0	82.4	-6.3
5	78.0	6.2	-10.3	81.7	-6.7
6	79.0	1.2	-13.8	80.6	-7.6
7	90.2	14.1	-2.3	80.5	-7.1
8	74.4	-17.4	-11.3	79.7	-7.9
9	83.9	12.7	-1.4	79.6	-7.2
10*	72.8	-13.3	-12.3	78.7	-7.8

* 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>