



HELLENIC REPUBLIC  
HELLENIC STATISTICAL AUTHORITY

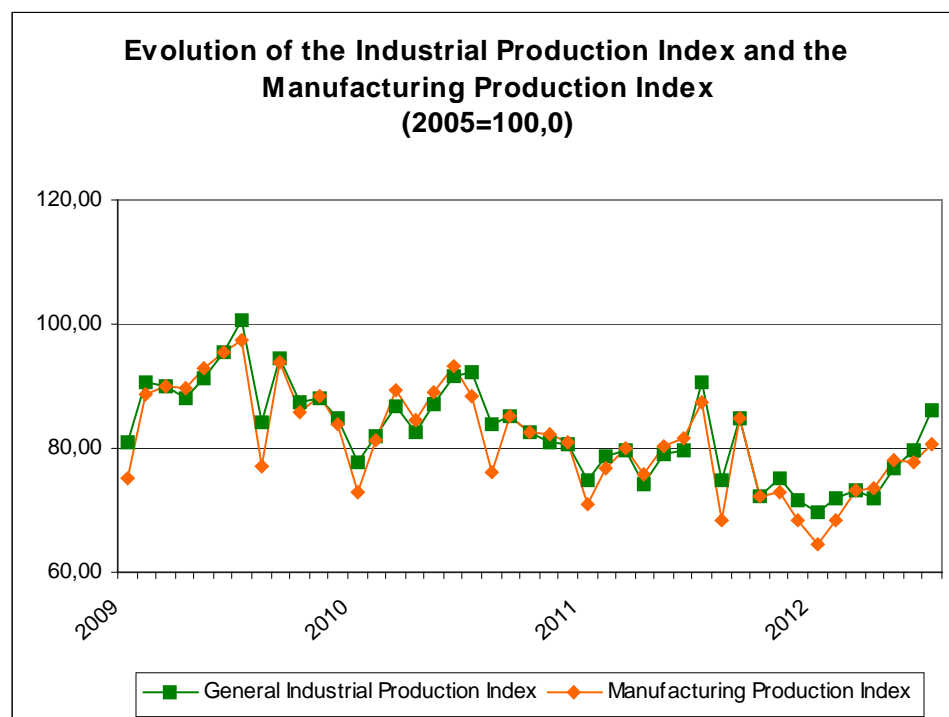
Piraeus, 10 September 2012

## PRESS RELEASE

### PRODUCTION INDEX IN INDUSTRY: July 2012

The Production Index in Industry (IPI) in July 2012 compared with July 2011 recorded a decline of 5.0%. In July 2011, the annual rate of change of the IPI was -1.9%.

In the 7-month period from January 2012 to July 2012, the average rate of change of the IPI was -4.8%. In July 2011, the corresponding average rate of change of the IPI was -7.2%.



Information:

Economic and Short-Term  
Indicators Division

Production Indices Section

Diamantaki Ekaterini  
Thymoglou Georgia  
Tel: 0030 213 1352122  
Fax: 0030 213 1352738

### **1. Annual rates of change of July 2012 compared with July 2011.**

The IPI in July 2012, compared with July 2011, decreased by 5.0% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 2.6%.
- b. Manufacturing production decreased by 7.8%.
- c. Electricity production increased by 1.2%.
- d. Water supply production increased by 1.3%.

### **2. Average rates of change of the period January - July 2012 compared with January - July 2011.**

The IPI in the 7-month period January – July 2012, compared with the period January – July 2011, decreased by 4.8% due to the 7-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production increased by 1.1%.
- b. Manufacturing production decreased by 6.7%.
- c. Electricity production decreased by 1.8%.
- d. Water supply production increased by 1.3%.

**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	July			Rate of change (%)	
		2012*	2011	2010	2012/2011	2011/2010
	<b>TOTAL</b>	86.0	90.5	92.3	-5.0	-1.9
<b>B</b>	<b>MINING AND QUARRYING</b>	85.6	87.8	80.0	-2.6	9.8
<b>05</b>	Mining of coal and lignite	95.5	98.5	82.3	-3.0	19.6
<b>06</b>	Extraction of crude petroleum and natural gas	89.1	79.5	116.8	12.2	-31.9
<b>07</b>	Mining of metal ores	88.1	95.1	69.6	-7.4	36.7
<b>08</b>	Other mining and quarrying products	67.4	67.7	76.6	-0.4	-11.6
<b>C</b>	<b>MANUFACTURING</b>	80.6	87.5	88.6	-7.8	-1.3
<b>10</b>	Food	104.8	105.9	103.9	-1.0	1.9
<b>11</b>	Beverages	121.1	130.9	130.2	-7.5	0.5
<b>12</b>	Tobacco products	81.0	96.6	86.4	-16.2	11.8
<b>13</b>	Textiles	23.1	27.2	34.7	-15.3	-21.5
<b>14</b>	Wearing apparel	39.8	40.7	47.2	-2.2	-13.9
<b>15</b>	Leather and related products	22.3	42.5	47.2	-47.5	-10.0
<b>16</b>	Wood and cork	90.6	100.6	71.5	-10.0	40.7
<b>17</b>	Paper and paper products	83.3	93.7	97.8	-11.1	-4.2
<b>18</b>	Printing and recording services	45.3	51.9	67.7	-12.8	-23.2
<b>19</b>	Coke and refined petroleum products	100.3	104.2	109.8	-3.8	-5.1
<b>20</b>	Chemicals and chemical products	83.0	93.2	87.6	-11.0	6.4
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	174.3	206.0	188.5	-15.4	9.3
<b>22</b>	Rubber and plastic products	79.4	85.7	88.7	-7.3	-3.4
<b>23</b>	Other non-metallic mineral products	37.2	44.4	63.9	-16.3	-30.5
<b>24</b>	Basic metals	97.4	101.2	96.2	-3.8	5.2
<b>25</b>	Fabricated metal products	76.2	84.9	82.4	-10.3	3.1
<b>26</b>	Computers, electronic and optical products	25.9	24.1	23.8	7.5	1.4
<b>27</b>	Electrical equipment	76.5	81.3	80.1	-5.9	1.6
<b>28</b>	Machinery and equipment n. e. c.	54.5	62.8	53.0	-13.3	18.4
<b>29</b>	Motor vehicles, trailers and semi-trailers	44.6	93.9	72.8	-52.5	28.9
<b>30</b>	Other transport equipment	39.8	42.4	68.6	-6.0	-38.2
<b>31</b>	Furniture	41.7	57.3	63.8	-27.2	-10.3
<b>32</b>	Other manufactured goods	52.9	67.0	70.4	-21.0	-4.8
<b>33</b>	Repair and installation services of machinery and equipment	49.9	57.4	47.7	-13.0	20.5
<b>D</b>	<b>ELECTRICITY</b>	97.9	96.8	103.8	1.2	-6.8
<b>35</b>	Production and distribution of electricity <sup>3</sup>	97.9	96.8	103.8	1.2	-6.8
<b>E</b>	<b>WATER SUPPLY</b>	117.7	116.2	115.7	1.3	0.5
<b>36</b>	Treatment and supply services of natural water	117.7	116.2	115.7	1.3	0.5
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
<b>1</b>	Energy	100.0	100.3	104.2	-0.3	-3.7
<b>2</b>	Intermediate goods	71.5	77.8	82.3	-8.0	-5.5
<b>3</b>	Capital goods	46.0	54.9	49.7	-16.1	10.6
<b>4</b>	Consumer Durables	55.7	67.0	68.4	-16.8	-2.1
<b>5</b>	Consumer Non-Durables	98.4	105.2	103.2	-6.5	2.0

\* 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.
3. Only the production and distribution of electricity by the Public Power Corporation is included.

**Table 2: Average rates of change (%) of the period January – July for the years 2010-2012 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-Jul			Rate of change (%)	
		2012*	2011	2010	2012/2011	2011/2010
	<b>TOTAL</b>	75.6	79.5	85.7	-4.8	-7.2
<b>B</b>	<b>MINING AND QUARRYING</b>	76.4	75.5	76.6	1.1	-1.4
<b>05</b>	Mining of coal and lignite	91.6	84.6	81.1	8.2	4.4
<b>06</b>	Extraction of crude petroleum and natural gas	85.9	90.9	130.4	-5.5	-30.3
<b>07</b>	Mining of metal ores	79.0	81.7	70.6	-3.4	15.8
<b>08</b>	Other mining and quarrying products	48.4	57.0	67.3	-15.0	-15.3
<b>C</b>	<b>MANUFACTURING</b>	73.7	79.0	85.4	-6.7	-7.5
<b>10</b>	Food	91.1	96.2	96.1	-5.3	0.2
<b>11</b>	Beverages	84.9	95.1	102.7	-10.8	-7.4
<b>12</b>	Tobacco products	77.3	80.9	73.5	-4.4	10.1
<b>13</b>	Textiles	28.9	37.0	46.2	-21.7	-20.0
<b>14</b>	Wearing apparel	34.9	39.8	52.8	-12.4	-24.6
<b>15</b>	Leather and related products	29.9	48.3	57.8	-38.2	-16.3
<b>16</b>	Wood and cork	68.3	80.5	67.3	-15.2	19.5
<b>17</b>	Paper and paper products	77.8	88.9	98.4	-12.5	-9.7
<b>18</b>	Printing and recording services	46.0	62.7	79.3	-26.6	-21.0
<b>19</b>	Coke and refined petroleum products	107.9	92.2	111.5	17.0	-17.3
<b>20</b>	Chemicals and chemical products	76.7	88.1	89.8	-13.0	-1.9
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	151.6	162.5	159.4	-6.7	2.0
<b>22</b>	Rubber and plastic products	74.6	84.6	91.1	-11.8	-7.1
<b>23</b>	Other non-metallic mineral products	32.0	41.3	63.0	-22.6	-34.4
<b>24</b>	Basic metals	94.8	102.1	93.3	-7.1	9.4
<b>25</b>	Fabricated metal products	70.8	78.8	80.2	-10.2	-1.7
<b>26</b>	Computers, electronic and optical products	24.5	24.3	28.2	1.0	-14.0
<b>27</b>	Electrical equipment	68.8	73.8	81.3	-6.7	-9.2
<b>28</b>	Machinery and equipment n. e. c.	48.7	64.9	62.2	-25.0	4.4
<b>29</b>	Motor vehicles, trailers and semi-trailers	42.8	45.3	51.8	-5.5	-12.5
<b>30</b>	Other transport equipment	28.4	35.1	47.6	-19.0	-26.3
<b>31</b>	Furniture	35.4	51.9	64.3	-31.7	-19.4
<b>32</b>	Other manufactured goods	48.6	58.0	71.4	-16.3	-18.7
<b>33</b>	Repair and installation services of machinery and equipment	48.7	52.4	54.3	-7.0	-3.4
<b>D</b>	<b>ELECTRICITY</b>	77.3	78.7	86.1	-1.8	-8.6
<b>35</b>	Production and distribution of electricity <sup>3</sup>	77.3	78.7	86.1	-1.8	-8.6
<b>E</b>	<b>WATER SUPPLY</b>	101.8	100.5	104.4	1.3	-3.8
<b>36</b>	Treatment and supply services of natural water	101.8	100.5	104.4	1.3	-3.8
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
<b>1</b>	Energy	87.8	84.3	93.1	4.1	-9.4
<b>2</b>	Intermediate goods	65.5	74.7	81.0	-12.2	-7.9
<b>3</b>	Capital goods	42.7	48.2	49.9	-11.4	-3.5
<b>4</b>	Consumer Durables	47.7	59.5	70.4	-19.9	-15.4
<b>5</b>	Consumer Non-Durables	83.2	90.6	93.8	-8.1	-3.4

\* 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.
3. Only the production and distribution of electricity by the Public Power Corporation is included.

**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	July 2012*	June 2012**	Rate of change (%) Jul12/Jun12
	<b>TOTAL</b>	86.0	79.7	7.9
<b>B</b>	<b>MINING AND QUARRYING</b>	85.6	79.8	7.3
<b>05</b>	Mining of coal and lignite	95.5	88.8	7.5
<b>06</b>	Extraction of crude petroleum and natural gas	89.1	91.2	-2.2
<b>07</b>	Mining of metal ores	88.1	86.1	2.3
<b>08</b>	Other mining and quarrying products	67.4	61.7	9.4
<b>C</b>	<b>MANUFACTURING</b>	80.6	77.9	3.6
<b>10</b>	Food	104.8	96.9	8.1
<b>11</b>	Beverages	121.1	112.1	8.0
<b>12</b>	Tobacco products	81.0	80.6	0.5
<b>13</b>	Textiles	23.1	26.7	-13.5
<b>14</b>	Wearing apparel	39.8	32.2	23.7
<b>15</b>	Leather and related products	22.3	12.0	86.0
<b>16</b>	Wood and cork	90.6	81.7	10.8
<b>17</b>	Paper and paper products	83.3	80.6	3.3
<b>18</b>	Printing and recording services	45.3	47.8	-5.3
<b>19</b>	Coke and refined petroleum products	100.3	107.1	-6.4
<b>20</b>	Chemicals and chemical products	83.0	76.0	9.2
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	174.3	146.0	19.4
<b>22</b>	Rubber and plastic products	79.4	74.4	6.7
<b>23</b>	Other non-metallic mineral products	37.2	39.9	-6.9
<b>24</b>	Basic metals	97.4	94.4	3.2
<b>25</b>	Fabricated metal products	76.2	80.2	-5.1
<b>26</b>	Computers, electronic and optical products	25.9	29.2	-11.1
<b>27</b>	Electrical equipment	76.5	63.7	20.1
<b>28</b>	Machinery and equipment n. e. c.	54.5	63.7	-14.5
<b>29</b>	Motor vehicles, trailers and semi-trailers	44.6	54.5	-18.1
<b>30</b>	Other transport equipment	39.8	25.9	53.6
<b>31</b>	Furniture	41.7	36.5	14.2
<b>32</b>	Other manufactured goods	52.9	51.2	3.3
<b>33</b>	Repair and installation services of machinery and equipment	49.9	53.9	-7.4
<b>D</b>	<b>ELECTRICITY</b>	97.9	79.9	22.6
<b>35</b>	Production and distribution of electricity <sup>3</sup>	97.9	79.9	22.6
<b>E</b>	<b>WATER SUPPLY</b>	117.7	113.9	3.3
<b>36</b>	Treatment and supply services of natural water	117.7	113.9	3.3
	<b>MAIN INDUSTRIAL GROUPINGS</b>			
<b>1</b>	Energy	100.0	90.0	11.2
<b>2</b>	Intermediate goods	71.5	69.2	3.3
<b>3</b>	Capital goods	46.0	49.4	-6.8
<b>4</b>	Consumer Durables	55.7	46.9	18.8
<b>5</b>	Consumer Non-Durables	98.4	89.9	9.4

\* 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.
3. Only the production and distribution of electricity by the Public Power Corporation is included.

**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	74.8	-7.3	-3.8	84.2	-5.9
	2	78.8	5.4	-3.8	83.9	-5.4
	3	79.7	1.2	-7.7	83.4	-5.7
	4	74.1	-7.1	-10.3	82.7	-6.0
	5	78.9	6.5	-9.3	82.0	-6.4
	6	79.5	0.8	-13.3	81.0	-7.2
	7	90.5	13.8	-1.9	80.8	-6.6
	8	74.8	-17.4	-10.9	80.1	-7.5
	9	84.7	13.2	-0.4	80.0	-6.6
	10	72.2	-14.8	-13.0	79.1	-7.3
	11	75.0	3.9	-7.4	78.6	-7.2
	12	71.5	-4.7	-11.3	77.9	-7.8
Annual average		77.9	-	-	77.9	-7.8
2012:	1	69.8	-2.5	-6.7	77.5	-8.0
	2	72.0	3.2	-8.5	76.9	-8.4
	3	73.2	1.7	-8.2	76.4	-8.4
	4	72.0	-1.6	-2.7	76.2	-7.8
	5	76.7	6.4	-2.8	76.0	-7.3
	6	79.7	3.9	0.2	76.0	-6.1
	7*	86.0	7.9	-5.0	75.6	-6.4

\* 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.

## METHODOLOGICAL NOTES

<b>Generally</b>	The Industrial Production Index (IPI) is being compiled since 1959.
<b>Purpose of the index</b>	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.
<b>Legal basis</b>	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.
<b>Reference period</b>	Month
<b>Base year</b>	2005=100.0.
<b>Revision</b>	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.
<b>Statistical classifications</b>	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.
<b>Geographical coverage</b>	The Index covers the whole country.
<b>Coverage of economic activities</b>	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.
<b>Statistical survey</b>	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.
<b>Publication of data</b>	<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 (<a href="http://www.statistics.gr">www.statistics.gr</a>).</p>