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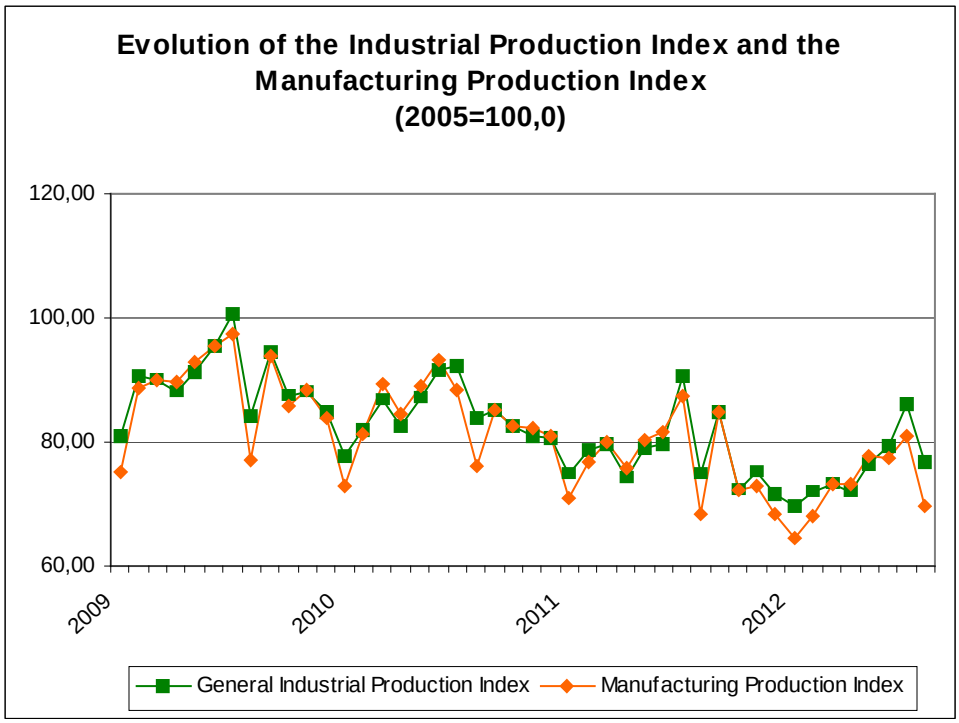
Piraeus, 10 October 2012

PRESS RELEASE

PRODUCTION INDEX IN INDUSTRY: August 2012

The Production Index in Industry (IPI) in August 2012 compared with August 2011 recorded an increase of 2.5%. In August 2011, the annual rate of change of the IPI was –10.9%.

In the 8-month period from January 2012 to August 2012, the average rate of change of the IPI was –4.1%. In August 2011, the corresponding average rate of change of the IPI was –7.7%.



Information:

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1. Annual rates of change of August 2012 compared with August 2011.

The IPI in August 2012, compared with August 2011, increased by 2.5% due to the annual changes of the sub-indices of the industrial sections:

a. Mining and quarrying production decreased by 3.0%.

b. Manufacturing production increased by 2.0%.

c. Electricity production increased by 5.8%.

d. Water supply production increased by 1.3%.

2. Average rates of change of the period January - August 2012 compared with January - August 2011.

The IPI in the 8-month period January – August 2012, compared with the period January – August 2011, decreased by 4.1% due to the 8 -month average rates of change of the sub-indices of the industrial sections:

a. Mining and quarrying production increased by 0.2%.

b. Manufacturing production decreased by 5.9%.

c. Electricity production decreased by 0.8%.

d. Water supply production increased by 1.4%.

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 (%)	
		2012*	2011	2010	2012/2011	2011/2010
	TOTAL	76.7	74.8	83.9	2.5	-10.9
B	**MINING AND QUARRYING**	83.8	86.4	88.1	-3.0	-1.9
05	Mining of coal and lignite	101.5	99.7	100.1	1.8	-0.3
06	Extraction of crude petroleum and natural gas	89.4	83.5	117.4	7.0	-28.9
07	Mining of metal ores	75.2	111.4	70.1	-32.5	59.0
08	Other mining and quarrying products	54.9	56.2	70.5	-2.3	-20.2
C	**MANUFACTURING**	69.7	68.4	76.0	2.0	-10.1
10	Food	119.3	117.6	125.5	1.4	-6.2
11	Beverages	108.9	110.3	116.9	-1.3	-5.7
12	Tobacco products	62.4	63.0	61.7	-1.0	2.1
13	Textiles	9.9	10.8	14.3	-8.0	-24.5
14	Wearing apparel	20.6	21.6	28.3	-4.7	-23.5
15	Leather and related products	10.6	14.2	15.7	-25.0	-9.9
16	Wood and cork	45.1	30.6	31.4	47.3	-2.5
17	Paper and paper products	70.5	69.5	73.6	1.4	-5.6
18	Printing and recording services	35.1	41.6	54.7	-15.5	-24.0
19	Coke and refined petroleum products	120.0	97.5	107.7	23.1	-9.5
20	Chemicals and chemical products	51.1	61.1	66.7	-16.5	-8.4
21	Basic pharmaceutical products and pharmaceutical preparations	78.3	74.9	75.6	4.5	-0.9
22	Rubber and plastic products	52.6	55.9	60.3	-5.8	-7.2
23	Other non-metallic mineral products	31.4	29.2	53.3	7.6	-45.3
24	Basic metals	71.1	65.2	72.2	9.1	-9.7
25	Fabricated metal products	50.5	63.9	62.5	-20.9	2.3
26	Computers, electronic and optical products	15.7	11.0	19.1	42.5	-42.3
27	Electrical equipment	40.4	45.3	49.4	-10.7	-8.3
28	Machinery and equipment n. e. c.	38.2	38.5	67.8	-0.7	-43.2
29	Motor vehicles, trailers and semi-trailers	39.0	48.3	37.9	-19.2	27.5
30	Other transport equipment	9.8	16.1	31.9	-39.2	-49.4
31	Furniture	21.6	27.0	35.0	-19.7	-22.9
32	Other manufactured goods	27.1	34.9	34.3	-22.2	1.6
33	Repair and installation services of machinery and equipment	36.7	47.0	37.5	-22.1	25.4
D	**ELECTRICITY**	90.9	85.9	103.1	5.8	-16.7
35	Production and distribution of electricity[3]	90.9	85.9	103.1	5.8	-16.7
E	**WATER SUPPLY**	112.2	110.7	111.8	1.3	-1.0
36	Treatment and supply services of natural water	112.2	110.7	111.8	1.3	-1.0
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	100.3	92.1	104.7	9.0	-12.0
2	Intermediate goods	52.1	52.6	61.8	-0.9	-14.9
3	Capital goods	30.0	39.0	42.3	-23.2	-7.8
4	Consumer Durables	25.6	35.1	37.2	-27.1	-5.7
5	Consumer Non-Durables	90.6	90.6	97.1	-0.1	-6.7

* 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 – August 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-Aug			Rate of change (%)	
		2012*	2011	2010	2012/2011	2011/2010
	TOTAL	75.7	78.9	85.4	-4.1	-7.7
B	**MINING AND QUARRYING**	77.0	76.9	78.0	0.2	-1.4
05	Mining of coal and lignite	92.8	86.5	83.4	7.3	3.7
06	Extraction of crude petroleum and natural gas	86.4	90.0	128.8	-4.0	-30.1
07	Mining of metal ores	77.6	85.4	70.5	-9.1	21.1
08	Other mining and quarrying products	48.7	56.9	67.7	-14.5	-15.9
C	**MANUFACTURING**	73.1	77.7	84.2	-5.9	-7.8
10	Food	94.6	98.9	99.7	-4.3	-0.8
11	Beverages	88.1	97.0	104.5	-9.2	-7.1
12	Tobacco products	75.5	78.7	72.0	-4.1	9.3
13	Textiles	26.7	33.7	42.2	-20.7	-20.2
14	Wearing apparel	32.9	37.5	49.7	-12.4	-24.5
15	Leather and related products	27.4	44.1	52.5	-37.9	-16.1
16	Wood and cork	65.5	74.2	62.8	-11.8	18.2
17	Paper and paper products	76.8	86.4	95.3	-11.1	-9.3
18	Printing and recording services	44.9	60.1	76.2	-25.2	-21.2
19	Coke and refined petroleum products	109.4	92.9	111.1	17.8	-16.4
20	Chemicals and chemical products	73.3	84.7	86.9	-13.5	-2.5
21	Basic pharmaceutical products and pharmaceutical preparations	142.7	151.6	148.9	-5.9	1.8
22	Rubber and plastic products	71.7	81.0	87.3	-11.6	-7.1
23	Other non-metallic mineral products	31.9	39.8	61.8	-19.9	-35.6
24	Basic metals	92.1	97.5	90.6	-5.5	7.5
25	Fabricated metal products	68.1	76.9	78.0	-11.5	-1.3
26	Computers, electronic and optical products	22.1	22.6	27.1	-2.2	-16.5
27	Electrical equipment	65.0	70.2	77.3	-7.5	-9.2
28	Machinery and equipment n. e. c.	47.0	61.6	62.9	-23.8	-2.0
29	Motor vehicles, trailers and semi-trailers	42.4	45.7	50.1	-7.1	-8.7
30	Other transport equipment	22.6	32.7	45.6	-30.9	-28.3
31	Furniture	33.5	48.8	60.7	-31.4	-19.6
32	Other manufactured goods	45.7	55.1	66.7	-17.0	-17.4
33	Repair and installation services of machinery and equipment	45.7	51.8	52.2	-11.6	-0.8
D	**ELECTRICITY**	79.0	79.6	88.3	-0.8	-9.8
35	Production and distribution of electricity[3]	79.0	79.6	88.3	-0.8	-9.8
E	**WATER SUPPLY**	103.2	101.8	105.4	1.4	-3.4
36	Treatment and supply services of natural water	103.2	101.8	105.4	1.4	-3.4
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	89.3	85.3	94.6	4.7	-9.8
2	Intermediate goods	63.8	71.9	78.6	-11.3	-8.5
3	Capital goods	39.9	47.0	49.0	-15.2	-4.0
4	Consumer Durables	44.8	56.5	66.3	-20.7	-14.8
5	Consumer Non-Durables	84.2	90.6	94.2	-7.1	-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.
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	August 2012*	July 2012**	Rate of change (%) Aug12/Jul12
	TOTAL	76.7	86.1	-10.9
B	**MINING AND QUARRYING**	83.8	84.7	-1.0
05	Mining of coal and lignite	101.5	95.5	6.3
06	Extraction of crude petroleum and natural gas	89.4	89.1	0.3
07	Mining of metal ores	75.2	81.0	-7.2
08	Other mining and quarrying products	54.9	66.5	-17.5
C	**MANUFACTURING**	69.7	80.8	-13.7
10	Food	119.3	106.3	12.2
11	Beverages	108.9	122.8	-11.4
12	Tobacco products	62.4	81.0	-23.0
13	Textiles	9.9	24.3	-59.3
14	Wearing apparel	20.6	38.8	-46.9
15	Leather and related products	10.6	21.4	-50.5
16	Wood and cork	45.1	91.3	-50.6
17	Paper and paper products	70.5	82.9	-15.0
18	Printing and recording services	35.1	47.1	-25.4
19	Coke and refined petroleum products	120.0	100.3	19.7
20	Chemicals and chemical products	51.1	81.6	-37.4
21	Basic pharmaceutical products and pharmaceutical preparations	78.3	175.4	-55.3
22	Rubber and plastic products	52.6	79.1	-33.4
23	Other non-metallic mineral products	31.4	37.1	-15.2
24	Basic metals	71.1	99.3	-28.5
25	Fabricated metal products	50.5	75.9	-33.4
26	Computers, electronic and optical products	15.7	24.7	-36.4
27	Electrical equipment	40.4	75.8	-46.6
28	Machinery and equipment n. e. c.	38.2	53.0	-27.8
29	Motor vehicles, trailers and semi-trailers	39.0	45.4	-14.0
30	Other transport equipment	9.8	32.9	-70.2
31	Furniture	21.6	39.8	-45.6
32	Other manufactured goods	27.1	52.5	-48.3
33	Repair and installation services of machinery and equipment	36.7	48.3	-24.0
D	**ELECTRICITY**	90.9	97.9	-7.2
35	Production and distribution of electricity[3]	90.9	97.9	-7.2
E	**WATER SUPPLY**	112.2	117.9	-4.9
36	Treatment and supply services of natural water	112.2	117.9	-4.9
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	100.3	100.0	0.3
2	Intermediate goods	52.1	71.5	-27.0
3	Capital goods	30.0	44.2	-32.2
4	Consumer Durables	25.6	54.8	-53.3
5	Consumer Non-Durables	90.6	99.5	-9.0

* 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	69.7	-2.6	-6.8	77.5	-8.0
	2	71.9	3.2	-8.7	76.9	-8.4
	3	73.1	1.6	-8.3	76.3	-8.4
	4	71.9	-1.6	-2.9	76.2	-7.9
	5	76.5	6.3	-3.1	76.0	-7.4
	6	79.4	3.8	-0.2	75.9	-6.2
	7	86.1	8.4	-4.9	75.6	-6.5
	8*	76.7	-10.9	2.5	75.7	-5.4

* 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

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

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.

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).