

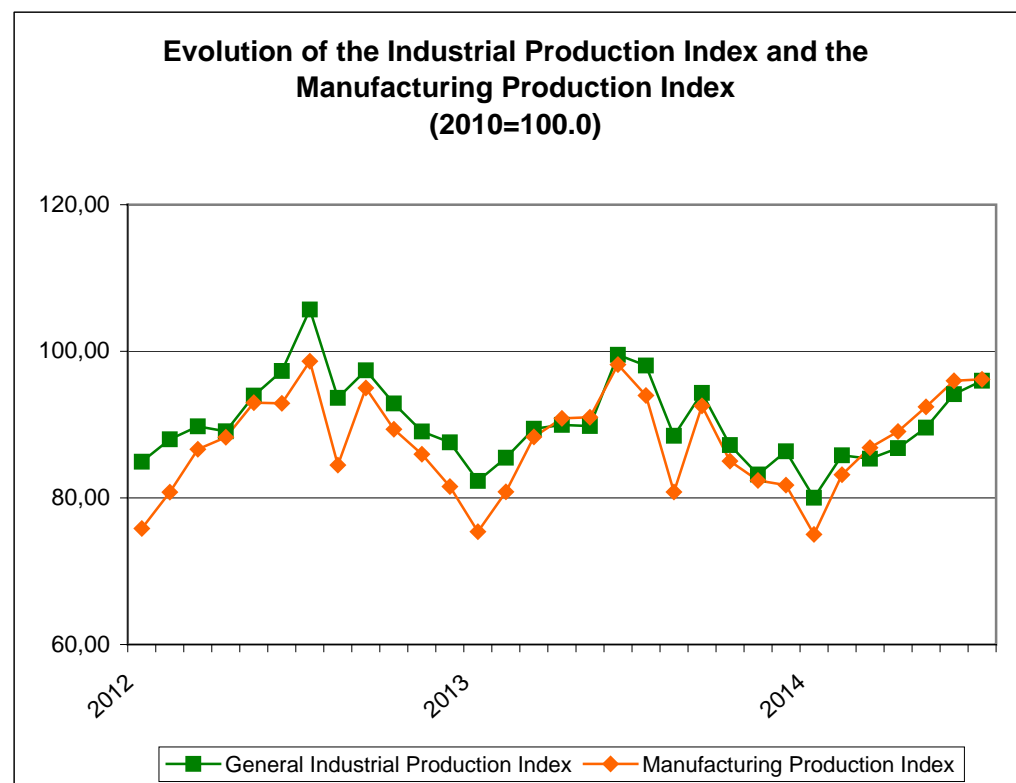


PRESS RELEASE

PRODUCTION INDEX IN INDUSTRY: July 2014

The Production Index in Industry (IPI) in July 2014 compared with July 2013 recorded a decline of 2.1%. In July 2013, the annual rate of change of the IPI was -7.2%.

In the 7-month period from January 2014 to July 2014, the average rate of change of the IPI was -2.7%. In July 2013, the corresponding average rate of change of the IPI was -2.2%.



Information:

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1. Annual rates of change of July 2014 compared with July 2013.

The IPI in July 2014, compared with July 2013, decreased by 2.1% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 15.4%.
- b. Manufacturing production increased by 2.3%.
- c. Electricity production decreased by 12.2%.
- d. Water supply production increased by 2.4%.

2. Average rates of change of the period January - July 2014 compared with January - July 2013.

The IPI in the 7-month period January – July 2014, compared with the period January – July 2013, decreased by 2.7% due to the 7-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production increased by 1.8%.
- b. Manufacturing production increased by 0.02%.
- c. Electricity production decreased by 12.2%.
- d. Water supply production decreased by 1.1%.

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: 2010=100.0

Branch code	Branch name	July			Rate of change (%)	
		2014*	2013	2012	2014/2013	2013/2012
	TOTAL	96.0	98.0	105.7	-2.1	-7.2
B	MINING AND QUARRYING	84.4	99.7	104.7	-15.4	-4.8
05	Mining of coal and lignite	80.0	111.7	113.0	-28.4	-1.1
06	Extraction of crude petroleum and natural gas	47.2	67.6	75.7	-30.1	-10.7
07	Mining of metal ores	89.2	77.4	105.3	15.2	-26.4
08	Other mining and quarrying products	96.0	84.8	89.1	13.3	-4.8
C	MANUFACTURING	96.2	94.0	98.6	2.3	-4.7
10	Food	101.5	99.0	105.4	2.5	-6.1
11	Beverages	127.8	126.1	155.9	1.4	-19.1
12	Tobacco products	102.6	115.9	108.4	-11.5	7.0
13	Textiles	57.4	67.4	73.6	-14.8	-8.5
14	Wearing apparel	66.3	64.0	82.8	3.5	-22.7
15	Leather and related products	39.0	47.9	43.4	-18.4	10.3
16	Wood and cork	56.2	53.1	77.9	5.8	-31.8
17	Paper and paper products	100.9	95.3	89.1	6.0	6.9
18	Printing and recording services	53.7	56.6	64.8	-5.1	-12.6
19	Coke and refined petroleum products	122.7	103.0	91.1	19.1	13.1
20	Chemicals and chemical products	101.6	104.0	104.7	-2.3	-0.7
21	Basic pharmaceutical products and pharmaceutical preparations	113.4	111.7	109.3	1.6	2.2
22	Rubber and plastic products	91.2	95.1	96.6	-4.1	-1.5
23	Other non-metallic mineral products	55.4	54.4	64.1	1.8	-15.1
24	Basic metals	104.3	106.5	113.6	-2.1	-6.3
25	Fabricated metal products	93.9	91.5	102.1	2.6	-10.3
26	Computers, electronic and optical products	78.7	117.8	75.9	-33.2	55.2
27	Electrical equipment	68.2	83.0	91.0	-17.8	-8.7
28	Machinery and equipment n. e. c.	79.1	87.7	85.6	-9.8	2.4
29	Motor vehicles, trailers and semi-trailers	74.4	72.3	65.9	3.0	9.7
30	Other transport equipment	51.4	72.2	70.5	-28.8	2.4
31	Furniture	48.0	52.1	65.1	-7.9	-20.0
32	Other manufactured goods	101.2	92.1	81.5	9.9	13.1
33	Repair and installation services of machinery and equipment	60.2	59.2	76.2	1.6	-22.2
D	ELECTRICITY	96.3	109.7	128.3	-12.2	-14.5
35	Production and distribution of electricity	96.3	109.7	128.3	-12.2	-14.5
E	WATER SUPPLY	109.2	106.7	113.4	2.4	-6.0
36	Treatment and supply services of natural water	109.2	106.7	113.4	2.4	-6.0
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	103.0	107.6	115.1	-4.3	-6.5
2	Intermediate goods	87.3	87.3	92.6	0.0	-5.8
3	Capital goods	62.1	69.0	77.0	-9.9	-10.4
4	Consumer Durables	61.1	65.6	80.0	-6.9	-18.0
5	Consumer Non-Durables	104.0	103.2	112.7	0.8	-8.4

* 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.

Table 2: Average rates of change (%) of the period January – July for the years 2012-2014 of the Industrial Production Index

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

Base year: 2010=100.0

Branch code	Branch name	Average indices of the period Jan.-July			Rate of change (%)	
		2014*	2013	2012	2014/2013	2013/2012
	TOTAL	88.2	90.7	92.7	-2.7	-2.2
B	MINING AND QUARRYING	87.2	85.6	96.0	1.8	-10.8
05	Mining of coal and lignite	91.0	95.5	109.2	-4.6	-12.6
06	Extraction of crude petroleum and natural gas	64.8	67.9	73.0	-4.6	-6.9
07	Mining of metal ores	86.1	83.7	99.8	2.9	-16.2
08	Other mining and quarrying products	81.2	66.3	67.5	22.6	-1.9
C	MANUFACTURING	88.4	88.4	88.0	0.0	0.4
10	Food	91.2	90.1	92.6	1.2	-2.6
11	Beverages	94.5	97.2	96.9	-2.7	0.2
12	Tobacco products	91.0	102.6	103.5	-11.3	-0.8
13	Textiles	62.0	73.1	79.1	-15.3	-7.5
14	Wearing apparel	65.2	71.9	73.1	-9.3	-1.7
15	Leather and related products	56.0	65.5	63.5	-14.6	3.2
16	Wood and cork	43.7	47.9	60.6	-8.7	-20.9
17	Paper and paper products	97.9	93.5	89.2	4.8	4.8
18	Printing and recording services	57.3	59.1	64.8	-3.0	-8.8
19	Coke and refined petroleum products	112.5	110.2	97.5	2.1	13.0
20	Chemicals and chemical products	95.4	96.3	95.8	-0.9	0.5
21	Basic pharmaceutical products and pharmaceutical preparations	104.3	107.0	99.0	-2.6	8.2
22	Rubber and plastic products	89.4	89.8	91.5	-0.5	-1.9
23	Other non-metallic mineral products	54.5	54.6	55.2	-0.2	-1.2
24	Basic metals	104.8	98.2	105.3	6.7	-6.7
25	Fabricated metal products	84.8	81.5	86.4	4.0	-5.7
26	Computers, electronic and optical products	97.4	72.9	79.4	33.6	-8.2
27	Electrical equipment	65.4	78.5	85.6	-16.7	-8.2
28	Machinery and equipment n. e. c.	78.3	79.9	76.7	-2.0	4.2
29	Motor vehicles, trailers and semi-trailers	67.3	60.1	61.4	12.1	-2.3
30	Other transport equipment	35.6	51.1	51.1	-30.4	0.1
31	Furniture	43.8	43.2	56.3	1.2	-23.1
32	Other manufactured goods	84.7	77.1	76.0	9.9	1.3
33	Repair and installation services of machinery and equipment	68.3	66.6	69.3	2.7	-4.0
D	ELECTRICITY	86.8	98.9	106.5	-12.2	-7.1
35	Production and distribution of electricity	86.8	98.9	106.5	-12.2	-7.1
E	WATER SUPPLY	95.0	96.0	98.0	-1.1	-2.0
36	Treatment and supply services of natural water	95.0	96.0	98.0	-1.1	-2.0
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	94.9	101.2	103.3	-6.2	-2.0
2	Intermediate goods	83.0	81.2	84.5	2.2	-3.9
3	Capital goods	65.9	64.6	66.6	2.0	-3.0
4	Consumer Durables	55.7	60.5	71.2	-7.8	-15.0
5	Consumer Non-Durables	90.8	92.4	92.5	-1.7	-0.1

* 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 3: Monthly changes of the Industrial Production Index*(working day adjusted data, according to the real number of working days)***Base year: 2010=100.0**

Branch code	Branch name	July 2014*	June 2014**	Rate of change (%) July 14/June 14
	TOTAL	96.0	94.1	2.0
B	MINING AND QUARRYING	84.4	94.8	-11.0
05	Mining of coal and lignite	80.0	95.2	-16.0
06	Extraction of crude petroleum and natural gas	47.2	51.3	-7.9
07	Mining of metal ores	89.2	92.2	-3.3
08	Other mining and quarrying products	96.0	99.2	-3.2
C	MANUFACTURING	96.2	96.0	0.2
10	Food	101.5	94.8	7.0
11	Beverages	127.8	119.9	6.6
12	Tobacco products	102.6	100.4	2.2
13	Textiles	57.4	61.2	-6.3
14	Wearing apparel	66.3	59.0	12.2
15	Leather and related products	39.0	45.5	-14.1
16	Wood and cork	56.2	50.6	11.2
17	Paper and paper products	100.9	101.2	-0.3
18	Printing and recording services	53.7	56.2	-4.4
19	Coke and refined petroleum products	122.7	127.2	-3.6
20	Chemicals and chemical products	101.6	99.3	2.4
21	Basic pharmaceutical products and pharmaceutical preparations	113.4	97.5	16.3
22	Rubber and plastic products	91.2	90.9	0.3
23	Other non-metallic mineral products	55.4	62.1	-10.9
24	Basic metals	104.3	107.3	-2.8
25	Fabricated metal products	93.9	96.7	-2.9
26	Computers, electronic and optical products	78.7	97.5	-19.3
27	Electrical equipment	68.2	69.8	-2.2
28	Machinery and equipment n. e. c.	79.1	81.1	-2.5
29	Motor vehicles, trailers and semi-trailers	74.4	89.5	-16.9
30	Other transport equipment	51.4	35.8	43.6
31	Furniture	48.0	47.2	1.6
32	Other manufactured goods	101.2	93.1	8.7
33	Repair and installation services of machinery and equipment	60.2	93.8	-35.8
D	ELECTRICITY	96.3	85.3	13.0
35	Production and distribution of electricity ³	96.3	85.3	13.0
E	WATER SUPPLY	109.2	107.4	1.7
36	Treatment and supply services of natural water	109.2	107.4	1.7
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	103.0	99.6	3.4
2	Intermediate goods	87.3	88.6	-1.6
3	Capital goods	62.1	79.1	-21.5
4	Consumer Durables	61.1	58.9	3.8
5	Consumer Non-Durables	104.0	97.2	7.1

* 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: 2010=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 %
2011: 1	88.4	-8.8	-3.0	99.8	-
2	94.0	6.3	-3.3	99.5	-
3	96.3	2.5	-5.5	99.0	-
4	91.6	-4.9	-6.3	98.5	-
5	95.7	4.5	-6.7	97.9	-
6	96.5	0.8	-10.4	97.0	-
7	108.9	12.9	0.9	97.1	-
8	90.8	-16.6	-8.4	96.4	-
9	103.6	14.1	3.3	96.7	-
10	88.9	-14.2	-10.7	95.8	-
11	91.2	2.6	-7.0	95.2	-
12	86.0	-5.7	-11.3	94.3	-
<i>Annual average</i>	94.3	-	-	94.3	-5.7
2012: 1	84.9	-1.2	-3.9	94.0	-5.8
2	88.0	3.6	-6.3	93.5	-6.0
3	89.8	2.0	-6.8	93.0	-6.1
4	89.1	-0.7	-2.7	92.8	-5.8
5	93.9	5.5	-1.8	92.6	-5.4
6	97.3	3.6	0.9	92.7	-4.4
7	105.7	8.6	-2.9	92.4	-4.8
8	93.6	-11.4	3.2	92.7	-3.9
9	97.4	4.0	-6.0	92.2	-4.7
10	92.9	-4.6	4.5	92.5	-3.4
11	89.1	-4.1	-2.4	92.3	-3.1
12	87.6	-1.7	1.9	92.4	-2.0
<i>Annual average</i>	92.4	-	-	92.4	-2.0
2013: 1	82.3	-6.0	-3.1	92.2	-1.9
2	85.5	3.9	-2.8	92.0	-1.6
3	89.4	4.6	-0.4	92.0	-1.1
4	90.0	0.6	1.0	92.1	-0.8
5	89.8	-0.2	-4.4	91.7	-1.0
6	99.5	10.8	2.3	91.9	-0.9
7	98.0	-1.5	-7.2	91.3	-1.3
8	88.5	-9.8	-5.5	90.8	-2.0
9	94.3	6.6	-3.2	90.6	-1.7
10	87.2	-7.5	-6.1	90.1	-2.6
11	83.2	-4.6	-6.6	89.6	-2.9
12	86.4	3.8	-1.4	89.5	-3.2
<i>Annual average</i>	89.5	-	-	89.5	-3.2
2014: 1	80.0	-7.3	-2.8	89.3	-3.2
2	85.8	7.2	0.4	89.3	-2.9
3	85.4	-0.5	-4.6	89.0	-3.2
4	86.8	1.7	-3.5	88.7	-3.6
5	89.6	3.2	-0.3	88.7	-3.3
6	94.1	5.1	-5.4	88.3	-3.9
7*	96.0	2.0	-2.1	88.1	-3.5

* 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	2010=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 1.338 enterprises. The survey covers a total of 354 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 (2010) is being released since August 2014 with June 2014 as first reference month. Data with base year 2010=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>