



HELLENIC REPUBLIC
MINISTRY OF FINANCE



GENERAL SECRETARIAT OF
THE NATIONAL STATISTICAL SERVICE
OF GREECE

Piraeus, 14 December 2009

PRESS RELEASE

**Revised Production Index in Construction^{1,2,3,4}
(2005=100.0)**

Third quarter 2009

The National Statistical Service of Greece publishes the Revised Production Index in Construction, with base year 2005=100,0, for the 3st quarter 2009, according to provisional and working day adjusted data, as follows:

- The Production Index in Construction for the 3st quarter 2009, as compared to the 3st quarter 2008, fell by 14.2%. A year earlier, the year-on-year growth rate of the index was 3.3%.

The decrease of the Production Index in Construction by 14.2% in the 3st quarter 2009, as compared to the 3st quarter 2008, was due to the year-on-year changes as following:

- The Production Index of Building Construction fell by 18.7%.
- The Production Index of Civil Engineering fell by 11.7%.

¹ The Production Index in Construction is released from July 2009, revised and re-based in 2005=100.0 with first quarter 2009 as the first reference period. The revision of the index with base year 2005=100.0 is done on the framework of the Short – Term Statistics (STS) Council Regulation (EC) No 1165/98 concerning short-term statistics (STS-R), as well as the amendment Regulation (EC) No 1158/05 of the European Parliament and Council, amending the Council Regulation (EC) No 1165/98. At this revision has been applied the new Eurostat classification NACE Rev.2, at the level of categories of economic activity (Council Regulation 1893/2006), as well as the new Eurostat classification CPA 2008, at product level (Council Regulation 451/2008).

² The purpose of the Production Index in Construction is to measure, on a short-term basis, the price-change adjusted own performance of the construction sector and it's most important parts. The index measures the evolution of volume trend in value added at factor cost of production in construction. The main aim of this index is the measurement of the evolution of production in construction. The purposes and the characteristics of the Production Index in Construction apply, as well, to the indices of the two most important parts of construction, the Production Index of Building Construction and the Production Index of Civil Engineering.

³ The Production Index in Building Construction includes the value of: demolition, site formation and clearance work, general construction work for buildings (new work, additions, alterations and renovation work) and building installation work. Buildings include one- and two-dwelling buildings, multi-dwelling buildings, hotels, office buildings, industrial and retail trade buildings, public entertainment and education buildings, hospitals and other non-residential buildings.

The Production Index of Civil Engineering includes the value of: motorways, roads, streets, railways and airfields runways, sport facilities, bridges, tunnels, subways, long-distance pipelines, communication and power lines (oil and gas pipelines, electricity lines, telecommunication lines), water projects, etc.

⁴ All figures in this release are based on data adjusted for working days. The data are provisional when first released and become final as soon as all gathered data become definite. More specifically, the data released for the most recent quarter are provisional and are published together with revised data of the previous quarter.

Table 1

Year-on-year growth rates of the Production Index in Construction

(Working day adjusted data)

(2005=100,0)

Code	Indices	Q3 2009*	Q3 2008	Q3 2007	YoY (%) Q3 09*/ Q3 08	YoY (%) Q3 08/ Q3 07
	Production Index in Construction	108,55	126,49	122,44	-14,2	3,3
B	Production Index of Building Construction	70,97	87,31	95,18	-18,7	-8,3
CE	Production Index of Civil Engineering	149,11	168,79	151,87	-11,7	11,1

*Provisional data

Table 2

Evolution of the Production Index in Construction

(Working day adjusted series)

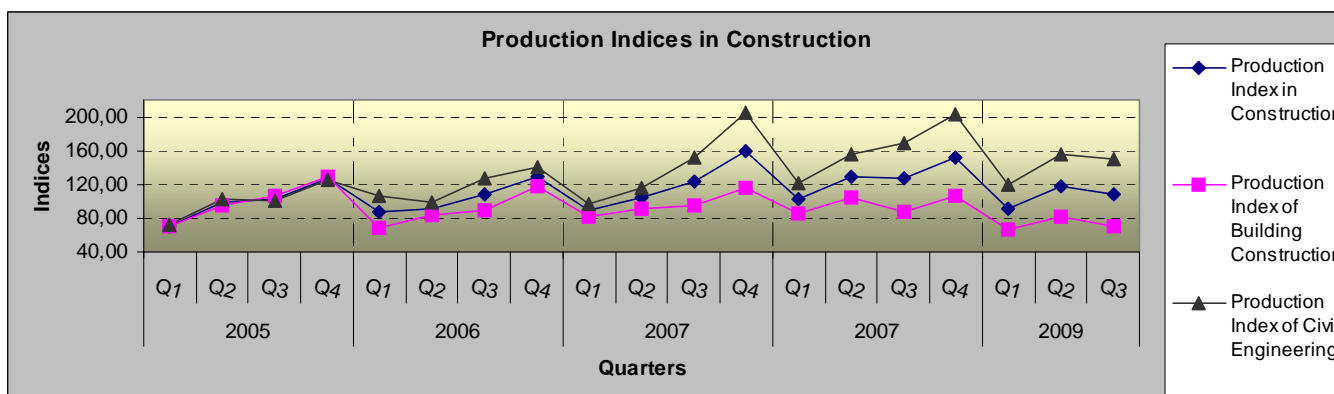
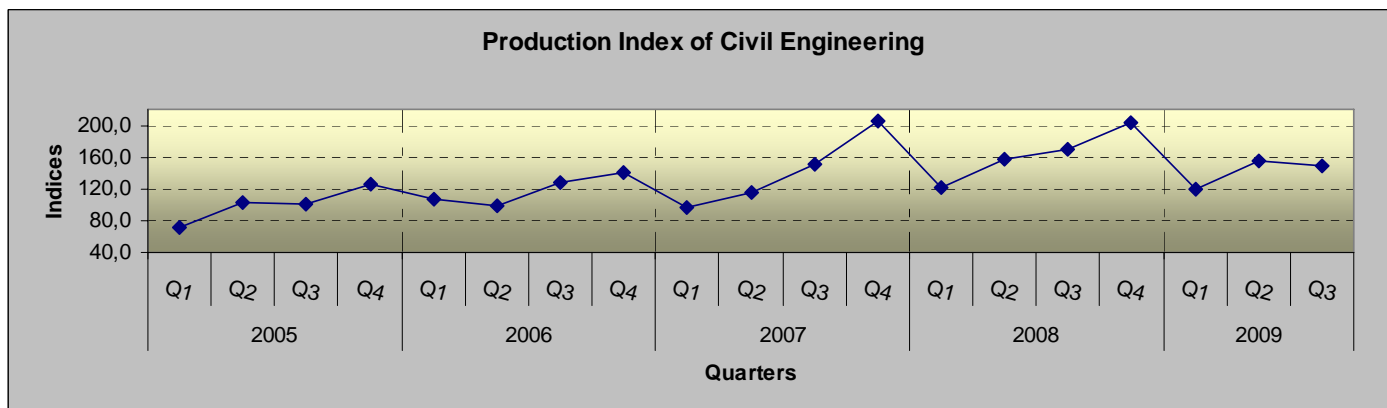
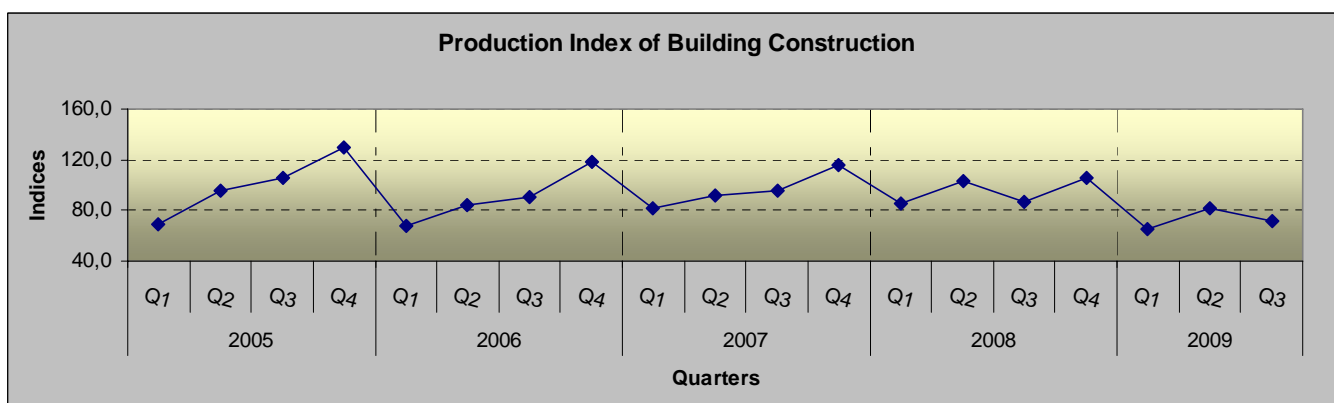
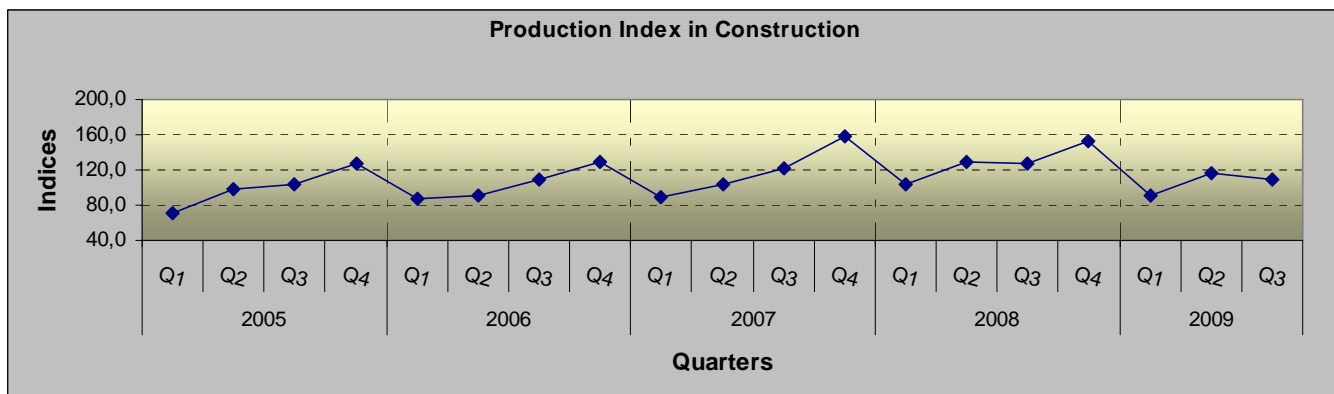
(2005=100,0)

Year-quarter	Production Index in Construction		Production Index of Building Construction		Production Index of Civil Engineering	
	Index	Year-on-year growth rates (%)	Index	Year-on-year growth rates (%)	Index	Year-on-year growth rates (%)
2005 Q1	70,53	-	69,47	-	71,68	-
Q2	98,34	-	95,18	-	101,75	-
Q3	103,38	-	106,02	-	100,53	-
Q4	127,75	-	129,33	-	126,04	-
Average	100.00	-	100.00	-	100.00	-
2006 Q1	86,50	22,6	67,63	-2,7	106,88	49,1
Q2	90,89	-7,6	84,37	-11,4	97,92	-3,8
Q3	108,21	4,7	90,00	-15,1	127,86	27,2
Q4	129,10	1,1	118,48	-8,4	140,56	11,5
Average	103.67	3.7	90.12	-9.9	118.30	18.3
2007 Q1	89,43	3,4	82,17	21,5	97,27	-9,0
Q2	103,48	13,9	91,76	8,8	116,13	18,6
Q3	122,44	13,2	95,18	5,8	151,87	18,8
Q4	158,45	22,7	115,47	-2,5	204,86	45,7
Average	118,45	14.3	96,15	6.7	142,53	20.5
2008 Q1	102,76	14,9	85,83	4,5	121,03	24,4
Q2	128,98	24,6	103,75	13,1	156,21	34,5
Q3	126,49	3,3	87,31	-8,3	168,79	11,1
Q4	152,43	-3,8	105,57	-8,6	203,02	-0,9
Average	127,67	7,8	95,62	-0,6	162,26	13,8
2009 Q1	91,31	-11,1	65,62	-23,5	119,05	-1,6
Q2	117,18	-9,1	81,51	-21,4	155,69	-0,3
Q3*	108,55	-14,2	70,97	-18,7	149,11	-11,7

*Provisional data

DIAGRAMS

Evolution of the Production Index in Construction (Working day adjusted series)



For further information on data:

Aris Poulakos

Economic and Short-Term Indicators Division

Tel.: 0030 210 4852120

Fax: 0030 210 4852738

0030 210 4852735

e-mail: poulakoa@statistics.gr