



HELLENIC REPUBLIC



HELLENIC STATISTICAL AUTHORITY

Piraeus, 29 December 2011

## PRESS RELEASE

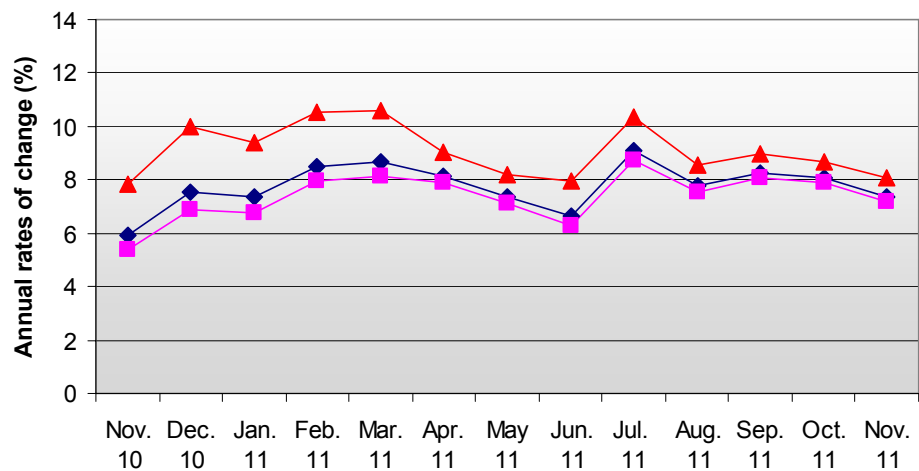
### PRODUCER PRICE INDEX IN INDUSTRY: November 2011

The Producer Price Index in Industry (PPI) in November 2011 compared with November 2010 recorded a rise of 7.4%. The index in November 2010 had recorded an increase of 5.9% compared with November 2009 (Table 1.II).

The PPI in November 2011 compared with October 2011 recorded a rise of 0.7%. The index in November 2010 had recorded an increase of 1.3% compared with October 2010 (Table 1.I).

The twelve-month average index, from December 2010 to November 2011, compared with the same index of the period from December 2009 to November 2010, increased by 7.9%. The previous year the twelve-month average index had increased by 6.5% (Table 6).

Evolution of annual rates of change of Producer Price Index (PPI) in Industry for Overall, Domestic and Non-Domestic Market



Information:

Economic and Short-Term Indicators Division

Wholesale Prices and Price Indices Section

Evridiki Vlachocosta  
Tel: 0030 213 1352742  
Fax: 0030 213 1352714

- ◆ PPI – Overall Market
- PPI – Domestic Market
- ▲ PPI – Non Domestic Market

### **1. Monthly rates of change of November 2011 compared with October 2011.**

Prices in total industry in November 2011 increased by 0.7% compared with the previous month, October 2011, due to the monthly changes of the sub-indices of the markets:

- a. The PPI of the Domestic Market grew by 0.7% (Table 2.I).
- b. The PPI of the Non-Domestic Market grew by 0.6 (Table 3.I).

### **2. Annual rates of change of November 2011 compared with November 2010.**

Prices in total industry in November 2011 increased by 7.4% compared with the same month of the previous year, November 2010, due to the annual changes of the sub-indices of the markets:

- a. The PPI of the Domestic Market grew by 7.2% (Table 2.II).
- b. The PPI of the Non-Domestic Market grew by 8.1% (Table 3.II).

**Table 1: Producer Price Index (PPI) in Industry – Overall Market**

Base year: 2005=100.0

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November 2011	October 2011	Change (%)	November 2010	October 2010	Change (%)
0020	Overall Market	100000	132.9	132.0	0.7	123.7	122.1	1.3
0040	Intermediate Goods	30305	130.4	130.3	0.1	126.6	126.0	0.5
0050	Capital Goods	4541	115.7	115.4	0.2	115.6	115.5	0.0
0060	Durable Consumer Goods	1818	112.9	112.9	0.0	112.9	112.9	0.0
0070	Non-Durable Consumer Goods	31725	111.7	111.6	0.1	109.3	109.1	0.2
0090	Energy	31611	160.0	157.5	1.6	137.1	132.9	3.2

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November			Change (%)	
			2011	2010	2009	2011/2010	2010/2009
0020	Overall Market	100000	132.9	123.7	116.8	7.4	5.9
0040	Intermediate Goods	30305	130.4	126.6	121.5	3.0	4.3
0050	Capital Goods	4541	115.7	115.6	114.9	0.1	0.6
0060	Durable Consumer Goods	1818	112.9	112.9	112.4	0.0	0.5
0070	Non-Durable Consumer Goods	31725	111.7	109.3	109.8	2.2	-0.4
0090	Energy	31611	160.0	137.1	120.0	16.7	14.3

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 the indices with five decimal figures and are rounded up to one decimal figure when published.

**Table 2: Producer Price Index (PPI) in Industry – Domestic Market**

Base year: 2005=100.0

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November 2011	October 2011	Change (%)	November 2010	October 2010	Change (%)
0020	Domestic Market	77714	133.8	132.9	0.7	124.8	123.2	1.4
0040	Intermediate Goods	20926	130.8	130.9	-0.1	127.2	126.7	0.4
0050	Capital Goods	3591	118.2	117.8	0.3	118.0	118.0	0.0
0060	Durable Consumer Goods	1341	115.9	115.9	0.0	116.0	116.0	0.0
0070	Non-Durable Consumer Goods	24660	113.1	113.0	0.1	110.8	110.7	0.1
0090	Energy	27196	157.8	155.3	1.6	137.1	132.8	3.2

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November			Change (%)	
			2011	2010	2009	2011/2010	2010/2009
0020	Domestic Market	77714	133.8	124.8	118.4	7.2	5.4
0040	Intermediate Goods	20926	130.8	127.2	123.2	2.9	3.2
0050	Capital Goods	3591	118.2	118.0	117.3	0.1	0.6
0060	Durable Consumer Goods	1341	115.9	116.0	115.3	-0.1	0.6
0070	Non-Durable Consumer Goods	24660	113.1	110.8	111.9	2.1	-1.0
0090	Energy	27196	157.8	137.1	121.0	15.1	13.3

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 the indices with five decimal figures and are rounded up to one decimal figure when published.

**Table 3: Producer Price Index (PPI) in Industry – Non Domestic Market**

Base year : 2005=100.0

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November 2011	October 2011	Change (%)	November 2010	October 2010	Change (%)
0020	Non-Domestic Market	22286	129.5	128.7	0.6	119.8	118.4	1.2
0040	Intermediate Goods	9379	129.6	129.1	0.4	125.5	124.4	0.8
0050	Capital Goods	950	106.3	106.3	0.0	106.3	106.3	0.1
0060	Durable Consumer Goods	477	104.5	104.5	0.0	104.2	104.2	0.0
0070	Non-Durable Consumer Goods	7065	106.8	106.4	0.4	104.1	103.6	0.6
0090	Energy	4415	173.5	171.0	1.4	137.5	133.5	3.0

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November			Change (%)	
			2011	2010	2009	2011/2010	2010/2009
0020	Non-Domestic Market	22286	129.5	119.8	111.1	8.1	7.8
0040	Intermediate Goods	9379	129.6	125.5	117.6	3.3	6.7
0050	Capital Goods	950	106.3	106.3	105.7	0.0	0.6
0060	Durable Consumer Goods	477	104.5	104.2	104.2	0.2	0.1
0070	Non-Durable Consumer Goods	7065	106.8	104.1	102.2	2.5	1.8
0090	Energy	4415	173.5	137.5	113.7	26.2	21.0

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 the indices with five decimal figures and are rounded up to one decimal figure when published.

**Table 4: Producer Price Index (PPI) in Industry – Non Domestic Eurozone Market**

Base year : 2005=100.0

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November 2011	October 2011	Change (%)	November 2010	October 2010	Change (%)
0020	Non-Domestic Eurozone Market	9460	119.6	118.9	0.6	114.3	113.3	0.9
0040	Intermediate Goods	4235	130.8	129.8	0.7	125.7	124.2	1.2
0050	Capital Goods	364	108.3	108.2	0.1	108.2	108.2	0.0
0060	Durable Consumer Goods	283	104.9	104.9	0.0	104.7	104.7	0.0
0070	Non-Durable Consumer Goods	4016	103.8	103.7	0.1	101.9	101.4	0.5
0090	Energy	562	162.5	159.3	2.0	125.9	123.3	2.2

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November			Change (%)	
			2011	2010	2009	2011/2010	2010/2009
0020	Non-Domestic Eurozone Market	9460	119.6	114.3	108.3	4.6	5.6
0040	Intermediate Goods	4235	130.8	125.7	117.3	4.0	7.2
0050	Capital Goods	364	108.3	108.2	107.7	0.1	0.5
0060	Durable Consumer Goods	283	104.9	104.7	104.8	0.2	-0.1
0070	Non-Durable Consumer Goods	4016	103.8	101.9	99.4	1.9	2.5
0090	Energy	562	162.5	125.9	106.4	29.0	18.4

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 the indices with five decimal figures and are rounded up to one decimal figure when published.

**Table 5: Producer Price Index (PPI) in Industry – Non Domestic Non Eurozone Market**

Base year : 2005=100.0

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November 2011	October 2011	Change (%)	November 2010	October 2010	Change (%)
0020	Non-Domestic Non Eurozone Market	12826	136.9	136.0	0.7	123.9	122.2	1.4
0040	Intermediate Goods	5144	128.6	128.5	0.1	125.3	124.6	0.6
0050	Capital Goods	586	105.1	105.2	-0.1	105.1	105.0	0.1
0060	Durable Consumer Goods	194	103.9	103.9	0.0	103.6	103.6	0.0
0070	Non-Durable Consumer Goods	3049	110.7	110.0	0.7	107.1	106.4	0.6
0090	Energy	3853	175.1	172.7	1.4	139.2	135.0	3.1

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November			Change (%)	
			2011	2010	2009	2011/2010	2010/2009
0020	Non-Domestic Non Eurozone Market	12826	136.9	123.9	113.3	10.5	9.4
0040	Intermediate Goods	5144	128.6	125.3	117.8	2.6	6.4
0050	Capital Goods	586	105.1	105.1	104.5	0.0	0.6
0060	Durable Consumer Goods	194	103.9	103.6	103.3	0.3	0.3
0070	Non-Durable Consumer Goods	3049	110.7	107.1	106.0	3.4	1.0
0090	Energy	3853	175.1	139.2	114.7	25.8	21.3

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 the indices with five decimal figures and are rounded up to one decimal figure when published.

**Table 6: Producer Price Index (PPI) in Industry Changes****Base year : 2005=100.0**

Year and Month	Overall Index	Monthly Changes (%)	Annual Changes (%)	12-month moving average	12-month moving average changes
<b>2009:</b> 1	112.0	0.4	-4.0	120.8	8.0
2	111.3	-0.6	-5.8	120.2	6.5
3	110.8	-0.4	-7.3	119.5	4.9
4	111.3	0.4	-8.1	118.6	3.4
5	112.6	1.2	-9.5	117.7	1.4
6	115.1	2.2	-9.2	116.7	-0.5
7	114.2	-0.7	-11.0	115.5	-2.7
8	116.2	1.7	-7.8	114.7	-4.4
9	115.3	-0.8	-7.7	113.9	-5.9
10	116.3	0.9	-3.5	113.5	-6.6
11	116.8	0.4	1.0	113.6	-6.5
12	117.1	0.2	5.0	114.1	-5.8
<i>Annual Average</i>	<i>114.1</i>			<i>114.1</i>	<i>-5.8</i>
<b>2010:</b> 1	118.4	1.2	5.8	114.6	-5.1
2	118.8	0.3	6.7	115.3	-4.1
3	120.5	1.4	8.7	116.1	-2.9
4	122.2	1.5	9.8	117.0	-1.4
5	121.6	-0.5	7.9	117.7	0.0
6	122.6	0.8	6.5	118.3	1.4
7	121.2	-1.1	6.1	118.9	2.9
8	121.5	0.3	4.6	119.4	4.1
9	121.9	0.3	5.8	119.9	5.3
10	122.1	0.1	5.0	120.4	6.0
11	123.7	1.3	5.9	121.0	6.5
12	125.9	1.8	7.6	121.7	6.7
<i>Annual Average</i>	<i>121.7</i>			<i>121.7</i>	<i>6.7</i>
<b>2011:</b> 1	127.1	0.9	7.3	122.4	6.8
2	128.9	1.4	8.5	123.3	7.0
3	130.9	1.6	8.7	124.1	7.0
4	132.2	1.0	8.2	125.0	6.8
5	130.5	-1.3	7.3	125.7	6.8
6	130.7	0.2	6.6	126.4	6.8
7	132.2	1.1	9.1	127.3	7.1
8	131.0	-0.9	7.8	128.1	7.3
9	132.0	0.8	8.3	128.9	7.5
10	132.0	0.0	8.1	129.8	7.8
11	132,9	0,7	7,4	130,5	7,9
12					
<i>Annual Average</i>					

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 the indices with five decimal figures and are rounded up to one decimal figure when published.



## METHODOLOGICAL NOTES

<b>Generally</b>	The Producer Price Index (PPI) in Industry, in its current form, is being released since January 2005. The PPI replaced the Wholesale Price Index which was compiled since 1963.
<b>Purpose of the index – definitions</b>	<p>The purpose of the Producer Price Index in Industry (PPI) is to measure the monthly rates of change in the prices of goods that are produced in the domestic market and are sold in this market or are exported to the non-domestic market.</p> <p>The Producer Price Index is a monthly index and it is composed by the sub-indices of the domestic and non-domestic market. The index of the non-domestic market is also sub-divided into the two market zones: the euro-zone and the non-euro-zone index.</p> <p>The collected prices for products sold in the domestic market are basic prices, i.e. prices excluding VAT and other similar deductible taxes directly linked to turnover and also, excluding duties and other taxes on products. Moreover, subsidies on products are included in the basic prices. The prices collected for products sold in the non-domestic market are quoted FOB (Free on board).</p> <p>The price data collected in the framework of the compilation of PPI refer mainly to transactions between the enterprises that produce and sell the selected products for reporting and the enterprises that buy those products, irrespective of whether those products are to be used as raw materials or as merchandise.</p>
<b>Legal basis</b>	The compilation of PPI is governed by Council Regulation (EEC) No.1165/98 “concerning short-term statistics” and by Regulation No.1158/05 (amending the above mentioned Regulation) of the European Parliament and of the Council. Furthermore, the PPI is governed by Regulation (EEC) No.1893/2006 of the European Parliament and of the Council, by the Commission Regulation (EEC) No.656/2007 and by Regulation (EEC) No.451/2008 of the Council.
<b>Reference period</b>	Month
<b>Base year</b>	2005=100.0.
<b>Revision</b>	The PPI 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 Commission 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 of the country, with data from 44 prefectures.
<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 approximately 1.500 enterprises and the total number of observations (prices) is approximately 3.280. More specifically 398 products sold in the domestic market and 172 products sold in the non-domestic market were selected. Out of the 172 products sold in the non-domestic market, 145 products are sold in the euro-zone countries and 155 products are sold in the non-euro-zone countries.
<b>Publication of data</b>	The PPI with the new base year (2005) is being released since February 2009, with January 2009 as first reference month. Data with base year 2005=100.0 are available from January 2000 onwards.
<b>References</b>	More information on the methodology concerning the compilation and calculation of the index as well as the time series is available on the EL.STAT. website ( <a href="http://www.statistics.gr">www.statistics.gr</a> ) .