



HELLENIC REPUBLIC



MINISTRY OF ECONOMY AND FINANCE



**GENERAL SECRETARIAT OF  
THE NATIONAL STATISTICAL SERVICE  
OF GREECE**

Piraeus, 30 March 2009

## **PRESS RELEASE**

### **Revised Producer Price Index in Industry<sup>1,2</sup>**

#### **February 2009**

The National Statistical Service of Greece announces that the revised Producer Price Index in Industry (PPI) (with base year 2005=100,0) in February 2009 as compared to February 2008 recorded a fall of 5,8%. A year earlier, the annual rate of change of the PPI was 11,0%.

The PPI in February 2009 as compared to January 2009 recorded a fall of 0,6%. A year earlier, the PPI increased by 1,3%.

In the twelve-month period March 2008 – February 2009, the annual average rate of change of the PPI was 6,5%. A year earlier, the annual average rate of change of the PPI was 5,5%.

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<sup>1</sup>The Producer Price Index (PPI) in Industry is released from February 2009 revised and re-based in 2005=100,0 with January 2009 as first reference month. The purpose of the PPI is to measure the monthly rates of change in the prices of goods that are produced in the economic territory and are sold on the domestic market or exported to euro-zone countries and non-euro-zone countries.

<sup>2</sup> The revision with base year 2005=100,0, is done in the framework of the Short –Term Statistics (STS) Council Regulation (EC) no 1165/98 concerning short-term statistics. According to this Regulation the index in question is updated every five years, in years ending in 0 or 5. At this revision has been applied (Council Regulation 1893/2006) the new Eurostat classification NACE Rev. 2 (at the level of categories of economic activity). In addition, at product level has been applied the new Eurostat classification CPA 2008 (Council Regulation 451/2008).

The National Statistical Service of Greece availability of data of PPI with base year 2005=100,0 starts from January 2000, with the distinction of the index of Non-Domestic Market in Eurozone and non-Eurozone from January 2004 onwards.

### Monthly rates<sup>3</sup>

Prices in total industry in February 2009, as compared to the previous month January 2009, decreased by 0,6% due to the monthly changes of the Main Industrial Groupings prices, as following:

- ❑ Intermediate goods prices fell by 0,7%.
- ❑ Capital goods prices fell by 0,5%.
- ❑ Durable consumer goods prices grew by 0,2%.
- ❑ Non-Durable goods prices grew by 0,1%.
- ❑ Prices in Energy fell by 1,3%.

### Annual rates<sup>4</sup>

Prices in total industry in February 2009, as compared to February 2008, decreased by 5,8% due to the annual changes of the Main Industrial Groupings prices, as following:

- ❑ Intermediate goods prices grew by 0,1%.
- ❑ Capital goods prices grew by 1,2%.
- ❑ Durable consumer goods prices grew by 3,4%.
- ❑ Non-Durable goods prices grew by 1,2%.
- ❑ Prices in Energy fell by 18,1%.

*More information on the rates of change of the PPI, as it concerns the distinction in Domestic and Non-Domestic market, are presented in the annexed tables (1,2,3,4,5)*

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<sup>3</sup> The monthly rate compares the price levels in industry between the two latest months.

<sup>4</sup> The annual rate measures the price change in industry between the current month and the same month of the previous year.

**Table 1: Producer Price Index (PPI) in Industry – Overall Market***Base year 2005=100,0***I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weights	February	January	Change (%)	February	January	Change (%)	February	January	Change (%)
			2009	2009		2008	2008		2007	2007	
<b>0020</b>	<b>Overall Market</b>	<b>100.000</b>	<b>111,3</b>	<b>112,0</b>	<b>-0,6</b>	<b>118,2</b>	<b>116,7</b>	<b>1,3</b>	<b>106,5</b>	<b>105,7</b>	<b>0,8</b>
0040	Intermediate Goods	30.305	118,5	119,4	-0,7	118,5	116,4	1,8	109,3	108,9	0,4
0050	Capital Goods	4.541	113,8	114,4	-0,5	112,4	110,5	1,8	106,6	105,7	0,9
0060	Durable Consumer Goods	1.818	111,1	110,8	0,2	107,4	107,2	0,1	105,1	104,5	0,6
0070	Non-Durable Consumer Goods	31.725	109,4	109,3	0,1	108,1	107,4	0,6	103,3	103,6	-0,3
0090	Energy	31.611	106,0	107,3	-1,3	129,5	127,8	1,3	105,6	103,0	2,6

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weights	February				Change (%)		
			2009	2008	2007	2006	2009/2008	2008/2007	2007/2006
<b>0020</b>	<b>Overall Market</b>	<b>100.000</b>	<b>111,3</b>	<b>118,2</b>	<b>106,5</b>	<b>105,1</b>	<b>-5,8</b>	<b>11,0</b>	<b>1,3</b>
0040	Intermediate Goods	30.305	118,5	118,5	109,3	103,5	0,1	8,4	5,6
0050	Capital Goods	4.541	113,8	112,4	106,6	101,0	1,2	5,5	5,5
0060	Durable Consumer Goods	1.818	111,1	107,4	105,1	101,8	3,4	2,2	3,2
0070	Non-Durable Consumer Goods	31.725	109,4	108,1	103,3	105,1	1,2	4,6	-1,7
0090	Energy	31.611	106,0	129,5	105,6	107,6	-18,1	22,6	-1,9

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	Weights	February	January	Change	February	January	Change	February	January	Change
			2009	2009	(%)	2008	2008	(%)	2007	2007	(%)
<b>0020</b>	<b>Domestic Market</b>	<b>77.714</b>	<b>113,3</b>	<b>114,0</b>	<b>-0,6</b>	<b>119,6</b>	<b>118,0</b>	<b>1,3</b>	<b>107,0</b>	<b>106,4</b>	<b>0,6</b>
0040	Intermediate Goods	20.926	120,8	122,0	-1,0	120,7	118,4	1,9	110,0	109,9	0,1
0050	Capital Goods	3.591	115,9	116,6	-0,6	114,4	111,8	2,3	107,3	105,9	1,3
0060	Durable Consumer Goods	1.341	113,6	113,3	0,3	109,3	109,2	0,1	107,0	106,0	0,9
0070	Non-Durable Consumer Goods	24.660	111,3	111,1	0,1	109,8	109,0	0,8	104,2	104,5	-0,3
0090	Energy	27.196	108,9	110,1	-1,1	128,8	127,2	1,3	106,2	104,1	2,1

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weights	February				Change (%)		
			2009	2008	2007	2006	2009/2008	2008/2007	2007/2006
<b>0020</b>	<b>Domestic Market</b>	<b>77.714</b>	<b>113,3</b>	<b>119,6</b>	<b>107,0</b>	<b>105,6</b>	<b>-5,3</b>	<b>11,7</b>	<b>1,3</b>
0040	Intermediate Goods	20.926	120,8	120,7	110,0	103,7	0,1	9,7	6,1
0050	Capital Goods	3.591	115,9	114,4	107,3	100,6	1,3	6,6	6,6
0060	Durable Consumer Goods	1.341	113,6	109,3	107,0	102,4	3,9	2,2	4,5
0070	Non-Durable Consumer Goods	24.660	111,3	109,8	104,2	106,6	1,3	5,4	-2,2
0090	Energy	27.196	108,9	128,8	106,2	106,8	-15,4	21,3	-0,6

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	Weights	February	January	Change (%)	February	January	Change (%)	February	January	Change (%)
			2009	2009		2008	2008		2007	2007	
<b>0020</b>	<b>Non-Domestic Market</b>	<b>22.286</b>	<b>104,5</b>	<b>105,0</b>	<b>-0,5</b>	<b>113,2</b>	<b>112,1</b>	<b>1,0</b>	<b>104,4</b>	<b>103,3</b>	<b>1,1</b>
0040	Intermediate Goods	9.379	113,5	113,5	0,0	113,5	111,8	1,5	107,8	106,7	1,0
0050	Capital Goods	950	106,2	106,2	0,0	105,1	105,4	-0,3	103,8	103,8	0,1
0060	Durable Consumer Goods	477	104,0	104,0	0,0	102,0	101,7	0,2	100,8	100,8	0,0
0070	Non-Durable Consumer Goods	7.065	102,8	102,7	0,1	102,0	101,8	0,2	100,3	100,6	-0,3
0090	Energy	4.415	87,7	90,4	-3,0	133,4	131,6	1,4	103,6	98,8	4,9

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weights	February				Change (%)		
			2009	2008	2007	2006	2009/2008	2008/2007	2007/2006
<b>0020</b>	<b>Non-Domestic Market</b>	<b>22.286</b>	<b>104,5</b>	<b>113,2</b>	<b>104,4</b>	<b>103,8</b>	<b>-7,7</b>	<b>8,4</b>	<b>0,6</b>
0040	Intermediate Goods	9.379	113,5	113,5	107,8	103,1	0,0	5,3	4,6
0050	Capital Goods	950	106,2	105,1	103,8	101,3	1,1	1,2	2,5
0060	Durable Consumer Goods	477	104,0	102,0	100,8	100,8	2,0	1,2	0,0
0070	Non-Durable Consumer Goods	7.065	102,8	102,0	100,3	101,5	0,8	1,7	-1,2
0090	Energy	4.415	87,7	133,4	103,6	111,1	-34,3	28,8	-6,8

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	Weights	February	January	Change (%)	February	January	Change (%)	February	January	Change (%)
			2009	2009		2008	2008		2007	2007	
<b>0020</b>	<b>Non-Domestic Eurozone Market</b>	<b>9.460</b>	<b>106,0</b>	<b>106,7</b>	<b>-0,6</b>	<b>109,1</b>	<b>107,9</b>	<b>1,1</b>	<b>103,3</b>	<b>103,0</b>	<b>0,4</b>
0040	Intermediate Goods	4.235	114,1	113,8	0,3	114,1	112,3	1,6	108,9	107,7	1,1
0050	Capital Goods	364	107,0	107,0	0,0	106,8	106,8	0,0	104,3	104,1	0,2
0060	Durable Consumer Goods	283	105,2	105,2	0,0	101,5	101,5	0,0	100,8	100,8	0,0
0070	Non-Durable Consumer Goods	4.016	99,6	99,6	0,0	100,2	99,9	0,2	98,2	98,9	-0,7
0090	Energy	562	90,0	103,4	-13,0	140,7	135,8	3,6	104,3	100,3	4,0

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weights	February				Change (%)		
			2009	2008	2007	2006	2009/2008	2008/2007	2007/2006
<b>0020</b>	<b>Non-Domestic Eurozone Market</b>	<b>9.460</b>	<b>106,0</b>	<b>109,1</b>	<b>103,3</b>	<b>103,0</b>	<b>-2,9</b>	<b>5,6</b>	<b>0,4</b>
0040	Intermediate Goods	4.235	114,1	114,1	108,9	103,3	0,0	4,8	5,4
0050	Capital Goods	364	107,0	106,8	104,3	99,9	0,1	2,4	4,4
0060	Durable Consumer Goods	283	105,2	101,5	100,8	101,0	3,6	0,7	-0,1
0070	Non-Durable Consumer Goods	4.016	99,6	100,2	98,2	101,9	-0,6	2,0	-3,6
0090	Energy	562	90,0	140,7	104,3	110,7	-36,1	34,9	-5,8

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	Weights	February	January	Change (%)	February	January	Change (%)	February	January	Change (%)
			2009	2009		2008	2008		2007	2007	
<b>0020</b>	<b>Non-Domestic Non Eurozone Market</b>	<b>12.826</b>	<b>103,4</b>	<b>103,8</b>	<b>-0,4</b>	<b>116,2</b>	<b>115,2</b>	<b>0,9</b>	<b>105,0</b>	<b>103,2</b>	<b>1,8</b>
0040	Intermediate Goods	5.144	113,0	113,2	-0,2	113,1	111,5	1,4	106,7	105,8	0,9
0050	Capital Goods	586	105,8	105,8	0,0	104,0	104,6	-0,6	103,4	103,4	0,0
0060	Durable Consumer Goods	194	102,3	102,3	0,0	102,6	102,1	0,5	100,7	100,7	0,0
0070	Non-Durable Consumer Goods	3.049	107,0	106,8	0,2	104,4	104,4	0,1	103,4	103,0	0,4
0090	Energy	3.853	87,3	88,5	-1,3	132,4	131,0	1,1	103,5	98,6	5,0

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weights	February				Change (%)		
			2009	2008	2007	2006	2009/2008	2008/2007	2007/2006
<b>0020</b>	<b>Non-Domestic Non Eurozone Market</b>	<b>12.826</b>	<b>103,4</b>	<b>116,2</b>	<b>105,0</b>	<b>104,5</b>	<b>-11,1</b>	<b>10,7</b>	<b>0,5</b>
0040	Intermediate Goods	5.144	113,0	113,1	106,7	102,9	0,0	5,9	3,7
0050	Capital Goods	586	105,8	104,0	103,4	101,5	1,7	0,6	1,8
0060	Durable Consumer Goods	194	102,3	102,6	100,7	100,4	-0,2	1,9	0,2
0070	Non-Durable Consumer Goods	3.049	107,0	104,4	103,4	100,6	2,5	1,0	2,7
0090	Energy	3.853	87,3	132,4	103,5	111,2	-34,0	27,9	-6,9

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