



HELLENIC REPUBLIC



MINISTRY OF ECONOMY AND FINANCE



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

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## **PRESS RELEASE**

### **Import Price Index in Industry<sup>1,2</sup> May 2009**

The National Statistical Service of Greece announces that the Import Price Index (MPI) with base year 2005=100.0 in May 2009 as compared to May 2008 recorded a fall of 4.5%. A year earlier the MPI increased by 10.1%.

The MPI in May 2009 as compared to April 2009 recorded a rise of 1.6%. A year earlier, the MPI increased by 2.5%.

In the twelve-month period June 2008 – May 2009 the annual average rate of change of the MPI was 2.2%. A year earlier, the annual average rate of change of the MPI was 6.2%. (Table 4)

<sup>1</sup> The Import Price Index (MPI) in Industry is released from March 2009 with base year 2005=100.0 and January 2009 as first reference month. The purpose of the MPI is to measure the monthly rates of change in the prices of goods that are imported in the economic territory from the euro-zone countries and the non-euro-zone countries. The MPI index is split up to partial indices of Eurozone and non-Eurozone, according to the country of consignment of the imported goods, forming two groups of Eurozone and non-Eurozone markets.

<sup>2</sup> The 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 MPI with base year 2005=100.0 starts from January 2000 whiles the distinguished series of Eurozone and non-Eurozone, complying with the above Regulation, starts from January 2004 onwards.

## Monthly rates<sup>1</sup>

Import Prices in total industry in May 2009, as compared to the previous month April 2009, increased by 1.6% due to the monthly changes of the Main Industrial Groupings prices, as following:

- ❑ Intermediate goods prices remained unchanged.
- ❑ Capital goods prices grew by 0.2%.
- ❑ Durable consumer goods prices remained unchanged.
- ❑ Non-Durable consumer goods prices grew by 0.4%.
- ❑ Prices in Energy grew by 7.7%.

## Annual rates<sup>2</sup>

Import Prices in total industry in May 2009, as compared to May 2008, decreased by 4.5% due to the annual changes of the Main Industrial Groupings prices, as following:

- ❑ Intermediate goods prices fell by 1.0%.
- ❑ Capital goods prices grew by 0.8%.
- ❑ Durable consumer goods prices grew by 0.6 %.
- ❑ Non-Durable consumer goods prices grew by 2.2%.
- ❑ Prices in Energy fell by 16.9%.

*More information on the rates of change of the MPI, as it concerns the distinction coming from Eurozone and non Eurozone market, are presented in the annexed tables (1,2,3)*

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<sup>1</sup> The monthly rate compares the price levels in industry between the two latest months.

<sup>2</sup> The annual rate measures the price change in industry between the current month and the same month of the previous year.

**Table 1: Import Price Index ( MPI ) in Industry of the Overall Market***Base year 2005=100.0***I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weights	2009			2008			2007		
			May	April	Change (%)	May	April	Change (%)	May	April	Change (%)
0020	Overall Market	100000	111.6	109.7	1.6	116.9	114.0	2.5	106.1	105.5	0.6
0040	Intermediate Goods	27814	113.2	113.2	0.0	114.3	113.7	0.5	111.7	111.2	0.5
0050	Capital Goods	22901	103.4	103.3	0.2	102.7	102.6	0.0	101.8	101.6	0.3
0060	Durable Consumer Goods	5398	102.5	102.5	0.0	101.9	101.7	0.2	100.4	100.1	0.3
0070	Non-Durable Consumer Goods	25215	110.0	109.6	0.4	107.7	107.4	0.2	103.8	103.6	0.2
0090	Energy	18672	123.8	115.0	7.7	148.9	136.8	8.9	107.7	106.2	1.4

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weights	May				Change (%)		
			2009	2008	2007	2006	2009/2008	2008/2007	2007/2006
0020	Overall Market	100000	111.6	116.9	106.1	105.2	-4.5	10.1	0.9
0040	Intermediate Goods	27814	113.2	114.3	111.7	104.6	-1.0	2.3	6.8
0050	Capital Goods	22901	103.4	102.7	101.8	100.7	0.8	0.8	1.2
0060	Durable Consumer Goods	5398	102.5	101.9	100.4	100.5	0.6	1.5	-0.1
0070	Non-Durable Consumer Goods	25215	110.0	107.7	103.8	102.2	2.2	3.7	1.6
0090	Energy	18672	123.8	148.9	107.7	115.3	-16.9	38.3	-6.6

*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 2: Import Price Index ( MPI ) in Industry from the Eurozone Market***Base year 2005=100.0***I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weights	2009			2008			2007		
			May	April	Change (%)	May	April	Change (%)	May	April	Change (%)
0020	Eurozone Market	53089	108.5	108.1	0.3	108.7	108.3	0.4	106.3	105.9	0.3
0040	Intermediate Goods	16651	111.5	111.5	0.1	113.7	113.3	0.4	112.6	112.3	0.2
0050	Capital Goods	15115	103.4	103.3	0.1	102.8	102.7	0.0	102.0	101.7	0.3
0060	Durable Consumer Goods	3113	102.7	102.7	0.0	102.2	102.1	0.1	100.5	100.2	0.4
0070	Non-Durable Consumer Goods	17446	110.8	110.1	0.6	108.6	108.2	0.3	104.2	104.1	0.2
0090	Energy	764	113.8	108.5	4.9	155.0	142.3	8.9	125.7	120.9	4.0

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weights	May				Change (%)		
			2009	2008	2007	2006	2009/2008	2008/2007	2007/2006
0020	Eurozone Market	53089	108.5	108.7	106.3	102.5	-0.2	2.3	3.7
0040	Intermediate Goods	16651	111.5	113.7	112.6	104.4	-1.9	1.1	7.8
0050	Capital Goods	15115	103.4	102.8	102.0	100.5	0.6	0.7	1.5
0060	Durable Consumer Goods	3113	102.7	102.2	100.5	100.6	0.5	1.6	-0.1
0070	Non-Durable Consumer Goods	17446	110.8	108.6	104.2	102.4	2.0	4.2	1.9
0090	Energy	764	113.8	155.0	125.7	120.7	-26.6	23.3	4.1

*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: Import Price Index (MPI) in Industry from the Non-Eurozone Market***Base year 2005=100.0***I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weights	May 2009	April 2009	Change (%)	May 2008	April 2008	Change (%)	May 2007	April 2007	Change (%)
0020	Non Eurozone Market	46911	115.0	111.6	3.1	128.1	121.9	5.1	105.8	104.9	0.9
0040	Intermediate Goods	11163	115.7	115.7	0.0	114.7	113.8	0.8	109.5	108.3	1.1
0050	Capital Goods	7786	103.5	103.3	0.2	102.2	102.2	0.0	101.2	101.2	0.1
0060	Durable Consumer Goods	2285	102.2	102.3	0.0	101.5	101.0	0.5	100.1	100.0	0.1
0070	Non-Durable Consumer Goods	7769	108.3	108.4	-0.1	105.5	105.6	0.0	102.9	102.5	0.4
0090	Energy	17908	124.2	115.2	7.8	148.8	136.7	8.9	107.0	105.7	1.3

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weights	May				Change (%)		
			2009	2008	2007	2006	2009/2008	2008/2007	2007/2006
0020	Non-Eurozone Market	46911	115.0	128.1	105.8	108.9	-10.2	21.1	-2.8
0040	Intermediate Goods	11163	115.7	114.7	109.5	105.1	0.8	4.8	4.2
0050	Capital Goods	7786	103.5	102.2	101.2	101.2	1.3	1.0	0.0
0060	Durable Consumer Goods	2285	102.2	101.5	100.1	100.2	0.7	1.3	-0.1
0070	Non-Durable Consumer Goods	7769	108.3	105.5	102.9	101.9	2.6	2.6	1.0
0090	Energy	17908	124.2	148.8	107.0	115.1	-16.5	39.0	-7.0

*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: Import Price Index (MPI) in Industry Changes***Base Year 2005 = 100.0*

Year an Month	Overall Index	Monthly Changes (%)	Annual Changes (%)	12-month moving averages	12-month moving average changes
<b>2007:</b>					
1	101.9	-0.7%	-1.3%	104.1	3.4%
2	103.1	1.1%	-0.8%	104.0	2.7%
3	104.3	1.2%	-0.1%	104.0	2.1%
4	105.5	1.2%	0.5%	104.1	1.6%
5	106.1	0.6%	0.9%	104.1	1.0%
6	106.6	0.4%	1.2%	104.2	0.7%
7	107.7	1.1%	2.3%	104.4	0.6%
8	107.2	-0.4%	2.3%	104.6	0.7%
9	108.2	0.9%	4.3%	105.0	0.9%
10	109.8	1.5%	6.1%	105.5	1.3%
11	111.7	1.8%	8.2%	106.2	1.9%
12	110.9	-0.7%	8.0%	106.9	2.6%
<b>Annual Average</b>	<b>106.9</b>			<b>106.9</b>	<b>2.6%</b>
<b>2008:</b>					
1	110.6	-0.2%	8.6%	107.6	3.4%
2	111.6	0.9%	8.3%	108.4	4.2%
3	112.2	0.5%	7.6%	109.0	4.8%
4	114.0	1.6%	8.0%	109.7	5.5%
5	116.9	2.5%	10.1%	110.6	6.2%
6	119.6	2.3%	12.2%	111.7	7.2%
7	121.0	1.2%	12.4%	112.8	8.0%
8	118.6	-2.0%	10.6%	113.8	8.7%
9	116.0	-2.2%	7.2%	114.4	9.0%
10	114.0	-1.7%	3.8%	114.8	8.7%
11	111.2	-2.4%	-0.5%	114.7	8.0%
12	108.7	-2.3%	-2.0%	114.5	7.1%
<b>Annual Average</b>	<b>114.5</b>			<b>114.5</b>	<b>7.1%</b>
<b>2009:</b>					
1	108.8	0.1%	-1.7%	114.4	6.3%
2	108.8	0.0%	-2.5%	114.1	5.3%
3	108.7	-0.1%	-3.1%	113.9	4.4%
4	109.7	1.0%	-3.7%	113.5	3.4%
5	111.6	1.6%	-4.5%	113.1	2.2%

*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*