

HELLENIC REPUBLIC  
MINISTRY OF ECONOMY AND FINANCE  
NATIONAL STATISTICAL SERVICE OF GREECE

Piraeus, 10 May 2006



**PRESS RELEASE**  
**Industrial Production Index<sup>1 2</sup>**  
**March 2006**

According to provisional<sup>3</sup> results, the Industrial Production Index (IPI) in March 2006, as compared to March 2005, rose by 1,7%. A year earlier, the annual rate of change of the IPI was -5,5%.

The increase of the IPI by 1,7% in March 2006, as compared to March 2005, was due to the annual changes as following:

- by Industrial Sections

- Mining and quarrying production rose by 0,2%.
- Manufacturing production rose by 2,9%.
- Electricity, City-Gas, Water supply production fell by 2,8%.

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<sup>1</sup>The Industrial Production Index (IPI) is released from October 2004, as first reference month, revised and re-based in 2000=100,0. The revision of the IPI with base year 2000=100,0 is based upon the results of the annual PRODCOM survey of the year 2000, the annual Mining-Quarrying survey of the year 2000 and the annual Industrial survey of the year 2000. The compilation and publication of the new index is based on the framework of requirements of the 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.

The IPI is an important business cycle indicator which shows the monthly activity of the industrial sector, which is one of the most volatile components of the economy. As specified in the STS-R 1165/98 and in line with traditional practice in business statistics, the IPI should show the evolution of value added at factor cost, at constant prices. Value added at factor cost can be calculated from turnover (excluding VAT), plus capitalised production, plus other operating income, plus or minus the changes in stocks, minus the purchases of goods and services, minus other taxes on products and taxes linked to production. Following the regulation, Greece records the value and not the volume for some products. For these cases, Greece adjusts the data by removing pure inflationary price changes in order to isolate pure volume development. The deflation is applied with base year 2000.

The coverage of IPI according to the STS-R 1165/98 includes all activities listed in Sections C to E (mining and quarrying, manufacturing, and electricity, gas and water supply) of the NACE Rev. 1 classification, except Division 41 (collection, purification and distribution of water) and Group 40.3 (steam and hot water supply).

<sup>2</sup> Figures in this release are based on data adjusted for working days.

<sup>3</sup> The data are provisional when first released. The data become final as soon as all data gathered become definite. More specifically, the data released for the most recent month are provisional and are published together with revised data of the previous month, which are indicated as such.

A short note on methodology in English is available on NSSG web site [www.statistics.gr](http://www.statistics.gr).

The data series of the IPI, with base year 2000=100,0, starts from 1993, onwards.

- by Main Industrial Groupings

- Energy Production rose by 3,8%.
- Intermediate Goods production rose by 1,7%.
- Capital Goods production rose by 1,8%.
- Consumer Durables production rose by 5,2%.
- Consumer Non-Durables production fell by 0,7%.

In the 3-month period January 2006 – March 2006, the average rate of change of the IPI, was 0,7%. A year earlier, the corresponding average rate of change of the IPI was -1,4%. The above increase (0,7%) , was due to the following 3-month average rates of change:

- by Industrial Sections

- Mining and quarrying production fell by 3,2%.
- Manufacturing production rose by 0,8%.
- Electricity, City-Gas, Water supply production rose by 1,5%.

- by Main Industrial Groupings

- Energy Production rose by 3,5%.
- Intermediate Goods production rose I by 0,4%.
- Capital Goods production rose by 1,2%.
- Consumer Durables production rose by 1,1%.
- Consumer Non-Durables production fell by 2,3%.

**TABLE A**

**Annual rates of change of the Industrial Production Index  
(Base year 2000 = 100,0)**

Branch code	Branch name	March 2006*	March 2005	March 2004	Rate of change (%) Mar06/ Mar 05	Rate of change (%) Mar05/ Mar 04
	<b>TOTAL</b>	99,4	97,7	103,4	1,7	-5,5
<b>C</b>	<b>MINING AND QUARRYING</b>	90,1	89,9	111,9	0,2	-19,6
10	Mining of coal and lignite	97,7	97,8	117,0	-0,1	-16,4
11	Extraction of crude petroleum and natural gas	32,2	42,0	55,1	-23,3	-23,8
13	Mining of metal ores	90,0	94,1	108,9	-4,4	-13,6
14	Other mining and quarrying	88,4	84,8	114,3	4,2	-25,8
<b>D</b>	<b>MANUFACTURING</b>	99,1	96,3	102,4	2,9	-6,0
15	Food and beverages	92,7	90,1	96,2	2,9	-6,3
16	Tobacco products	98,3	114,8	110,7	-14,3	3,7
17	Textiles	59,0	72,1	94,0	-18,2	-23,3
18	Wearing apparel	81,6	87,5	111,8	-6,8	-21,7
19	Leather and footwear	83,2	86,8	113,6	-4,1	-23,6
20	Wood and cork	67,5	89,9	86,0	-24,9	4,5
21	Pulp, paper and paper products	101,4	93,2	89,3	8,8	4,4
22	Publishing, printing	124,0	123,4	108,2	0,5	14,0
23	Coke and petroleum	114,0	95,2	105,1	19,8	-9,4
24	Chemicals and chemical products	112,4	121,5	119,2	-7,5	2,0
25	Rubber and plastic products	98,0	91,4	104,2	7,2	-12,2
26	Other non-metallic mineral products	106,4	101,0	106,2	5,4	-4,8
27	Basic metals	132,4	124,2	122,1	6,7	1,7
28	Fabricated metal products	123,6	120,7	120,7	2,4	0,0
29	Machinery and equipment n. e. c.	109,6	98,1	100,2	11,7	-2,1
30	Office machinery and computers	13,8	15,1	45,4	-8,8	-66,7
31	Electrical machinery and apparatus n. e. c.	119,3	102,4	102,0	16,5	0,4
32	Radio, television and communication equipment and apparatus	30,2	34,1	57,5	-11,3	-40,7
33	Medical, precision and optical instruments	150,2	107,2	133,1	40,2	-19,5
34	Motor vehicles, trailers and semi-trailers	39,5	61,2	52,2	-35,4	17,4
35	Other transport equipment	88,3	86,1	100,5	2,5	-14,3
36	Furniture; manufacturing n. e. c.	70,2	67,3	68,9	4,4	-2,4
37	Recycling	122,2	133,6	144,0	-8,6	-7,2
<b>E</b>	<b>ELECTRICITY, GAS AND WATER SUPPLY</b>	104,3	107,3	105,0	-2,8	2,2
401	Production and distribution of electricity	104,2	108,3	104,0	-3,8	4,2
402	Production and distribution of gas	116,0	112,8	145,9	2,8	-22,7
41	Collection, purification and distribution of water	100,5	99,1	95,1	1,5	4,2
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
1	Energy	105,8	101,9	105,7	3,8	-3,5
2	Intermediate goods	102,6	100,9	106,9	1,7	-5,6
3	Capital goods	82,0	80,5	91,6	1,8	-12,1
4	Consumer Durables	80,7	76,7	78,0	5,2	-1,7
5	Consumer Non-Durables	97,6	98,3	103,9	-0,7	-5,4

\*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 B**  
**Average rates of change (%) of the period Jan- Mar for the years 2003-2006 of the**  
**Industrial Production Index**  
**(Base year 2000 = 100,0)**

Branch code	Branch name	Average Indices of the period Jan Mar				D%	D%	D%
		2003	2004	2005	2006*	04/03	05/04	06/05
	<b>TOTAL</b>	94,3	96,4	95,0	95,7	2,1	-1,4	0,7
<b>C</b>	<b>MINING AND QUARRYING</b>	95,8	101,5	89,3	86,5	5,9	-12,0	-3,2
10	Mining of coal and lignite	107,2	111,2	102,0	98,1	3,8	-8,3	-3,8
11	Extraction of crude petroleum and natural gas	46,3	74,5	46,4	32,4	60,9	-37,8	-30,2
13	Mining of metal ores	92,0	90,0	89,4	82,8	-2,2	-0,7	-7,3
14	Other mining and quarrying	88,7	95,9	78,3	79,8	8,1	-18,3	1,9
<b>D</b>	<b>MANUFACTURING</b>	92,1	93,4	92,4	93,2	1,3	-1,0	0,8
15	Food and beverages	86,8	89,3	86,9	89,3	2,9	-2,7	2,8
16	Tobacco products	96,9	100,0	109,2	90,6	3,2	9,1	-17,0
17	Textiles	94,3	90,2	73,1	56,2	-4,3	-19,0	-23,0
18	Wearing apparel	97,5	100,1	80,9	68,9	2,6	-19,2	-14,9
19	Leather and footwear	97,2	91,6	74,2	68,6	-5,8	-19,0	-7,6
20	Wood and cork	85,9	69,8	86,3	64,8	-18,7	23,6	-24,9
21	Pulp, paper and paper products	89,0	88,8	89,8	99,3	-0,2	1,1	10,6
22	Publishing, printing	99,1	105,4	117,6	122,3	6,4	11,6	4,1
23	Coke and petroleum	107,4	104,3	99,1	109,9	-2,9	-5,0	11,0
24	Chemicals and chemical products	107,3	110,0	118,8	106,4	2,5	8,0	-10,5
25	Rubber and plastic products	100,4	94,9	90,8	94,0	-5,5	-4,4	3,6
26	Other non-metallic mineral products	92,2	95,1	90,8	94,0	3,2	-4,6	3,6
27	Basic metals	110,7	109,6	117,9	127,9	-1,0	7,6	8,5
28	Fabricated metal products	80,6	100,2	105,3	105,2	24,2	5,1	-0,1
29	Machinery and equipment n. e. c.	83,1	82,1	92,1	94,6	-1,2	12,1	2,7
30	Office machinery and computers	18,4	55,5	6,8	11,4	201,8	-87,8	67,9
31	Electrical machinery and apparatus n. e. c.	88,3	92,5	94,0	106,0	4,8	1,6	12,8
32	Radio, television and communication equipment and apparatus	32,6	37,2	30,2	24,9	14,3	-18,7	-17,6
33	Medical, precision and optical instruments	114,4	120,6	117,1	133,9	5,4	-2,8	14,3
34	Motor vehicles, trailers and semi-trailers	36,8	52,1	57,7	32,0	41,6	10,8	-44,6
35	Other transport equipment	98,7	92,4	89,6	99,5	-6,4	-3,0	11,0
36	Furniture; manufacturing n. e. c.	51,6	49,5	58,2	59,7	-4,0	17,6	2,5
37	Recycling	118,6	143,4	141,2	123,9	20,9	-1,5	-12,3
<b>E</b>	<b>ELECTRICITY, GAS AND WATER SUPPLY</b>	104,2	108,6	109,2	110,8	4,2	0,6	1,5
401	Production and distribution of electricity	106,0	108,8	109,8	110,4	2,7	0,9	0,5
402	Production and distribution of gas	88,6	135,8	132,3	147,1	53,2	-2,6	11,2
41	Collection, purification and distribution of water	99,4	96,5	96,4	98,8	-3,0	-0,1	2,6
	<b>MAIN INDUSTRIAL GROUPINGS</b>							
1	Energy	104,8	107,2	104,7	108,4	2,2	-2,3	3,5
2	Intermediate goods	96,5	96,6	95,9	96,2	0,2	-0,8	0,4
3	Capital goods	69,5	75,2	74,9	75,8	8,2	-0,4	1,2
4	Consumer Durables	61,9	61,3	68,6	69,3	-0,9	11,8	1,1
5	Consumer Non-Durables	93,7	96,3	94,3	92,1	2,8	-2,1	-2,3

\*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 C**

**Monthly changes of the Industrial Production Index  
(Base year 2000 = 100,0)**

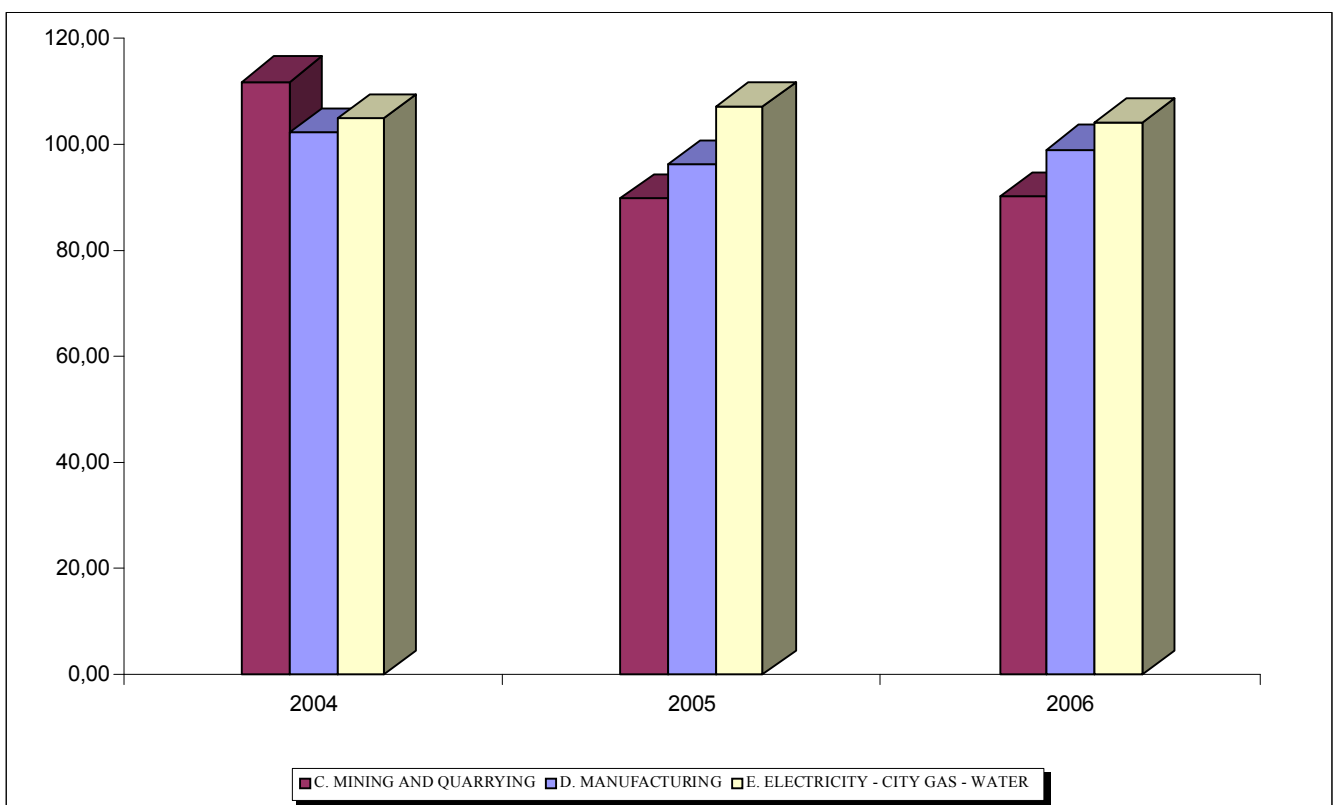
Branch code	Branch name	March 2006 *	February 2006**	Rate of change ( % ) Mar06/ Feb06
	<b>TOTAL</b>	99,4	98,9	0,5
<b>C</b>	<b>MINING AND QUARRYING</b>	90,1	90,0	0,2
<b>10</b>	Mining of coal and lignite	97,7	102,9	-5,1
<b>11</b>	Extraction of crude petroleum and natural gas	32,2	31,5	2,0
<b>13</b>	Mining of metal ores	90,0	88,0	2,3
<b>14</b>	Other mining and quarrying	88,4	81,5	8,5
<b>D</b>	<b>MANUFACTURING</b>	99,1	96,6	2,5
<b>15</b>	Food and beverages	92,7	91,0	1,8
<b>16</b>	Tobacco products	98,3	95,1	3,4
<b>17</b>	Textiles	59,0	57,2	3,1
<b>18</b>	Wearing apparel	81,6	67,2	21,4
<b>19</b>	Leather and footwear	83,2	72,6	14,6
<b>20</b>	Wood and cork	67,5	61,0	10,6
<b>21</b>	Pulp, paper and paper products	101,4	100,8	0,6
<b>22</b>	Publishing, printing	124,0	125,5	-1,2
<b>23</b>	Coke and petroleum	114,0	110,2	3,4
<b>24</b>	Chemicals and chemical products	112,4	110,1	2,0
<b>25</b>	Rubber and plastic products	98,0	98,6	-0,6
<b>26</b>	Other non-metallic mineral products	106,4	95,0	12,0
<b>27</b>	Basic metals	132,4	126,1	5,0
<b>28</b>	Fabricated metal products	123,6	115,8	6,8
<b>29</b>	Machinery and equipment n. e. c.	109,6	104,6	4,8
<b>30</b>	Office machinery and computers	13,8	12,3	12,0
<b>31</b>	Electrical machinery and apparatus n. e. c.	119,3	117,5	1,5
<b>32</b>	Radio, television and communication equipment and apparatus	30,2	34,3	-11,8
<b>33</b>	Medical, precision and optical instruments	150,2	151,0	-0,5
<b>34</b>	Motor vehicles, trailers and semi-trailers	39,5	35,7	10,8
<b>35</b>	Other transport equipment	88,3	118,9	-25,8
<b>36</b>	Furniture; manufacturing n. e. c.	70,2	67,5	4,1
<b>37</b>	Recycling	122,2	117,5	3,9
<b>E</b>	<b>ELECTRICITY, GAS AND WATER SUPPLY</b>	104,3	112,8	-7,5
<b>401</b>	Production and distribution of electricity	104,2	111,4	-6,5
<b>402</b>	Production and distribution of gas	116,0	166,9	-30,5
<b>41</b>	Collection, purification and distribution of water	100,5	99,9	0,6
	<b>MAIN INDUSTRIAL GROUPINGS</b>			
<b>1</b>	Energy	105,8	110,1	-3,9
<b>2</b>	Intermediate goods	102,6	97,5	5,2
<b>3</b>	Capital goods	82,0	90,7	-9,6
<b>4</b>	Consumer Durables	80,7	75,7	6,6
<b>5</b>	Consumer Non-Durables	97,6	94,2	3,6

\*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.

**Evolution of the Industrial Production Index by NACE sections in March during the years 2004 - 2006**  
**(Base year 2000 = 100,0)**

NACE SECTIONS	YEAR		
	2004	2005	2006
C. MINING AND QUARRYING	111,89	89,92	90,13
D. MANUFACTURING	102,38	96,27	99,07
E. ELECTRICITY - CITY GAS - WATER	104,97	107,29	104,33



For further information on data:

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