

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

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PRESS RELEASE
Production Index in Industry^{1,2}
July 2006

According to provisional³ results, the Industrial Production Index (IPI) in July 2006, as compared to July 2005, rose by 1,4%. A year earlier, the annual rate of change of the IPI was –5,1%.

The increase of the IPI by 1,4% in July 2006, as compared to July 2005, was due to the annual changes as following:

- by Industrial Sections

- ❑ Mining and quarrying production rose by 6,9%.
- ❑ Manufacturing production rose by 3,4%.
- ❑ Electricity, City-Gas, Water supply production fell by 7,8%.

¹The 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. Following the STS-R 1165/98, 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).

² Figures in this release are based on data adjusted for working days.

³ 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.

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

- by Main Industrial Groupings

- Energy production fell by 2,1%.
- Intermediate Goods production rose by 6,0%.
- Capital Goods production rose by 5,8%.
- Consumer Durables production rose by 7,1%.
- Consumer Non-Durables production fell by 1,3%.

In the 7-month period January 2006 – July 2006, the average rate of change of the IPI was 0,9%. A year earlier, the corresponding average rate of change of the IPI was –2,5%. The above increase (0,9%) was due to the following 7-month average rate of changes:

- by Industrial Sections

- Mining and quarrying production fell by 1,4%.
- Manufacturing production rose by 1,6%.
- Electricity, City-Gas, Water supply production fell by 1,0%.

- by Main Industrial Groupings

- Energy production rose by 2,5%.
- Intermediate Goods production rose by 1,3%.
- Capital Goods production rose by 3,4%.
- Consumer Durables production fell by 1,8%.
- Consumer Non-Durables production fell by 1,6%.

TABLE 1

Annual rates of change of the Industrial Production Index
(Working day adjusted data, according to the real number of working days)

(2000 = 100,0)

Branch code	Branch name	July 2006*	July 2005	July 2004	Rate of change (%) Jul06/Jul05	Rate of change (%) Jul05/Jul04
	TOTAL	107,4	105,9	111,6	1,4	-5,1
C	MINING AND QUARRYING	114,0	106,7	117,6	6,9	-9,3
10	Mining of coal and lignite	117,3	113,0	116,2	3,8	-2,8
11	Extraction of crude petroleum and natural gas	51,1	39,8	40,5	28,4	-1,7
13	Mining of metal ores	105,2	109,9	112,7	-4,3	-2,5
14	Other mining and quarrying	121,8	107,0	132,6	13,9	-19,3
D	MANUFACTURING	104,8	101,4	108,3	3,4	-6,4
15	Food and beverages	116,7	112,9	120,7	3,4	-6,5
16	Tobacco products	93,7	94,6	139,0	-1,0	-31,9
17	Textiles	53,0	58,2	68,7	-8,9	-15,3
18	Wearing apparel	65,5	68,3	80,3	-4,1	-14,9
19	Leather and footwear	56,2	60,6	72,8	-7,3	-16,6
20	Wood and cork	98,5	70,1	108,4	40,6	-35,4
21	Pulp, paper and paper products	92,5	93,9	90,4	-1,5	3,9
22	Publishing, printing	121,5	115,7	104,5	5,1	10,7
23	Coke and petroleum	112,2	103,3	102,4	8,6	1,0
24	Chemicals and chemical products	120,5	132,8	138,6	-9,3	-4,2
25	Rubber and plastic products	104,7	92,1	108,9	13,6	-15,4
26	Other non-metallic mineral products	122,2	113,3	114,8	7,9	-1,3
27	Basic metals	118,3	117,9	117,5	0,3	0,3
28	Fabricated metal products	138,9	130,9	133,5	6,1	-1,9
29	Machinery and equipment n. e. c.	112,1	97,4	101,3	15,1	-3,9
30	Office machinery and computers	9,6	11,2	20,5	-14,1	-45,2
31	Electrical machinery and apparatus n. e. c.	126,6	115,9	131,7	9,3	-12,0
32	Radio, television and communication equipment and apparatus	27,8	35,6	62,3	-21,8	-42,9
33	Medical, precision and optical instruments	170,0	115,0	131,4	47,7	-12,4
34	Motor vehicles, trailers and semi-trailers	35,5	38,8	103,0	-8,4	-62,4
35	Other transport equipment	92,2	86,4	96,0	6,8	-10,1
36	Furniture; manufacturing n. e. c.	85,8	76,5	78,3	12,2	-2,3
37	Recycling	126,8	90,4	99,8	40,2	-9,4
E	ELECTRICITY, GAS AND WATER SUPPLY	117,0	126,9	124,5	-7,8	2,0
401	Production and distribution of electricity	113,4	127,3	124,1	-10,9	2,6
402	Production and distribution of gas	167,9	152,0	138,9	10,4	9,4
41	Collection, purification and distribution of water	118,4	115,0	121,2	3,0	-5,1
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	114,9	117,4	116,0	-2,1	1,2
2	Intermediate goods	108,2	102,1	110,7	6,0	-7,7
3	Capital goods	86,4	81,6	96,0	5,8	-15,0
4	Consumer Durables	88,2	82,3	88,5	7,1	-7,0
5	Consumer Non-Durables	108,5	109,9	116,1	-1,3	-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 2

Average rates of change (%) of the period Jan- July for the years 2004 - 2006 of the Industrial Production Index

(Working day adjusted data, according to the real number of working days)

(2000=100,0)

Branch code	Branch name	Average Indices of the period Jan - July			(D%)	(D%)
		2006*	2005	2004	06/05	05/04
	TOTAL	100,9	100,0	102,5	0,9	-2,5
C	MINING AND QUARRYING	97,7	99,1	111,1	-1,4	-10,8
10	Mining of coal and lignite	102,1	104,7	111,9	-2,5	-6,4
11	Extraction of crude petroleum and natural gas	32,9	41,1	63,5	-20,0	-35,2
13	Mining of metal ores	88,5	105,3	106,3	-15,9	-1,0
14	Other mining and quarrying	104,3	98,0	118,6	6,5	-17,4
D	MANUFACTURING	99,4	97,9	100,7	1,6	-2,9
15	Food and beverages	103,2	100,4	103,6	2,8	-3,1
16	Tobacco products	99,9	106,2	117,3	-6,0	-9,5
17	Textiles	57,3	70,3	84,5	-18,4	-16,8
18	Wearing apparel	66,2	77,8	93,6	-14,9	-16,8
19	Leather and footwear	63,3	68,4	82,9	-7,4	-17,5
20	Wood and cork	77,7	86,9	83,8	-10,5	3,7
21	Pulp, paper and paper products	96,1	93,6	91,3	2,6	2,6
22	Publishing, printing	125,6	122,8	107,3	2,2	14,4
23	Coke and petroleum	109,1	97,3	102,6	12,2	-5,2
24	Chemicals and chemical products	114,2	125,1	122,3	-8,7	2,3
25	Rubber and plastic products	100,9	94,1	101,1	7,2	-6,9
26	Other non-metallic mineral products	109,7	104,9	107,4	4,6	-2,3
27	Basic metals	125,2	117,0	114,6	7,0	2,1
28	Fabricated metal products	120,0	116,4	115,4	3,1	0,8
29	Machinery and equipment n. e. c.	113,1	101,6	96,2	11,4	5,6
30	Office machinery and computers	13,8	12,0	54,8	14,8	-78,1
31	Electrical machinery and apparatus n. e. c.	116,1	108,6	107,3	6,9	1,2
32	Radio, television and communication equipment and apparatus	24,8	31,9	46,7	-22,2	-31,6
33	Medical, precision and optical instruments	147,2	110,6	117,5	33,1	-5,9
34	Motor vehicles, trailers and semi-trailers	35,7	44,9	70,2	-20,4	-36,1
35	Other transport equipment	90,9	90,1	92,9	0,9	-3,1
36	Furniture; manufacturing n. e. c.	69,3	68,0	61,9	1,9	9,9
37	Recycling	125,6	127,1	135,9	-1,1	-6,5
E	ELECTRICITY, GAS AND WATER SUPPLY	109,0	110,2	107,8	-1,0	2,1
401	Production and distribution of electricity	107,2	109,6	107,3	-2,2	2,2
402	Production and distribution of gas	140,6	132,0	124,0	6,5	6,5
41	Collection, purification and distribution of water	107,4	104,7	105,0	2,6	-0,2
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	107,5	104,9	106,2	2,5	-1,2
2	Intermediate goods	103,1	101,8	105,0	1,3	-3,1
3	Capital goods	81,2	78,5	84,3	3,4	-6,9
4	Consumer Durables	77,9	79,3	74,7	-1,8	6,2
5	Consumer Non-Durables	101,4	103,0	105,6	-1,6	-2,4

*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 3

Monthly changes of the Industrial Production Index
(Working day adjusted data, according to the real number of working days)

(2000=100,0)

Branch code	Branch name	July 2006*	June 2006**	Rate of change (%) July06 / June06
	TOTAL	107,4	107,7	-0,3
C	MINING AND QUARRYING	114,0	106,1	7,5
10	Mining of coal and lignite	117,3	103,2	13,7
11	Extraction of crude petroleum and natural gas	51,1	31,9	60,0
13	Mining of metal ores	105,2	95,4	10,2
14	Other mining and quarrying	121,8	124,6	-2,2
D	MANUFACTURING	104,8	107,0	-2,0
15	Food and beverages	116,7	118,3	-1,3
16	Tobacco products	93,7	118,5	-20,9
17	Textiles	53,0	60,9	-12,9
18	Wearing apparel	65,5	63,6	2,9
19	Leather and footwear	56,2	56,4	-0,4
20	Wood and cork	98,5	92,3	6,7
21	Pulp, paper and paper products	92,5	96,5	-4,2
22	Publishing, printing	121,5	127,4	-4,6
23	Coke and petroleum	112,2	105,7	6,1
24	Chemicals and chemical products	120,5	127,9	-5,8
25	Rubber and plastic products	104,7	109,8	-4,7
26	Other non-metallic mineral products	122,2	125,8	-2,9
27	Basic metals	118,3	126,5	-6,4
28	Fabricated metal products	138,9	134,1	3,6
29	Machinery and equipment n. e. c.	112,1	128,9	-13,0
30	Office machinery and computers	9,6	11,6	-16,8
31	Electrical machinery and apparatus n. e. c.	126,6	112,1	13,0
32	Radio, television and communication equipment and apparatus	27,8	23,0	20,9
33	Medical, precision and optical instruments	170,0	166,6	2,0
34	Motor vehicles, trailers and semi-trailers	35,5	47,2	-24,8
35	Other transport equipment	92,2	95,2	-3,2
36	Furniture; manufacturing n. e. c.	85,8	80,0	7,2
37	Recycling	126,8	100,7	25,9
E	ELECTRICITY, GAS AND WATER SUPPLY	117,0	112,0	4,5
401	Production and distribution of electricity	113,4	107,9	5,2
402	Production and distribution of gas	167,9	155,5	7,9
41	Collection, purification and distribution of water	118,4	119,4	-0,9
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	114,9	108,3	6,0
2	Intermediate goods	108,2	111,5	-3,0
3	Capital goods	86,4	88,3	-2,2
4	Consumer Durables	88,2	87,8	0,4
5	Consumer Non-Durables	108,5	112,2	-3,3

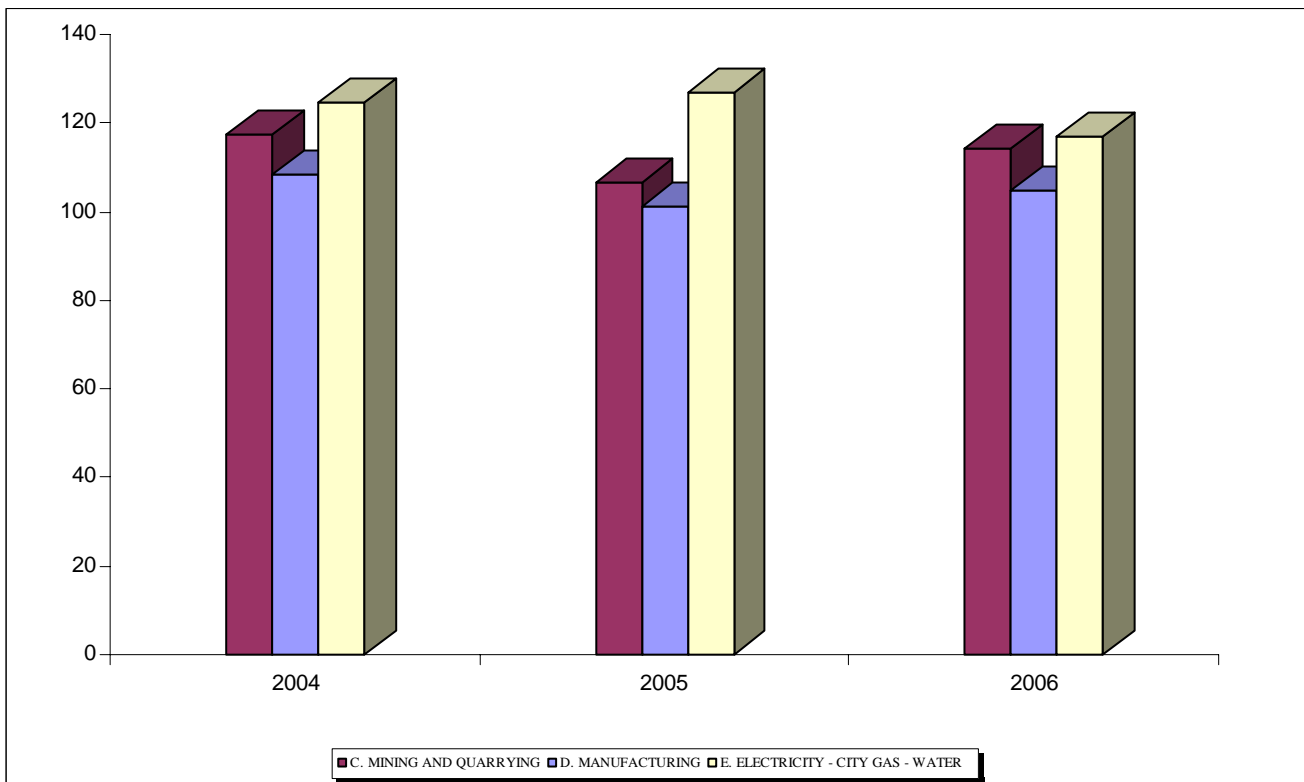
*Provisional data ** Revised data

- 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 July, during the years 2004 - 2006

(Base year 2000 = 100,0)

NACE SECTIONS	YEAR		
	2004	2005	2006
C. MINING AND QUARRYING	117,59	106,70	114,04
D. MANUFACTURING	108,32	101,35	104,79
E. ELECTRICITY - CITY GAS - WATER	124,51	126,94	117,04



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