



HELLENIC REPUBLIC



MINISTRY OF ECONOMY AND FINANCE



GENERAL SECRETARIAT OF
THE NATIONAL STATISTICAL SERVICE
OF GREECE

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

According to provisional³ results, the Industrial Production Index (IPI) in August 2006, as compared to August 2005, rose by 2,3%. A year earlier, the annual rate of change of the IPI was 3,5%.

The increase of the IPI by 2,3% in August 2006, as compared to August 2005, was due to the annual changes as following:

- by Industrial Sections

- Mining and quarrying production fell by 2,8%.
- Manufacturing production rose by 1,8%.
- Electricity, City-Gas, Water supply production rose by 5,6%.

¹ 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. 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 rose by 2,6%.
- ❑ Intermediate Goods production rose by 2,1%.
- ❑ Capital Goods production rose by 27,1%.
- ❑ Consumer Durables production rose by 15,2%.
- ❑ Consumer Non-Durables production fell by 2,3%.

In the 8-month period January 2006 – August 2006, the average rate of change of the IPI was 1,1%. A year earlier, the corresponding average rate of change of the IPI was –1,8%. The above increase (1,1%) was due to the following 8-month average rate of changes:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 1,2%.
- ❑ Manufacturing production rose by 1,7%.
- ❑ Electricity, City-Gas, Water supply production fell by 0,2%.

- by Main Industrial Groupings

- ❑ Energy production rose by 2,5%.
- ❑ Intermediate Goods production rose by 1,4%.
- ❑ Capital Goods production rose by 5,2%.
- ❑ Consumer Durables production fell by 0,8%.
- ❑ 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	August 2006*	August 2005	August 2004	Rate of change (%) Aug06/Aug05	Rate of change (%) Aug05/Aug04
	TOTAL	93,3	91,2	88,1	2,3	3,5
C	<u>MINING AND QUARRYING</u>	95,6	98,3	94,5	-2,8	4,1
10	Mining of coal and lignite	97,3	109,2	106,7	-10,9	2,3
11	Extraction of crude petroleum and natural gas	43,4	32,9	56,0	31,8	-41,2
13	Mining of metal ores	93,8	101,3	84,9	-7,4	19,4
14	Other mining and quarrying	101,6	92,2	86,5	10,3	6,6
D	<u>MANUFACTURING</u>	86,6	85,1	81,7	1,8	4,1
15	Food and beverages	136,8	136,5	129,8	0,2	5,2
16	Tobacco products	79,6	109,2	97,4	-27,1	12,2
17	Textiles	23,3	25,2	30,1	-7,4	-16,4
18	Wearing apparel	39,9	38,4	49,0	3,8	-21,5
19	Leather and footwear	24,5	30,2	21,5	-18,8	40,0
20	Wood and cork	42,3	40,7	43,0	4,0	-5,5
21	Pulp, paper and paper products	80,1	79,7	66,6	0,6	19,6
22	Publishing, printing	108,5	104,3	99,5	4,0	4,8
23	Coke and petroleum	105,6	104,9	101,4	0,7	3,5
24	Chemicals and chemical products	75,2	85,1	76,2	-11,6	11,6
25	Rubber and plastic products	71,9	68,2	66,5	5,4	2,6
26	Other non-metallic mineral products	98,0	99,6	92,0	-1,6	8,3
27	Basic metals	90,0	82,1	76,6	9,6	7,2
28	Fabricated metal products	85,8	72,4	69,9	18,5	3,6
29	Machinery and equipment n. e. c.	69,2	60,3	49,0	14,7	23,0
30	Office machinery and computers	4,8	3,6	10,6	34,1	-66,3
31	Electrical machinery and apparatus n. e. c.	54,5	58,7	49,5	-7,1	18,5
32	Radio, television and communication equipment and apparatus	13,3	17,8	50,6	-25,1	-64,8
33	Medical, precision and optical instruments	84,1	69,4	60,2	21,2	15,3
34	Motor vehicles, trailers and semi-trailers	27,5	25,1	52,5	9,4	-52,2
35	Other transport equipment	74,6	51,8	38,8	44,0	33,8
36	Furniture; manufacturing n. e. c.	45,2	39,1	37,2	15,5	5,1
37	Recycling	60,3	93,3	88,9	-35,3	4,9
E	<u>ELECTRICITY, GAS AND WATER SUPPLY</u>	123,8	117,3	115,6	5,6	1,5
401	Production and distribution of electricity	121,7	118,9	115,8	2,4	2,7
402	Production and distribution of gas	178,4	112,9	119,6	58,0	-5,6
41	Collection, purification and distribution of water	114,7	109,4	112,8	4,9	-3,0
	<u>MAIN INDUSTRIAL GROUPINGS</u>					
1	Energy	114,7	111,7	109,7	2,6	1,9
2	Intermediate goods	78,2	76,5	72,4	2,1	5,7
3	Capital goods	54,7	43,1	48,5	27,1	-11,2
4	Consumer Durables	56,4	49,0	41,3	15,2	18,7
5	Consumer Non-Durables	106,6	109,1	103,1	-2,3	5,8

*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.- Aug. 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 - Aug			(D%)	(D%)
		2006*	2005	2004	06/05	05/04
	TOTAL	100,0	98,9	100,7	1,1	-1,8
C	<u>MINING AND QUARRYING</u>	97,8	99,0	109,0	-1,2	-9,2
10	Mining of coal and lignite	101,5	105,3	111,2	-3,6	-5,4
11	Extraction of crude petroleum and natural gas	34,2	40,1	62,5	-14,7	-35,9
13	Mining of metal ores	87,8	104,8	103,6	-16,2	1,1
14	Other mining and quarrying	105,5	97,2	114,6	8,5	-15,1
D	<u>MANUFACTURING</u>	97,9	96,3	98,4	1,7	-2,1
15	Food and beverages	107,5	104,9	106,9	2,5	-1,8
16	Tobacco products	97,5	106,6	114,8	-8,6	-7,2
17	Textiles	53,1	64,7	77,7	-18,0	-16,8
18	Wearing apparel	62,9	72,9	88,0	-13,7	-17,1
19	Leather and footwear	58,3	63,6	75,2	-8,3	-15,4
20	Wood and cork	73,3	81,1	78,7	-9,6	3,1
21	Pulp, paper and paper products	94,2	91,9	88,2	2,5	4,2
22	Publishing, printing	123,9	120,5	106,4	2,8	13,3
23	Coke and petroleum	108,7	98,2	102,4	10,7	-4,1
24	Chemicals and chemical products	109,2	120,1	116,5	-9,0	3,1
25	Rubber and plastic products	97,5	90,9	96,8	7,3	-6,1
26	Other non-metallic mineral products	108,1	104,3	105,5	3,7	-1,1
27	Basic metals	120,7	112,6	109,8	7,2	2,5
28	Fabricated metal products	116,2	110,9	109,7	4,8	1,1
29	Machinery and equipment n. e. c.	108,0	96,4	90,3	12,0	6,8
30	Office machinery and computers	13,3	10,9	49,3	21,1	-77,8
31	Electrical machinery and apparatus n. e. c.	108,2	102,3	100,0	5,7	2,3
32	Radio, television and communication equipment and apparatus	23,0	30,2	47,2	-23,8	-36,1
33	Medical, precision and optical instruments	139,3	105,5	110,3	32,1	-4,4
34	Motor vehicles, trailers and semi-trailers	34,6	42,4	68,0	-18,4	-37,6
35	Other transport equipment	88,6	85,3	86,2	3,9	-1,0
36	Furniture; manufacturing n. e. c.	66,1	64,4	58,8	2,7	9,5
37	Recycling	117,5	122,9	130,0	-4,4	-5,5
E	<u>ELECTRICITY, GAS AND WATER SUPPLY</u>	110,9	111,0	108,8	-0,2	2,1
401	Production and distribution of electricity	109,0	110,8	108,3	-1,6	2,3
402	Production and distribution of gas	145,4	129,6	123,4	12,1	5,0
41	Collection, purification and distribution of water	108,4	105,3	106,0	2,9	-0,6
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	108,4	105,8	106,6	2,5	-0,8
2	Intermediate goods	100,0	98,6	100,9	1,4	-2,3
3	Capital goods	77,9	74,0	79,8	5,2	-7,2
4	Consumer Durables	74,9	75,5	70,5	-0,8	7,1
5	Consumer Non-Durables	102,1	103,8	105,3	-1,6	-1,4

*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)

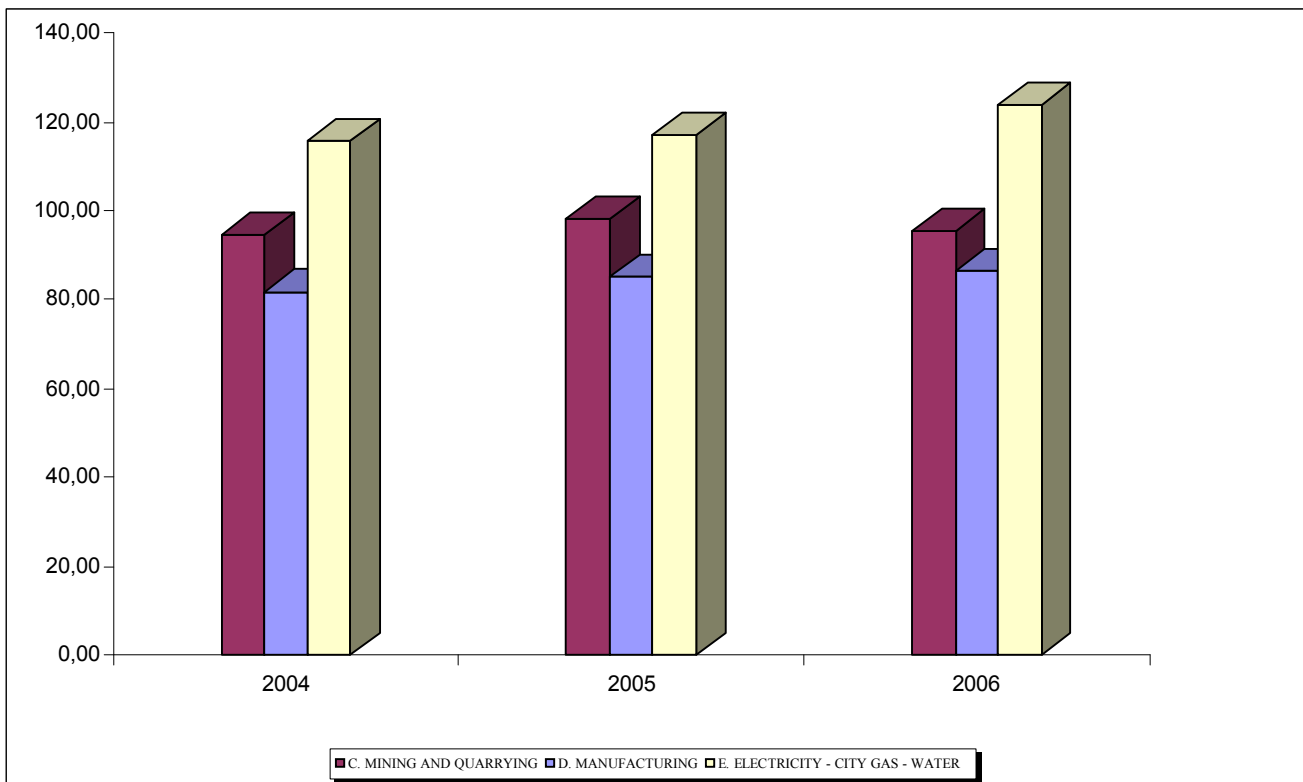
Branch code	Branch name	August 2006*	July 2006**	Rate of change (%) August06 / July06
	TOTAL	93,3	107,5	-13,2
C	<u>MINING AND QUARRYING</u>	95,6	115,4	-17,2
10	Mining of coal and lignite	97,3	117,3	-17,1
11	Extraction of crude petroleum and natural gas	43,4	51,1	-15,0
13	Mining of metal ores	93,8	93,9	-0,1
14	Other mining and quarrying	101,6	129,4	-21,5
D	<u>MANUFACTURING</u>	86,6	104,8	-17,4
15	Food and beverages	136,8	117,6	16,3
16	Tobacco products	79,6	94,7	-16,0
17	Textiles	23,3	54,0	-56,8
18	Wearing apparel	39,9	65,1	-38,7
19	Leather and footwear	24,5	55,1	-55,6
20	Wood and cork	42,3	98,4	-57,0
21	Pulp, paper and paper products	80,1	92,7	-13,5
22	Publishing, printing	108,5	125,2	-13,4
23	Coke and petroleum	105,6	112,2	-5,9
24	Chemicals and chemical products	75,2	120,5	-37,6
25	Rubber and plastic products	71,9	106,7	-32,6
26	Other non-metallic mineral products	98,0	121,0	-19,0
27	Basic metals	90,0	118,4	-24,0
28	Fabricated metal products	85,8	137,4	-37,6
29	Machinery and equipment n. e. c.	69,2	113,5	-39,0
30	Office machinery and computers	4,8	15,5	-68,9
31	Electrical machinery and apparatus n. e. c.	54,5	125,4	-56,5
32	Radio, television and communication equipment and apparatus	13,3	24,8	-46,3
33	Medical, precision and optical instruments	84,1	170,0	-50,5
34	Motor vehicles, trailers and semi-trailers	27,5	34,7	-21,0
35	Other transport equipment	74,6	90,3	-17,3
36	Furniture; manufacturing n. e. c.	45,2	84,3	-46,4
37	Recycling	60,3	126,8	-52,4
E	<u>ELECTRICITY, GAS AND WATER SUPPLY</u>	123,8	117,0	5,8
401	Production and distribution of electricity	121,7	113,4	7,3
402	Production and distribution of gas	178,4	167,9	6,2
41	Collection, purification and distribution of water	114,7	118,4	-3,1
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	114,7	114,9	-0,2
2	Intermediate goods	78,2	108,7	-28,1
3	Capital goods	54,7	84,7	-35,4
4	Consumer Durables	56,4	86,7	-34,9
5	Consumer Non-Durables	106,6	109,2	-2,3

*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 August, during the years 2004 - 2006
(Base year 2000 = 100,0)

NACE SECTIONS	YEAR		
	2004	2005	2006
C. MINING AND QUARRYING	94,46	98,33	95,59
D. MANUFACTURING	81,70	85,07	86,58
E. ELECTRICITY - CITY GAS - WATER	115,57	117,25	123,79



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