



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}
December 2006

According to provisional³ results, the Industrial Production Index (IPI) in December 2006, as compared to December 2005, rose by 3,1%. A year earlier, the annual rate of change of the IPI was -1,1%.

The increase of the IPI by 3,1% in December 2006, as compared to December 2005, was due to the annual changes as following:

- by Industrial Sections

- Mining and quarrying production fell by 5,2%.
- Manufacturing production rose by 4,1%.
- Electricity, City-Gas, Water supply production rose by 1,5%.

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 0,2%.
- Intermediate Goods production rose by 1,6%.
- Capital Goods production rose by 18,2%.
- Consumer Durables production rose by 0,8%.
- Consumer Non-Durables production rose by 3,4%.

In the 12-month period January 2006 – December 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 –0,9%. The above increase (0,9%) was due to the following 12-month average rate of changes:

- by Industrial Sections

- Mining and quarrying production fell by 2,2%.
- Manufacturing production rose by 1,4%.
- Electricity, City-Gas, Water supply production rose by 0,1.

- by Main Industrial Groupings

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

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	December 2006*	December 2005	December 2004	Rate of change (%) Dec06/ Dec 05	Rate of change (%) Dec05/Dec04
	OVERALL INDEX	98,0	95,1	96,2	3,1	-1,1
C	MINING AND QUARRYING	83,0	87,5	90,2	-5,2	-3,0
10	Mining of coal and lignite	82,1	100,3	103,4	-18,1	-3,1
11	Extraction of crude petroleum and natural gas	33,0	32,5	30,9	1,5	5,2
13	Mining of metal ores	78,2	75,7	64,7	3,4	17,0
14	Other mining and quarrying	93,1	82,0	89,1	13,6	-8,1
D	MANUFACTURING	96,1	92,3	92,9	4,1	-0,6
15	Food and beverages	91,1	85,8	81,8	6,2	4,8
16	Tobacco products	93,5	95,7	125,4	-2,3	-23,7
17	Textiles	57,4	55,9	74,4	2,8	-24,9
18	Wearing apparel	58,4	65,1	73,4	-10,3	-11,4
19	Leather and footwear	49,7	51,9	54,4	-4,1	-4,6
20	Wood and cork	74,5	54,5	78,2	36,9	-30,3
21	Pulp, paper and paper products	85,4	94,1	93,1	-9,2	1,1
22	Publishing, printing	135,4	118,4	111,4	14,4	6,3
23	Coke and petroleum	107,8	105,9	102,6	1,8	3,2
24	Chemicals and chemical products	101,0	102,0	117,3	-1,0	-13,1
25	Rubber and plastic products	81,2	78,1	77,9	3,9	0,3
26	Other non-metallic mineral products	105,0	103,7	100,0	1,3	3,7
27	Basic metals	111,1	117,3	111,2	-5,3	5,5
28	Fabricated metal products	124,7	113,6	111,1	9,8	2,2
29	Machinery and equipment n. e. c.	123,0	110,1	74,5	11,7	47,7
30	Office machinery and computers	17,0	10,3	9,8	65,2	5,7
31	Electrical machinery and apparatus n. e. c.	127,5	112,5	102,8	13,3	9,5
32	Radio, television and communication equipment and apparatus	47,9	40,5	60,6	18,2	-33,2
33	Medical, precision and optical instruments	154,5	170,6	113,6	-9,4	50,1
34	Motor vehicles, trailers and semi-trailers	100,9	87,1	114,4	15,8	-23,9
35	Other transport equipment	95,7	75,7	92,0	26,5	-17,7
36	Furniture; manufacturing n. e. c.	87,5	90,4	69,3	-3,2	30,5
37	Recycling	107,0	139,2	109,9	-23,2	26,6
E	ELECTRICITY, GAS AND WATER SUPPLY	112,2	110,5	113,4	1,5	-2,6
401	Production and distribution of electricity	107,3	109,4	113,4	-1,9	-3,5
402	Production and distribution of gas	223,5	164,9	153,7	35,5	7,3
41	Collection, purification and distribution of water	97,6	95,9	98,1	1,8	-2,2
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	107,0	107,2	108,2	-0,2	-0,9
2	Intermediate goods	92,5	91,0	92,7	1,6	-1,8
3	Capital goods	105,4	89,2	90,0	18,2	-0,9
4	Consumer Durables	85,2	84,5	72,9	0,8	16,0
5	Consumer Non-Durables	93,3	90,3	92,1	3,4	-2,0

*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.- Nov. 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 - Dec			(D%)	(D%)
		2006*	2005	2004	06/05	05/04
	OVERALL INDEX	100,5	99,6	100,4	0,9	-0,9
C	MINING AND QUARRYING	98,0	100,2	106,8	-2,2	-6,2
10	Mining of coal and lignite	98,8	105,1	109,1	-6,0	-3,7
11	Extraction of crude petroleum and natural gas	34,9	37,6	53,4	-7,1	-29,7
13	Mining of metal ores	89,8	107,6	102,8	-16,6	4,6
14	Other mining and quarrying	108,9	100,2	112,7	8,6	-11,0
D	MANUFACTURING	98,7	97,4	98,1	1,4	-0,8
15	Food and beverages	105,9	103,5	105,0	2,3	-1,4
16	Tobacco products	99,9	109,4	116,4	-8,7	-6,1
17	Textiles	55,5	63,8	78,1	-12,9	-18,3
18	Wearing apparel	61,3	70,5	82,7	-13,1	-14,8
19	Leather and footwear	61,1	64,6	73,6	-5,5	-12,2
20	Wood and cork	77,1	79,2	84,1	-2,7	-5,8
21	Pulp, paper and paper products	94,1	93,1	89,2	1,0	4,4
22	Publishing, printing	127,6	121,8	107,1	4,7	13,8
23	Coke and petroleum	107,8	101,2	98,7	6,5	2,6
24	Chemicals and chemical products	111,6	120,4	118,2	-7,3	1,9
25	Rubber and plastic products	97,0	91,9	95,9	5,5	-4,2
26	Other non-metallic mineral products	109,6	106,9	106,0	2,5	0,9
27	Basic metals	118,7	116,0	114,5	2,4	1,3
28	Fabricated metal products	118,6	111,9	107,6	6,0	4,0
29	Machinery and equipment n. e. c.	109,2	99,2	86,7	10,1	14,4
30	Office machinery and computers	14,1	12,1	36,6	16,3	-66,9
31	Electrical machinery and apparatus n. e. c.	114,1	106,4	101,3	7,2	5,1
32	Radio, television and communication equipment and apparatus	27,0	30,9	50,1	-12,6	-38,3
33	Medical, precision and optical instruments	144,2	116,2	108,9	24,1	6,6
34	Motor vehicles, trailers and semi-trailers	43,1	46,3	72,9	-7,0	-36,5
35	Other transport equipment	92,5	86,7	88,8	6,7	-2,4
36	Furniture; manufacturing n. e. c.	73,2	71,5	60,3	2,5	18,4
37	Recycling	115,6	127,7	128,8	-9,5	-0,9
E	ELECTRICITY, GAS AND WATER SUPPLY	109,9	109,8	109,1	0,1	0,6
401	Production and distribution of electricity	106,9	108,8	108,2	-1,7	0,6
402	Production and distribution of gas	162,3	138,9	130,9	16,9	6,1
41	Collection, purification and distribution of water	106,8	104,1	106,0	2,6	-1,7
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	107,3	105,9	105,3	1,3	0,6
2	Intermediate goods	100,7	100,0	101,7	0,7	-1,7
3	Capital goods	82,7	76,8	81,0	7,6	-5,1
4	Consumer Durables	80,5	79,1	71,1	1,7	11,4
5	Consumer Non-Durables	102,1	103,3	104,2	-1,2	-0,9

*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	December 2006*	November 2006**	Rate of change (%) Dec 06 / Nov t 06
	OVERALL INDEX	98,0	98,9	-0,9
C	MINING AND QUARRYING	83,0	95,6	-13,2
10	Mining of coal and lignite	82,1	94,3	-12,9
11	Extraction of crude petroleum and natural gas	33,0	36,2	-8,9
13	Mining of metal ores	78,2	97,4	-19,7
14	Other mining and quarrying	93,1	105,6	-11,8
D	MANUFACTURING	96,1	97,2	-1,1
15	Food and beverages	91,1	94,0	-3,0
16	Tobacco products	93,5	105,0	-10,9
17	Textiles	57,4	61,7	-6,9
18	Wearing apparel	58,4	57,9	0,7
19	Leather and footwear	49,7	66,3	-25,0
20	Wood and cork	74,5	89,4	-16,6
21	Pulp, paper and paper products	85,4	95,3	-10,5
22	Publishing, printing	135,4	138,8	-2,5
23	Coke and petroleum	107,8	96,9	11,3
24	Chemicals and chemical products	101,0	112,7	-10,4
25	Rubber and plastic products	81,2	96,9	-16,2
26	Other non-metallic mineral products	105,0	114,4	-8,2
27	Basic metals	111,1	112,5	-1,3
28	Fabricated metal products	124,7	116,3	7,2
29	Machinery and equipment n. e. c.	123,0	117,5	4,7
30	Office machinery and computers	17,0	21,8	-21,8
31	Electrical machinery and apparatus n. e. c.	127,5	124,8	2,2
32	Radio, television and communication equipment and apparatus	47,9	31,2	53,7
33	Medical, precision and optical instruments	154,5	147,6	4,7
34	Motor vehicles, trailers and semi-trailers	100,9	35,7	182,8
35	Other transport equipment	95,7	104,1	-8,1
36	Furniture; manufacturing n. e. c.	87,5	79,6	9,9
37	Recycling	107,0	117,3	-8,8
E	ELECTRICITY, GAS AND WATER SUPPLY	112,2	108,2	3,7
401	Production and distribution of electricity	107,3	102,0	5,1
402	Production and distribution of gas	223,5	220,8	1,2
41	Collection, purification and distribution of water	97,6	100,4	-2,8
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	107,0	102,5	4,3
2	Intermediate goods	92,5	101,5	-8,9
3	Capital goods	105,4	87,9	20,0
4	Consumer Durables	85,2	89,0	-4,2
5	Consumer Non-Durables	93,3	97,3	-4,1

*Provisional data ** Revised data

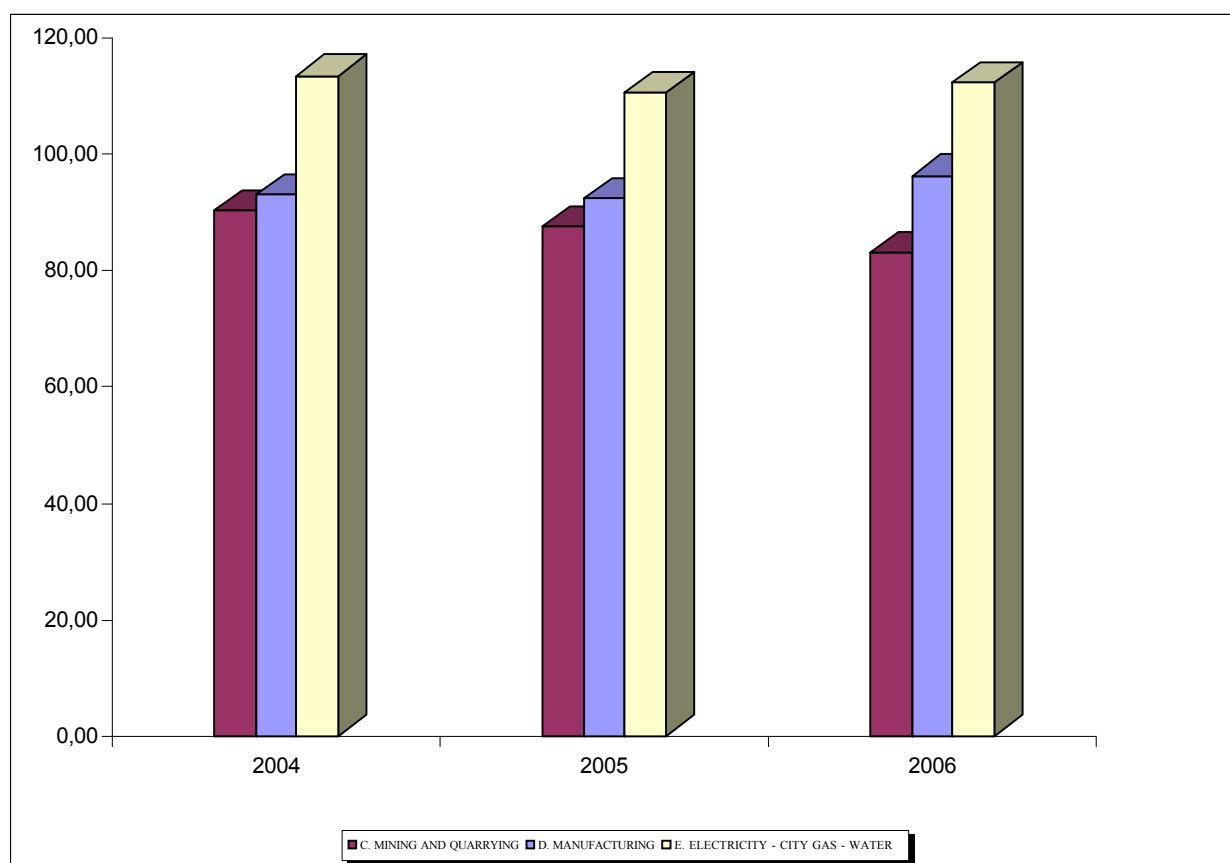
Note: 1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.

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 December, during the years 2004 - 2006

(Base year 2000 = 100,0)

NACE SECTIONS	YEAR		
	2004	2005	2006
C. MINING AND QUARRYING	90,20	87,50	82,98
D. MANUFACTURING	92,93	92,34	96,14
E. ELECTRICITY - CITY GAS - WATER	113,42	110,50	112,17



For further information on data:

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