



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}
February 2007**

According to provisional³ results, the Industrial Production Index (IPI) in February 2007, as compared to February 2006, rose by 2,3%. A year earlier, the annual rate of change of the IPI was -1,8%.

The increase of the IPI by 2,3% in February 2007, as compared to February 2006, was due to the annual changes as following:

- by Industrial Sections

- Mining and quarrying production rose by 4,5%.
- Manufacturing production rose by 2,7%.
- Electricity, City-Gas, Water supply production rose by 0,2%.

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 0,9%.
- Intermediate Goods production rose by 5,2%.
- Capital Goods production fell by 4,9%.
- Consumer Durables production fell by 1,4%.
- Consumer Non-Durables production rose by 5,4%.

In the 2-month period January 2007 – February 2007, the average rate of change of the IPI was 3,2%. A year earlier, the corresponding average rate of change of the IPI was –0,3%. The above increase (3,2%) was due to the following 2-month average rate of changes:

- by Industrial Sections

- Mining and quarrying production rose by 5,5%.
- Manufacturing production rose by 3,9%.
- Electricity, City-Gas, Water supply production rose by 0,1.

- by Main Industrial Groupings

- Energy production rose by 0,7%.
- Intermediate Goods production rose by 4,1%.
- Capital Goods production rose by 3,1%.
- Consumer Durables production rose by 0,4%.
- Consumer Non-Durables production rose by 5,7%.

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	February 2007*	February 2006	February 2005	Rate of change(%)	
					Feb07/ Feb 06	Feb06/Feb05
	OVERALL INDEX	100,1	97,8	99,5	2,3	-1,8
C	MINING AND QUARRYING	94,2	90,1	91,5	4,5	-1,6
10	Mining of coal and lignite	99,6	102,9	102,4	-3,2	0,5
11	Extraction of crude petroleum and natural gas	31,9	31,5	45,2	1,3	-30,2
13	Mining of metal ores	90,6	88,0	104,9	3,1	-16,1
14	Other mining and quarrying	97,0	81,9	79,1	18,5	3,6
D	MANUFACTURING	97,7	95,2	98,3	2,7	-3,2
15	Food and beverages	97,3	92,7	92,6	5,0	0,1
16	Tobacco products	101,6	95,1	120,3	6,9	-21,0
17	Textiles	57,7	57,5	80,0	0,3	-28,1
18	Wearing apparel	77,3	67,5	87,6	14,5	-23,0
19	Leather and footwear	76,5	71,3	81,8	7,3	-12,9
20	Wood and cork	84,0	61,1	88,8	37,5	-31,2
21	Pulp, paper and paper products	98,5	101,8	93,2	-3,3	9,1
22	Publishing, printing	127,2	125,5	125,0	1,3	0,4
23	Coke and petroleum	107,6	110,2	98,6	-2,3	11,8
24	Chemicals and chemical products	117,6	111,7	131,8	5,3	-15,3
25	Rubber and plastic products	102,6	99,7	99,2	2,9	0,5
26	Other non-metallic mineral products	102,9	95,3	88,9	8,0	7,2
27	Basic metals	124,3	125,0	116,2	-0,6	7,6
28	Fabricated metal products	99,6	118,4	121,3	-15,9	-2,4
29	Machinery and equipment n. e. c.	116,7	104,7	113,6	11,4	-7,8
30	Office machinery and computers	43,2	41,2	2,5	5,0	1544,7
31	Electrical machinery and apparatus n. e. c.	133,5	116,8	102,7	14,3	13,7
32	Radio, television and communication equipment and apparatus	10,2	11,2	41,0	-8,3	-72,8
33	Medical, precision and optical instruments	184,2	158,4	113,2	16,3	39,9
34	Motor vehicles, trailers and semi-trailers	22,7	35,9	64,5	-36,8	-44,3
35	Other transport equipment	98,1	92,8	96,8	5,7	-4,1
36	Furniture; manufacturing n. e. c.	60,5	62,6	65,1	-3,4	-3,9
37	Recycling	123,5	117,5	161,9	5,0	-27,4
E	ELECTRICITY, GAS AND WATER SUPPLY	113,0	112,8	108,1	0,2	4,4
401	Production and distribution of electricity	108,7	111,4	108,7	-2,4	2,5
402	Production and distribution of gas	220,0	166,9	132,3	31,8	26,1
41	Collection, purification and distribution of water	96,5	99,9	94,7	-3,4	5,5
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	109,1	110,1	103,9	-0,9	6,0
2	Intermediate goods	102,6	97,5	99,3	5,2	-1,7
3	Capital goods	73,1	76,9	87,8	-4,9	-12,4
4	Consumer Durables	73,1	74,1	78,0	-1,4	-4,9
5	Consumer Non-Durables	100,6	95,5	101,9	5,4	-6,3

*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 2

**Average rates of change (%) of the period Jan.- Feb. for the years 2005 - 2007 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 - Feb			(D%)	(D%)
		2007*	2006	2005	07/06	06/05
	OVERALL INDEX	96,4	93,4	93,7	3,2	-0,3
C	MINING AND QUARRYING	91,4	86,6	89,0	5,5	-2,7
10	Mining of coal and lignite	100,4	98,3	104,0	2,1	-5,6
11	Extraction of crude petroleum and natural gas	32,3	32,5	48,6	-0,4	-33,2
13	Mining of metal ores	89,6	79,2	87,0	13,0	-8,9
14	Other mining and quarrying	88,5	81,0	75,0	9,2	8,0
D	MANUFACTURING	93,0	89,5	90,5	3,9	-1,1
15	Food and beverages	94,5	89,5	85,3	5,7	4,8
16	Tobacco products	96,6	86,7	106,4	11,4	-18,5
17	Textiles	57,3	54,5	73,5	5,2	-25,9
18	Wearing apparel	69,5	62,7	77,6	10,9	-19,2
19	Leather and footwear	66,0	59,6	67,9	10,7	-12,2
20	Wood and cork	77,6	61,0	84,5	27,4	-27,9
21	Pulp, paper and paper products	97,8	98,8	88,1	-1,0	12,2
22	Publishing, printing	119,6	121,6	114,6	-1,6	6,0
23	Coke and petroleum	109,5	107,9	101,0	1,5	6,8
24	Chemicals and chemical products	109,1	104,4	117,5	4,5	-11,1
25	Rubber and plastic products	97,7	93,1	90,4	4,9	3,0
26	Other non-metallic mineral products	99,2	87,4	85,6	13,4	2,1
27	Basic metals	118,0	125,2	114,8	-5,7	9,1
28	Fabricated metal products	87,6	97,3	97,6	-10,0	-0,3
29	Machinery and equipment n. e. c.	101,8	87,9	89,1	15,8	-1,3
30	Office machinery and computers	45,1	44,8	2,6	0,6	1594,5
31	Electrical machinery and apparatus n. e. c.	118,0	102,1	89,8	15,6	13,7
32	Radio, television and communication equipment and apparatus	6,9	7,7	28,3	-10,6	-72,7
33	Medical, precision and optical instruments	166,1	132,0	122,1	25,8	8,1
34	Motor vehicles, trailers and semi-trailers	23,1	28,4	55,9	-18,9	-49,2
35	Other transport equipment	95,5	88,5	91,3	7,9	-3,1
36	Furniture; manufacturing n. e. c.	51,4	52,3	53,7	-1,7	-2,7
37	Recycling	126,0	124,8	145,1	0,9	-14,0
E	ELECTRICITY, GAS AND WATER SUPPLY	114,1	114,0	110,1	0,1	3,5
401	Production and distribution of electricity	109,8	113,5	110,6	-3,2	2,6
402	Production and distribution of gas	222,1	162,6	142,0	36,5	14,5
41	Collection, purification and distribution of water	97,6	98,0	95,0	-0,4	3,1
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	110,5	109,7	106,1	0,7	3,4
2	Intermediate goods	97,1	93,3	93,3	4,1	0,0
3	Capital goods	66,2	64,2	72,1	3,1	-11,0
4	Consumer Durables	63,5	63,2	64,5	0,4	-2,0
5	Consumer Non-Durables	95,8	90,7	92,3	5,7	-1,7

*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)

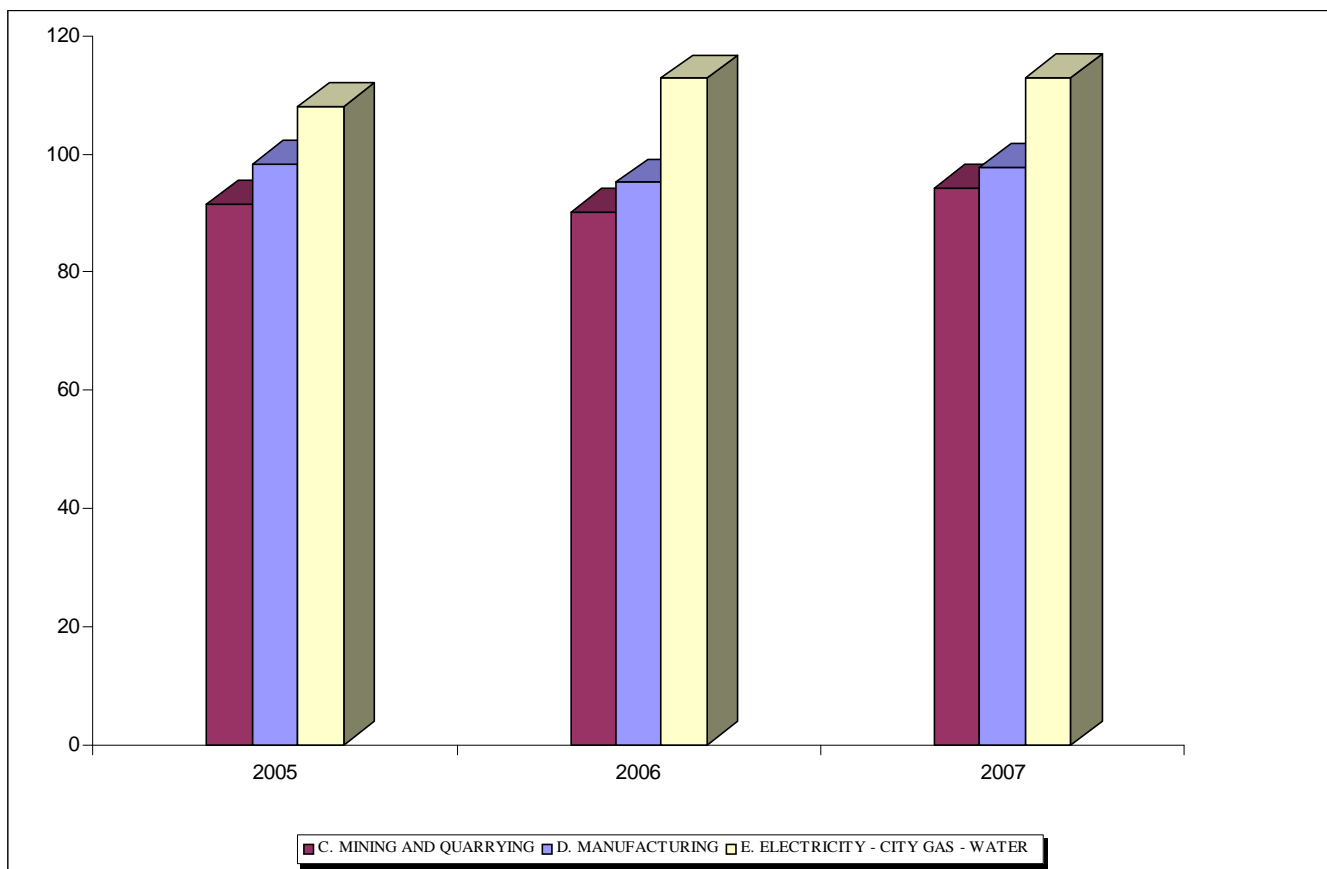
Branch code	Branch name	February 2007*	January 2007**	Rate of change (%) Jan 07 / Feb 07
	OVERALL INDEX	100,1	92,8	7,8
C	MINING AND QUARRYING	94,2	88,7	6,2
10	Mining of coal and lignite	99,6	101,1	-1,4
11	Extraction of crude petroleum and natural gas	31,9	32,7	-2,4
13	Mining of metal ores	90,6	88,5	2,4
14	Other mining and quarrying	97,0	79,9	21,5
D	MANUFACTURING	97,7	88,3	10,7
15	Food and beverages	97,3	91,7	6,1
16	Tobacco products	101,6	91,7	10,8
17	Textiles	57,7	57,0	1,2
18	Wearing apparel	77,3	61,7	25,3
19	Leather and footwear	76,5	55,4	38,1
20	Wood and cork	84,0	71,3	17,8
21	Pulp, paper and paper products	98,5	97,2	1,3
22	Publishing, printing	127,2	112,0	13,5
23	Coke and petroleum	107,6	111,4	-3,4
24	Chemicals and chemical products	117,6	100,6	16,8
25	Rubber and plastic products	102,6	92,8	10,6
26	Other non-metallic mineral products	102,9	95,4	7,9
27	Basic metals	124,3	111,8	11,1
28	Fabricated metal products	99,6	75,7	31,6
29	Machinery and equipment n. e. c.	116,7	86,9	34,2
30	Office machinery and computers	43,2	46,9	-7,8
31	Electrical machinery and apparatus n. e. c.	133,5	102,6	30,1
32	Radio, television and communication equipment and apparatus	10,2	3,6	181,8
33	Medical, precision and optical instruments	184,2	148,0	24,5
34	Motor vehicles, trailers and semi-trailers	22,7	23,4	-3,0
35	Other transport equipment	98,1	92,9	5,6
36	Furniture; manufacturing n. e. c.	60,5	42,3	43,0
37	Recycling	123,5	128,5	-3,9
E	ELECTRICITY, GAS AND WATER SUPPLY	113,0	115,3	-2,1
401	Production and distribution of electricity	108,7	111,0	-2,1
402	Production and distribution of gas	220,0	224,1	-1,8
41	Collection, purification and distribution of water	96,5	98,6	-2,2
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	109,1	111,8	-2,4
2	Intermediate goods	102,6	91,5	12,1
3	Capital goods	73,1	59,2	23,5
4	Consumer Durables	73,1	53,8	35,9
5	Consumer Non-Durables	100,6	91,1	10,5

*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 February, during the years 2005 - 2007
(Base year 2000 = 100,0)

NACE SECTIONS	YEAR		
	2005	2006	2007
C. MINING AND QUARRYING	91,54	90,12	94,17
D. MANUFACTURING	98,34	95,16	97,74
E. ELECTRICITY - CITY GAS - WATER	108,07	112,78	112,96



For further information on data:

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