



HELLENIC REPUBLIC

MINISTRY OF ECONOMY AND FINANCE



**GENERAL SECRETARIAT OF  
THE NATIONAL STATISTICAL SERVICE  
OF GREECE**

Piraeus, 10 May 2007

**PRESS RELEASE  
Production Index in Industry<sup>1,2</sup>  
March 2007**

According to provisional<sup>3</sup> results, the Industrial Production Index (IPI) in March 2007, as compared to March 2006, rose by 0,1%. A year earlier, the annual rate of change of the IPI was 3,3%.

The increase of the IPI by 0,1% in March 2007, as compared to March 2006, was due to the annual changes as following:

**- by Industrial Sections**

- Mining and quarrying production fell by 0,5%.
- Manufacturing production rose by 0,1%.
- Electricity, City-Gas, Water supply production rose by 0,4%.

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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. 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).

<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 fell by 4,2%.
- ❑ Intermediate Goods production rose by 3,4%.
- ❑ Capital Goods production fell by 6,4%.
- ❑ Consumer Durables production fell by 1,6%.
- ❑ Consumer Non-Durables production rose by 3,1%.

In the 3-month period January 2007 – March 2007, the average rate of change of the IPI was 2,5%. A year earlier, the corresponding average rate of change of the IPI was 0,9%. The above increase (2,5%) was due to the following 3-month average rate of changes:

- by Industrial Sections

- ❑ Mining and quarrying production rose by 3,6%.
- ❑ Manufacturing production rose by 3,0%.
- ❑ Electricity, City-Gas, Water supply production rose by 0,2%.

- by Main Industrial Groupings

- ❑ Energy production fell by 0,9%.
- ❑ Intermediate Goods production rose by 4,6%.
- ❑ Capital Goods production rose by 0,6%.
- ❑ Consumer Durables production fell by 0,3%.
- ❑ Consumer Non-Durables production rose by 4,8%.

**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	March 2007*	March 2006	March 2005	Rate of change(%) Mar07/ Mar06	Rate of change (%) Mar06 / Mar05
	<b>OVERALL INDEX</b>	101,0	100,9	97,7	0,1	3,3
<b>C</b>	<b>MINING AND QUARRYING</b>	92,8	93,3	89,9	-0,5	3,7
10	Mining of coal and lignite	99,3	97,7	97,8	1,6	-0,1
11	Extraction of crude petroleum and natural gas	30,4	32,2	42,0	-5,6	-23,3
13	Mining of metal ores	84,1	91,4	94,1	-7,9	-2,9
14	Other mining and quarrying	95,9	96,9	84,8	-1,1	14,2
<b>D</b>	<b>MANUFACTURING</b>	100,8	100,8	96,3	0,1	4,7
15	Food and beverages	101,2	96,9	90,1	4,4	7,6
16	Tobacco products	103,8	98,3	114,8	5,6	-14,3
17	Textiles	57,0	59,6	72,1	-4,3	-17,3
18	Wearing apparel	82,1	84,3	87,5	-2,7	-3,7
19	Leather and footwear	76,5	82,6	86,8	-7,3	-4,9
20	Wood and cork	76,1	69,0	89,9	10,3	-23,3
21	Pulp, paper and paper products	95,2	101,5	93,2	-6,2	8,9
22	Publishing, printing	126,8	124,8	123,4	1,5	1,2
23	Coke and petroleum	98,5	114,4	95,2	-13,9	20,2
24	Chemicals and chemical products	123,8	115,2	121,5	7,4	-5,2
25	Rubber and plastic products	107,4	101,4	91,4	5,9	10,9
26	Other non-metallic mineral products	113,4	106,4	101,0	6,6	5,4
27	Basic metals	134,7	134,1	124,2	0,4	8,0
28	Fabricated metal products	113,5	122,7	120,7	-7,5	1,6
29	Machinery and equipment n. e. c.	122,3	121,8	98,1	0,4	24,2
30	Office machinery and computers	243,1	252,6	15,1	-3,8	1573,8
31	Electrical machinery and apparatus n. e. c.	129,9	125,6	102,4	3,4	22,7
32	Radio, television and communication equipment and apparatus	12,5	9,7	34,1	29,0	-71,6
33	Medical, precision and optical instruments	158,8	156,0	107,2	1,8	45,6
34	Motor vehicles, trailers and semi-trailers	38,6	39,8	61,2	-3,0	-35,0
35	Other transport equipment	90,2	94,3	86,1	-4,3	9,5
36	Furniture; manufacturing n. e. c.	77,1	73,3	67,3	5,1	9,0
37	Recycling	116,4	122,2	133,6	-4,7	-8,6
<b>E</b>	<b>ELECTRICITY, GAS AND WATER SUPPLY</b>	104,8	104,3	107,3	0,4	-2,8
401	Production and distribution of electricity	99,7	104,2	108,3	-4,3	-3,8
402	Production and distribution of gas	198,2	116,0	112,8	70,9	2,8
41	Collection, purification and distribution of water	98,2	100,5	99,1	-2,4	1,5
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
1	Energy	101,5	105,9	101,9	-4,2	3,9
2	Intermediate goods	107,7	104,2	100,9	3,4	3,2
3	Capital goods	77,1	82,4	80,5	-6,4	2,3
4	Consumer Durables	82,1	83,4	76,7	-1,6	8,8
5	Consumer Non-Durables	103,9	100,7	98,3	3,1	2,5

\*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.- Mar. 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 - Mar			(D%)	(D%)
		2007*	2006	2005	07/06	06/05
	<b>OVERALL INDEX</b>	98,3	95,9	95,0	2,5	0,9
<b>C</b>	<b>MINING AND QUARRYING</b>	92,1	88,8	89,3	3,6	-0,5
<b>10</b>	Mining of coal and lignite	100,0	98,1	102,0	2,0	-3,8
<b>11</b>	Extraction of crude petroleum and natural gas	31,7	32,4	46,4	-2,1	-30,2
<b>13</b>	Mining of metal ores	87,8	83,3	89,4	5,4	-6,8
<b>14</b>	Other mining and quarrying	91,5	86,3	78,3	6,0	10,3
<b>D</b>	<b>MANUFACTURING</b>	96,0	93,3	92,4	3,0	0,9
<b>15</b>	Food and beverages	96,8	91,9	86,9	5,3	5,8
<b>16</b>	Tobacco products	99,0	90,6	109,2	9,3	-17,0
<b>17</b>	Textiles	57,0	56,2	73,1	1,5	-23,1
<b>18</b>	Wearing apparel	73,9	69,9	80,9	5,7	-13,6
<b>19</b>	Leather and footwear	69,9	67,3	74,2	4,0	-9,3
<b>20</b>	Wood and cork	77,2	63,6	86,3	21,3	-26,3
<b>21</b>	Pulp, paper and paper products	97,2	99,7	89,8	-2,5	11,1
<b>22</b>	Publishing, printing	121,2	122,7	117,6	-1,2	4,3
<b>23</b>	Coke and petroleum	105,9	110,1	99,1	-3,8	11,1
<b>24</b>	Chemicals and chemical products	117,5	108,0	118,8	8,7	-9,1
<b>25</b>	Rubber and plastic products	101,5	95,9	90,8	5,9	5,6
<b>26</b>	Other non-metallic mineral products	103,5	93,8	90,8	10,4	3,3
<b>27</b>	Basic metals	123,6	128,1	117,9	-3,6	8,7
<b>28</b>	Fabricated metal products	96,3	105,8	105,3	-8,9	0,4
<b>29</b>	Machinery and equipment n. e. c.	110,6	99,2	92,1	11,5	7,8
<b>30</b>	Office machinery and computers	110,8	114,1	6,8	-2,8	1579,2
<b>31</b>	Electrical machinery and apparatus n. e. c.	124,0	109,9	94,0	12,8	17,0
<b>32</b>	Radio, television and communication equipment and apparatus	8,7	8,4	30,2	4,2	-72,3
<b>33</b>	Medical, precision and optical instruments	163,7	140,0	117,1	16,9	19,5
<b>34</b>	Motor vehicles, trailers and semi-trailers	29,2	32,2	57,7	-9,3	-44,2
<b>35</b>	Other transport equipment	94,8	90,4	89,6	4,8	1,0
<b>36</b>	Furniture; manufacturing n. e. c.	60,0	59,3	58,2	1,3	1,8
<b>37</b>	Recycling	122,8	123,9	141,2	-0,9	-12,3
<b>E</b>	<b>ELECTRICITY, GAS AND WATER SUPPLY</b>	111,0	110,8	109,2	0,2	1,5
<b>401</b>	Production and distribution of electricity	106,5	110,4	109,8	-3,6	0,5
<b>402</b>	Production and distribution of gas	214,1	147,1	132,3	45,6	11,2
<b>41</b>	Collection, purification and distribution of water	97,8	98,8	96,4	-1,1	2,6
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
<b>1</b>	Energy	107,5	108,4	104,7	-0,9	3,6
<b>2</b>	Intermediate goods	101,3	96,9	95,9	4,6	1,1
<b>3</b>	Capital goods	70,6	70,2	74,9	0,6	-6,2
<b>4</b>	Consumer Durables	69,7	69,9	68,6	-0,3	2,0
<b>5</b>	Consumer Non-Durables	98,6	94,1	94,3	4,8	-0,2

\*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)

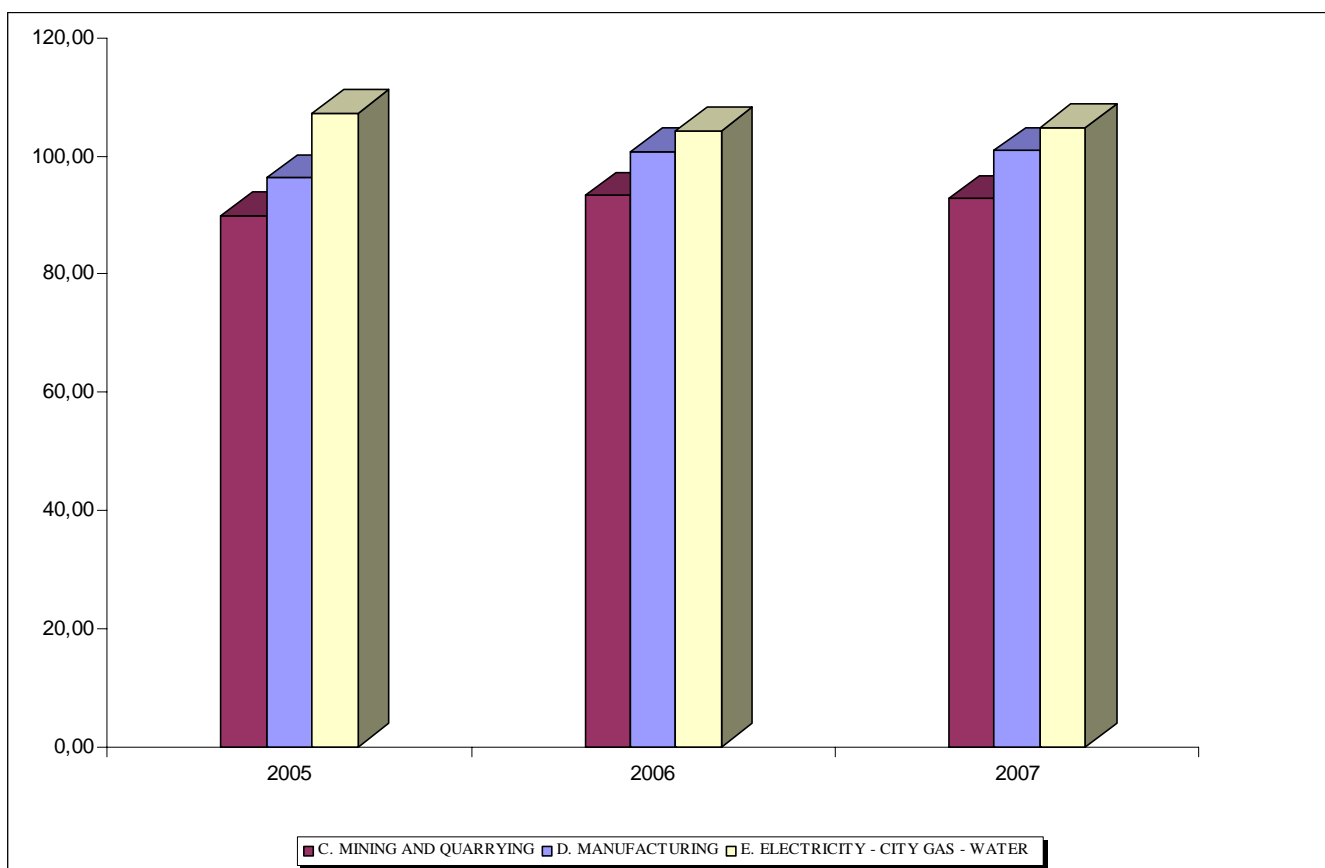
Branch code	Branch name	March 2007*	February 2007**	Rate of change (%) Mar 07 / Feb 07
	<b>OVERALL INDEX</b>	101,0	100,6	0,4
<b>C</b>	<b>MINING AND QUARRYING</b>	92,8	94,4	-1,7
10	Mining of coal and lignite	99,3	99,6	-0,4
11	Extraction of crude petroleum and natural gas	30,4	31,9	-4,9
13	Mining of metal ores	84,1	90,6	-7,2
14	Other mining and quarrying	95,9	97,6	-1,8
<b>D</b>	<b>MANUFACTURING</b>	100,8	98,5	2,4
15	Food and beverages	101,2	97,3	4,0
16	Tobacco products	103,8	101,6	2,2
17	Textiles	57,0	57,3	-0,6
18	Wearing apparel	82,1	77,9	5,4
19	Leather and footwear	76,5	77,3	-1,0
20	Wood and cork	76,1	84,2	-9,6
21	Pulp, paper and paper products	95,2	99,5	-4,4
22	Publishing, printing	126,8	125,2	1,2
23	Coke and petroleum	98,5	107,6	-8,5
24	Chemicals and chemical products	123,8	123,3	0,4
25	Rubber and plastic products	107,4	103,9	3,3
26	Other non-metallic mineral products	113,4	101,8	11,5
27	Basic metals	134,7	124,2	8,4
28	Fabricated metal products	113,5	99,7	13,9
29	Machinery and equipment n. e. c.	122,3	122,5	-0,1
30	Office machinery and computers	243,1	42,5	471,9
31	Electrical machinery and apparatus n. e. c.	129,9	134,6	-3,5
32	Radio, television and communication equipment and apparatus	12,5	10,1	23,6
33	Medical, precision and optical instruments	158,8	184,2	-13,8
34	Motor vehicles, trailers and semi-trailers	38,6	26,1	47,6
35	Other transport equipment	90,2	101,6	-11,2
36	Furniture; manufacturing n. e. c.	77,1	60,7	26,9
37	Recycling	116,4	123,5	-5,7
<b>E</b>	<b>ELECTRICITY, GAS AND WATER SUPPLY</b>	104,8	113,0	-7,3
401	Production and distribution of electricity	99,7	108,7	-8,3
402	Production and distribution of gas	198,2	220,0	-9,9
41	Collection, purification and distribution of water	98,2	96,5	1,7
	<b>MAIN INDUSTRIAL GROUPINGS</b>			
1	Energy	101,5	109,1	-7,0
2	Intermediate goods	107,7	103,7	3,9
3	Capital goods	77,1	75,7	1,9
4	Consumer Durables	82,1	73,3	12,0
5	Consumer Non-Durables	103,9	100,6	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 March, during the years 2005 - 2007**  
**(Base year 2000 = 100,0)**

NACE SECTIONS	YEAR		
	2005	2006	2007
C. MINING AND QUARRYING	89,92	93,26	92,76
D. MANUFACTURING	96,27	100,76	100,84
E. ELECTRICITY - CITY GAS - WATER	107,29	104,31	104,75



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