



HELLENIC REPUBLIC

MINISTRY OF ECONOMY AND FINANCE



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

Piraeus, 10 September 2007

PRESS RELEASE
Production Index in Industry^{1,2}
(2000 = 100.0)

July 2007

According to provisional³ results, the Industrial Production Index (IPI) in July 2007, as compared to July 2006, rose by 3,5%. A year earlier, the annual rate of change of the IPI was 1,3%.

The increase of the IPI by 3,5% in July 2007, as compared to July 2006, was due to the annual changes as following:

- by Industrial Sections

- Mining and quarrying production fell by 9,3%.
- Manufacturing production rose by 1,5%.
- Electricity, City-Gas, Water supply production rose by 16,5%.

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 rose by 7,4%.
- ❑ Intermediate Goods production fell by 3,9%.
- ❑ Capital Goods production rose by 2,7%.
- ❑ Consumer Durables production fell by 0,5%.
- ❑ Consumer Non-Durables production rose by 8,2%.

In the 7-month period January 2007 – July 2007, the average rate of change of the IPI was 2,0%. A year earlier, the corresponding average rate of change of the IPI was 0,8%. The above increase (2,0%) was due to the following 7-month average rate of changes:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 1,7%.
- ❑ Manufacturing production rose by 1,6%.
- ❑ Electricity, City-Gas, Water supply production rose by 4,8.

- by Main Industrial Groupings

- ❑ Energy production rose by 2,2%.
- ❑ Intermediate Goods production rose by 0,5%.
- ❑ Capital Goods production fell by 0,8%.
- ❑ Consumer Durables production rose by 2,1%.
- ❑ Consumer Non-Durables production rose by 4,4%.

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 2007*	July 2006	July 2005	Rate of change(%) July07/July06	Rate of change (%) July06/July05
	OVERALL INDEX	111,1	107,3	105,9	3,5	1,3
C	MINING AND QUARRYING	105,1	115,9	106,7	-9,3	8,7
10	Mining of coal and lignite	110,3	117,3	113,0	-6,0	3,8
11	Extraction of crude petroleum and natural gas	28,9	51,1	39,8	-43,4	28,4
13	Mining of metal ores	70,2	93,9	109,9	-25,3	-14,6
14	Other mining and quarrying	120,8	130,9	107,0	-7,7	22,3
D	MANUFACTURING	106,1	104,6	101,4	1,5	3,2
15	Food and beverages	130,6	117,8	112,9	10,9	4,3
16	Tobacco products	100,9	94,7	94,6	6,5	0,1
17	Textiles	55,1	53,9	58,2	2,1	-7,3
18	Wearing apparel	63,6	65,3	68,3	-2,5	-4,4
19	Leather and footwear	55,3	55,5	60,6	-0,3	-8,5
20	Wood and cork	83,1	98,4	70,1	-15,5	40,5
21	Pulp, paper and paper products	93,8	92,7	93,9	1,2	-1,3
22	Publishing, printing	129,4	125,2	115,7	3,4	8,2
23	Coke and petroleum	106,2	112,2	103,3	-5,4	8,6
24	Chemicals and chemical products	131,7	122,1	132,8	7,9	-8,1
25	Rubber and plastic products	106,7	107,5	92,1	-0,7	16,6
26	Other non-metallic mineral products	107,3	120,8	113,3	-11,2	6,6
27	Basic metals	115,2	118,7	117,9	-3,0	0,7
28	Fabricated metal products	148,1	132,5	130,9	11,7	1,2
29	Machinery and equipment n. e. c.	103,0	114,3	97,4	-9,9	17,4
30	Office machinery and computers	204,3	206,2	11,2	-0,9	1739,6
31	Electrical machinery and apparatus n. e. c.	123,4	124,7	115,9	-1,0	7,6
32	Radio, television and communication equipment and apparatus	5,8	6,9	35,6	-16,3	-80,5
33	Medical, precision and optical instruments	159,4	178,5	115,0	-10,7	55,2
34	Motor vehicles, trailers and semi-trailers	68,6	35,4	38,8	94,2	-8,8
35	Other transport equipment	91,7	96,8	86,4	-5,3	12,1
36	Furniture; manufacturing n. e. c.	84,1	86,7	76,5	-3,0	13,4
37	Recycling	127,6	126,8	90,4	0,7	40,2
E	ELECTRICITY, GAS AND WATER SUPPLY	136,4	117,0	126,9	16,5	-7,8
401	Production and distribution of electricity	133,3	113,4	127,3	17,5	-10,9
402	Production and distribution of gas	208,9	167,9	152,0	24,4	10,4
41	Collection, purification and distribution of water	126,3	118,4	115,0	6,7	3,0
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	123,4	114,9	117,4	7,4	-2,1
2	Intermediate goods	104,6	108,8	102,1	-3,9	6,5
3	Capital goods	83,1	80,9	81,6	2,7	-0,9
4	Consumer Durables	88,2	88,7	82,3	-0,5	7,8
5	Consumer Non-Durables	118,7	109,7	109,9	8,2	-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 2**Average rates of change (%) of the period Jan.- July. 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 - July			(D%)	(D%)
		2007*	2006	2005	07/06	06/05
	OVERALL INDEX	102,8	100,7	100,0	2,0	0,8
C	MINING AND QUARRYING	96,6	98,4	99,1	-1,7	-0,7
10	Mining of coal and lignite	100,4	102,1	104,7	-1,7	-2,5
11	Extraction of crude petroleum and natural gas	30,0	32,9	41,1	-8,8	-20,0
13	Mining of metal ores	87,9	86,9	105,3	1,1	-17,4
14	Other mining and quarrying	104,3	106,7	98,0	-2,2	8,9
D	MANUFACTURING	100,8	99,2	97,9	1,6	1,3
15	Food and beverages	109,1	103,4	100,4	5,5	3,0
16	Tobacco products	101,6	100,0	106,2	1,6	-5,8
17	Textiles	56,9	57,3	70,3	-0,8	-18,5
18	Wearing apparel	74,0	66,3	77,8	11,7	-14,8
19	Leather and footwear	64,4	63,2	68,4	1,8	-7,6
20	Wood and cork	80,8	77,0	86,9	4,9	-11,4
21	Pulp, paper and paper products	96,0	96,3	93,6	-0,3	2,8
22	Publishing, printing	124,5	126,1	122,8	-1,2	2,6
23	Coke and petroleum	107,3	109,1	97,3	-1,7	12,2
24	Chemicals and chemical products	123,3	115,5	125,1	6,8	-7,7
25	Rubber and plastic products	103,3	101,8	94,1	1,4	8,2
26	Other non-metallic mineral products	104,5	109,4	104,9	-4,5	4,3
27	Basic metals	122,3	125,2	117,0	-2,3	7,0
28	Fabricated metal products	117,9	120,0	116,4	-1,8	3,1
29	Machinery and equipment n. e. c.	113,4	113,8	101,6	-0,3	12,0
30	Office machinery and computers	197,9	201,7	12,0	-1,8	1581,9
31	Electrical machinery and apparatus n. e. c.	123,3	115,0	108,6	7,3	5,9
32	Radio, television and communication equipment and apparatus	9,4	9,1	31,9	3,3	-71,5
33	Medical, precision and optical instruments	142,6	153,8	110,6	-7,2	39,0
34	Motor vehicles, trailers and semi-trailers	46,9	38,6	44,9	21,6	-14,0
35	Other transport equipment	94,1	91,5	90,1	2,8	1,6
36	Furniture; manufacturing n. e. c.	74,0	70,8	68,0	4,5	4,2
37	Recycling	138,2	125,6	127,1	10,0	-1,1
E	ELECTRICITY, GAS AND WATER SUPPLY	114,3	109,0	110,2	4,8	-1,0
401	Production and distribution of electricity	110,0	107,2	109,6	2,6	-2,2
402	Production and distribution of gas	197,1	140,6	132,0	40,1	6,5
41	Collection, purification and distribution of water	107,4	107,4	104,7	0,0	2,6
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	109,8	107,5	104,9	2,2	2,5
2	Intermediate goods	103,6	103,2	101,8	0,5	1,4
3	Capital goods	77,2	77,8	78,5	-0,8	-0,9
4	Consumer Durables	80,7	79,1	79,3	2,1	-0,3
5	Consumer Non-Durables	106,4	101,8	103,0	4,4	-1,2

*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	July 2007*	June 2007**	Rate of change (%) July 07 / June 07
	OVERALL INDEX	111,1	109,1	1,8
C	MINING AND QUARRYING	105,1	101,8	3,3
10	Mining of coal and lignite	110,3	104,1	5,9
11	Extraction of crude petroleum and natural gas	28,9	27,4	5,7
13	Mining of metal ores	70,2	84,8	-17,2
14	Other mining and quarrying	120,8	115,2	4,9
D	MANUFACTURING	106,1	107,2	-1
15	Food and beverages	130,6	118,2	10,4
16	Tobacco products	100,9	105,8	-4,7
17	Textiles	55,1	62	-11,2
18	Wearing apparel	63,6	79	-19,5
19	Leather and footwear	55,3	59,8	-7,5
20	Wood and cork	83,1	89,5	-7,1
21	Pulp, paper and paper products	93,8	92,1	1,8
22	Publishing, printing	129,4	129,1	0,3
23	Coke and petroleum	106,2	104,9	1,2
24	Chemicals and chemical products	131,7	123,8	6,4
25	Rubber and plastic products	106,7	105,5	1,1
26	Other non-metallic mineral products	107,3	111	-3,4
27	Basic metals	115,2	139,5	-17,4
28	Fabricated metal products	148,1	144,3	2,6
29	Machinery and equipment n. e. c.	103	125,2	-17,7
30	Office machinery and computers	204,3	191,8	6,5
31	Electrical machinery and apparatus n. e. c.	123,4	129,9	-5
32	Radio, television and communication equipment and apparatus	5,8	9,5	-39,1
33	Medical, precision and optical instruments	159,4	143,2	11,3
34	Motor vehicles, trailers and semi-trailers	68,6	81,4	-15,7
35	Other transport equipment	91,7	92,9	-1,3
36	Furniture; manufacturing n. e. c.	84,1	82,3	2,2
37	Recycling	127,6	72,7	75,7
E	ELECTRICITY, GAS AND WATER SUPPLY	136,4	120,3	13,3
401	Production and distribution of electricity	133,3	116,3	14,7
402	Production and distribution of gas	208,9	182,9	14,2
41	Collection, purification and distribution of water	126,3	120,1	5,1
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	123,4	113	9,2
2	Intermediate goods	104,6	110,1	-5,1
3	Capital goods	83,1	87,8	-5,3
4	Consumer Durables	88,2	91,7	-3,8
5	Consumer Non-Durables	118,7	113,6	4,5

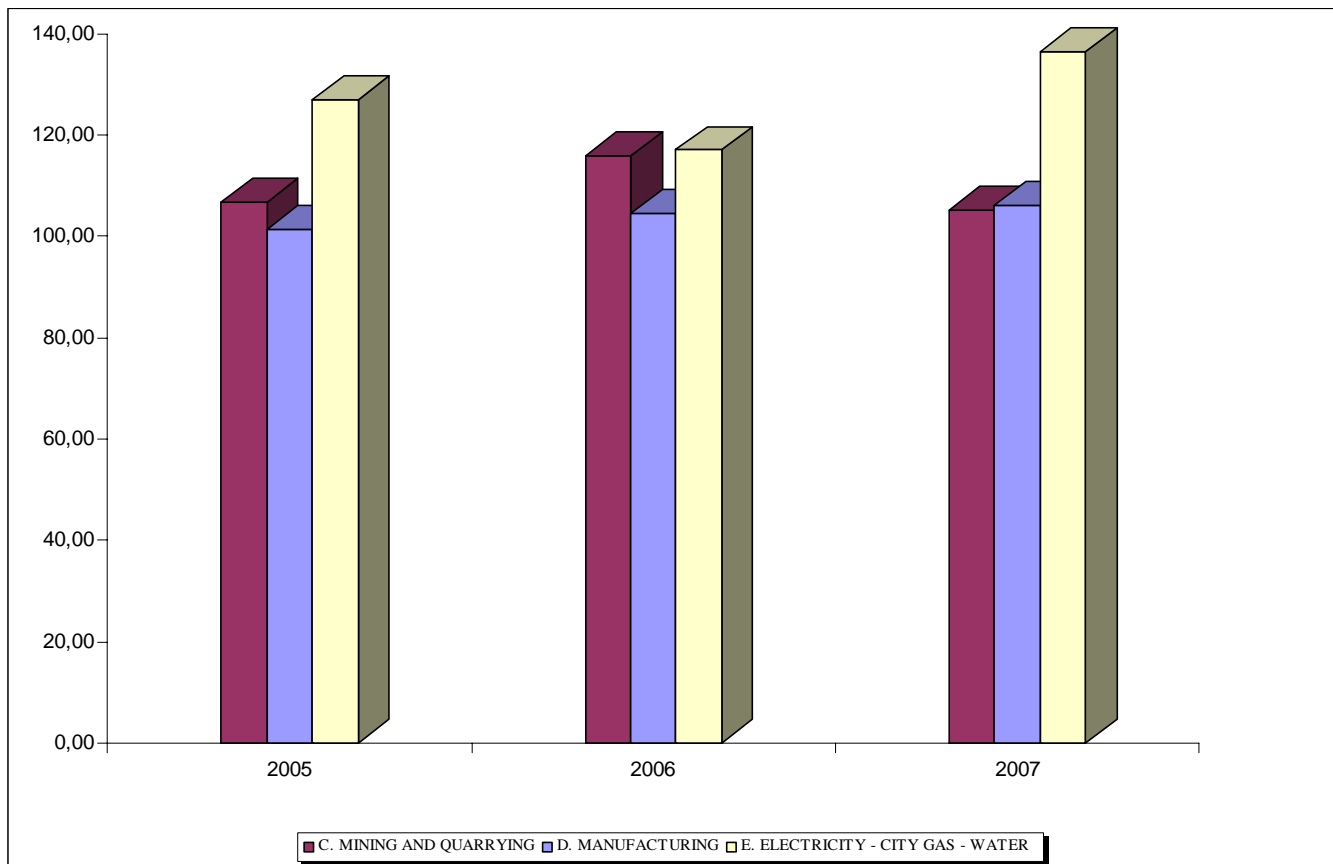
*Provisional data ** Revised data

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

NACE SECTIONS	YEAR		
	2005	2006	2007
C. MINING AND QUARRYING	106,70	115,93	105,13
D. MANUFACTURING	101,35	104,57	106,13
E. ELECTRICITY - CITY GAS - WATER	126,94	117,04	136,39



For further information on data:

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