



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}
(2000 = 100.0)

August 2007

According to provisional³ results, the Industrial Production Index (IPI) in August 2007, as compared to August 2006, fell by 0,4%. A year earlier, the annual rate of change of the IPI was 2,3%.

The decrease of the IPI by 0,4% in August 2007, as compared to August 2006, was due to the annual changes as following:

- by Industrial Sections

- Mining and quarrying production fell by 4,7%.
- Manufacturing production fell by 0,2%.
- 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 rose by 2,1%.
- Intermediate Goods production fell by 2,7%.
- Capital Goods production fell by 6,1%.
- Consumer Durables production fell by 20,8%.
- Consumer Non-Durables production rose by 0,7%.

In the 8-month period January 2007 – August 2007, the average rate of change of the IPI was 1,9%. A year earlier, the corresponding average rate of change of the IPI was 0,9%. The above increase (1,9%) was due to the following 8-month average rate of changes:

- by Industrial Sections

- Mining and quarrying production fell by 1,9%.
- Manufacturing production rose by 1,7%.
- Electricity, City-Gas, Water supply production rose by 4,3.

- by Main Industrial Groupings

- Energy production rose by 2,2%.
- Intermediate Goods production rose by 0,2%.
- Capital Goods production fell by 0,7%.
- Consumer Durables production fell by 0,1%.
- 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	August 2007*	August 2006	August 2005	Rate of change(%) Aug07/ Aug 06	Rate of change (%) Aug06/Aug05
	OVERALL INDEX	92,9	93,3	91,2	-0,4	2,3
C	MINING AND QUARRYING	91,7	96,3	98,3	-4,7	-2,1
10	Mining of coal and lignite	98,7	97,0	109,2	1,8	-11,2
11	Extraction of crude petroleum and natural gas	27,9	43,4	32,9	-35,8	31,8
13	Mining of metal ores	80,1	99,1	101,3	-19,1	-2,2
14	Other mining and quarrying	95,4	102,3	92,2	-6,7	11,0
D	MANUFACTURING	86,3	86,5	85,1	-0,2	1,7
15	Food and beverages	138,4	138,5	136,5	-0,1	1,4
16	Tobacco products	72,0	79,6	109,2	-9,5	-27,1
17	Textiles	25,4	23,9	25,2	6,0	-5,0
18	Wearing apparel	42,2	40,9	38,4	3,3	6,3
19	Leather and footwear	25,0	24,6	30,2	1,4	-18,4
20	Wood and cork	53,7	42,4	40,7	26,5	4,4
21	Pulp, paper and paper products	84,2	80,1	79,7	5,0	0,6
22	Publishing, printing	114,8	115,1	104,3	-0,2	10,3
23	Coke and petroleum	111,9	104,8	104,9	6,8	-0,1
24	Chemicals and chemical products	78,9	77,0	85,1	2,5	-9,6
25	Rubber and plastic products	74,4	73,5	68,2	1,2	7,8
26	Other non-metallic mineral products	88,5	97,8	99,6	-9,5	-1,8
27	Basic metals	88,5	89,2	82,1	-0,8	8,7
28	Fabricated metal products	80,4	83,9	72,4	-4,1	15,9
29	Machinery and equipment n. e. c.	68,4	72,1	60,3	-5,1	19,6
30	Office machinery and computers	61,7	63,3	3,6	-2,5	1662,5
31	Electrical machinery and apparatus n. e. c.	60,7	56,9	58,7	6,7	-3,1
32	Radio, television and communication equipment and apparatus	6,8	2,6	17,8	157,0	-85,1
33	Medical, precision and optical instruments	72,6	88,6	69,4	-18,0	27,6
34	Motor vehicles, trailers and semi-trailers	29,9	27,0	25,1	10,9	7,5
35	Other transport equipment	53,3	61,2	51,8	-12,8	18,0
36	Furniture; manufacturing n. e. c.	38,7	48,5	39,1	-20,2	24,2
37	Recycling	81,3	60,3	93,3	34,7	-35,3
E	ELECTRICITY, GAS AND WATER SUPPLY	124,1	123,8	117,3	0,2	5,6
401	Production and distribution of electricity	122,3	121,7	118,9	0,5	2,4
402	Production and distribution of gas	169,3	178,4	112,9	-5,1	58,0
41	Collection, purification and distribution of water	116,8	114,7	109,4	1,8	4,9
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	116,8	114,4	111,7	2,1	2,4
2	Intermediate goods	76,5	78,6	76,5	-2,7	2,7
3	Capital goods	45,1	48,0	43,1	-6,1	11,5
4	Consumer Durables	46,8	59,1	49,0	-20,8	20,7
5	Consumer Non-Durables	109,5	108,6	109,1	0,7	-0,4

*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 2

**Average rates of change (%) of the period Jan.- Aug. 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 - Aug			(D%)	(D%)
		2007*	2006	2005	07/06	06/05
	OVERALL INDEX	101,7	99,8	98,9	1,9	0,9
C	MINING AND QUARRYING	96,2	98,1	99,0	-1,9	-0,9
10	Mining of coal and lignite	100,2	101,5	105,3	-1,3	-3,6
11	Extraction of crude petroleum and natural gas	29,7	34,2	40,1	-13,1	-14,7
13	Mining of metal ores	86,9	88,5	104,8	-1,8	-15,6
14	Other mining and quarrying	103,7	106,1	97,2	-2,3	9,1
D	MANUFACTURING	99,2	97,6	96,3	1,7	1,4
15	Food and beverages	113,2	107,8	104,9	5,0	2,8
16	Tobacco products	97,9	97,5	106,6	0,4	-8,6
17	Textiles	53,0	53,2	64,7	-0,2	-17,8
18	Wearing apparel	70,8	63,1	72,9	12,2	-13,5
19	Leather and footwear	60,3	58,4	63,6	3,3	-8,2
20	Wood and cork	77,4	72,7	81,1	6,5	-10,4
21	Pulp, paper and paper products	94,4	94,3	91,9	0,2	2,6
22	Publishing, printing	122,8	124,7	120,5	-1,5	3,5
23	Coke and petroleum	107,9	108,6	98,2	-0,6	10,6
24	Chemicals and chemical products	118,4	110,7	120,1	7,0	-7,8
25	Rubber and plastic products	99,8	98,3	90,9	1,6	8,2
26	Other non-metallic mineral products	102,7	107,9	104,3	-4,9	3,5
27	Basic metals	118,1	120,7	112,6	-2,2	7,2
28	Fabricated metal products	113,7	115,5	110,9	-1,6	4,1
29	Machinery and equipment n. e. c.	108,8	108,6	96,4	0,2	12,6
30	Office machinery and computers	180,9	184,4	10,9	-1,9	1585,3
31	Electrical machinery and apparatus n. e. c.	115,8	107,7	102,3	7,5	5,3
32	Radio, television and communication equipment and apparatus	9,1	8,3	30,2	9,4	-72,5
33	Medical, precision and optical instruments	133,9	145,6	105,5	-8,1	38,1
34	Motor vehicles, trailers and semi-trailers	44,7	37,1	42,4	20,4	-12,4
35	Other transport equipment	89,3	87,7	85,3	1,8	2,9
36	Furniture; manufacturing n. e. c.	69,2	68,1	64,4	1,8	5,7
37	Recycling	133,1	117,5	122,9	13,3	-4,4
E	ELECTRICITY, GAS AND WATER SUPPLY	115,6	110,9	111,0	4,3	-0,2
401	Production and distribution of electricity	111,6	109,0	110,8	2,4	-1,6
402	Production and distribution of gas	193,6	145,4	129,6	33,2	12,1
41	Collection, purification and distribution of water	108,7	108,4	105,3	0,3	2,9
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	110,8	108,4	105,8	2,2	2,5
2	Intermediate goods	100,3	100,1	98,6	0,2	1,5
3	Capital goods	73,5	74,1	74,0	-0,7	0,0
4	Consumer Durables	76,5	76,6	75,5	-0,1	1,4
5	Consumer Non-Durables	107,2	102,7	103,8	4,4	-1,1

*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)

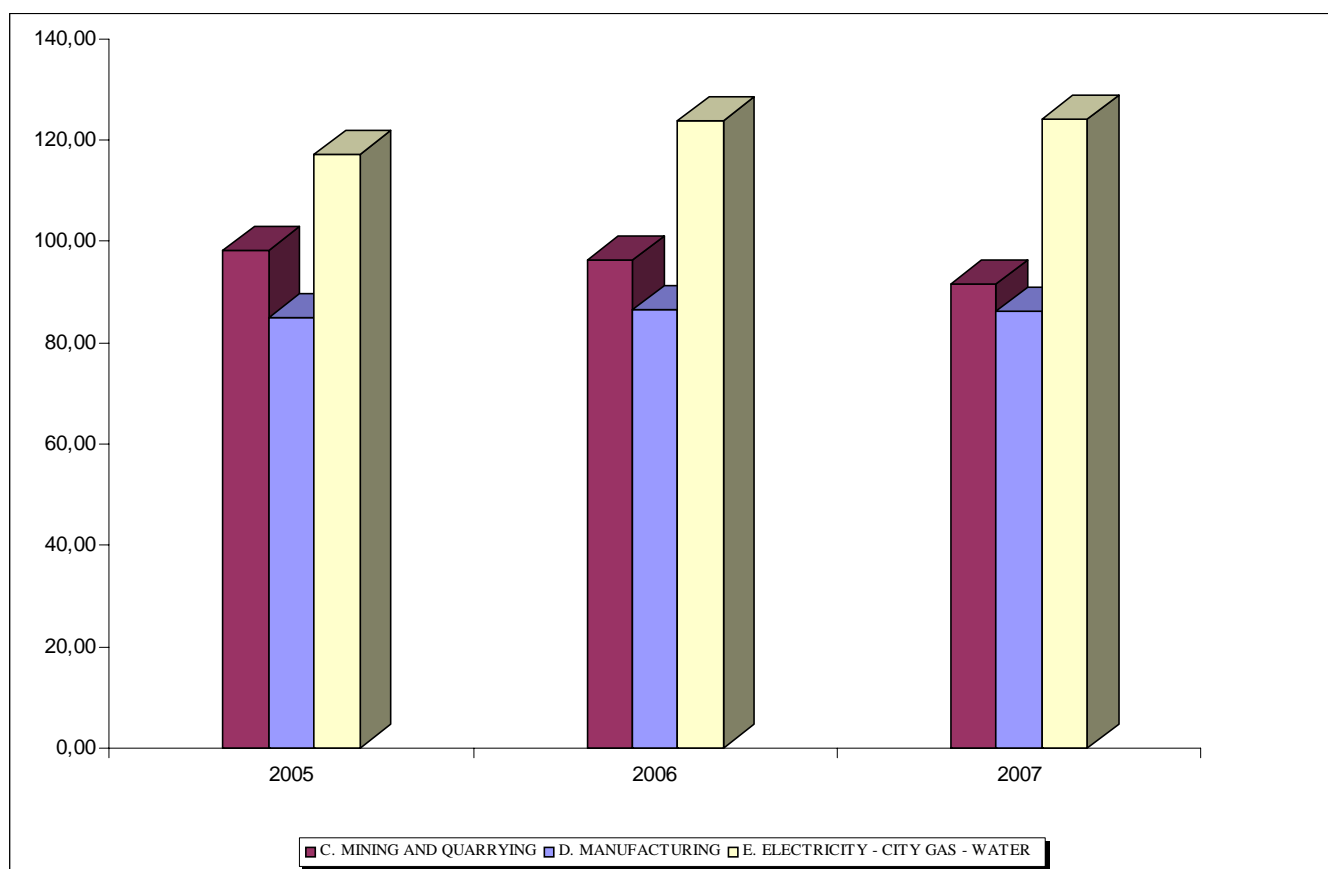
Branch code	Branch name	August 2007*	July 2007**	Rate of change (%) Aug 07 / jul 07
	OVERALL INDEX	92,9	112,4	-17,4
C	MINING AND QUARRYING	91,7	106,6	-13,9
10	Mining of coal and lignite	98,7	110,3	-10,5
11	Extraction of crude petroleum and natural gas	27,9	28,9	-3,6
13	Mining of metal ores	80,1	70,2	14,1
14	Other mining and quarrying	95,4	124,9	-23,6
D	MANUFACTURING	86,3	107,6	-19,8
15	Food and beverages	138,4	133,9	3,3
16	Tobacco products	72,0	100,9	-28,6
17	Textiles	25,4	55,0	-53,8
18	Wearing apparel	42,2	67,7	-37,6
19	Leather and footwear	25,0	61,6	-59,5
20	Wood and cork	53,7	83,0	-35,3
21	Pulp, paper and paper products	84,2	93,1	-9,6
22	Publishing, printing	114,8	126,1	-9,0
23	Coke and petroleum	111,9	106,2	5,4
24	Chemicals and chemical products	78,9	136,5	-42,2
25	Rubber and plastic products	74,4	107,7	-30,9
26	Other non-metallic mineral products	88,5	106,9	-17,1
27	Basic metals	88,5	114,5	-22,7
28	Fabricated metal products	80,4	151,0	-46,7
29	Machinery and equipment n. e. c.	68,4	110,6	-38,1
30	Office machinery and computers	61,7	204,3	-69,8
31	Electrical machinery and apparatus n. e. c.	60,7	124,7	-51,3
32	Radio, television and communication equipment and apparatus	6,8	5,8	16,7
33	Medical, precision and optical instruments	72,6	159,4	-54,5
34	Motor vehicles, trailers and semi-trailers	29,9	67,8	-55,9
35	Other transport equipment	53,3	93,7	-43,1
36	Furniture; manufacturing n. e. c.	38,7	81,1	-52,2
37	Recycling	81,3	143,2	-43,3
E	ELECTRICITY, GAS AND WATER SUPPLY	124,1	137,1	-9,5
401	Production and distribution of electricity	122,3	134,1	-8,8
402	Production and distribution of gas	169,3	208,9	-19,0
41	Collection, purification and distribution of water	116,8	126,7	-7,8
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	116,8	123,7	-5,6
2	Intermediate goods	76,5	104,6	-26,9
3	Capital goods	45,1	85,6	-47,3
4	Consumer Durables	46,8	88,2	-47,0
5	Consumer Non-Durables	109,5	122,2	-10,4

*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 2005 - 2007
(Base year 2000 = 100,0)

NACE SECTIONS	YEAR		
	2005	2006	2007
C. MINING AND QUARRYING	98,33	96,29	91,74
D. MANUFACTURING	85,07	86,48	86,27
E. ELECTRICITY - CITY GAS - WATER	117,25	123,79	124,08



For further information on data:

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