



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)

December 2007

According to provisional³ results, the Industrial Production Index (IPI) in December 2007, as compared to December 2006 rose by 0,8%. A year earlier, the annual rate of change of the IPI was 2,6%.

The increase of the IPI by 0,8% in December 2007, as compared to December 2006, was due to the annual changes as following:

- by Industrial Sections

- Mining and quarrying production rose by 5,6%.
- Manufacturing production fell by 1,1%.
- Electricity, City-Gas, Water supply production rose by 7,4%.

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 8,7%.
- Intermediate Goods production fell by 6,0%.
- Capital Goods production fell by 9,1%.
- Consumer Durables production fell by 8,8%.
- Consumer Non-Durables production rose by 4,1%.

In the 12-month period January 2007 – December 2007, the average rate of change of the IPI was 2,2%. A year earlier, the corresponding average rate of change of the IPI was 0,5%. The above increase (2,2%) was due to the following 12-month average rate of changes:

- by Industrial Sections

- Mining and quarrying production fell by 0,6%.
- Manufacturing production rose by 1,8%.
- Electricity, City-Gas, Water supply production rose by 4,7%.

- by Main Industrial Groupings

- Energy production rose by 3,7%.
- Intermediate Goods production rose by 0,1%.
- Capital Goods production fell by 0,7%.
- Consumer Durables production fell by 0,6%.
- Consumer Non-Durables production rose by 3,9%.

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 2007*	December 2006	December 2005	Rate of change(%)	
					Dec07/ Dec 06	Dec06/Dec05
	OVERALL INDEX	98,3	97,5	95,1	0,8	2,6
C	MINING AND QUARRYING	87,3	82,7	87,5	5,6	-5,5
10	Mining of coal and lignite	97,7	82,1	100,3	19,0	-18,1
11	Extraction of crude petroleum and natural gas	27,4	33,0	32,5	-16,9	1,5
13	Mining of metal ores	78,7	78,2	75,7	0,6	3,4
14	Other mining and quarrying	84,8	92,4	82,0	-8,2	12,7
D	MANUFACTURING	94,5	95,5	92,3	-1,1	3,4
15	Food and beverages	93,1	91,3	85,8	1,9	6,5
16	Tobacco products	102,1	93,6	95,7	9,2	-2,2
17	Textiles	53,2	57,3	55,9	-7,1	2,5
18	Wearing apparel	63,1	59,3	65,1	6,4	-8,8
19	Leather and footwear	54,4	51,8	51,9	5,0	-0,2
20	Wood and cork	53,7	74,3	54,5	-27,8	36,5
21	Pulp, paper and paper products	85,8	85,4	94,1	0,5	-9,2
22	Publishing, printing	133,3	139,9	118,4	-4,7	18,2
23	Coke and petroleum	117,7	107,8	105,9	9,2	1,8
24	Chemicals and chemical products	114,9	101,9	102,0	12,8	-0,1
25	Rubber and plastic products	93,1	82,2	78,1	13,2	5,3
26	Other non-metallic mineral products	93,3	104,9	103,7	-11,1	1,2
27	Basic metals	103,0	111,3	117,3	-7,5	-5,1
28	Fabricated metal products	124,1	122,9	113,6	1,0	8,2
29	Machinery and equipment n. e. c.	89,3	124,9	110,1	-28,5	13,4
30	Office machinery and computers	187,9	208,1	10,3	-9,7	1918,0
31	Electrical machinery and apparatus n. e. c.	101,2	117,9	112,5	-14,1	4,7
32	Radio, television and communication equipment and apparatus	13,9	14,1	40,5	-2,0	-65,1
33	Medical, precision and optical instruments	136,7	166,5	170,6	-17,9	-2,4
34	Motor vehicles, trailers and semi-trailers	148,8	107,9	87,1	38,0	23,9
35	Other transport equipment	87,5	101,8	75,7	-14,1	34,6
36	Furniture; manufacturing n. e. c.	85,8	90,5	90,4	-5,3	0,2
37	Recycling	107,7	107,0	139,2	0,7	-23,2
E	ELECTRICITY, GAS AND WATER SUPPLY	120,4	112,2	110,5	7,4	1,5
401	Production and distribution of electricity	115,7	107,3	109,4	7,9	-1,9
402	Production and distribution of gas	252,0	223,5	164,9	12,7	35,5
41	Collection, purification and distribution of water	97,0	97,6	95,9	-0,6	1,8
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	116,3	107,0	107,2	8,7	-0,2
2	Intermediate goods	87,3	92,9	91,0	-6,0	2,1
3	Capital goods	88,3	97,1	89,2	-9,1	8,9
4	Consumer Durables	80,3	88,1	84,5	-8,8	4,2
5	Consumer Non-Durables	97,8	94,0	90,3	4,1	4,1

*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 2

**Average rates of change (%) of the period Jan.- Dec. 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 - Dec			(D%)	(D%)
		2007*	2006	2005	07/06	06/05
	OVERALL INDEX	102,2	100,1	99,6	2,2	0,5
C	MINING AND QUARRYING	97,3	98,0	100,2	-0,6	-2,2
10	Mining of coal and lignite	99,4	98,8	105,1	0,6	-6,0
11	Extraction of crude petroleum and natural gas	28,5	34,9	37,6	-18,2	-7,1
13	Mining of metal ores	87,6	89,8	107,6	-2,4	-16,6
14	Other mining and quarrying	107,9	108,9	100,2	-0,9	8,6
D	MANUFACTURING	99,9	98,1	97,4	1,8	0,8
15	Food and beverages	109,9	106,0	103,5	3,7	2,4
16	Tobacco products	104,0	99,9	109,4	4,1	-8,7
17	Textiles	55,2	55,6	63,8	-0,7	-12,9
18	Wearing apparel	67,9	61,3	70,5	10,8	-13,0
19	Leather and footwear	62,6	61,2	64,6	2,2	-5,2
20	Wood and cork	75,9	77,1	79,2	-1,6	-2,7
21	Pulp, paper and paper products	94,6	94,1	93,1	0,5	1,1
22	Publishing, printing	125,8	127,9	121,8	-1,6	5,0
23	Coke and petroleum	110,9	107,8	101,2	2,9	6,5
24	Chemicals and chemical products	120,2	112,1	120,4	7,2	-6,9
25	Rubber and plastic products	101,0	97,6	91,9	3,5	6,1
26	Other non-metallic mineral products	103,3	109,6	106,9	-5,7	2,5
27	Basic metals	119,2	118,8	116,0	0,4	2,4
28	Fabricated metal products	118,2	116,8	111,9	1,2	4,3
29	Machinery and equipment n. e. c.	104,2	109,6	99,2	-4,9	10,5
30	Office machinery and computers	204,1	211,4	12,1	-3,4	1642,5
31	Electrical machinery and apparatus n. e. c.	116,4	112,6	106,4	3,4	5,8
32	Radio, television and communication equipment and apparatus	9,1	9,2	30,9	-1,2	-70,1
33	Medical, precision and optical instruments	180,8	151,1	116,2	19,6	30,1
34	Motor vehicles, trailers and semi-trailers	57,4	43,7	46,3	31,4	-5,7
35	Other transport equipment	90,5	93,0	86,7	-2,6	7,3
36	Furniture; manufacturing n. e. c.	74,8	73,2	71,5	2,2	2,4
37	Recycling	125,0	115,6	127,7	8,1	-9,5
E	ELECTRICITY, GAS AND WATER SUPPLY	115,1	109,9	109,8	4,7	0,1
401	Production and distribution of electricity	110,7	106,9	108,8	3,5	-1,7
402	Production and distribution of gas	199,0	162,3	138,9	22,6	16,9
41	Collection, purification and distribution of water	108,0	106,8	104,1	1,1	2,6
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	111,3	107,3	105,9	3,7	1,3
2	Intermediate goods	100,8	100,7	100,0	0,1	0,7
3	Capital goods	77,2	77,8	76,8	-0,7	1,3
4	Consumer Durables	80,2	80,7	79,1	-0,6	2,0
5	Consumer Non-Durables	106,3	102,3	103,3	3,9	-1,0

*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 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 2007*	November 2007**	Rate of change (%) Dec 07 / Nov 07
	OVERALL INDEX	98,3	102,4	-4,0
C	MINING AND QUARRYING	87,3	91,6	-4,6
10	Mining of coal and lignite	97,7	87,7	11,4
11	Extraction of crude petroleum and natural gas	27,4	24,6	11,6
13	Mining of metal ores	78,7	105,5	-25,4
14	Other mining and quarrying	84,8	102,2	-17,1
D	MANUFACTURING	94,5	100,8	-6,3
15	Food and beverages	93,1	90,5	2,8
16	Tobacco products	102,1	130,7	-21,8
17	Textiles	53,2	63,1	-15,7
18	Wearing apparel	63,1	71,9	-12,2
19	Leather and footwear	54,4	68,6	-20,8
20	Wood and cork	53,7	75,6	-29,0
21	Pulp, paper and paper products	85,8	98,5	-12,9
22	Publishing, printing	133,3	127,5	4,6
23	Coke and petroleum	117,7	121,3	-3,0
24	Chemicals and chemical products	114,9	126,3	-9,0
25	Rubber and plastic products	93,1	102,0	-8,8
26	Other non-metallic mineral products	93,3	107,6	-13,3
27	Basic metals	103,0	131,6	-21,8
28	Fabricated metal products	124,1	115,6	7,3
29	Machinery and equipment n. e. c.	89,3	110,7	-19,3
30	Office machinery and computers	187,9	376,1	-50,0
31	Electrical machinery and apparatus n. e. c.	101,2	119,2	-15,1
32	Radio, television and communication equipment and apparatus	13,9	6,2	123,0
33	Medical, precision and optical instruments	136,7	103,8	31,7
34	Motor vehicles, trailers and semi-trailers	148,8	64,0	132,4
35	Other transport equipment	87,5	100,8	-13,2
36	Furniture; manufacturing n. e. c.	85,8	86,2	-0,4
37	Recycling	107,7	91,3	18,0
E	ELECTRICITY, GAS AND WATER SUPPLY	120,4	113,7	5,9
401	Production and distribution of electricity	115,7	108,4	6,7
402	Production and distribution of gas	252,0	227,9	10,6
41	Collection, purification and distribution of water	97,0	100,2	-3,1
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	116,3	112,4	3,4
2	Intermediate goods	87,3	104,8	-16,7
3	Capital goods	88,3	80,6	9,5
4	Consumer Durables	80,3	87,8	-8,5
5	Consumer Non-Durables	97,8	99,0	-1,2

*Provisional data ** Revised data

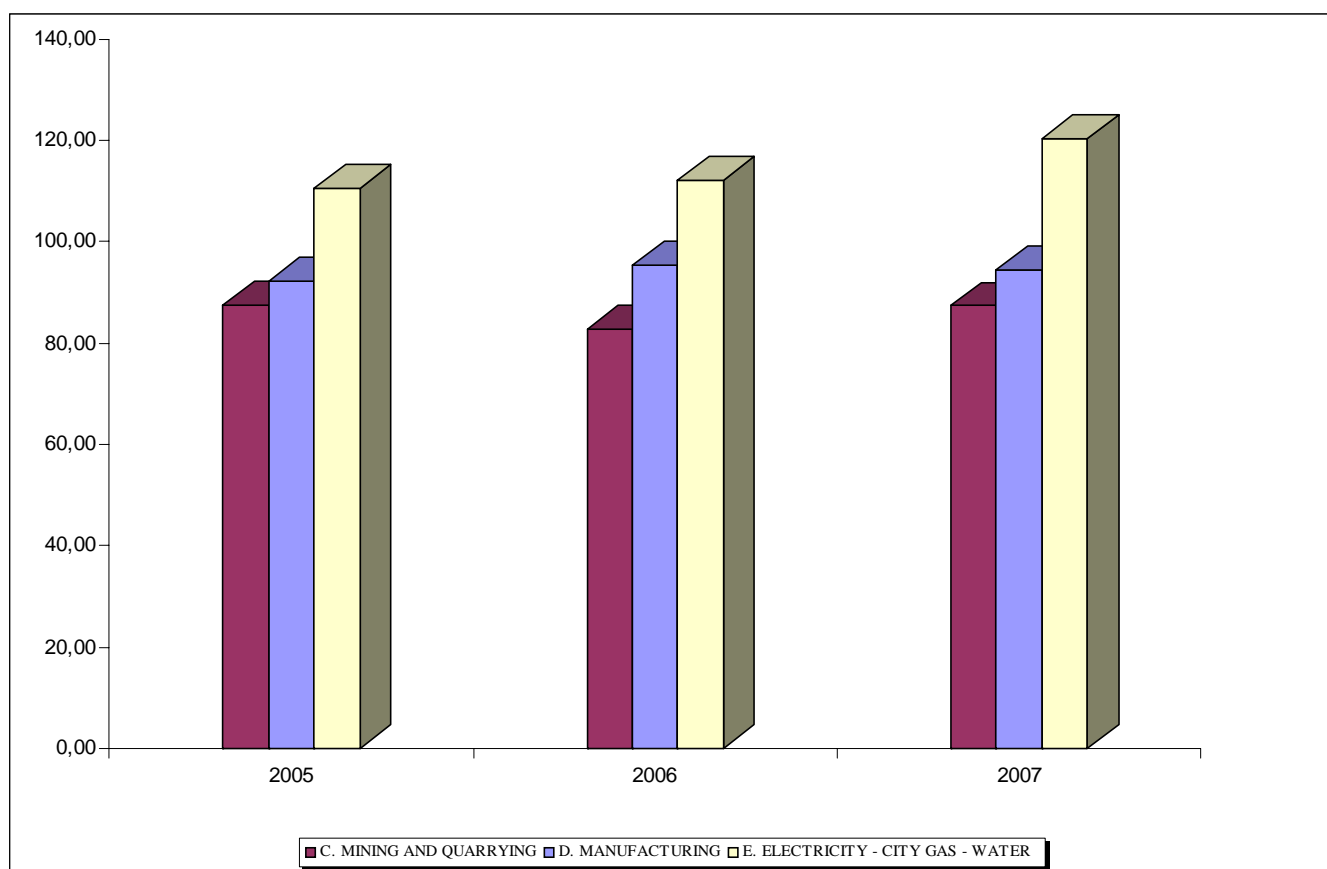
Note: 1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.

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 2005 - 2007

(Base year 2000 = 100,0)

NACE SECTIONS	YEAR		
	2005	2006	2007
C. MINING AND QUARRYING	87,50	82,72	87,33
D. MANUFACTURING	92,34	95,52	94,46
E. ELECTRICITY - CITY GAS - WATER	110,50	112,17	120,43



For further information on data:

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