



HELLENIC REPUBLIC

MINISTRY OF ECONOMY AND FINANCE



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

Piraeus, 11 March 2008

PRESS RELEASE Production Index in Industry^{1,2}

January 2008

According to provisional³ results, the Industrial Production Index (IPI) in January 2008, as compared to January 2007, rose by 1,5%. A year earlier, the annual rate of change of the IPI was 5,3%.

The increase of the IPI by 1,5% in January 2008, as compared to January 2007, was due to the annual changes as following:

- by Industrial Sections

- Mining and quarrying production fell by 3,8%.
- Manufacturing production rose by 1,2%.
- Electricity, City-Gas, Water supply production rose by 4,1%.

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

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	January 2008*	January 2007	January 2006	Rate of change (%)	
					Jan08/ Jan 07	Jan 07/ Jan 06
	OVERALL INDEX	95,2	93,7	89,0	1,5	5,3
C	MINING AND QUARRYING	89,1	92,6	83,1	-3,8	11,4
10	Mining of coal and lignite	101,7	101,1	93,6	0,6	8,0
11	Extraction of crude petroleum and natural gas	28,9	32,7	33,4	-11,9	-1,9
13	Mining of metal ores	84,7	88,5	70,5	-4,3	25,5
14	Other mining and quarrying	82,1	91,1	80,2	-9,8	13,6
D	MANUFACTURING	90,3	89,2	83,9	1,2	6,4
15	Food and beverages	95,5	92,0	86,2	3,7	6,8
16	Tobacco products	127,3	91,7	78,4	38,8	17,0
17	Textiles	52,5	60,6	51,4	-13,3	17,8
18	Wearing apparel	62,5	62,1	57,8	0,6	7,5
19	Leather and footwear	58,4	55,7	47,9	4,8	16,3
20	Wood and cork	77,1	71,6	60,9	7,7	17,6
21	Pulp, paper and paper products	101,1	96,9	95,9	4,3	1,1
22	Publishing, printing	116,8	110,6	117,6	5,6	-6,0
23	Coke and petroleum	104,4	111,4	105,6	-6,3	5,5
24	Chemicals and chemical products	111,4	107,1	97,2	4,0	10,2
25	Rubber and plastic products	95,1	93,6	86,5	1,5	8,2
26	Other non-metallic mineral products	90,6	95,3	79,5	-4,9	19,8
27	Basic metals	118,9	112,1	125,3	6,1	-10,5
28	Fabricated metal products	79,9	76,0	76,3	5,1	-0,3
29	Machinery and equipment n. e. c.	82,9	85,1	71,1	-2,6	19,7
30	Office machinery and computers	4,3	4,6	48,4	-7,7	-90,4
31	Electrical machinery and apparatus n. e. c.	116,0	109,8	87,3	5,7	25,7
32	Radio, television and communication equipment and apparatus	8,1	6,3	4,3	28,6	45,0
33	Medical, precision and optical instruments	102,1	127,2	105,6	-19,7	20,5
34	Motor vehicles, trailers and semi-trailers	30,9	23,1	20,9	34,0	10,2
35	Other transport equipment	89,1	93,7	84,3	-5,0	11,2
36	Furniture; manufacturing n. e. c.	43,5	40,1	42,0	8,5	-4,5
37	Recycling	171,5	170,4	132,1	0,7	29,0
E	ELECTRICITY, GAS AND WATER SUPPLY	120,1	115,3	115,2	4,1	0,1
401	Production and distribution of electricity	115,8	111,0	115,6	4,3	-4,0
402	Production and distribution of gas	243,5	224,1	158,4	8,6	41,5
41	Collection, purification and distribution of water	97,6	98,6	96,1	-1,1	2,7
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	112,5	111,8	109,2	0,6	2,4
2	Intermediate goods	92,9	94,3	89,0	-1,4	5,9
3	Capital goods	60,4	59,4	51,5	1,7	15,4
4	Consumer Durables	53,1	52,5	52,2	1,1	0,5
5	Consumer Non-Durables	97,1	91,5	86,0	6,1	6,4

*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 3

Monthly changes of the Industrial Production Index
(Working day adjusted data, according to the real number of working days)

(2000=100,0)

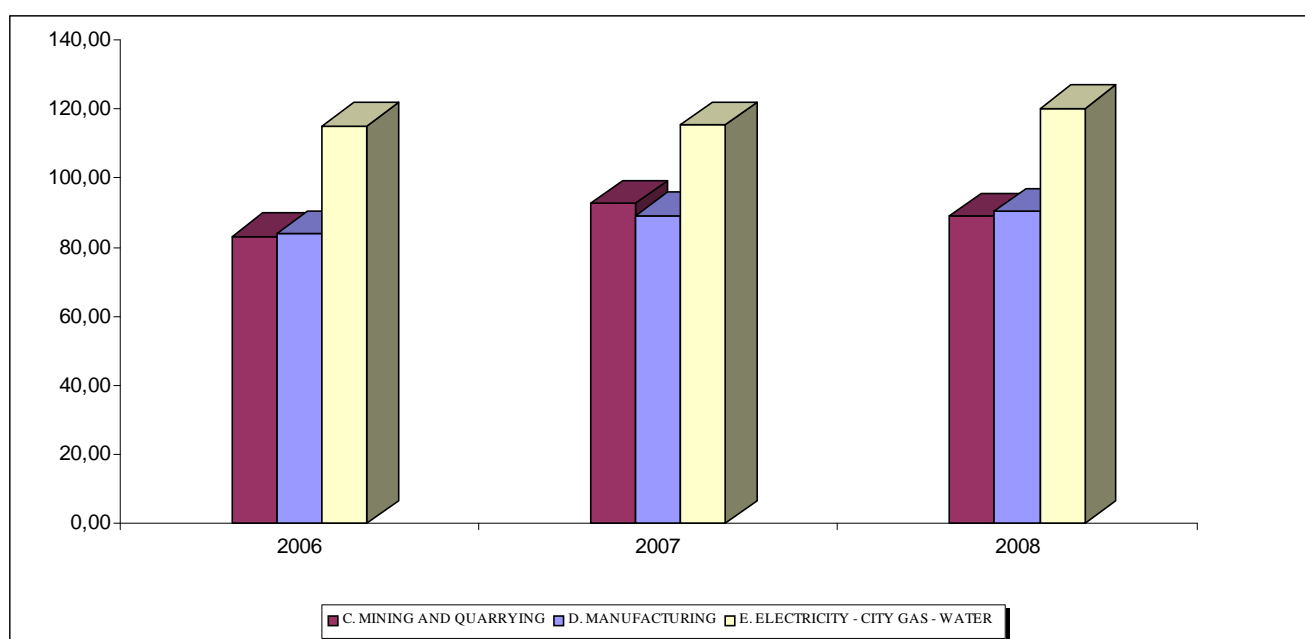
Branch code	Branch name	January 2008*	December 2007**	Rate of change (%) Jan 08 / Dec 07
	OVERALL INDEX	95,2	99,1	-4,0
C	MINING AND QUARRYING	89,1	85,0	4,8
10	Mining of coal and lignite	101,7	97,7	4,1
11	Extraction of crude petroleum and natural gas	28,9	27,4	5,2
13	Mining of metal ores	84,7	68,0	24,6
14	Other mining and quarrying	82,1	81,6	0,7
D	MANUFACTURING	90,3	95,6	-5,6
15	Food and beverages	95,5	93,9	1,7
16	Tobacco products	127,3	102,1	24,6
17	Textiles	52,5	48,6	8,2
18	Wearing apparel	62,5	62,3	0,4
19	Leather and footwear	58,4	54,8	6,4
20	Wood and cork	77,1	54,3	41,9
21	Pulp, paper and paper products	101,1	84,6	19,5
22	Publishing, printing	116,8	143,6	-18,7
23	Coke and petroleum	104,4	117,7	-11,3
24	Chemicals and chemical products	111,4	118,3	-5,9
25	Rubber and plastic products	95,1	86,0	10,5
26	Other non-metallic mineral products	90,6	91,8	-1,3
27	Basic metals	118,9	103,0	15,4
28	Fabricated metal products	79,9	112,1	-28,7
29	Machinery and equipment n. e. c.	82,9	102,4	-19,1
30	Office machinery and computers	4,3	19,9	-78,5
31	Electrical machinery and apparatus n. e. c.	116,0	110,8	4,7
32	Radio, television and communication equipment and apparatus	8,1	29,3	-72,4
33	Medical, precision and optical instruments	102,1	187,0	-45,4
34	Motor vehicles, trailers and semi-trailers	30,9	149,1	-79,3
35	Other transport equipment	89,1	88,8	0,3
36	Furniture; manufacturing n. e. c.	43,5	92,9	-53,2
37	Recycling	171,5	177,6	-3,4
E	ELECTRICITY, GAS AND WATER SUPPLY	120,1	120,4	-0,3
401	Production and distribution of electricity	115,8	115,7	0,1
402	Production and distribution of gas	243,5	252,0	-3,4
41	Collection, purification and distribution of water	97,6	97,0	0,5
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	112,5	116,3	-3,3
2	Intermediate goods	92,9	85,7	8,4
3	Capital goods	60,4	94,0	-35,8
4	Consumer Durables	53,1	85,7	-38,1
5	Consumer Non-Durables	97,1	99,7	-2,6

*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 January, during the years 2006 - 2008
(Base year 2000 = 100,0)

NACE SECTIONS	YEAR		
	2006	2007	2008
C. MINING AND QUARRYING	83,09	92,57	89,09
D. MANUFACTURING	83,87	89,22	90,30
E. ELECTRICITY - CITY GAS - WATER	115,22	115,34	120,11



For further information on data:

Aris Poulakos
 Economic and Short-Term Indicators Division

Tel: 0030 210 4852120
 Fax: 0030 210 4852735

e-mail : poulakoa@statistics.gr