



HELLENIC REPUBLIC

MINISTRY OF ECONOMY AND FINANCE



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

Piraeus, 9 May 2008

**PRESS RELEASE**  
**Production Index in Industry<sup>1,2</sup>**  
**(2000 = 100.0)**

**March 2008**

According to provisional<sup>3</sup> results, the Industrial Production Index (IPI) in March 2008, as compared to March 2007 fell by 5,4%. A year earlier, the annual rate of change of the IPI was 1,8%.

The decrease of the IPI by 5,4% in March 2008, as compared to March 2007, was due to the annual changes as following:

- by Industrial Sections

- Mining and quarrying production fell by 21,8%.
- Manufacturing production fell by 3,5%.
- Electricity, City-Gas, Water supply production fell by 8,5%.

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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 6,2%.
- ❑ Intermediate Goods production fell by 9,5%.
- ❑ Capital Goods production fell by 4,3%.
- ❑ Consumer Durables production fell by 14,5%.
- ❑ Consumer Non-Durables production rose by 0,8%.

In the 3-month period January 2008 – March 2008, the average rate of change of the IPI was -2,7%. A year earlier, the corresponding average rate of change of the IPI was 3,5%. The above decrease (-2,7%) was due to the following 3-month average rate of changes:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 12,3%.
- ❑ Manufacturing production fell by 2,4%.
- ❑ Electricity, City-Gas, Water supply production fell by 1,0%.

- by Main Industrial Groupings

- ❑ Energy production fell by 1,4%.
- ❑ Intermediate Goods production fell by 7,3%.
- ❑ Capital Goods production fell by 2,7%.
- ❑ Consumer Durables production fell by 4,9%.
- ❑ Consumer Non-Durables production rose by 1,6%.

**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 2008*	March 2007	March 2006	Rate of change(%) Mar08 / Mar07	Rate of change (%) Mar07/Mar06
	<b>OVERALL INDEX</b>	97,2	102,7	100,9	-5,4	1,8
<b>C</b>	<b>MINING AND QUARRYING</b>	76,0	97,2	93,3	-21,8	4,2
10	Mining of coal and lignite	71,6	99,3	97,7	-27,9	1,6
11	Extraction of crude petroleum and natural gas	24,2	30,4	32,2	-20,3	-5,6
13	Mining of metal ores	83,1	98,4	91,4	-15,5	7,7
14	Other mining and quarrying	87,4	103,9	96,9	-15,9	7,3
<b>D</b>	<b>MANUFACTURING</b>	99,1	102,7	100,8	-3,5	2,0
15	Food and beverages	106,2	102,5	96,9	3,6	5,8
16	Tobacco products	100,6	103,8	98,3	-3,1	5,6
17	Textiles	51,1	60,8	59,6	-16,0	2,0
18	Wearing apparel	75,2	87,3	84,3	-13,9	3,6
19	Leather and footwear	78,0	77,3	82,6	0,8	-6,3
20	Wood and cork	67,9	79,1	69,0	-14,1	14,6
21	Pulp, paper and paper products	96,1	99,7	101,5	-3,6	-1,7
22	Publishing, printing	134,5	126,0	124,8	6,8	0,9
23	Coke and petroleum	104,1	98,5	114,4	5,7	-13,9
24	Chemicals and chemical products	124,0	130,2	115,2	-4,7	13,0
25	Rubber and plastic products	109,1	108,8	101,4	0,3	7,3
26	Other non-metallic mineral products	98,6	113,4	106,4	-13,0	6,5
27	Basic metals	119,8	134,6	134,1	-11,0	0,4
28	Fabricated metal products	95,5	115,5	122,7	-17,3	-5,9
29	Machinery and equipment n. e. c.	111,2	108,7	121,8	2,2	-10,8
30	Office machinery and computers	22,0	24,2	252,6	-9,4	-90,4
31	Electrical machinery and apparatus n. e. c.	137,1	129,4	125,6	5,9	3,0
32	Radio, television and communication equipment and apparatus	19,4	22,9	9,7	-15,5	136,7
33	Medical, precision and optical instruments	133,3	138,0	156,0	-3,4	-11,6
34	Motor vehicles, trailers and semi-trailers	38,5	34,5	39,8	11,4	-13,2
35	Other transport equipment	97,8	99,1	94,3	-1,2	5,1
36	Furniture; manufacturing n. e. c.	71,3	88,5	73,3	-19,4	20,7
37	Recycling	156,8	132,7	122,2	18,2	8,6
<b>E</b>	<b>ELECTRICITY, GAS AND WATER SUPPLY</b>	95,9	104,8	104,3	-8,5	0,4
401	Production and distribution of electricity	86,2	99,7	104,2	-13,5	-4,3
402	Production and distribution of gas	226,8	198,2	116,0	14,4	70,9
41	Collection, purification and distribution of water	101,9	98,2	100,5	3,8	-2,4
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
1	Energy	95,2	101,5	105,9	-6,2	-4,2
2	Intermediate goods	100,4	110,9	104,2	-9,5	6,5
3	Capital goods	75,4	78,8	82,4	-4,3	-4,3
4	Consumer Durables	78,6	91,9	83,4	-14,5	10,1
5	Consumer Non-Durables	105,8	105,0	100,7	0,8	4,3

\*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 2006 - 2008 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%)
		2008*	2007	2006	08/07	07/06
	<b>OVERALL INDEX</b>	96,6	99,2	95,9	-2,7	3,5
<b>C</b>	<b>MINING AND QUARRYING</b>	83,6	95,4	88,8	-12,3	7,4
10	Mining of coal and lignite	89,6	100,0	98,1	-10,4	2,0
11	Extraction of crude petroleum and natural gas	26,6	31,7	32,4	-16,1	-2,1
13	Mining of metal ores	82,7	92,5	83,3	-10,6	11,1
14	Other mining and quarrying	84,1	99,3	86,3	-15,3	15,1
<b>D</b>	<b>MANUFACTURING</b>	94,7	97,0	93,3	-2,4	4,0
15	Food and beverages	98,9	97,3	91,9	1,7	5,8
16	Tobacco products	108,9	99,0	90,6	10,0	9,3
17	Textiles	54,4	62,1	56,2	-12,5	10,6
18	Wearing apparel	70,1	76,1	69,9	-7,8	8,9
19	Leather and footwear	70,3	70,1	67,3	0,4	4,2
20	Wood and cork	72,5	78,3	63,6	-7,3	23,0
21	Pulp, paper and paper products	97,5	98,6	99,7	-1,1	-1,1
22	Publishing, printing	124,5	120,2	122,7	3,6	-2,0
23	Coke and petroleum	106,6	105,9	110,1	0,8	-3,8
24	Chemicals and chemical products	118,8	121,0	108,0	-1,8	12,0
25	Rubber and plastic products	101,2	102,5	95,9	-1,3	6,9
26	Other non-metallic mineral products	91,3	103,4	93,8	-11,7	10,3
27	Basic metals	117,9	123,7	128,1	-4,7	-3,5
28	Fabricated metal products	91,9	97,5	105,8	-5,7	-7,9
29	Machinery and equipment n. e. c.	100,6	101,6	99,2	-1,0	2,4
30	Office machinery and computers	9,6	11,0	114,1	-13,2	-90,3
31	Electrical machinery and apparatus n. e. c.	123,7	123,6	109,9	0,1	12,4
32	Radio, television and communication equipment and apparatus	14,1	16,0	8,4	-12,1	90,5
33	Medical, precision and optical instruments	120,7	136,8	140,0	-11,8	-2,3
34	Motor vehicles, trailers and semi-trailers	37,6	27,6	32,2	35,9	-14,2
35	Other transport equipment	93,5	98,6	90,4	-5,1	9,0
36	Furniture; manufacturing n. e. c.	61,5	63,4	59,3	-3,1	7,0
37	Recycling	152,5	137,1	123,9	11,2	10,7
<b>E</b>	<b>ELECTRICITY, GAS AND WATER SUPPLY</b>	109,9	111,0	110,8	-1,0	0,2
401	Production and distribution of electricity	103,0	106,5	110,4	-3,3	-3,6
402	Production and distribution of gas	239,1	214,1	147,1	11,7	45,6
41	Collection, purification and distribution of water	100,8	97,8	98,8	3,1	-1,1
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
1	Energy	106,0	107,5	108,4	-1,4	-0,9
2	Intermediate goods	95,9	103,4	96,9	-7,3	6,7
3	Capital goods	69,1	71,1	70,2	-2,7	1,2
4	Consumer Durables	69,8	73,4	69,9	-4,9	4,9
5	Consumer Non-Durables	100,7	99,1	94,1	1,6	5,4

\*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	March 2008*	February 2008**	Rate of change (%) Mar 08 / Feb 08
	<b>OVERALL INDEX</b>	97,2	97,4	-0,2
<b>C</b>	<b>MINING AND QUARRYING</b>	76,0	86,9	-12,5
10	Mining of coal and lignite	71,6	95,5	-25,1
11	Extraction of crude petroleum and natural gas	24,2	26,7	-9,1
13	Mining of metal ores	83,1	80,2	3,6
14	Other mining and quarrying	87,4	86,0	1,6
<b>D</b>	<b>MANUFACTURING</b>	99,1	94,5	4,8
15	Food and beverages	106,2	96,3	10,3
16	Tobacco products	100,6	99,4	1,2
17	Textiles	51,1	59,8	-14,6
18	Wearing apparel	75,2	71,1	5,7
19	Leather and footwear	78,0	72,1	8,2
20	Wood and cork	67,9	74,8	-9,2
21	Pulp, paper and paper products	96,1	95,0	1,3
22	Publishing, printing	134,5	119,9	12,2
23	Coke and petroleum	104,1	111,4	-6,5
24	Chemicals and chemical products	124,0	120,3	3,1
25	Rubber and plastic products	109,1	100,8	8,2
26	Other non-metallic mineral products	98,6	87,3	13,0
27	Basic metals	119,8	114,6	4,6
28	Fabricated metal products	95,5	94,5	1,1
29	Machinery and equipment n. e. c.	111,2	102,2	8,8
30	Office machinery and computers	22,0	2,5	785,0
31	Electrical machinery and apparatus n. e. c.	137,1	122,2	12,2
32	Radio, television and communication equipment and apparatus	19,4	14,6	33,2
33	Medical, precision and optical instruments	133,3	124,0	7,4
34	Motor vehicles, trailers and semi-trailers	38,5	42,3	-9,0
35	Other transport equipment	97,8	93,0	5,2
36	Furniture; manufacturing n. e. c.	71,3	67,2	6,1
37	Recycling	156,8	153,3	2,3
<b>E</b>	<b>ELECTRICITY, GAS AND WATER SUPPLY</b>	95,9	114,6	-16,3
401	Production and distribution of electricity	86,2	107,8	-20,0
402	Production and distribution of gas	226,8	247,1	-8,2
41	Collection, purification and distribution of water	101,9	102,8	-0,9
	<b>MAIN INDUSTRIAL GROUPINGS</b>			
1	Energy	95,2	110,7	-14,0
2	Intermediate goods	100,4	94,8	5,9
3	Capital goods	75,4	70,0	7,7
4	Consumer Durables	78,6	74,5	5,5
5	Consumer Non-Durables	105,8	99,2	6,6

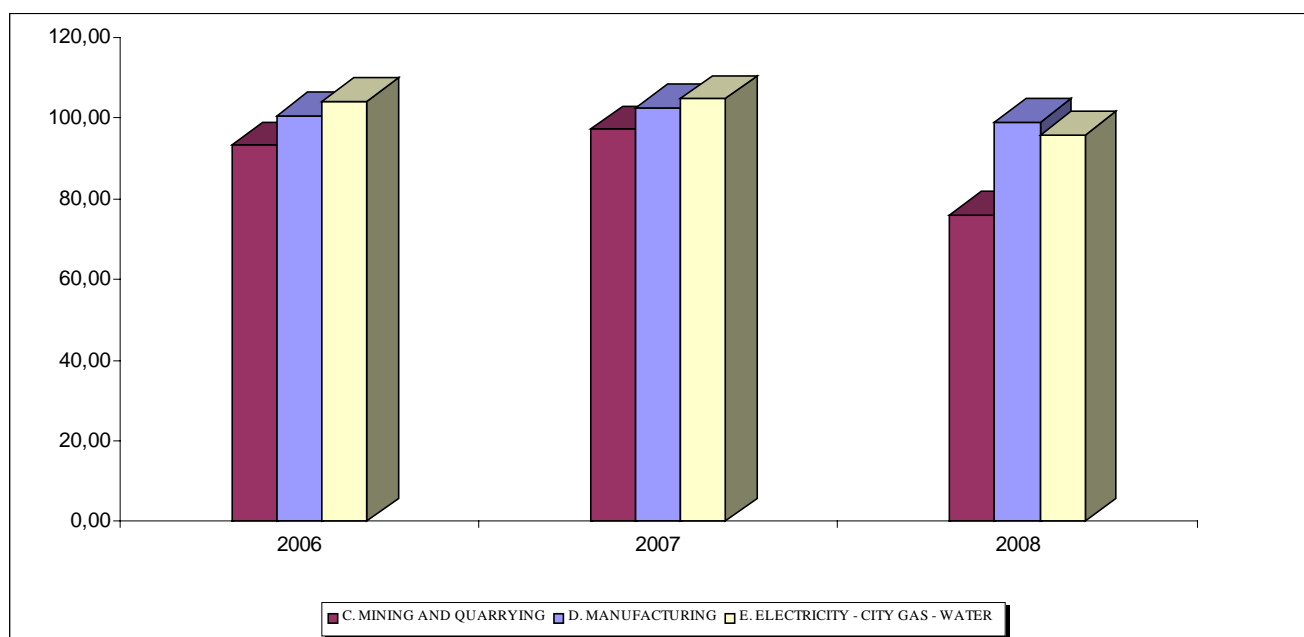
\*Provisional data    \*\* Revised data

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

NACE SECTIONS	YEAR		
	2006	2007	2008
C. MINING AND QUARRYING	93,26	97,22	75,98
D. MANUFACTURING	100,76	102,74	99,11
E. ELECTRICITY - CITY GAS - WATER	104,31	104,75	95,90



For further information on data:

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