



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)

June 2008

According to provisional³ results, the Industrial Production Index (IPI) in June 2008, as compared to June 2007 fell by 3,1%. A year earlier, the annual rate of change of the IPI was 1,0%.

The decrease of the IPI by 3,1% in June 2008, as compared to June 2007, was due to the annual changes as following:

- by Industrial Sections

- Mining and quarrying production fell by 0,1%.
- Manufacturing production fell by 4,6%.
- Electricity, City-Gas, Water supply production rose by 2,2%.

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 fell by 2,8%.
- Intermediate Goods production fell by 4,1%.
- Capital Goods production fell by 10,0%.
- Consumer Durables production fell by 8,2%.
- Consumer Non-Durables production fell by 0,1%.

In the 6-month period January 2008 – June 2008, the average rate of change of the IPI was -2,4%. A year earlier, the corresponding average rate of change of the IPI was 2,0%. The above decrease (-2,4%) was due to the following 6-month average rate of changes:

- by Industrial Sections

- Mining and quarrying production fell by 7,6%.
- Manufacturing production fell by 2,5%.
- Electricity, City-Gas, Water supply production fell by 0,3%.

- by Main Industrial Groupings

- Energy production fell by 2,2%.
- Intermediate Goods production fell by 5,7%.
- Capital Goods production fell by 2,8%.
- Consumer Durables production fell by 3,9%.
- Consumer Non-Durables production rose by 1,4%.

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	June 2008*	June 2007	June 2006	Rate of change(%) Jun08/Jun07	Rate of change (%) Jun07/Jun06
	OVERALL INDEX	105,4	108,8	107,7	-3,1	1,0
C	MINING AND QUARRYING	102,0	102,1	107,4	-0,1	-5,0
10	Mining of coal and lignite	106,9	104,1	103,2	2,7	0,9
11	Extraction of crude petroleum and natural gas	22,7	27,4	31,9	-17,2	-14,3
13	Mining of metal ores	90,4	84,8	95,4	6,6	-11,1
14	Other mining and quarrying	110,8	116,1	128,4	-4,5	-9,6
D	MANUFACTURING	101,9	106,8	106,8	-4,6	0,1
15	Food and beverages	122,2	118,2	118,6	3,3	-0,3
16	Tobacco products	119,9	105,8	118,5	13,3	-10,7
17	Textiles	47,4	62,4	60,9	-24,0	2,5
18	Wearing apparel	55,7	79,7	64,1	-30,1	24,3
19	Leather and footwear	54,7	60,1	57,4	-9,1	4,7
20	Wood and cork	84,3	89,0	92,3	-5,3	-3,6
21	Pulp, paper and paper products	98,9	92,1	96,7	7,3	-4,8
22	Publishing, printing	127,7	127,8	127,4	0,0	0,3
23	Coke and petroleum	92,8	108,9	105,7	-14,8	3,0
24	Chemicals and chemical products	129,0	124,2	128,3	3,9	-3,2
25	Rubber and plastic products	111,1	105,1	110,4	5,7	-4,8
26	Other non-metallic mineral products	108,8	111,0	125,8	-2,0	-11,8
27	Basic metals	128,1	140,4	126,4	-8,7	11,0
28	Fabricated metal products	112,4	125,6	136,1	-10,6	-7,7
29	Machinery and equipment n. e. c.	103,3	114,6	129,3	-9,8	-11,4
30	Office machinery and computers	13,7	19,0	195,2	-28,0	-90,3
31	Electrical machinery and apparatus n. e. c.	130,1	125,8	110,9	3,4	13,4
32	Radio, television and communication equipment and apparatus	9,3	15,7	9,3	-40,8	69,7
33	Medical, precision and optical instruments	126,3	161,2	172,9	-21,6	-6,8
34	Motor vehicles, trailers and semi-trailers	78,4	79,6	47,7	-1,5	66,9
35	Other transport equipment	85,3	94,2	95,1	-9,5	-0,9
36	Furniture; manufacturing n. e. c.	77,0	83,3	83,5	-7,5	-0,2
37	Recycling	117,1	72,7	100,7	61,1	-27,8
E	ELECTRICITY, GAS AND WATER SUPPLY	122,9	120,3	112,0	2,2	7,4
401	Production and distribution of electricity	116,2	116,3	107,9	-0,1	7,8
402	Production and distribution of gas	225,0	182,9	155,5	23,0	17,6
41	Collection, purification and distribution of water	123,1	120,1	119,4	2,5	0,6
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	111,0	114,2	108,3	-2,8	5,4
2	Intermediate goods	105,5	110,0	111,7	-4,1	-1,5
3	Capital goods	73,0	81,1	85,9	-10,0	-5,5
4	Consumer Durables	86,4	94,1	89,4	-8,2	5,2
5	Consumer Non-Durables	113,7	113,8	112,6	-0,1	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 2

**Average rates of change (%) of the period Jan.- Jun. 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 - Jun			(D%)	(D%)
		2008*	2007	2006	08/07	07/06
	OVERALL INDEX	99,2	101,7	99,6	-2,4	2,0
C	MINING AND QUARRYING	88,9	96,3	95,4	-7,6	0,9
10	Mining of coal and lignite	94,0	98,7	99,6	-4,8	-0,9
11	Extraction of crude petroleum and natural gas	25,0	30,1	29,8	-17,0	1,0
13	Mining of metal ores	88,9	90,8	85,8	-2,1	5,9
14	Other mining and quarrying	91,4	104,5	102,6	-12,5	1,8
D	MANUFACTURING	97,7	100,2	98,2	-2,5	2,0
15	Food and beverages	108,6	105,6	101,0	2,8	4,5
16	Tobacco products	112,0	101,7	100,9	10,1	0,8
17	Textiles	47,9	61,8	57,9	-22,5	6,7
18	Wearing apparel	65,6	75,6	66,4	-13,2	13,7
19	Leather and footwear	68,1	65,9	64,5	3,3	2,2
20	Wood and cork	76,4	80,3	73,4	-4,9	9,4
21	Pulp, paper and paper products	96,1	96,4	96,9	-0,3	-0,5
22	Publishing, printing	126,6	123,6	126,2	2,4	-2,1
23	Coke and petroleum	102,9	108,1	108,6	-4,9	-0,4
24	Chemicals and chemical products	123,2	122,8	114,4	0,4	7,4
25	Rubber and plastic products	104,8	102,8	100,9	1,9	1,9
26	Other non-metallic mineral products	97,5	104,4	107,5	-6,5	-2,9
27	Basic metals	117,8	123,7	126,3	-4,8	-2,0
28	Fabricated metal products	97,9	108,7	117,9	-9,9	-7,8
29	Machinery and equipment n. e. c.	110,2	106,8	113,7	3,2	-6,1
30	Office machinery and computers	15,5	19,6	200,9	-20,6	-90,3
31	Electrical machinery and apparatus n. e. c.	125,5	122,8	113,4	2,2	8,3
32	Radio, television and communication equipment and apparatus	13,7	16,9	9,5	-19,1	78,8
33	Medical, precision and optical instruments	138,5	161,0	149,6	-14,0	7,6
34	Motor vehicles, trailers and semi-trailers	43,0	43,0	39,1	0,0	9,8
35	Other transport equipment	94,7	95,8	90,7	-1,1	5,7
36	Furniture; manufacturing n. e. c.	70,0	72,8	68,2	-3,9	6,8
37	Recycling	150,5	140,0	125,4	7,5	11,6
E	ELECTRICITY, GAS AND WATER SUPPLY	110,2	110,6	107,7	-0,3	2,7
401	Production and distribution of electricity	103,6	106,1	106,1	-2,4	0,0
402	Production and distribution of gas	219,1	195,1	136,1	12,3	43,3
41	Collection, purification and distribution of water	107,0	104,3	105,6	2,6	-1,3
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	105,4	107,8	106,3	-2,2	1,4
2	Intermediate goods	98,4	104,4	102,2	-5,7	2,1
3	Capital goods	73,0	75,1	77,2	-2,8	-2,8
4	Consumer Durables	77,9	81,1	77,5	-3,9	4,7
5	Consumer Non-Durables	105,9	104,5	100,5	1,4	3,9

*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	June 2008*	May 2008**	Rate of change (%) June 08 / May 08
	OVERALL INDEX	105,4	99,5	5,9
C	MINING AND QUARRYING	102,0	89,9	13,5
10	Mining of coal and lignite	106,9	89,7	19,2
11	Extraction of crude petroleum and natural gas	22,7	23,4	-3,2
13	Mining of metal ores	90,4	103,7	-12,8
14	Other mining and quarrying	110,8	95,4	16,2
D	MANUFACTURING	101,9	98,5	3,5
15	Food and beverages	122,2	114,7	6,6
16	Tobacco products	119,9	110,4	8,6
17	Textiles	47,4	45,3	4,8
18	Wearing apparel	55,7	61,9	-9,9
19	Leather and footwear	54,7	58,7	-6,9
20	Wood and cork	84,3	81,1	4,0
21	Pulp, paper and paper products	98,9	90,2	9,6
22	Publishing, printing	127,7	121,6	5,1
23	Coke and petroleum	92,8	103,0	-10,0
24	Chemicals and chemical products	129,0	125,6	2,7
25	Rubber and plastic products	111,1	109,2	1,7
26	Other non-metallic mineral products	108,8	100,2	8,6
27	Basic metals	128,1	116,6	9,9
28	Fabricated metal products	112,4	101,2	11,0
29	Machinery and equipment n. e. c.	103,3	104,5	-1,1
30	Office machinery and computers	13,7	33,4	-59,0
31	Electrical machinery and apparatus n. e. c.	130,1	118,2	10,1
32	Radio, television and communication equipment and apparatus	9,3	12,8	-27,2
33	Medical, precision and optical instruments	126,3	126,2	0,1
34	Motor vehicles, trailers and semi-trailers	78,4	28,9	171,2
35	Other transport equipment	85,3	99,8	-14,6
36	Furniture; manufacturing n. e. c.	77,0	69,3	11,2
37	Recycling	117,1	168,0	-30,3
E	ELECTRICITY, GAS AND WATER SUPPLY	122,9	107,8	14,1
401	Production and distribution of electricity	116,2	101,0	15,0
402	Production and distribution of gas	225,0	195,5	15,1
41	Collection, purification and distribution of water	123,1	113,5	8,5
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	111,0	103,6	7,2
2	Intermediate goods	105,5	100,0	5,5
3	Capital goods	73,0	70,4	3,7
4	Consumer Durables	86,4	79,6	8,5
5	Consumer Non-Durables	113,7	107,8	5,5

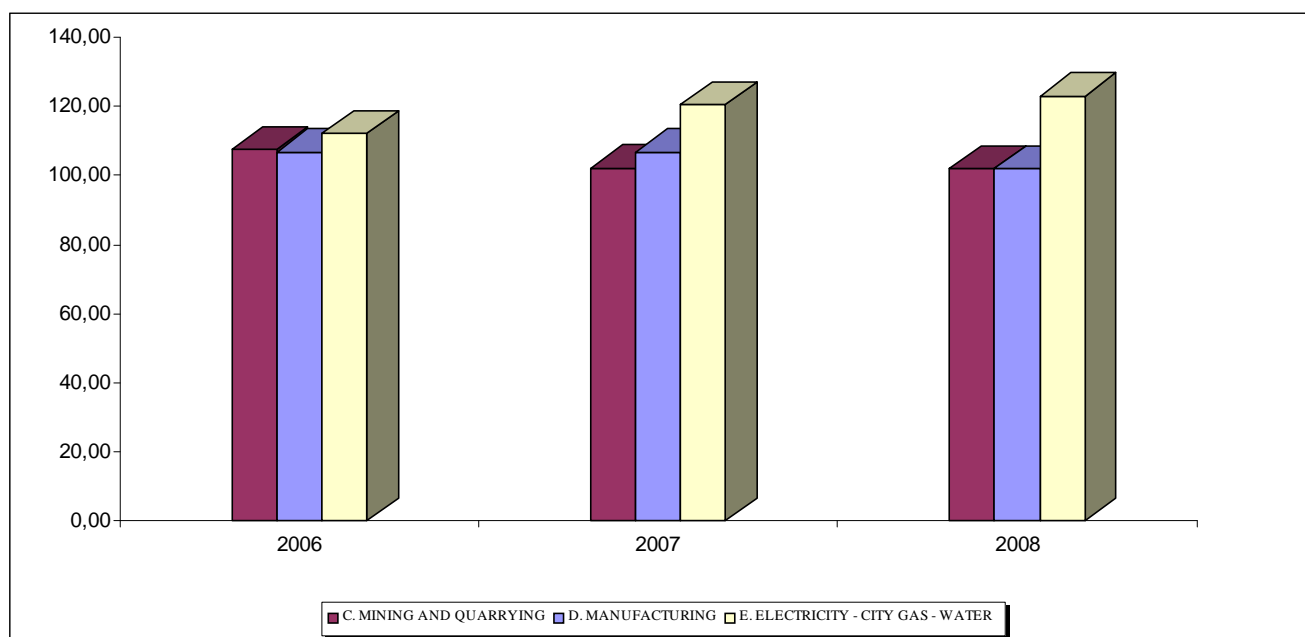
*Provisional data ** Revised data

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

NACE SECTIONS	YEAR		
	2006	2007	2008
C. MINING AND QUARRYING	107,44	102,11	102,02
D. MANUFACTURING	106,76	106,82	101,89
E. ELECTRICITY - CITY GAS - WATER	112,01	120,35	122,94



For further information on data:

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