



HELLENIC REPUBLIC

MINISTRY OF ECONOMY AND FINANCE



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

Piraeus, 9 September 2008

PRESS RELEASE
Production Index in Industry^{1,2}
(2000 = 100.0)

July 2008

According to provisional³ results, the Industrial Production Index (IPI) in July 2008, as compared to July 2007 fell by 1,4%. A year earlier, the annual rate of change of the IPI was 3,9%.

The decrease of the IPI by 1,4% in July 2008, as compared to July 2007, was due to the annual changes as following:

- by Industrial Sections

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

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 1,1%.
- Intermediate Goods production fell by 3,6%.
- Capital Goods production fell by 8,5%.
- Consumer Durables production fell by 6,5%.
- Consumer Non-Durables production rose by 0,2%.

In the 7-month period January 2008 – July 2008, the average rate of change of the IPI was -2,1%. A year earlier, the corresponding average rate of change of the IPI was 2,3%. The above decrease (-2,1%) was due to the following 7-month average rate of changes:

- by Industrial Sections

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

- by Main Industrial Groupings

- Energy production fell by 1,6%.
- Intermediate Goods production fell by 5,4%.
- Capital Goods production fell by 2,4%.
- Consumer Durables production fell by 4,3%.
- Consumer Non-Durables production rose by 1,3%.

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	July 2008*	July 2007	July 2006	Rate of change(%) July08/July07	Rate of change (%) July07/July06
	OVERALL INDEX	110,0	111,5	107,3	-1,4	3,9
C	MINING AND QUARRYING	108,0	107,0	115,9	1,0	-7,7
10	Mining of coal and lignite	122,4	110,3	117,3	11,0	-6,0
11	Extraction of crude petroleum and natural gas	25,1	28,9	51,1	-13,3	-43,4
13	Mining of metal ores	72,5	70,2	93,9	3,3	-25,3
14	Other mining and quarrying	112,0	126,0	130,9	-11,1	-3,7
D	MANUFACTURING	104,2	106,4	104,6	-2,1	1,8
15	Food and beverages	137,0	134,0	117,8	2,2	13,8
16	Tobacco products	96,9	100,9	94,7	-4,0	6,5
17	Textiles	40,6	56,5	53,9	-28,0	4,7
18	Wearing apparel	53,0	65,8	65,3	-19,3	0,7
19	Leather and footwear	53,2	61,5	55,5	-13,5	10,9
20	Wood and cork	71,4	82,9	98,4	-13,8	-15,8
21	Pulp, paper and paper products	95,4	93,1	92,7	2,4	0,5
22	Publishing, printing	127,9	126,1	125,2	1,4	0,8
23	Coke and petroleum	105,7	106,2	112,2	-0,4	-5,4
24	Chemicals and chemical products	138,9	137,4	122,1	1,1	12,6
25	Rubber and plastic products	109,1	109,0	107,5	0,1	1,4
26	Other non-metallic mineral products	104,1	106,9	120,8	-2,6	-11,5
27	Basic metals	115,5	112,5	118,7	2,6	-5,2
28	Fabricated metal products	109,1	116,3	132,5	-6,1	-12,2
29	Machinery and equipment n. e. c.	106,8	113,9	114,3	-6,2	-0,4
30	Office machinery and computers	13,5	25,5	206,2	-47,0	-87,6
31	Electrical machinery and apparatus n. e. c.	130,4	124,7	124,7	4,6	0,0
32	Radio, television and communication equipment and apparatus	11,4	16,0	6,9	-28,5	130,3
33	Medical, precision and optical instruments	110,7	131,1	178,5	-15,6	-26,6
34	Motor vehicles, trailers and semi-trailers	47,6	70,0	35,4	-32,1	98,0
35	Other transport equipment	83,3	92,3	96,8	-9,8	-4,6
36	Furniture; manufacturing n. e. c.	77,9	80,6	86,7	-3,3	-7,1
37	Recycling	144,4	143,2	126,8	0,8	13,0
E	ELECTRICITY, GAS AND WATER SUPPLY	137,7	137,1	117,0	0,4	17,1
401	Production and distribution of electricity	132,6	134,1	113,4	-1,1	18,2
402	Production and distribution of gas	243,7	208,9	167,9	16,7	24,4
41	Collection, purification and distribution of water	126,0	126,7	118,4	-0,6	7,1
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	125,1	123,7	114,9	1,1	7,7
2	Intermediate goods	100,6	104,4	108,8	-3,6	-4,1
3	Capital goods	70,4	76,9	80,9	-8,5	-5,0
4	Consumer Durables	83,2	89,0	88,7	-6,5	0,3
5	Consumer Non-Durables	122,7	122,5	109,7	0,2	11,7

*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.- Jul. 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 - Jul			(D%)	(D%)
		2008*	2007	2006	08/07	07/06
	OVERALL INDEX	100,9	103,1	100,7	-2,1	2,3
C	MINING AND QUARRYING	92,2	97,8	98,4	-5,7	-0,6
10	Mining of coal and lignite	99,2	100,4	102,1	-1,2	-1,7
11	Extraction of crude petroleum and natural gas	25,0	30,0	32,9	-16,4	-8,8
13	Mining of metal ores	86,6	87,9	86,9	-1,5	1,1
14	Other mining and quarrying	94,3	107,5	106,7	-12,3	0,8
D	MANUFACTURING	98,8	101,1	99,2	-2,3	1,9
15	Food and beverages	112,9	109,7	103,4	3,0	6,0
16	Tobacco products	109,8	101,6	100,0	8,1	1,6
17	Textiles	46,9	61,0	57,3	-23,2	6,4
18	Wearing apparel	63,8	74,2	66,3	-13,9	11,9
19	Leather and footwear	66,1	65,3	63,2	1,2	3,3
20	Wood and cork	75,7	80,7	77,0	-6,2	4,8
21	Pulp, paper and paper products	96,0	95,9	96,3	0,1	-0,4
22	Publishing, printing	126,4	124,0	126,1	2,0	-1,7
23	Coke and petroleum	103,3	107,9	109,1	-4,3	-1,1
24	Chemicals and chemical products	125,5	124,9	115,5	0,5	8,2
25	Rubber and plastic products	105,3	103,7	101,8	1,6	1,8
26	Other non-metallic mineral products	98,5	104,7	109,4	-6,0	-4,3
27	Basic metals	117,5	122,1	125,2	-3,8	-2,5
28	Fabricated metal products	99,5	109,8	120,0	-9,4	-8,5
29	Machinery and equipment n. e. c.	109,8	107,8	113,8	1,9	-5,3
30	Office machinery and computers	15,3	20,4	201,7	-25,3	-89,9
31	Electrical machinery and apparatus n. e. c.	126,3	123,0	115,0	2,7	7,0
32	Radio, television and communication equipment and apparatus	13,3	16,8	9,1	-20,4	84,4
33	Medical, precision and optical instruments	142,8	156,8	153,8	-8,9	2,0
34	Motor vehicles, trailers and semi-trailers	43,6	46,8	38,6	-6,9	21,3
35	Other transport equipment	95,4	95,3	91,5	0,1	4,1
36	Furniture; manufacturing n. e. c.	71,1	73,9	70,8	-3,9	4,4
37	Recycling	154,5	140,5	125,6	10,0	11,8
E	ELECTRICITY, GAS AND WATER SUPPLY	114,1	114,4	109,0	-0,2	4,9
401	Production and distribution of electricity	107,7	110,1	107,2	-2,1	2,7
402	Production and distribution of gas	222,6	197,1	140,6	13,0	40,1
41	Collection, purification and distribution of water	109,7	107,5	107,4	2,0	0,0
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	108,3	110,1	107,5	-1,6	2,4
2	Intermediate goods	98,8	104,4	103,2	-5,4	1,2
3	Capital goods	73,5	75,3	77,8	-2,4	-3,1
4	Consumer Durables	78,7	82,2	79,1	-4,3	4,0
5	Consumer Non-Durables	108,4	107,1	101,8	1,3	5,1

*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	July 2008*	June 2008**	Rate of change (%) July 08 / June 08
	OVERALL INDEX	110,0	106,5	3,3
C	MINING AND QUARRYING	108,0	105,8	2,1
10	Mining of coal and lignite	122,4	114,7	6,7
11	Extraction of crude petroleum and natural gas	25,1	22,7	10,7
13	Mining of metal ores	72,5	90,4	-19,8
14	Other mining and quarrying	112,0	110,9	1,0
D	MANUFACTURING	104,2	103,0	1,2
15	Food and beverages	137,0	123,9	10,5
16	Tobacco products	96,9	119,9	-19,2
17	Textiles	40,6	47,4	-14,4
18	Wearing apparel	53,0	56,0	-5,3
19	Leather and footwear	53,2	55,4	-4,0
20	Wood and cork	71,4	84,4	-15,3
21	Pulp, paper and paper products	95,4	98,9	-3,6
22	Publishing, printing	127,9	125,4	2,0
23	Coke and petroleum	105,7	92,8	14,0
24	Chemicals and chemical products	138,9	128,9	7,7
25	Rubber and plastic products	109,1	111,2	-1,8
26	Other non-metallic mineral products	104,1	108,8	-4,4
27	Basic metals	115,5	128,2	-10,0
28	Fabricated metal products	109,1	112,2	-2,7
29	Machinery and equipment n. e. c.	106,8	104,2	2,5
30	Office machinery and computers	13,5	13,7	-1,1
31	Electrical machinery and apparatus n. e. c.	130,4	130,1	0,3
32	Radio, television and communication equipment and apparatus	11,4	9,3	22,4
33	Medical, precision and optical instruments	110,7	183,6	-39,7
34	Motor vehicles, trailers and semi-trailers	47,6	78,2	-39,2
35	Other transport equipment	83,3	101,4	-17,9
36	Furniture; manufacturing n. e. c.	77,9	76,6	1,6
37	Recycling	144,4	151,1	-4,4
E	ELECTRICITY, GAS AND WATER SUPPLY	137,7	122,9	12,0
401	Production and distribution of electricity	132,6	116,2	14,2
402	Production and distribution of gas	243,7	225,0	8,3
41	Collection, purification and distribution of water	126,0	123,1	2,3
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	125,1	111,8	11,9
2	Intermediate goods	100,6	105,4	-4,6
3	Capital goods	70,4	79,3	-11,2
4	Consumer Durables	83,2	86,4	-3,7
5	Consumer Non-Durables	122,7	114,6	7,1

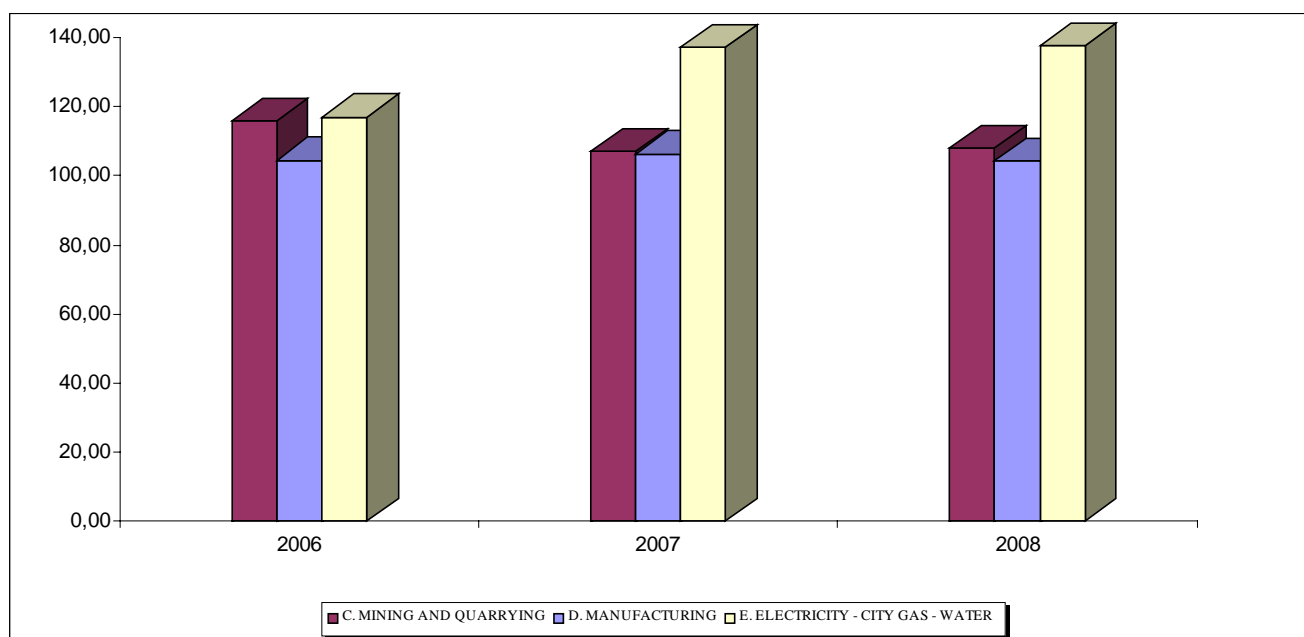
*Provisional data ** Revised data

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

NACE SECTIONS	YEAR		
	2006	2007	2008
C. MINING AND QUARRYING	115,93	106,96	107,99
D. MANUFACTURING	104,57	106,41	104,22
E. ELECTRICITY - CITY GAS - WATER	117,04	137,06	137,66



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