



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)

September 2008

According to provisional³ results, the Industrial Production Index (IPI) in September 2008, as compared to September 2007 fell by 3,3%. A year earlier, the annual rate of change of the IPI was 2,5%.

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

- by Industrial Sections

- Mining and quarrying production fell by 8,1%.
- Manufacturing production fell by 4,3%.
- Electricity, City-Gas, Water supply production rose by 2,9%.

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

In the 9-month period January 2008 – September 2008, the average rate of change of the IPI was - 2,2%. A year earlier, the corresponding average rate of change of the IPI was 2,2%. The above decrease (-2,2%) was due to the following 9-month average rate of changes:

- by Industrial Sections

- Mining and quarrying production fell by 5,3%.
- Manufacturing production fell by 2,6%.
- Electricity, City-Gas, Water supply production rose by 0,4%.

- by Main Industrial Groupings

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

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	September 2008*	September 2007	September 2006	Rate of change(%) Sep08/Sep07	Rate of change (%) Sep07/Sep06
	OVERALL INDEX	103,4	106,9	104,3	-3,3	2,5
C	MINING AND QUARRYING	105,6	114,9	112,3	-8,1	2,3
10	Mining of coal and lignite	105,2	112,3	101,7	-6,3	10,4
11	Extraction of crude petroleum and natural gas	24,2	26,7	37,5	-9,4	-28,8
13	Mining of metal ores	93,1	84,1	102,1	10,7	-17,6
14	Other mining and quarrying	122,4	141,7	141,4	-13,6	0,2
D	MANUFACTURING	100,5	104,9	102,7	-4,3	2,2
15	Food and beverages	119,8	118,8	120,2	0,8	-1,1
16	Tobacco products	105,4	109,3	106,5	-3,6	2,6
17	Textiles	41,4	57,2	58,5	-27,7	-2,3
18	Wearing apparel	52,3	54,1	54,2	-3,3	-0,2
19	Leather and footwear	72,5	74,9	74,7	-3,2	0,2
20	Wood and cork	79,5	82,6	82,7	-3,8	-0,1
21	Pulp, paper and paper products	95,3	95,4	98,1	-0,1	-2,8
22	Publishing, printing	126,4	138,6	126,5	-8,8	9,6
23	Coke and petroleum	112,7	112,8	106,1	0,0	6,3
24	Chemicals and chemical products	130,5	130,1	120,2	0,3	8,3
25	Rubber and plastic products	103,4	109,7	102,0	-5,7	7,5
26	Other non-metallic mineral products	102,8	109,2	116,0	-5,9	-5,8
27	Basic metals	116,4	128,7	120,2	-9,5	7,0
28	Fabricated metal products	103,8	111,9	120,3	-7,2	-7,0
29	Machinery and equipment n. e. c.	89,4	94,5	98,0	-5,5	-3,5
30	Office machinery and computers	25,9	32,5	326,9	-20,3	-90,0
31	Electrical machinery and apparatus n. e. c.	117,7	126,8	114,5	-7,2	10,8
32	Radio, television and communication equipment and apparatus	13,2	21,3	7,1	-38,0	201,5
33	Medical, precision and optical instruments	168,1	197,4	157,9	-14,9	25,0
34	Motor vehicles, trailers and semi-trailers	57,9	52,0	49,0	11,3	6,2
35	Other transport equipment	91,4	93,3	101,4	-2,0	-8,0
36	Furniture; manufacturing n. e. c.	74,2	84,5	79,8	-12,3	5,9
37	Recycling	141,5	118,3	107,4	19,7	10,1
E	ELECTRICITY, GAS AND WATER SUPPLY	116,3	113,1	108,6	2,9	4,2
401	Production and distribution of electricity	109,1	108,6	103,8	0,5	4,6
402	Production and distribution of gas	214,1	164,6	168,8	30,0	-2,5
41	Collection, purification and distribution of water	121,0	119,8	113,4	1,0	5,6
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	113,1	112,0	106,4	1,0	5,3
2	Intermediate goods	100,1	108,5	108,0	-7,7	0,4
3	Capital goods	71,1	76,2	77,5	-6,7	-1,7
4	Consumer Durables	83,0	92,1	87,8	-9,9	4,9
5	Consumer Non-Durables	111,5	113,1	109,8	-1,4	3,0

*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 2

**Average rates of change (%) of the period Jan.- Sep. 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 - Sep			(D%)	(D%)
		2008*	2007	2006	08/07	07/06
	OVERALL INDEX	100,2	102,5	100,3	-2,2	2,2
C	MINING AND QUARRYING	93,7	99,0	99,7	-5,3	-0,6
10	Mining of coal and lignite	101,2	101,6	101,5	-0,5	0,1
11	Extraction of crude petroleum and natural gas	24,9	29,4	34,5	-15,2	-15,0
13	Mining of metal ores	88,9	86,4	90,0	2,8	-4,0
14	Other mining and quarrying	95,4	109,9	110,0	-13,2	-0,1
D	MANUFACTURING	97,4	100,0	98,1	-2,6	1,9
15	Food and beverages	117,0	114,1	109,2	2,5	4,5
16	Tobacco products	104,1	99,1	98,5	5,0	0,7
17	Textiles	41,7	56,8	53,8	-26,6	5,7
18	Wearing apparel	60,4	68,5	62,1	-11,9	10,3
19	Leather and footwear	62,2	61,9	60,2	0,5	2,9
20	Wood and cork	71,3	77,9	73,8	-8,4	5,5
21	Pulp, paper and paper products	93,5	94,5	94,7	-1,0	-0,2
22	Publishing, printing	124,5	124,8	124,9	-0,2	-0,1
23	Coke and petroleum	105,2	108,9	108,3	-3,4	0,5
24	Chemicals and chemical products	122,2	120,4	111,7	1,5	7,8
25	Rubber and plastic products	100,9	101,3	98,7	-0,3	2,6
26	Other non-metallic mineral products	97,2	103,4	108,8	-5,9	-5,0
27	Basic metals	113,7	119,5	120,7	-4,8	-1,0
28	Fabricated metal products	96,0	105,8	116,0	-9,3	-8,8
29	Machinery and equipment n. e. c.	100,8	101,8	107,4	-0,9	-5,2
30	Office machinery and computers	15,2	20,2	200,2	-24,6	-89,9
31	Electrical machinery and apparatus n. e. c.	119,6	117,5	108,5	1,8	8,3
32	Radio, television and communication equipment and apparatus	12,5	16,7	8,2	-25,4	105,5
33	Medical, precision and optical instruments	152,0	154,7	147,0	-1,7	5,2
34	Motor vehicles, trailers and semi-trailers	42,0	45,4	38,5	-7,4	17,9
35	Other transport equipment	91,7	90,9	89,3	0,9	1,8
36	Furniture; manufacturing n. e. c.	65,7	71,1	69,4	-7,5	2,5
37	Recycling	141,0	131,4	116,4	7,3	12,9
E	ELECTRICITY, GAS AND WATER SUPPLY	115,7	115,3	110,6	0,4	4,3
401	Production and distribution of electricity	109,5	111,3	108,4	-1,7	2,6
402	Production and distribution of gas	220,5	190,4	148,0	15,8	28,7
41	Collection, purification and distribution of water	112,0	109,9	108,9	1,9	0,9
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	110,1	111,0	108,2	-0,9	2,7
2	Intermediate goods	95,8	101,8	101,0	-5,9	0,8
3	Capital goods	70,1	72,2	74,4	-3,0	-3,0
4	Consumer Durables	74,2	79,4	77,8	-6,5	2,0
5	Consumer Non-Durables	109,1	108,2	103,5	0,8	4,6

*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	September 2008*	August 2008**	Rate of change (%) Sep 08 / Aug 08
	OVERALL INDEX	103,4	91,8	12,7
C	MINING AND QUARRYING	105,6	92,6	14,0
10	Mining of coal and lignite	105,2	110,9	-5,2
11	Extraction of crude petroleum and natural gas	24,2	24,7	-2,2
13	Mining of metal ores	93,1	75,0	24,1
14	Other mining and quarrying	122,4	83,3	46,9
D	MANUFACTURING	100,5	84,3	19,1
15	Food and beverages	119,8	143,1	-16,3
16	Tobacco products	105,4	64,6	63,1
17	Textiles	41,4	15,9	160,0
18	Wearing apparel	52,3	39,3	32,8
19	Leather and footwear	72,5	20,5	253,4
20	Wood and cork	79,5	28,4	179,7
21	Pulp, paper and paper products	95,3	73,7	29,2
22	Publishing, printing	126,4	106,5	18,6
23	Coke and petroleum	112,7	111,0	1,6
24	Chemicals and chemical products	130,5	86,4	51,1
25	Rubber and plastic products	103,4	77,6	33,3
26	Other non-metallic mineral products	102,8	82,4	24,7
27	Basic metals	116,4	87,3	33,4
28	Fabricated metal products	103,8	64,7	60,3
29	Machinery and equipment n. e. c.	89,4	54,9	62,9
30	Office machinery and computers	25,9	4,3	504,8
31	Electrical machinery and apparatus n. e. c.	117,7	61,4	91,8
32	Radio, television and communication equipment and apparatus	13,2	5,7	130,7
33	Medical, precision and optical instruments	168,1	116,0	44,9
34	Motor vehicles, trailers and semi-trailers	57,9	25,9	123,6
35	Other transport equipment	91,4	56,0	63,2
36	Furniture; manufacturing n. e. c.	74,2	28,9	157,0
37	Recycling	141,5	45,9	208,2
E	ELECTRICITY, GAS AND WATER SUPPLY	116,3	126,2	-7,8
401	Production and distribution of electricity	109,1	121,6	-10,3
402	Production and distribution of gas	214,1	212,6	0,7
41	Collection, purification and distribution of water	121,0	119,3	1,4
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	113,1	118,9	-4,9
2	Intermediate goods	100,1	71,8	39,4
3	Capital goods	71,1	41,0	73,3
4	Consumer Durables	83,0	38,7	114,2
5	Consumer Non-Durables	111,5	110,9	0,6

*Provisional data ** Revised data

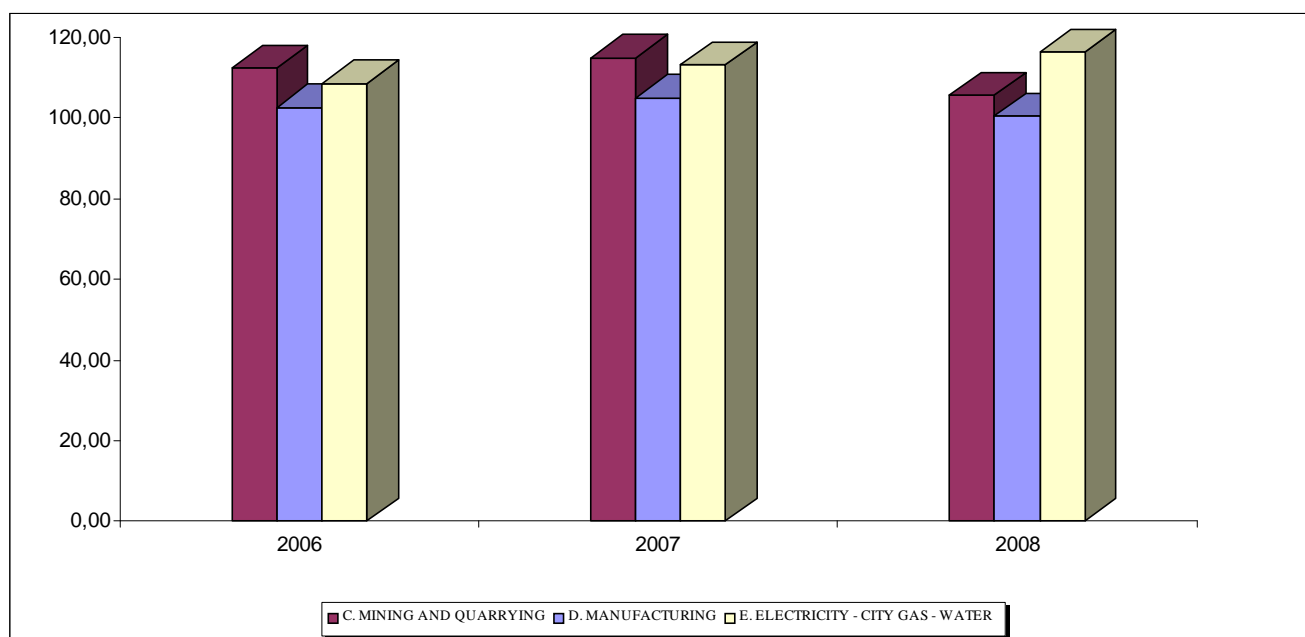
Note: 1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.

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 September, during the years 2006 - 2008

(Base year 2000 = 100,0)

NACE SECTIONS	YEAR		
	2006	2007	2008
C. MINING AND QUARRYING	112,33	114,92	105,60
D. MANUFACTURING	102,73	104,94	100,48
E. ELECTRICITY - CITY GAS - WATER	108,60	113,11	116,34



For further information on data:

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