



HELLENIC REPUBLIC



MINISTRY OF ECONOMY AND FINANCE



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

Piraeus, 09 June 2009

## **PRESS RELEASE Revised Production Index in Industry<sup>1,2</sup>**

### **April 2009**

According to provisional<sup>3</sup> results, the Industrial Production Index (IPI) in April 2009, as compared to April 2008, fell by 11.7%. A year earlier, the annual rate of change of the IPI was 0.5%.

The decrease of the IPI by 10.3% in April 2009, as compared to April 2008, was due to the annual changes as following:

#### **- by Industrial Sections**

- ❑ Mining and quarrying production fell by 13.1%
- ❑ Manufacturing production fell by 14.3%
- ❑ Electricity production fell by 2.9%
- ❑ Water supply production fell by 0.9%.

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<sup>1</sup>The Industrial Production Index (IPI) is released from March 2009, revised and re-based in 2005=100.0 with January 2009 as first reference month.

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.

<sup>2</sup> The revision of the IPI with base year 2005=100.0 is done in the framework of the Short – Term Statistics (STS) Council Regulation (EC) No 1165/98 concerning short-term statistics. According to this regulation the index in question is updated every five years, in years ending in 0 or 5. At this revision has been applied (Council Regulation 1193/2006) the new Eurostat classification NACE Rev.2 (at the level of categories of economic activity). In addition, at product level has been applied the new Eurostat classification CPA 2008 (Council Regulation 451/2008).

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 2005.

The coverage of IPI includes all activities listed in Sections B to E (mining and quarrying, manufacturing, electricity and water supply) of the NACE Rev. 2 classification.

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.

The National Statistical Service of Greece availability of data of IPI, with base year 2005=100.0 starts from January 2005, onwards.

- by Main Industrial Groupings

- ❑ Energy production remained stable
- ❑ Intermediate Goods production fell by 21.8%
- ❑ Capital Goods production fell by 26.7%
- ❑ Consumer Durables production fell by 18.2%
- ❑ Consumer Non-Durables production fell by 9.4%.

In the 4-month period January 2009 – April 2009, the average rate of change of the IPI was –8.7%. A year earlier, the corresponding average rate of change of the IPI was –2.7%. The above decrease (-8.7%) was due to the following 4-month average rate of changes:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 8.4%
- ❑ Manufacturing production fell by 12.2%
- ❑ Electricity production rose by 1.6%
- ❑ Water supply production fell by 0.5%.

- by Main Industrial Groupings

- ❑ Energy production rose by 3.0%
- ❑ Intermediate Goods production fell by 20.8%
- ❑ Capital Goods production fell by 21.9%
- ❑ Consumer Durables production fell by 14.8%
- ❑ Consumer Non-Durables production fell by 6.9%.

**TABLE 1**

**Annual rates of change of the Industrial Production Index**  
(Working day adjusted data, according to the real number of working days)

(2005 = 100,0)

Branch code	Branch name	April 2009*	April 2008	April 2007	Rate of change (%) Apr09/Apr08	Rate of change (%) Apr08/Apr07
	<b>TOTAL</b>	89,7	101,6	101,1	-11,7	0,5
<b>B</b>	<b>MINING AND QUARRYING</b>	79,2	91,1	96,1	-13,1	-5,3
<b>05</b>	Mining of coal and lignite	85,9	93,7	94,9	-8,4	-1,2
<b>06</b>	Extraction of crude petroleum and natural gas	60,0	64,9	76,6	-7,6	-15,2
<b>07</b>	Mining of metal ores	72,8	83,2	87,9	-12,4	-5,4
<b>08</b>	Other mining and quarrying products	70,3	90,2	101,7	-22,1	-11,3
<b>C</b>	<b>MANUFACTURING</b>	91,7	107,1	105,3	-14,3	1,7
<b>10</b>	Food	94,0	104,7	98,2	-10,2	6,6
<b>11</b>	Beverages	106,3	118,5	109,2	-10,3	8,5
<b>12</b>	Tobacco products	78,3	105,0	90,5	-25,4	16,0
<b>13</b>	Textiles	69,0	87,7	101,5	-21,3	-13,6
<b>14</b>	Wearing apparel	83,6	93,3	111,3	-10,4	-16,1
<b>15</b>	Leather and related products	105,1	127,0	112,7	-17,2	12,6
<b>16</b>	Wood and cork	52,2	80,3	88,8	-35,0	-9,5
<b>17</b>	Paper and paper products	95,5	107,0	107,2	-10,8	-0,2
<b>18</b>	Printing and recording services	100,0	110,6	114,9	-9,6	-3,8
<b>19</b>	Coke and refined petroleum products	111,3	100,5	107,7	10,7	-6,7
<b>20</b>	Chemicals and chemical products	98,5	111,5	117,0	-11,7	-4,7
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	140,0	129,1	117,6	8,4	9,7
<b>22</b>	Rubber and plastic products	93,1	110,6	107,0	-15,8	3,4
<b>23</b>	Other non-metallic mineral products	72,8	99,7	96,6	-27,0	3,2
<b>24</b>	Basic metals	76,5	101,0	99,1	-24,2	1,9
<b>25</b>	Fabricated metal products	80,6	109,8	107,1	-26,6	2,5
<b>26</b>	Computers, electronic and optical products	40,8	80,0	73,2	-49,0	9,3
<b>27</b>	Electrical equipment	87,5	122,4	102,4	-28,5	19,5
<b>28</b>	Machinery and equipment n. e. c.	82,2	146,2	137,9	-43,8	6,0
<b>29</b>	Motor vehicles, trailers and semi-trailers	40,8	63,9	60,3	-36,1	6,0
<b>30</b>	Other transport equipment	111,2	122,2	128,8	-9,1	-5,1
<b>31</b>	Furniture	103,0	122,6	110,9	-16,0	10,6
<b>32</b>	Other manufactured goods	93,7	118,0	110,7	-20,6	6,5
<b>33</b>	Repair and installation services of machinery and equipment	100,0	120,3	119,6	-16,9	0,6
<b>D</b>	<b>ELECTRICITY</b>	85,2	87,7	89,8	-2,9	-2,3
<b>35</b>	Production and distribution of electricity	85,2	87,7	89,8	-2,9	-2,3
<b>E</b>	<b>WATER SUPPLY</b>	97,7	98,6	97,8	-0,9	0,8
<b>36</b>	Treatment and supply services of natural water	97,7	98,6	97,8	-0,9	0,8
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
<b>1</b>	Energy	92,1	92,1	95,0	0,0	-3,1
<b>2</b>	Intermediate goods	80,3	102,8	103,5	-21,8	-0,7
<b>3</b>	Capital goods	83,4	113,7	110,2	-26,7	3,2
<b>4</b>	Consumer Durables	94,5	115,5	103,2	-18,2	11,9
<b>5</b>	Consumer Non-Durables	98,7	109,0	104,2	-9,4	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 2**

**Average rates of change (%) of the period Jan-Apr for the years 2007 – 2009 of the Industrial Production Index**

*(Working day adjusted data, according to the real number of working days)*

(2005=100,0)

Branch code	Branch name	Average Indices of the period Jan-Apr			(D%)	(D%)
		2009*	2008	2007	09/08	08/07
	<b>TOTAL</b>	88,8	97,3	99,9	-8,7	-2,7
<b>B</b>	<b>MINING AND QUARRYING</b>	78,2	85,4	95,1	-8,4	-10,2
05	Mining of coal and lignite	90,6	87,4	95,2	3,6	-8,1
06	Extraction of crude petroleum and natural gas	58,7	69,3	82,5	-15,3	-15,9
07	Mining of metal ores	58,1	79,0	87,1	-26,5	-9,2
08	Other mining and quarrying products	63,2	84,4	97,9	-25,1	-13,8
<b>C</b>	<b>MANUFACTURING</b>	87,6	99,8	101,9	-12,2	-2,1
10	Food	93,4	99,0	95,7	-5,6	3,5
11	Beverages	90,8	95,4	93,8	-4,8	1,7
12	Tobacco products	80,3	94,3	91,7	-14,9	2,9
13	Textiles	65,3	88,9	100,9	-26,6	-11,8
14	Wearing apparel	75,8	96,5	107,6	-21,5	-10,3
15	Leather and related products	103,0	111,3	111,6	-7,4	-0,3
16	Wood and cork	48,5	78,2	86,1	-37,9	-9,3
17	Paper and paper products	98,1	104,6	110,1	-6,2	-5,0
18	Printing and recording services	90,5	98,3	104,1	-7,9	-5,6
19	Coke and refined petroleum products	112,2	104,3	105,2	7,6	-0,9
20	Chemicals and chemical products	87,1	101,3	111,0	-14,1	-8,7
21	Basic pharmaceutical products and pharmaceutical preparations	127,5	120,3	120,7	6,0	-0,4
22	Rubber and plastic products	93,0	108,2	109,2	-14,1	-0,8
23	Other non-metallic mineral products	64,2	89,3	97,3	-28,1	-8,2
24	Basic metals	82,6	104,9	108,3	-21,3	-3,1
25	Fabricated metal products	79,8	97,6	101,8	-18,2	-4,1
26	Computers, electronic and optical products	46,3	78,9	78,2	-41,3	0,9
27	Electrical equipment	88,2	109,0	105,8	-19,0	3,0
28	Machinery and equipment n. e. c.	76,5	126,2	121,3	-39,4	4,0
29	Motor vehicles, trailers and semi-trailers	41,5	67,6	52,9	-38,6	27,7
30	Other transport equipment	98,5	106,8	112,4	-7,7	-5,0
31	Furniture	82,4	98,0	93,9	-15,9	4,4
32	Other manufactured goods	68,1	83,5	93,0	-18,3	-10,2
33	Repair and installation services of machinery and equipment	86,4	97,0	100,1	-10,9	-3,1
<b>D</b>	<b>ELECTRICITY</b>	94,4	92,9	95,8	1,6	-3,1
35	Production and distribution of electricity	94,4	92,9	95,8	1,6	-3,1
<b>E</b>	<b>WATER SUPPLY</b>					
36	Treatment and supply services of natural water	96,9	97,3	95,0	-0,5	2,5
	<b>MAIN INDUSTRIAL GROUPINGS</b>	96,9	97,3	95,0	-0,5	2,5
1	Energy	98,1	95,2	97,7	3,0	-2,6
2	Intermediate goods	77,8	98,2	104,3	-20,8	-5,8
3	Capital goods	75,8	97,1	98,0	-21,9	-0,9
4	Consumer Durables	80,9	95,0	94,9	-14,8	0,1
5	Consumer Non-Durables	92,7	99,6	99,4	-6,9	0,1

\*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)

(2005=100,0)

Branch code	Branch name	April 2009*	March 2009**	Rate of change (%) Apr09 /Mar09
	<b>TOTAL</b>	89,7	90,8	-1,2
<b>B</b>	<b>MINING AND QUARRYING</b>	79,2	83,6	-5,3
<b>05</b>	Mining of coal and lignite	85,9	97,6	-12,0
<b>06</b>	Extraction of crude petroleum and natural gas	60,0	60,6	-0,9
<b>07</b>	Mining of metal ores	72,8	57,8	26,0
<b>08</b>	Other mining and quarrying products	70,3	67,9	3,6
<b>C</b>	<b>MANUFACTURING</b>	91,7	91,2	0,5
<b>10</b>	Food	94,0	95,1	-1,2
<b>11</b>	Beverages	106,3	99,1	7,2
<b>12</b>	Tobacco products	78,3	89,5	-12,6
<b>13</b>	Textiles	69,0	65,7	5,0
<b>14</b>	Wearing apparel	83,6	82,8	1,0
<b>15</b>	Leather and related products	105,1	124,9	-15,8
<b>16</b>	Wood and cork	52,2	49,8	4,9
<b>17</b>	Paper and paper products	95,5	100,0	-4,5
<b>18</b>	Printing and recording services	100,0	95,2	5,1
<b>19</b>	Coke and refined petroleum products	111,3	109,6	1,5
<b>20</b>	Chemicals and chemical products	98,5	96,0	2,6
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	140,0	141,6	-1,2
<b>22</b>	Rubber and plastic products	93,1	99,0	-6,0
<b>23</b>	Other non-metallic mineral products	72,8	63,4	14,8
<b>24</b>	Basic metals	76,5	79,3	-3,5
<b>25</b>	Fabricated metal products	80,6	84,6	-4,8
<b>26</b>	Computers, electronic and optical products	40,8	55,5	-26,4
<b>27</b>	Electrical equipment	87,5	98,8	-11,4
<b>28</b>	Machinery and equipment n. e. c.	82,2	92,4	-11,0
<b>29</b>	Motor vehicles, trailers and semi-trailers	40,8	50,0	-18,4
<b>30</b>	Other transport equipment	111,2	100,6	10,5
<b>31</b>	Furniture	103,0	96,3	6,9
<b>32</b>	Other manufactured goods	93,7	63,4	47,8
<b>33</b>	Repair and installation services of machinery and equipment	100,0	93,2	7,2
<b>D</b>	<b>ELECTRICITY</b>	85,2	90,8	-6,2
<b>35</b>	Production and distribution of electricity	85,2	90,8	-6,2
<b>E</b>	<b>WATER SUPPLY</b>	97,7	95,7	2,1
<b>36</b>	Treatment and supply services of natural water	97,7	95,7	2,1
	<b>MAIN INDUSTRIAL GROUPINGS</b>			
<b>1</b>	Energy	92,1	96,0	-4,1
<b>2</b>	Intermediate goods	80,3	79,9	0,5
<b>3</b>	Capital goods	83,4	83,5	-0,1
<b>4</b>	Consumer Durables	94,5	91,6	3,2
<b>5</b>	Consumer Non-Durables	98,7	98,0	0,7

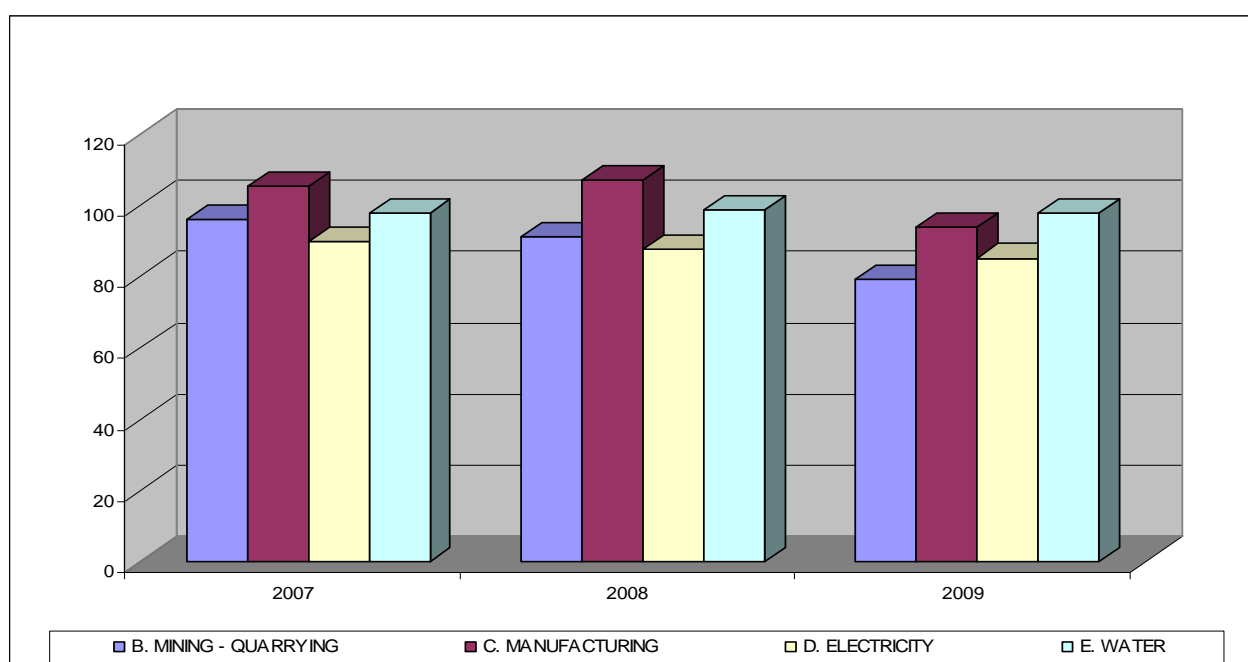
\*Provisional data    \*\* Revised data

- 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 Rev.2 sections in April, during the years  
2007 – 2009**

**(Base year 2005 = 100.0)**

NACE REV.2 SECTIONS	YEAR		
	2007	2008	2009
B. MINING AND QUARRYING	96.1	91.1	79.2
C. MANUFACTURING	105.3	107.1	91.7
D. ELECTRICITY	89.8	87.7	85.2
E. WATER	97.8	98.6	97.7



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