



HELLENIC REPUBLIC



MINISTRY OF ECONOMY AND FINANCE



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

Piraeus, 10 August 2009

**PRESS RELEASE
Revised Production Index in Industry^{1,2}**

June 2009

According to provisional³ results, the Industrial Production Index (IPI) in June 2009, as compared to June 2008, fell by 11.4%. A year earlier, the annual rate of change of the IPI was -0.6%.

The decrease of the IPI by 11.4% in June 2009, as compared to June 2008, was due to the annual changes as following:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 18.5%
- ❑ Manufacturing production fell by 11.6%
- ❑ Electricity production fell by 10.6%
- ❑ Water supply production fell by 1.0%.

¹The 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.

² 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.

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.

The National Statistical Service of Greece availability of data of IPI, with base year 2005=100.0 starts from January 2000, onwards.

- by Main Industrial Groupings

- ❑ Energy production fell by 4.0%
- ❑ Intermediate Goods production fell by 21.2%
- ❑ Capital Goods production fell by 22.9%
- ❑ Consumer Durables production fell by 27.5%
- ❑ Consumer Non-Durables production fell by 5.4%.

In the 6-month period January 2009 – June 2009, the average rate of change of the IPI was –9.5%. A year earlier, the corresponding average rate of change of the IPI was -3.0%. The above decrease (-9.5%) was due to the following 6-month average rate of changes:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 11.5%
- ❑ Manufacturing production fell by 12.0%
- ❑ Electricity production fell by 2.1%
- ❑ Water supply production fell by 0.9%.

- by Main Industrial Groupings

- ❑ Energy production rose by 0.8%
- ❑ Intermediate Goods production fell by 20.9%
- ❑ Capital Goods production fell by 23.0%
- ❑ Consumer Durables production fell by 23.3%
- ❑ Consumer Non-Durables production fell by 5.4%.

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	June 2009*	June 2008	June 2007	Rate of change (%) Jun09/Jun08	Rate of change (%) Jun08/Jun07
	TOTAL	97.6	110.2	110.8	-11.4	-0.6
B	MINING AND QUARRYING	87.8	107.7	102.2	-18.5	5.4
05	Mining of coal and lignite	98.1	109.4	99.0	-10.3	10.5
06	Extraction of crude petroleum and natural gas	60.8	60.4	72.9	0.7	-17.2
07	Mining of metal ores	54.4	88.4	79.9	-38.5	10.6
08	Other mining and quarrying products	80.8	113.1	115.8	-28.6	-2.4
C	MANUFACTURING	98.3	111.1	112.7	-11.6	-1.4
10	Food	108.5	110.0	106.5	-1.4	3.3
11	Beverages	141.6	156.7	136.4	-9.6	14.9
12	Tobacco products	108.0	113.7	97.1	-5.0	17.1
13	Textiles	58.6	83.8	98.5	-30.1	-15.0
14	Wearing apparel	64.5	79.0	105.2	-18.4	-24.8
15	Leather and related products	70.9	98.1	97.8	-27.7	0.3
16	Wood and cork	76.2	93.1	96.5	-18.1	-3.5
17	Paper and paper products	109.2	119.1	111.2	-8.3	7.1
18	Printing and recording services	91.8	107.4	101.8	-14.6	5.6
19	Coke and refined petroleum products	108.8	92.1	107.8	18.1	-14.6
20	Chemicals and chemical products	99.8	112.6	106.8	-11.3	5.4
21	Basic pharmaceutical products and pharmaceutical preparations	132.1	130.4	119.5	1.3	9.1
22	Rubber and plastic products	104.6	119.8	113.0	-12.7	6.1
23	Other non-metallic mineral products	81.1	107.9	105.6	-24.8	2.2
24	Basic metals	86.6	118.4	128.0	-26.8	-7.5
25	Fabricated metal products	95.8	114.8	124.8	-16.5	-8.1
26	Computers, electronic and optical products	34.7	74.5	78.5	-53.4	-5.0
27	Electrical equipment	94.2	121.2	114.1	-22.2	6.2
28	Machinery and equipment n. e. c.	86.0	130.4	124.8	-34.0	4.5
29	Motor vehicles, trailers and semi-trailers	80.0	107.1	146.1	-25.3	-26.7
30	Other transport equipment	102.0	118.5	124.6	-13.9	-4.9
31	Furniture	82.5	119.7	122.7	-31.1	-2.5
32	Other manufactured goods	84.1	97.1	114.5	-13.4	-15.2
33	Repair and installation services of machinery and equipment	91.2	105.0	114.4	-13.2	-8.2
D	ELECTRICITY	95.4	106.7	106.8	-10.6	-0.1
35	Production and distribution of electricity	95.4	106.7	106.8	-10.6	-0.1
E	WATER SUPPLY	116.4	117.5	114.9	-1.0	2.3
36	Treatment and supply services of natural water	116.4	117.5	114.9	-1.0	2.3
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	100.5	104.6	106.9	-4.0	-2.2
2	Intermediate goods	88.2	111.9	112.7	-21.2	-0.7
3	Capital goods	82.7	107.2	116.5	-22.9	-8.0
4	Consumer Durables	85.6	118.0	119.2	-27.5	-1.0
5	Consumer Non-Durables	110.5	116.9	111.9	-5.4	4.5

*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 January-June 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-June			(D%)	(D%)
		2009*	2008	2007	09/08	08/07
	TOTAL	90.4	99.9	103.0	-9.5	-3.0
B	MINING AND QUARRYING	79.4	89.7	96.1	-11.5	-6.7
05	Mining of coal and lignite	91.5	90.8	94.1	0.8	-3.5
06	Extraction of crude petroleum and natural gas	59.0	66.7	80.3	-11.6	-17.0
07	Mining of metal ores	56.0	83.7	85.8	-33.2	-2.4
08	Other mining and quarrying products	65.9	90.9	103.5	-27.5	-12.2
C	MANUFACTURING	90.0	102.2	105.5	-12.0	-3.1
10	Food	97.4	101.2	99.3	-3.8	1.9
11	Beverages	106.3	110.7	107.4	-4.0	3.0
12	Tobacco products	89.5	98.6	94.6	-9.2	4.3
13	Textiles	62.6	87.4	101.2	-28.4	-13.6
14	Wearing apparel	72.2	90.4	106.2	-20.2	-14.9
15	Leather and related products	91.6	107.0	107.7	-14.4	-0.6
16	Wood and cork	56.5	81.9	88.2	-31.0	-7.1
17	Paper and paper products	99.1	105.5	109.4	-6.1	-3.5
18	Printing and recording services	91.1	99.7	103.6	-8.7	-3.7
19	Coke and refined petroleum products	110.8	101.9	106.9	8.7	-4.6
20	Chemicals and chemical products	88.5	105.0	111.2	-15.8	-5.5
21	Basic pharmaceutical products and pharmaceutical preparations	130.3	122.5	122.0	6.4	0.4
22	Rubber and plastic products	97.9	111.3	111.4	-12.0	-0.1
23	Other non-metallic mineral products	68.9	93.0	99.2	-25.9	-6.2
24	Basic metals	81.6	107.7	111.8	-24.2	-3.6
25	Fabricated metal products	82.6	101.6	110.5	-18.7	-8.1
26	Computers, electronic and optical products	44.3	78.2	75.8	-43.3	3.1
27	Electrical equipment	88.9	111.2	108.2	-20.1	2.8
28	Machinery and equipment n. e. c.	74.3	126.6	125.2	-41.3	1.1
29	Motor vehicles, trailers and semi-trailers	50.4	71.6	77.5	-29.7	-7.6
30	Other transport equipment	98.7	111.0	116.0	-11.0	-4.3
31	Furniture	75.1	105.2	102.9	-28.6	2.2
32	Other manufactured goods	71.0	85.9	102.1	-17.3	-15.9
33	Repair and installation services of machinery and equipment	87.9	97.4	106.3	-9.8	-8.4
D	ELECTRICITY	93.2	95.2	97.5	-2.1	-2.4
35	Production and distribution of electricity	93.2	95.2	97.5	-2.1	-2.4
E	WATER SUPPLY	101.7	102.6	100.2	-0.9	2.5
36	Treatment and supply services of natural water	101.7	102.6	100.2	-0.9	2.5
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	97.6	96.8	99.4	0.8	-2.6
2	Intermediate goods	80.0	101.2	106.6	-20.9	-5.0
3	Capital goods	75.8	98.4	104.3	-23.0	-5.7
4	Consumer Durables	78.1	101.9	102.8	-23.3	-0.9
5	Consumer Non-Durables	97.8	103.4	103.8	-5.4	-0.4

*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)

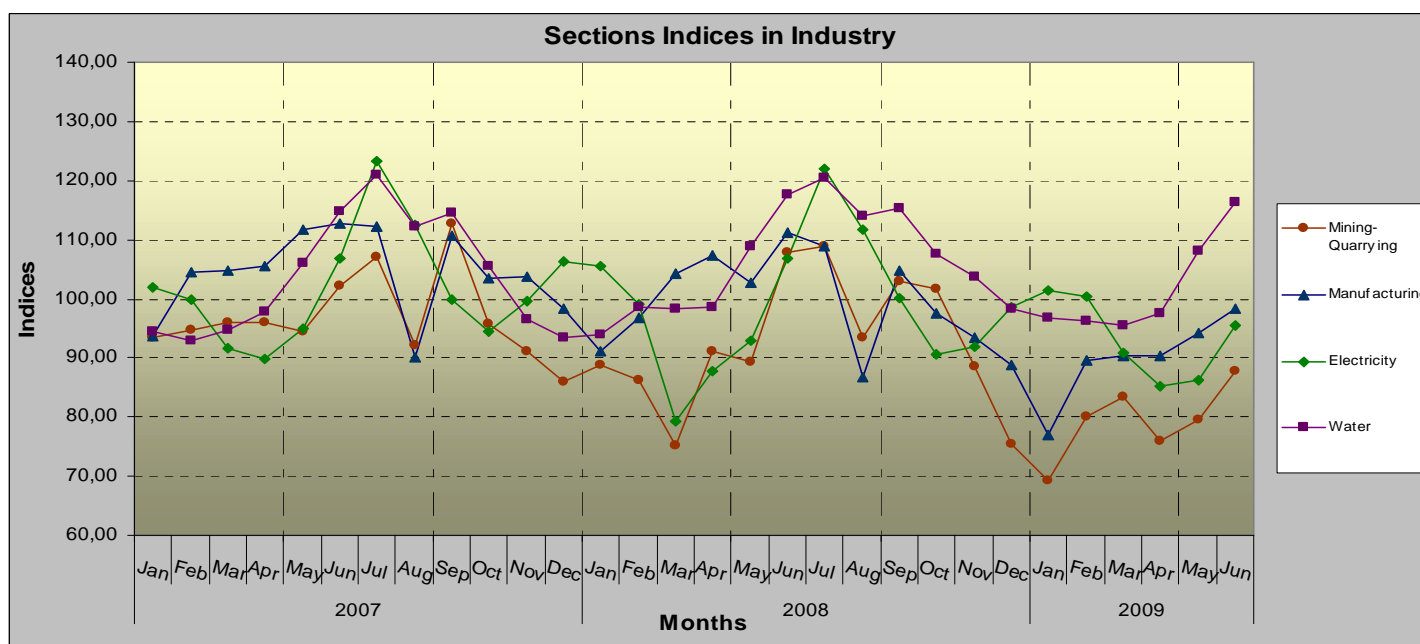
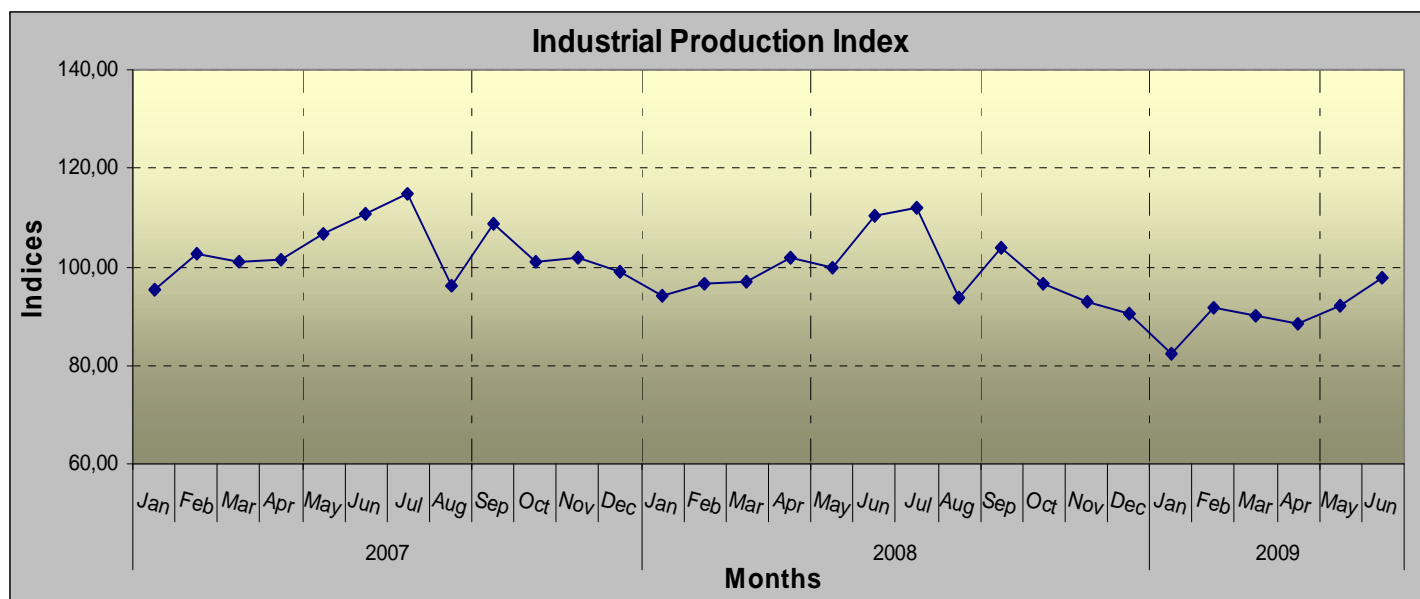
(2005=100,0)

Branch code	Branch name	June 2009*	May 2009**	Rate of change (%) Jun09/May09
	TOTAL	97.6	92.1	6.0
B	MINING AND QUARRYING	87.8	79.6	10.3
05	Mining of coal and lignite	98.1	88.7	10.6
06	Extraction of crude petroleum and natural gas	60.8	58.1	4.7
07	Mining of metal ores	54.4	55.8	-2.6
08	Other mining and quarrying products	80.8	71.8	12.6
C	MANUFACTURING	98.3	94.3	4.2
10	Food	108.5	101.8	6.5
11	Beverages	141.6	125.5	12.9
12	Tobacco products	108.0	108.0	0.0
13	Textiles	58.6	64.7	-9.5
14	Wearing apparel	64.5	70.6	-8.6
15	Leather and related products	70.9	70.0	1.3
16	Wood and cork	76.2	69.2	10.1
17	Paper and paper products	109.2	100.7	8.4
18	Printing and recording services	91.8	96.8	-5.1
19	Coke and refined petroleum products	108.8	107.2	1.5
20	Chemicals and chemical products	99.8	96.4	3.5
21	Basic pharmaceutical products and pharmaceutical preparations	132.1	127.0	4.0
22	Rubber and plastic products	104.6	108.4	-3.5
23	Other non-metallic mineral products	81.1	79.3	2.3
24	Basic metals	86.6	81.1	6.8
25	Fabricated metal products	95.8	87.4	9.6
26	Computers, electronic and optical products	34.7	49.1	-29.2
27	Electrical equipment	94.2	91.4	3.1
28	Machinery and equipment n. e. c.	86.0	70.6	21.9
29	Motor vehicles, trailers and semi-trailers	80.0	62.6	27.8
30	Other transport equipment	102.0	108.4	-5.9
31	Furniture	82.5	74.8	10.3
32	Other manufactured goods	84.1	83.1	1.1
33	Repair and installation services of machinery and equipment	91.2	85.6	6.5
D	ELECTRICITY	95.4	86.1	10.8
35	Production and distribution of electricity	95.4	86.1	10.8
E	WATER SUPPLY	116.4	108.0	7.8
36	Treatment and supply services of natural water	116.4	108.0	7.8
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	100.5	93.0	8.0
2	Intermediate goods	88.2	85.5	3.3
3	Capital goods	82.7	77.6	6.6
4	Consumer Durables	85.6	82.4	3.9
5	Consumer Non-Durables	110.5	104.5	5.8

*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 and NACE Rev.2 sections, during the years 2007 – 2009 (June)
 (Base year 2005 = 100.0)



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