



HELLENIC REPUBLIC



MINISTRY OF ECONOMY AND FINANCE



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

Piraeus, 09 September 2009

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

July 2009

According to provisional³ results, the Industrial Production Index (IPI) in July 2009, as compared to July 2008, fell by 9.2%. A year earlier, the annual rate of change of the IPI was -2.2%.

The decrease of the IPI by 9.2% in July 2009, as compared to July 2008, was due to the annual changes as following:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 14.3%
- ❑ Manufacturing production fell by 9.0%
- ❑ Electricity production fell by 9.5%
- ❑ Water supply production fell by 0.7%.

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 7.2%
- ❑ Intermediate Goods production fell by 13.4%
- ❑ Capital Goods production fell by 16.1%
- ❑ Consumer Durables production fell by 18.5%
- ❑ Consumer Non-Durables production fell by 5.1%.

In the 7-month period January 2009 – July 2009, the average rate of change of the IPI was –9.4%. A year earlier, the corresponding average rate of change of the IPI was –2.9%. The above decrease (-9.4%) was due to the following 7-month average rate of changes:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 12.0%
- ❑ Manufacturing production fell by 11.4%
- ❑ Electricity production fell by 3.4%
- ❑ Water supply production fell by 0.8%.

- by Main Industrial Groupings

- ❑ Energy production fell by 0.5%
- ❑ Intermediate Goods production fell by 20.0%
- ❑ Capital Goods production fell by 22.5%
- ❑ Consumer Durables production fell by 22.8%
- ❑ Consumer Non-Durables production fell by 4.8%.

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	July 2009*	July 2008	July 2007	Rate of change (%) Jul09/Jul08	Rate of change (%) Jul08/Jul07
	TOTAL	101.9	112.2	114.7	-9.2	-2.2
B	MINING AND QUARRYING	93.3	108.9	107.1	-14.3	1.6
05	Mining of coal and lignite	97.6	117.2	105.0	-16.7	11.7
06	Extraction of crude petroleum and natural gas	68.3	66.8	77.1	2.2	-13.3
07	Mining of metal ores	73.2	88.6	66.3	-17.3	33.6
08	Other mining and quarrying products	92.8	102.5	124.1	-9.4	-17.4
C	MANUFACTURING	99.1	109.0	112.4	-9.0	-3.0
10	Food	108.2	118.7	119.7	-8.8	-0.8
11	Beverages	147.2	156.2	155.0	-5.7	0.8
12	Tobacco products	85.6	86.2	92.6	-0.7	-6.9
13	Textiles	53.5	66.5	90.6	-19.6	-26.6
14	Wearing apparel	61.1	74.2	94.1	-17.7	-21.1
15	Leather and related products	70.0	85.9	90.3	-18.5	-4.9
16	Wood and cork	65.5	81.9	91.9	-20.0	-10.8
17	Paper and paper products	117.1	118.5	112.2	-1.2	5.6
18	Printing and recording services	86.9	90.5	96.1	-3.9	-5.9
19	Coke and refined petroleum products	107.0	105.4	105.0	1.6	0.4
20	Chemicals and chemical products	106.3	112.1	117.7	-5.1	-4.8
21	Basic pharmaceutical products and pharmaceutical preparations	181.4	158.3	157.2	14.6	0.8
22	Rubber and plastic products	108.4	119.1	120.0	-9.0	-0.8
23	Other non-metallic mineral products	81.5	101.8	101.9	-20.0	-0.1
24	Basic metals	90.4	106.7	102.1	-15.3	4.5
25	Fabricated metal products	98.6	107.0	115.4	-7.9	-7.3
26	Computers, electronic and optical products	33.5	69.2	66.5	-51.6	4.2
27	Electrical equipment	106.1	116.6	114.5	-9.0	1.8
28	Machinery and equipment n. e. c.	81.7	116.9	127.2	-30.1	-8.1
29	Motor vehicles, trailers and semi-trailers	50.4	56.0	122.9	-9.9	-54.5
30	Other transport equipment	84.7	98.9	97.2	-14.3	1.8
31	Furniture	93.7	126.9	122.5	-26.2	3.7
32	Other manufactured goods	87.1	107.0	110.7	-18.6	-3.3
33	Repair and installation services of machinery and equipment	75.0	79.7	97.3	-5.9	-18.1
D	ELECTRICITY	110.4	122.0	123.2	-9.5	-0.9
35	Production and distribution of electricity	110.4	122.0	123.2	-9.5	-0.9
E	WATER SUPPLY	119.5	120.4	120.9	-0.7	-0.4
36	Treatment and supply services of natural water	119.5	120.4	120.9	-0.7	-0.4
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	109.1	117.5	117.0	-7.2	0.4
2	Intermediate goods	92.0	106.3	109.2	-13.4	-2.7
3	Capital goods	72.7	86.6	100.3	-16.1	-13.6
4	Consumer Durables	94.5	116.0	117.3	-18.5	-1.1
5	Consumer Non-Durables	113.4	119.6	122.3	-5.1	-2.3

*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-July 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-Jul			(D%)	(D%)
		2009*	2008	2007	09/08	08/07
	TOTAL	92.1	101.7	104.7	-9.4	-2.9
B	MINING AND QUARRYING	81.4	92.5	97.7	-12.0	-5.4
05	Mining of coal and lignite	92.4	94.6	95.7	-2.3	-1.1
06	Extraction of crude petroleum and natural gas	60.3	66.7	79.8	-9.6	-16.4
07	Mining of metal ores	58.4	84.4	83.0	-30.8	1.7
08	Other mining and quarrying products	69.8	92.5	106.4	-24.6	-13.1
C	MANUFACTURING	91.4	103.2	106.5	-11.4	-3.1
10	Food	98.4	103.7	102.3	-5.2	1.4
11	Beverages	112.1	117.2	114.2	-4.4	2.6
12	Tobacco products	88.9	96.8	94.3	-8.1	2.7
13	Textiles	61.1	84.5	99.7	-27.7	-15.2
14	Wearing apparel	70.3	88.1	104.5	-20.2	-15.7
15	Leather and related products	89.1	104.0	105.2	-14.3	-1.1
16	Wood and cork	57.0	81.9	88.7	-30.5	-7.7
17	Paper and paper products	101.4	107.4	109.8	-5.5	-2.2
18	Printing and recording services	90.4	98.4	102.5	-8.1	-4.0
19	Coke and refined petroleum products	110.3	102.4	106.6	7.7	-3.9
20	Chemicals and chemical products	93.2	106.0	112.1	-12.1	-5.4
21	Basic pharmaceutical products and pharmaceutical preparations	146.1	127.5	127.1	14.6	0.3
22	Rubber and plastic products	99.5	112.4	112.6	-11.5	-0.2
23	Other non-metallic mineral products	70.5	94.3	99.6	-25.3	-5.3
24	Basic metals	82.9	107.6	110.4	-22.9	-2.6
25	Fabricated metal products	84.8	102.3	111.2	-17.1	-8.0
26	Computers, electronic and optical products	42.7	76.9	74.5	-44.4	3.2
27	Electrical equipment	90.1	112.0	109.1	-19.6	2.7
28	Machinery and equipment n. e. c.	74.1	125.2	125.5	-40.8	-0.2
29	Motor vehicles, trailers and semi-trailers	47.4	69.4	84.0	-31.6	-17.4
30	Other transport equipment	95.7	109.2	113.3	-12.4	-3.6
31	Furniture	77.7	108.3	105.7	-28.2	2.5
32	Other manufactured goods	73.9	88.9	103.3	-16.9	-13.9
33	Repair and installation services of machinery and equipment	86.4	94.9	105.0	-8.9	-9.6
D	ELECTRICITY	95.6	99.0	101.2	-3.4	-2.1
35	Production and distribution of electricity	95.6	99.0	101.2	-3.4	-2.1
E	WATER SUPPLY	104.3	105.2	103.1	-0.8	2.0
36	Treatment and supply services of natural water	104.3	105.2	103.1	-0.8	2.0
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	99.3	99.8	102.0	-0.5	-2.1
2	Intermediate goods	81.6	102.0	106.9	-20.0	-4.7
3	Capital goods	74.9	96.7	103.8	-22.5	-6.8
4	Consumer Durables	80.2	103.9	104.8	-22.8	-0.9
5	Consumer Non-Durables	100.7	105.7	106.4	-4.8	-0.7

*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 3

Monthly changes of the Industrial Production Index
(Working day adjusted data, according to the real number of working days)

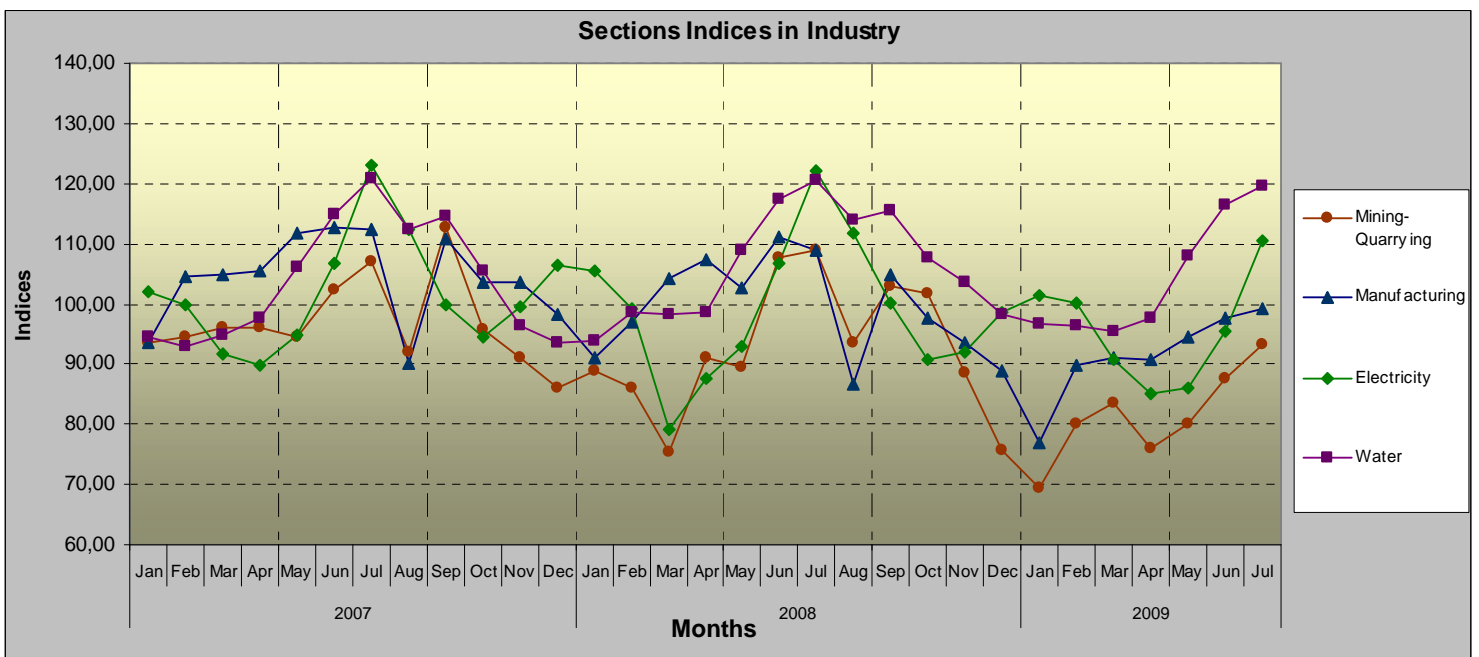
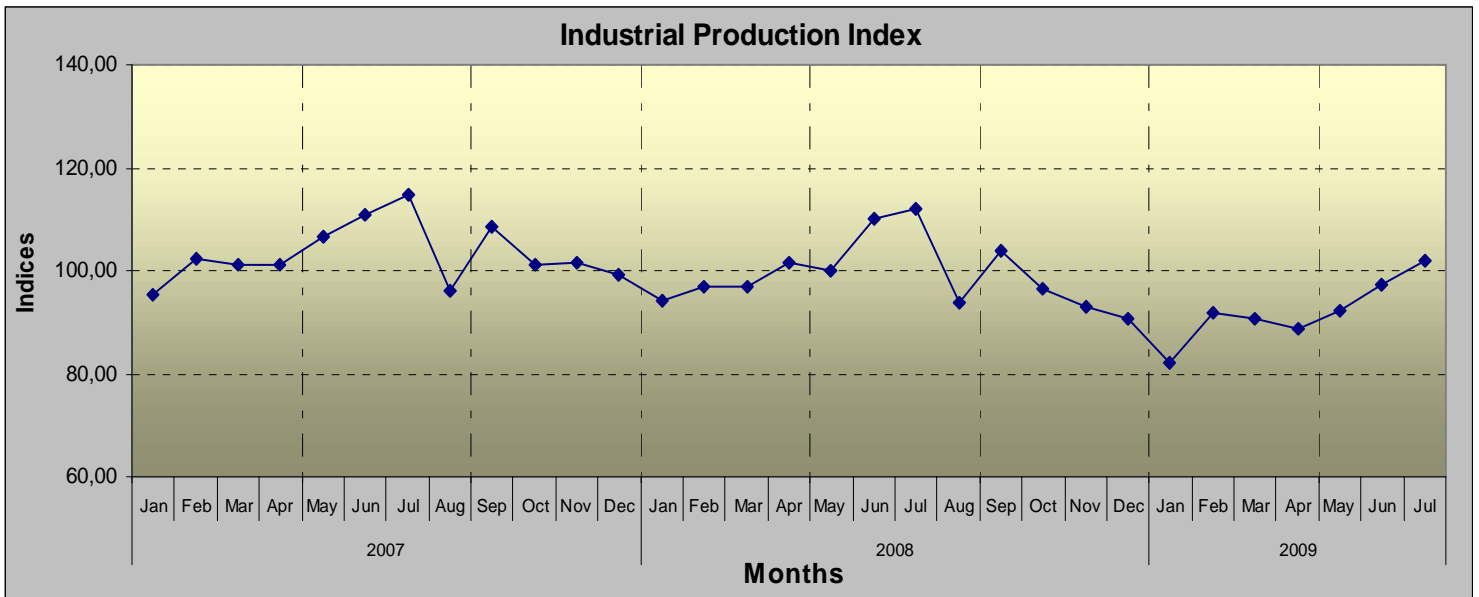
(2005=100,0)

Branch code	Branch name	July 2009*	June 2009**	Rate of change (%) Jul09/Jun09
	TOTAL	101.9	97.1	4.9
B	MINING AND QUARRYING	93.3	87.7	6.4
05	Mining of coal and lignite	97.6	98.1	-0.5
06	Extraction of crude petroleum and natural gas	68.3	60.8	12.4
07	Mining of metal ores	73.2	54.4	34.8
08	Other mining and quarrying products	92.8	80.4	15.4
C	MANUFACTURING	99.1	97.5	1.6
10	Food	108.2	104.9	3.2
11	Beverages	147.2	141.3	4.1
12	Tobacco products	85.6	108.0	-20.7
13	Textiles	53.5	58.9	-9.2
14	Wearing apparel	61.1	63.8	-4.3
15	Leather and related products	70.0	72.0	-2.8
16	Wood and cork	65.5	70.8	-7.5
17	Paper and paper products	117.1	107.7	8.7
18	Printing and recording services	86.9	91.6	-5.1
19	Coke and refined petroleum products	107.0	108.8	-1.6
20	Chemicals and chemical products	106.3	100.2	6.1
21	Basic pharmaceutical products and pharmaceutical preparations	181.4	151.7	19.6
22	Rubber and plastic products	108.4	105.2	3.0
23	Other non-metallic mineral products	81.5	79.9	2.0
24	Basic metals	90.4	86.6	4.4
25	Fabricated metal products	98.6	95.5	3.2
26	Computers, electronic and optical products	33.5	34.5	-3.0
27	Electrical equipment	106.1	90.1	17.7
28	Machinery and equipment n. e. c.	81.7	78.7	3.8
29	Motor vehicles, trailers and semi-trailers	50.4	63.4	-20.5
30	Other transport equipment	84.7	98.6	-14.1
31	Furniture	93.7	82.1	14.1
32	Other manufactured goods	87.1	82.6	5.5
33	Repair and installation services of machinery and equipment	75.0	92.6	-19.0
D	ELECTRICITY	110.4	95.4	15.7
35	Production and distribution of electricity	110.4	95.4	15.7
E	WATER SUPPLY	119.5	116.6	2.6
36	Treatment and supply services of natural water	119.5	116.6	2.6
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	109.1	100.5	8.6
2	Intermediate goods	92.0	87.6	5.1
3	Capital goods	72.7	80.4	-9.6
4	Consumer Durables	94.5	83.9	12.7
5	Consumer Non-Durables	113.4	110.2	3.0

*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 (July)
(Base year 2005 = 100.0)



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