



HELLENIC REPUBLIC



MINISTRY OF ECONOMY AND FINANCE



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

Piraeus, 09 October 2009

PRESS RELEASE

Production Index in Industry^{1,2}

August 2009

According to provisional³ results, the Industrial Production Index (IPI) in August 2009, as compared to August 2008, fell by 8.8%. A year earlier, the annual rate of change of the IPI was -2.5%.

The decrease of the IPI by 8.8% in August 2009, as compared to August 2008, was due to the annual changes as following:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 7.2%
- ❑ Manufacturing production fell by 9.6%
- ❑ Electricity production fell by 7.9%
- ❑ Water supply production fell by 4.6%.

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 1893/2006) 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 5.5%
- ❑ Intermediate Goods production fell by 17.5%
- ❑ Capital Goods production fell by 12.4%
- ❑ Consumer Durables production fell by 22.9%
- ❑ Consumer Non-Durables production fell by 5.9%.

In the 8-month period January 2009 – August 2009, the average rate of change of the IPI was –9.7%. A year earlier, the corresponding average rate of change of the IPI was –2.7%. The above decrease (-9.7%) was due to the following 8-month average rate of changes:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 11.6%
- ❑ Manufacturing production fell by 11.7%
- ❑ Electricity production fell by 4.0%
- ❑ Water supply production fell by 1.7%.

- by Main Industrial Groupings

- ❑ Energy production fell by 1.2%
- ❑ Intermediate Goods production fell by 20.3%
- ❑ Capital Goods production fell by 21.6%
- ❑ Consumer Durables production fell by 23.4%
- ❑ Consumer Non-Durables production fell by 5.8%.

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 | August 2009* | August 2008 | August 2007 | Rate of change (%) Aug09/Aug08 | Rate of change (%) Aug08/Aug07 |
|-------------|---|--------------|-------------|-------------|--------------------------------|--------------------------------|
| | TOTAL | 85.3 | 93.5 | 95.9 | -8.8 | -2.5 |
| B | MINING AND QUARRYING | 86.7 | 93.4 | 92.1 | -7.2 | 1.5 |
| 05 | Mining of coal and lignite | 96.4 | 105.6 | 95.1 | -8.8 | 11.1 |
| 06 | Extraction of crude petroleum and natural gas | 126.3 | 65.8 | 74.3 | 91.8 | -11.4 |
| 07 | Mining of metal ores | 64.8 | 70.9 | 73.5 | -8.6 | -3.5 |
| 08 | Other mining and quarrying products | 73.7 | 80.1 | 93.1 | -7.9 | -14.0 |
| C | MANUFACTURING | 78.3 | 86.6 | 90.2 | -9.6 | -4.0 |
| 10 | Food | 127.4 | 138.7 | 132.9 | -8.1 | 4.3 |
| 11 | Beverages | 129.7 | 135.2 | 147.2 | -4.0 | -8.2 |
| 12 | Tobacco products | 81.0 | 59.0 | 66.1 | 37.4 | -10.9 |
| 13 | Textiles | 21.9 | 31.0 | 39.4 | -29.3 | -21.4 |
| 14 | Wearing apparel | 38.0 | 52.0 | 63.6 | -26.9 | -18.2 |
| 15 | Leather and related products | 28.7 | 32.4 | 37.4 | -11.4 | -13.3 |
| 16 | Wood and cork | 28.7 | 32.2 | 58.3 | -10.8 | -44.8 |
| 17 | Paper and paper products | 70.4 | 72.1 | 91.7 | -2.3 | -21.4 |
| 18 | Printing and recording services | 67.1 | 72.3 | 80.3 | -7.2 | -10.0 |
| 19 | Coke and refined petroleum products | 111.2 | 109.9 | 110.8 | 1.2 | -0.9 |
| 20 | Chemicals and chemical products | 68.0 | 68.5 | 64.8 | -0.7 | 5.8 |
| 21 | Basic pharmaceutical products and pharmaceutical preparations | 61.1 | 57.1 | 53.8 | 7.0 | 6.2 |
| 22 | Rubber and plastic products | 66.7 | 83.5 | 82.6 | -20.1 | 1.1 |
| 23 | Other non-metallic mineral products | 60.9 | 75.4 | 81.8 | -19.3 | -7.9 |
| 24 | Basic metals | 54.3 | 77.8 | 81.7 | -30.2 | -4.8 |
| 25 | Fabricated metal products | 56.9 | 62.4 | 69.9 | -8.9 | -10.7 |
| 26 | Computers, electronic and optical products | 22.6 | 38.6 | 48.7 | -41.5 | -20.8 |
| 27 | Electrical equipment | 45.9 | 56.9 | 63.2 | -19.4 | -9.9 |
| 28 | Machinery and equipment n. e. c. | 40.0 | 62.6 | 77.7 | -36.1 | -19.5 |
| 29 | Motor vehicles, trailers and semi-trailers | 45.7 | 43.6 | 44.1 | 5.0 | -1.2 |
| 30 | Other transport equipment | 51.8 | 61.1 | 63.6 | -15.4 | -3.8 |
| 31 | Furniture | 40.0 | 54.0 | 54.2 | -26.0 | -0.4 |
| 32 | Other manufactured goods | 38.0 | 42.4 | 60.6 | -10.4 | -30.0 |
| 33 | Repair and installation services of machinery and equipment | 53.3 | 55.6 | 61.0 | -4.0 | -9.0 |
| D | ELECTRICITY | 102.9 | 111.8 | 112.4 | -7.9 | -0.6 |
| 35 | Production and distribution of electricity | 102.9 | 111.8 | 112.4 | -7.9 | -0.6 |
| E | WATER SUPPLY | 108.8 | 114.0 | 112.3 | -4.6 | 1.6 |
| 36 | Treatment and supply services of natural water | 108.8 | 114.0 | 112.3 | -4.6 | 1.6 |
| | MAIN INDUSTRIAL GROUPINGS | | | | | |
| 1 | Energy | 104.7 | 110.8 | 110.2 | -5.5 | 0.5 |
| 2 | Intermediate goods | 60.3 | 73.0 | 78.2 | -17.5 | -6.7 |
| 3 | Capital goods | 46.5 | 53.2 | 61.0 | -12.4 | -12.9 |
| 4 | Consumer Durables | 42.4 | 55.0 | 59.0 | -22.9 | -6.9 |
| 5 | Consumer Non-Durables | 102.4 | 108.8 | 110.5 | -5.9 | -1.6 |

*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 January-August 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-Aug | | | (D%) | (D%) |
|-------------|---|---------------------------------------|-------|-------|-------|-------|
| | | 2009* | 2008 | 2007 | 09/08 | 08/07 |
| | TOTAL | 91.0 | 100.8 | 103.6 | -9.7 | -2.7 |
| B | MINING AND QUARRYING | 81.9 | 92.6 | 97.0 | -11.6 | -4.6 |
| 05 | Mining of coal and lignite | 93.9 | 96.0 | 95.6 | -2.1 | 0.4 |
| 06 | Extraction of crude petroleum and natural gas | 68.6 | 66.6 | 79.1 | 2.9 | -15.8 |
| 07 | Mining of metal ores | 59.5 | 82.7 | 81.8 | -28.1 | 1.1 |
| 08 | Other mining and quarrying products | 67.8 | 90.9 | 104.8 | -25.4 | -13.2 |
| C | MANUFACTURING | 89.5 | 101.3 | 104.5 | -11.7 | -3.1 |
| 10 | Food | 101.6 | 108.4 | 106.2 | -6.3 | 2.0 |
| 11 | Beverages | 113.3 | 119.4 | 118.4 | -5.1 | 0.9 |
| 12 | Tobacco products | 87.0 | 92.1 | 90.8 | -5.5 | 1.5 |
| 13 | Textiles | 53.6 | 77.8 | 92.1 | -31.1 | -15.6 |
| 14 | Wearing apparel | 66.2 | 83.6 | 99.4 | -20.7 | -15.9 |
| 15 | Leather and related products | 81.4 | 95.1 | 96.7 | -14.4 | -1.7 |
| 16 | Wood and cork | 53.6 | 75.7 | 84.9 | -29.2 | -10.9 |
| 17 | Paper and paper products | 97.5 | 104.3 | 109.0 | -6.4 | -4.4 |
| 18 | Printing and recording services | 86.9 | 95.1 | 99.7 | -8.6 | -4.6 |
| 19 | Coke and refined petroleum products | 110.4 | 103.4 | 107.1 | 6.8 | -3.5 |
| 20 | Chemicals and chemical products | 89.6 | 102.1 | 106.2 | -12.3 | -3.9 |
| 21 | Basic pharmaceutical products and pharmaceutical preparations | 138.7 | 121.7 | 117.9 | 14.0 | 3.2 |
| 22 | Rubber and plastic products | 94.1 | 108.9 | 108.9 | -13.6 | 0.0 |
| 23 | Other non-metallic mineral products | 69.1 | 91.9 | 97.3 | -24.8 | -5.6 |
| 24 | Basic metals | 79.4 | 103.8 | 106.8 | -23.6 | -2.8 |
| 25 | Fabricated metal products | 80.7 | 97.4 | 106.0 | -17.2 | -8.2 |
| 26 | Computers, electronic and optical products | 40.2 | 72.1 | 71.3 | -44.2 | 1.2 |
| 27 | Electrical equipment | 83.0 | 105.0 | 103.6 | -20.9 | 1.3 |
| 28 | Machinery and equipment n. e. c. | 69.9 | 117.4 | 119.5 | -40.5 | -1.8 |
| 29 | Motor vehicles, trailers and semi-trailers | 49.4 | 66.1 | 79.0 | -25.3 | -16.3 |
| 30 | Other transport equipment | 93.5 | 103.3 | 107.1 | -9.5 | -3.6 |
| 31 | Furniture | 71.9 | 101.5 | 99.3 | -29.1 | 2.3 |
| 32 | Other manufactured goods | 70.4 | 83.1 | 98.0 | -15.3 | -15.2 |
| 33 | Repair and installation services of machinery and equipment | 81.7 | 90.0 | 99.5 | -9.2 | -9.6 |
| D | ELECTRICITY | 96.6 | 100.6 | 102.6 | -4.0 | -1.9 |
| 35 | Production and distribution of electricity | 96.6 | 100.6 | 102.6 | -4.0 | -1.9 |
| E | WATER SUPPLY | 104.5 | 106.3 | 104.3 | -1.7 | 1.9 |
| 36 | Treatment and supply services of natural water | 104.5 | 106.3 | 104.3 | -1.7 | 1.9 |
| | MAIN INDUSTRIAL GROUPINGS | | | | | |
| 1 | Energy | 100.0 | 101.2 | 103.0 | -1.2 | -1.8 |
| 2 | Intermediate goods | 78.4 | 98.4 | 103.4 | -20.3 | -4.8 |
| 3 | Capital goods | 71.6 | 91.3 | 98.4 | -21.6 | -7.3 |
| 4 | Consumer Durables | 74.8 | 97.7 | 99.4 | -23.4 | -1.8 |
| 5 | Consumer Non-Durables | 100.4 | 106.6 | 107.0 | -5.8 | -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)

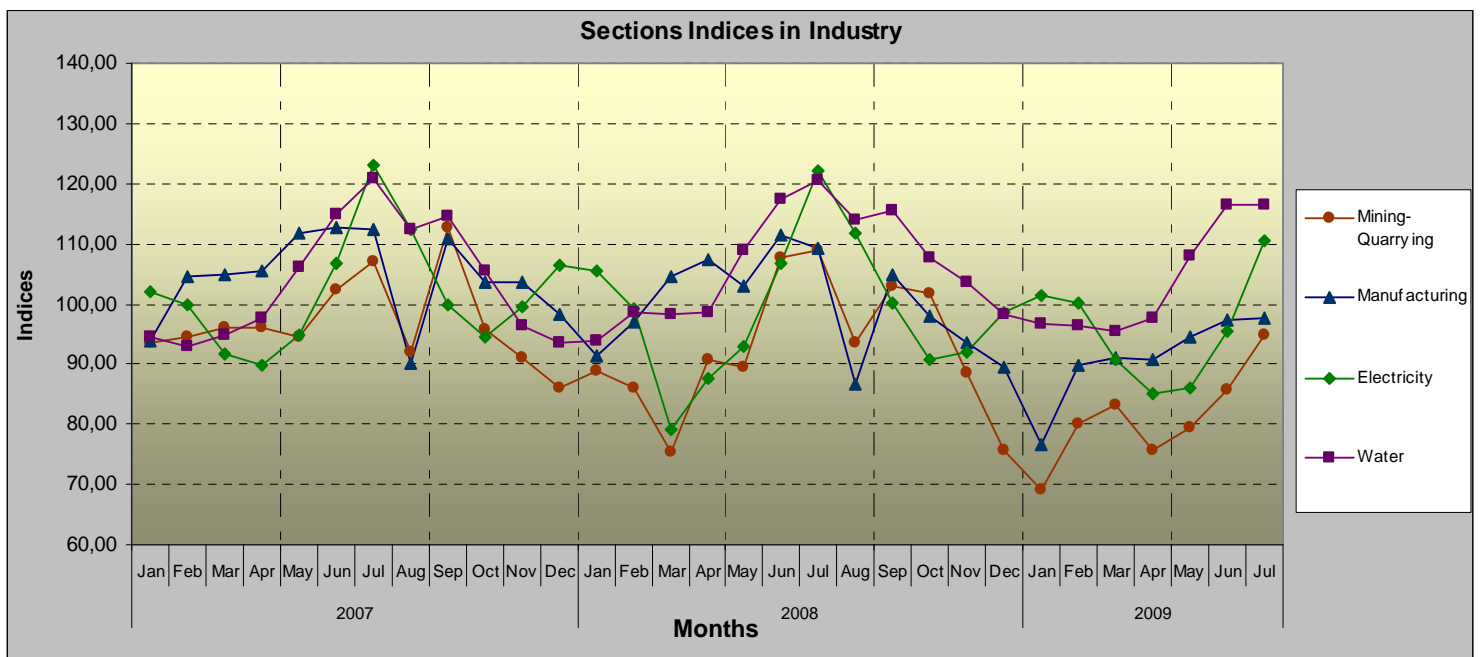
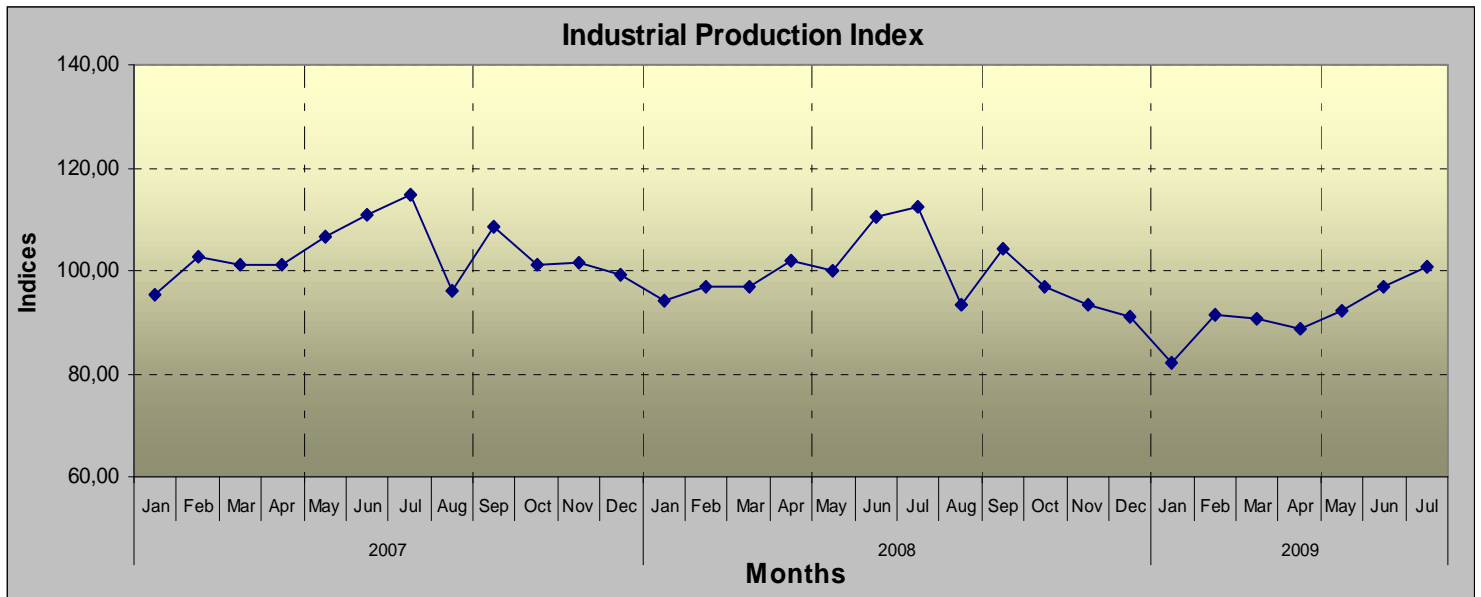
(2005=100,0)

| Branch code | Branch name | August 2009* | July 2009** | Rate of change (%) Aug09/Jul09 |
|-------------|---|--------------|-------------|--------------------------------|
| | TOTAL | 85.3 | 100.8 | -15.4 |
| B | MINING AND QUARRYING | 86.7 | 94.8 | -8.5 |
| 05 | Mining of coal and lignite | 96.4 | 105.7 | -8.8 |
| 06 | Extraction of crude petroleum and natural gas | 126.3 | 68.3 | 84.8 |
| 07 | Mining of metal ores | 64.8 | 75.5 | -14.2 |
| 08 | Other mining and quarrying products | 73.7 | 82.7 | -10.9 |
| C | MANUFACTURING | 78.3 | 97.5 | -19.7 |
| 10 | Food | 127.4 | 105.4 | 21.0 |
| 11 | Beverages | 129.7 | 139.8 | -7.2 |
| 12 | Tobacco products | 81.0 | 78.0 | 3.8 |
| 13 | Textiles | 21.9 | 51.6 | -57.6 |
| 14 | Wearing apparel | 38.0 | 60.5 | -37.2 |
| 15 | Leather and related products | 28.7 | 66.8 | -57.0 |
| 16 | Wood and cork | 28.7 | 67.2 | -57.2 |
| 17 | Paper and paper products | 70.4 | 117.3 | -40.0 |
| 18 | Printing and recording services | 67.1 | 84.5 | -20.7 |
| 19 | Coke and refined petroleum products | 111.2 | 107.0 | 3.9 |
| 20 | Chemicals and chemical products | 68.0 | 105.2 | -35.3 |
| 21 | Basic pharmaceutical products and pharmaceutical preparations | 61.1 | 194.7 | -68.6 |
| 22 | Rubber and plastic products | 66.7 | 104.7 | -36.3 |
| 23 | Other non-metallic mineral products | 60.9 | 80.6 | -24.5 |
| 24 | Basic metals | 54.3 | 90.9 | -40.3 |
| 25 | Fabricated metal products | 56.9 | 96.2 | -40.9 |
| 26 | Computers, electronic and optical products | 22.6 | 33.5 | -32.6 |
| 27 | Electrical equipment | 45.9 | 98.5 | -53.4 |
| 28 | Machinery and equipment n. e. c. | 40.0 | 79.1 | -49.5 |
| 29 | Motor vehicles, trailers and semi-trailers | 45.7 | 52.2 | -12.4 |
| 30 | Other transport equipment | 51.8 | 86.8 | -40.4 |
| 31 | Furniture | 40.0 | 92.9 | -57.0 |
| 32 | Other manufactured goods | 38.0 | 94.8 | -59.9 |
| 33 | Repair and installation services of machinery and equipment | 53.3 | 72.0 | -26.0 |
| D | ELECTRICITY | 102.9 | 110.4 | -6.8 |
| 35 | Production and distribution of electricity | 102.9 | 110.4 | -6.8 |
| E | WATER SUPPLY | 108.8 | 116.6 | -6.7 |
| 36 | Treatment and supply services of natural water | 108.8 | 116.6 | -6.7 |
| | MAIN INDUSTRIAL GROUPINGS | | | |
| 1 | Energy | 104.7 | 109.6 | -4.5 |
| 2 | Intermediate goods | 60.3 | 90.2 | -33.2 |
| 3 | Capital goods | 46.5 | 71.0 | -34.5 |
| 4 | Consumer Durables | 42.4 | 95.3 | -55.5 |
| 5 | Consumer Non-Durables | 102.4 | 110.7 | -7.5 |

*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 (August)
(Base year 2005 = 100.0)



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