



HELLENIC REPUBLIC



MINISTRY OF ECONOMY AND FINANCE



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

Piraeus, 09 November 2009

## **PRESS RELEASE**

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

**September 2009**

According to provisional<sup>3</sup> results, the Industrial Production Index (IPI) in September 2009, as compared to September 2008, fell by 9.0%. A year earlier, the annual rate of change of the IPI was -3.8%.

The decrease of the IPI by 9.0% in September 2009, as compared to September 2008, was due to the annual changes as following:

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

- ❑ Mining and quarrying production fell by 4.3%
- ❑ Manufacturing production fell by 10.5%
- ❑ Electricity production fell by 5.7%
- ❑ Water supply production fell by 7.1%.

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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 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.

<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 2000, onwards.

- by Main Industrial Groupings

- ❑ Energy production fell by 8.8%
- ❑ Intermediate Goods production fell by 12.6%
- ❑ Capital Goods production fell by 20.8%
- ❑ Consumer Durables production fell by 7.3%
- ❑ Consumer Non-Durables production fell by 1.6%.

In the 9-month period January 2009 – September 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 –3.0%. The above decrease (-9.7%) was due to the following 9-month average rate of changes:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 11.1%
- ❑ Manufacturing production fell by 11.7%
- ❑ Electricity production fell by 4.2%
- ❑ Water supply production fell by 2.3%.

- by Main Industrial Groupings

- ❑ Energy production fell by 2.0%
- ❑ Intermediate Goods production fell by 19.6%
- ❑ Capital Goods production fell by 23.5%
- ❑ Consumer Durables production fell by 21.6%
- ❑ Consumer Non-Durables production fell by 5.1%.

**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	September 2009*	September 2008	September 2007	Rate of change (%) Sep09/Sep08	Rate of change (%) Sep08/Sep07
	<b>TOTAL</b>	94.9	104.2	108.3	-9.0	-3.8
<b>B</b>	<b>MINING AND QUARRYING</b>	98.6	103.0	112.6	-4.3	-8.5
<b>05</b>	Mining of coal and lignite	108.5	100.6	106.8	7.9	-5.8
<b>06</b>	Extraction of crude petroleum and natural gas	118.9	64.4	71.1	84.7	-9.4
<b>07</b>	Mining of metal ores	84.1	91.8	77.0	-8.4	19.1
<b>08</b>	Other mining and quarrying products	84.2	112.7	135.2	-25.3	-16.6
<b>C</b>	<b>MANUFACTURING</b>	94.0	105.0	110.3	-10.5	-4.8
<b>10</b>	Food	116.2	111.5	111.8	4.2	-0.3
<b>11</b>	Beverages	100.0	114.5	116.1	-12.7	-1.4
<b>12</b>	Tobacco products	96.4	96.1	100.3	0.3	-4.2
<b>13</b>	Textiles	56.9	73.8	97.9	-22.8	-24.7
<b>14</b>	Wearing apparel	55.7	74.1	86.4	-24.8	-14.2
<b>15</b>	Leather and related products	90.7	110.9	116.9	-18.2	-5.1
<b>16</b>	Wood and cork	73.2	85.3	91.2	-14.1	-6.5
<b>17</b>	Paper and paper products	120.0	112.1	115.9	7.1	-3.3
<b>18</b>	Printing and recording services	93.0	102.5	119.3	-9.3	-14.0
<b>19</b>	Coke and refined petroleum products	85.2	112.2	112.0	-24.1	0.2
<b>20</b>	Chemicals and chemical products	108.1	110.3	107.7	-2.0	2.4
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	141.4	118.8	119.9	19.0	-1.0
<b>22</b>	Rubber and plastic products	108.0	116.5	122.3	-7.3	-4.7
<b>23</b>	Other non-metallic mineral products	76.0	99.7	105.3	-23.7	-5.3
<b>24</b>	Basic metals	97.1	104.0	116.8	-6.7	-10.9
<b>25</b>	Fabricated metal products	86.3	99.1	109.5	-12.9	-9.6
<b>26</b>	Computers, electronic and optical products	30.0	74.7	90.6	-59.8	-17.6
<b>27</b>	Electrical equipment	89.4	108.5	118.1	-17.6	-8.1
<b>28</b>	Machinery and equipment n. e. c.	73.3	91.6	96.4	-20.0	-5.1
<b>29</b>	Motor vehicles, trailers and semi-trailers	48.4	87.7	83.4	-44.8	5.1
<b>30</b>	Other transport equipment	96.7	120.5	121.3	-19.7	-0.7
<b>31</b>	Furniture	100.2	117.4	122.6	-14.7	-4.3
<b>32</b>	Other manufactured goods	71.2	75.7	107.6	-6.0	-29.7
<b>33</b>	Repair and installation services of machinery and equipment	89.7	98.8	108.6	-9.3	-9.0
<b>D</b>	<b>ELECTRICITY</b>	94.5	100.2	99.8	-5.7	0.5
<b>35</b>	Production and distribution of electricity	94.5	100.2	99.8	-5.7	0.5
<b>E</b>	<b>WATER SUPPLY</b>	107.2	115.4	114.5	-7.1	0.8
<b>36</b>	Treatment and supply services of natural water	107.2	115.4	114.5	-7.1	0.8
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
<b>1</b>	Energy	95.1	104.2	104.4	-8.8	-0.2
<b>2</b>	Intermediate goods	90.5	103.6	112.7	-12.6	-8.1
<b>3</b>	Capital goods	76.0	96.0	104.0	-20.8	-7.7
<b>4</b>	Consumer Durables	95.5	103.1	114.5	-7.3	-10.0
<b>5</b>	Consumer Non-Durables	106.2	107.9	110.2	-1.6	-2.1

\*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 2**

**Average rates of change (%) of the period January-September 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-Sep			(D%)	(D%)
		2009*	2008	2007	09/08	08/07
	<b>TOTAL</b>	91.1	101.0	104.0	-9.7	-3.0
<b>B</b>	<b>MINING AND QUARRYING</b>	83.3	93.7	98.7	-11.1	-5.1
05	Mining of coal and lignite	95.5	96.5	96.8	-1.0	-0.4
06	Extraction of crude petroleum and natural gas	74.1	66.3	78.2	11.8	-15.2
07	Mining of metal ores	63.3	83.7	81.3	-24.4	3.0
08	Other mining and quarrying products	68.1	93.3	108.1	-27.0	-13.7
<b>C</b>	<b>MANUFACTURING</b>	89.5	101.4	105.0	-11.7	-3.4
10	Food	103.6	108.6	107.0	-4.6	1.5
11	Beverages	111.4	118.9	118.1	-6.3	0.6
12	Tobacco products	88.0	92.5	91.8	-4.9	0.8
13	Textiles	52.5	74.7	92.8	-29.7	-19.5
14	Wearing apparel	64.7	82.5	97.9	-21.6	-15.7
15	Leather and related products	83.7	95.2	96.5	-12.1	-1.4
16	Wood and cork	55.6	76.8	85.6	-27.5	-10.3
17	Paper and paper products	100.0	105.1	109.8	-4.8	-4.2
18	Printing and recording services	87.1	96.0	101.9	-9.2	-5.8
19	Coke and refined petroleum products	107.6	104.3	107.7	3.1	-3.1
20	Chemicals and chemical products	91.6	103.0	106.3	-11.1	-3.1
21	Basic pharmaceutical products and pharmaceutical preparations	139.0	121.4	118.2	14.6	2.7
22	Rubber and plastic products	95.7	109.7	110.3	-12.8	-0.5
23	Other non-metallic mineral products	69.9	92.8	98.2	-24.7	-5.5
24	Basic metals	81.3	103.9	107.9	-21.7	-3.8
25	Fabricated metal products	81.7	97.6	106.4	-16.2	-8.3
26	Computers, electronic and optical products	29.5	72.4	73.4	-59.2	-1.4
27	Electrical equipment	82.8	105.4	105.2	-21.5	0.1
28	Machinery and equipment n. e. c.	70.3	114.5	116.9	-38.6	-2.1
29	Motor vehicles, trailers and semi-trailers	50.0	68.5	79.5	-27.1	-13.8
30	Other transport equipment	87.6	105.2	108.7	-16.7	-3.2
31	Furniture	74.8	103.3	101.9	-27.6	1.4
32	Other manufactured goods	70.5	82.3	99.0	-14.3	-16.9
33	Repair and installation services of machinery and equipment	78.3	86.5	97.1	-9.5	-10.9
<b>D</b>	<b>ELECTRICITY</b>	96.3	100.6	102.3	-4.2	-1.7
35	Production and distribution of electricity	96.3	100.6	102.3	-4.2	-1.7
<b>E</b>	<b>WATER SUPPLY</b>	104.8	107.3	105.4	-2.3	1.8
36	Treatment and supply services of natural water	104.8	107.3	105.4	-2.3	1.8
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
1	Energy	99.5	101.5	103.1	-2.0	-1.6
2	Intermediate goods	79.6	99.0	104.5	-19.6	-5.2
3	Capital goods	69.1	90.3	97.9	-23.5	-7.7
4	Consumer Durables	77.0	98.3	101.1	-21.6	-2.8
5	Consumer Non-Durables	101.0	106.4	107.4	-5.1	-1.0

\*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 3**

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

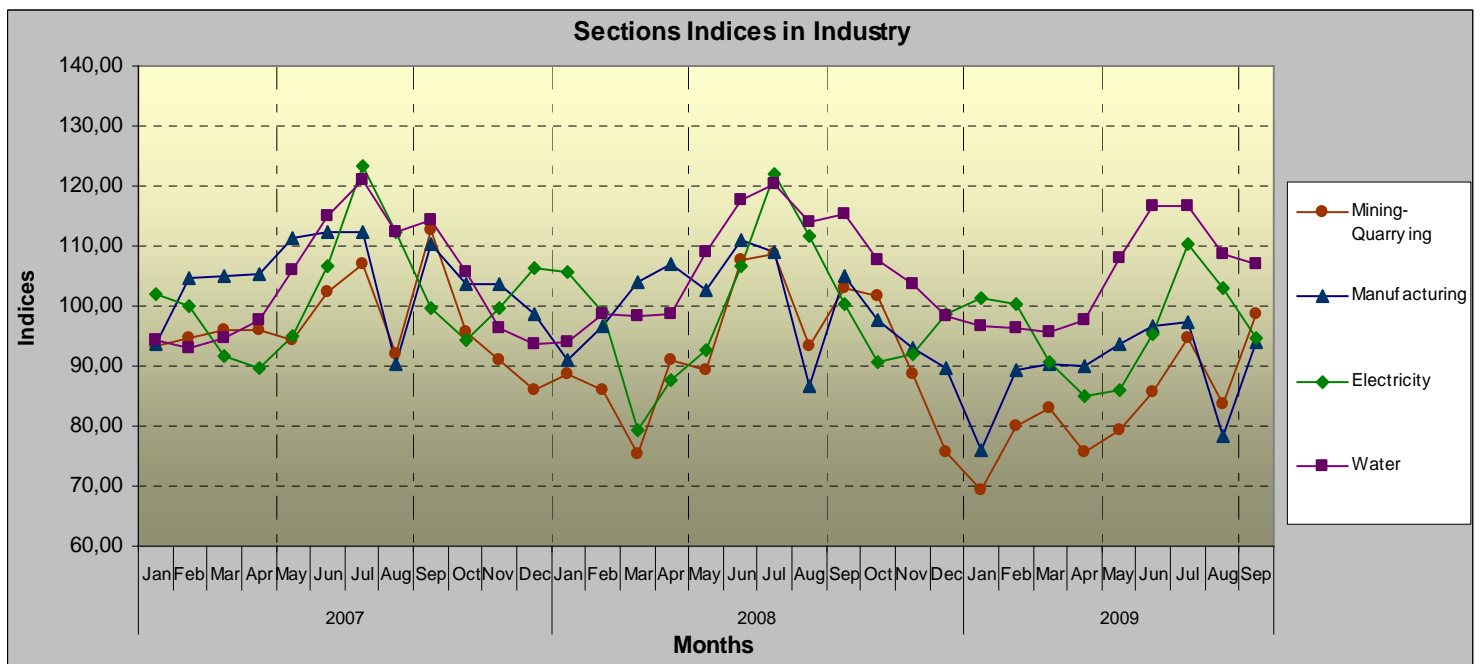
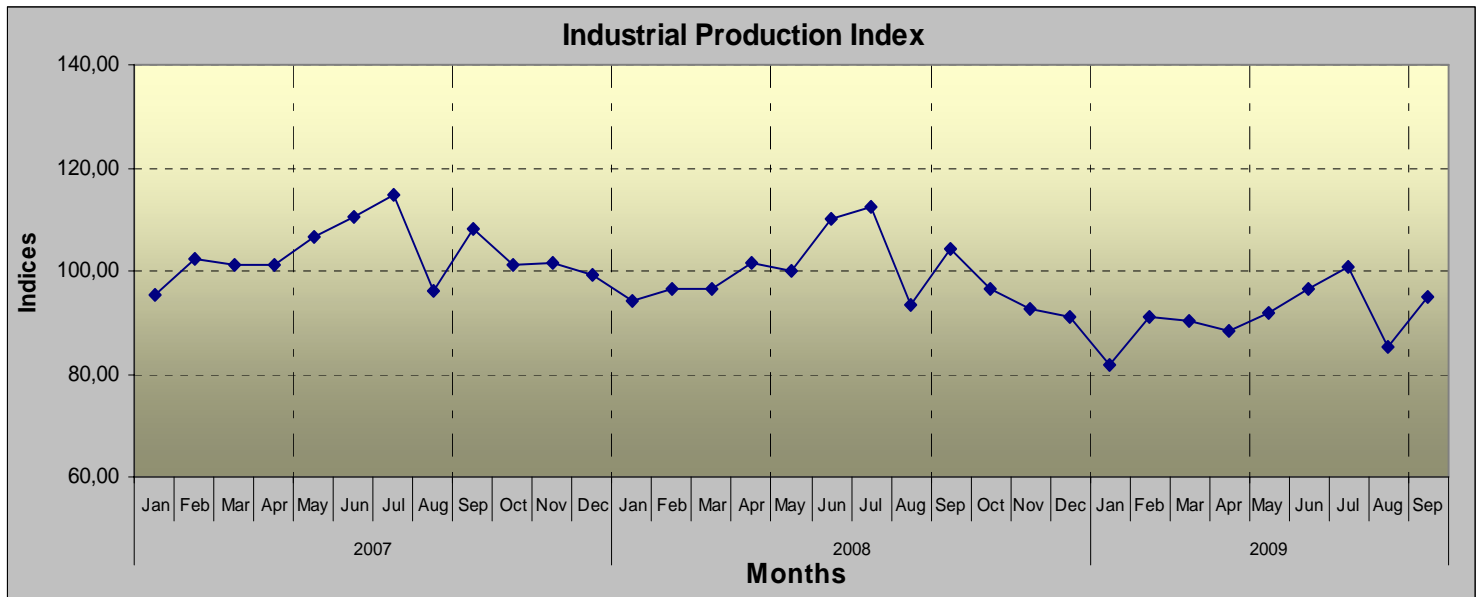
(2005=100,0)

Branch code	Branch name	September 2009*	August 2009**	Rate of change (%) Sep09/Aug09
	<b>TOTAL</b>	94.9	85.2	11.4
<b>B</b>	<b>MINING AND QUARRYING</b>	98.6	83.7	17.8
05	Mining of coal and lignite	108.5	96.4	12.6
06	Extraction of crude petroleum and natural gas	118.9	126.3	-5.9
07	Mining of metal ores	84.1	74.3	13.2
08	Other mining and quarrying products	84.2	61.7	36.5
<b>C</b>	<b>MANUFACTURING</b>	94.0	78.4	19.9
10	Food	116.2	131.2	-11.4
11	Beverages	100.0	125.3	-20.2
12	Tobacco products	96.4	81.0	19.0
13	Textiles	56.9	18.6	205.8
14	Wearing apparel	55.7	34.4	61.9
15	Leather and related products	90.7	29.7	205.1
16	Wood and cork	73.2	28.7	154.7
17	Paper and paper products	120.0	70.4	70.5
18	Printing and recording services	93.0	64.7	43.7
19	Coke and refined petroleum products	85.2	111.2	-23.4
20	Chemicals and chemical products	108.1	68.6	57.6
21	Basic pharmaceutical products and pharmaceutical preparations	141.4	61.4	130.2
22	Rubber and plastic products	108.0	66.9	61.3
23	Other non-metallic mineral products	76.0	61.0	24.6
24	Basic metals	97.1	54.3	78.9
25	Fabricated metal products	86.3	55.1	56.8
26	Computers, electronic and optical products	30.0	10.5	184.9
27	Electrical equipment	89.4	42.8	109.1
28	Machinery and equipment n. e. c.	73.3	41.1	78.5
29	Motor vehicles, trailers and semi-trailers	48.4	49.3	-1.8
30	Other transport equipment	96.7	49.5	95.3
31	Furniture	100.2	38.9	157.3
32	Other manufactured goods	71.2	38.2	86.3
33	Repair and installation services of machinery and equipment	89.7	59.3	51.4
<b>D</b>	<b>ELECTRICITY</b>	94.5	102.9	-8.2
35	Production and distribution of electricity	94.5	102.9	-8.2
<b>E</b>	<b>WATER SUPPLY</b>	107.2	108.8	-1.5
36	Treatment and supply services of natural water	107.2	108.8	-1.5
	<b>MAIN INDUSTRIAL GROUPINGS</b>			
1	Energy	95.1	104.7	-9.2
2	Intermediate goods	90.5	59.2	52.9
3	Capital goods	76.0	47.2	61.0
4	Consumer Durables	95.5	42.4	125.4
5	Consumer Non-Durables	106.2	102.8	3.3

\*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 (September)**  
**(Base year 2005 = 100.0)**



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