

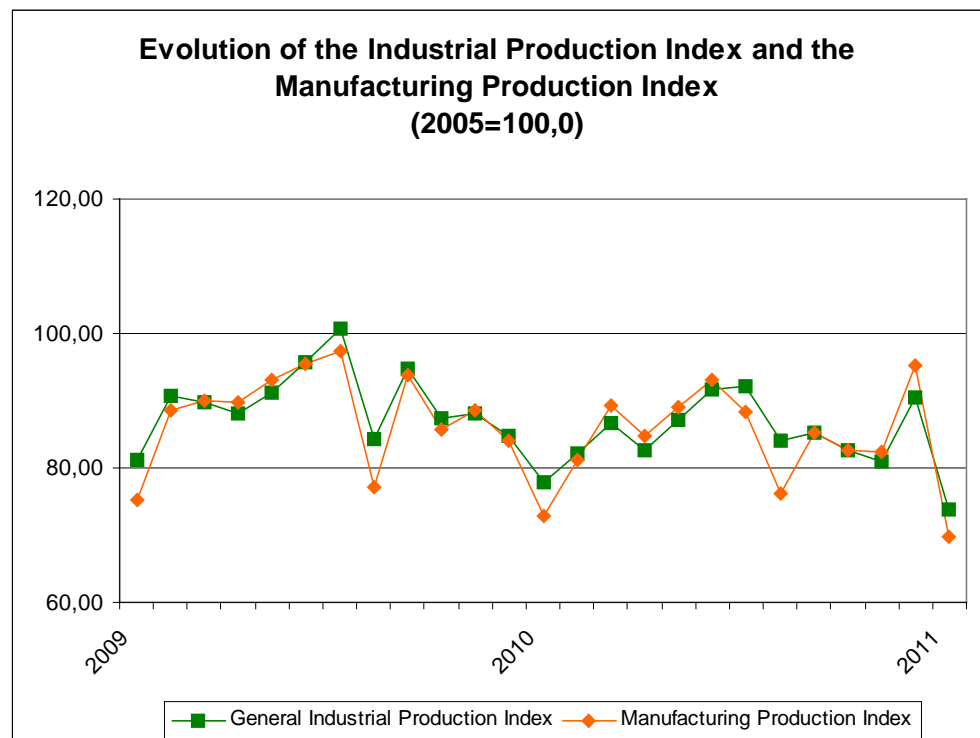


## PRESS RELEASE

The Production Index in Industry recorded a decline of 5.2% in January 2011 compared with January 2010.

### PRODUCTION INDEX IN INDUSTRY: January 2011<sup>1</sup>

The Production Index in Industry (IPI) in January 2011 compared with January 2010 recorded a decline of 5.2%. In January 2010, the annual rate of change of the IPI was -3.9%.



Information:

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1. This updated Press Release replaces the latest press release pertaining to the IPI, issued on 11-3-2011. This was deemed necessary after the revision of some of the figures (see table 3).

## **1. Annual rates of change of January 2011 compared with January 2010.**

The IPI in January 2011, compared with January 2010, decreased by 5.2% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production increased by 0.1%.
- b. Manufacturing production decreased by 4.5%.
- c. Electricity production decreased by 8.2%.
- d. Water supply production decreased 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)

Base year: 2005=100.0

Branch code	Branch name	January			Rate of change (%)	
		2011*	2010	2009	2011/2010	2010/2009
	<b>TOTAL</b>	73.8	77.9	81.1	-5.2	-3.9
<b>B</b>	<b>MINING AND QUARRYING</b>	66.8	66.7	68.5	0.1	-2.6
<b>05</b>	Mining of coal and lignite	77.8	77.0	82.3	1.0	-6.5
<b>06</b>	Extraction of crude petroleum and natural gas	100.6	101.9	53.2	-1.3	91.7
<b>07</b>	Mining of metal ores	68.7	58.7	49.9	17.1	17.6
<b>08</b>	Other mining and quarrying products	44.9	48.7	50.3	-7.8	-3.0
<b>C</b>	<b>MANUFACTURING</b>	69.7	72.9	75.1	-4.5	-3.0
<b>10</b>	Food	82.0	85.6	88.5	-4.3	-3.2
<b>11</b>	Beverages	68.0	65.5	78.7	3.7	-16.7
<b>12</b>	Tobacco products	64.6	53.7	70.9	20.3	-24.3
<b>13</b>	Textiles	38.4	47.9	56.9	-19.9	-15.9
<b>14</b>	Wearing apparel	43.3	48.8	59.3	-11.1	-17.7
<b>15</b>	Leather and related products	33.1	48.8	74.7	-32.1	-34.7
<b>16</b>	Wood and cork	36.5	43.5	40.3	-16.2	7.9
<b>17</b>	Paper and paper products	84.6	91.9	89.9	-8.0	2.2
<b>18</b>	Printing and recording services	61.0	67.3	78.7	-9.3	-14.5
<b>19</b>	Coke and refined petroleum products	89.0	103.8	103.6	-14.3	0.2
<b>20</b>	Chemicals and chemical products	77.4	73.9	66.6	4.8	10.9
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	155.5	142.0	109.6	9.4	29.6
<b>22</b>	Rubber and plastic products	78.8	78.5	78.4	0.4	0.1
<b>23</b>	Other non-metallic mineral products	43.8	49.3	51.4	-11.2	-4.0
<b>24</b>	Basic metals	88.5	83.0	76.3	6.6	8.7
<b>25</b>	Fabricated metal products	61.7	66.5	67.2	-7.3	-1.0
<b>26</b>	Computers, electronic and optical products	24.6	23.0	37.4	6.9	-38.6
<b>27</b>	Electrical equipment	84.3	86.4	75.1	-2.4	15.0
<b>28</b>	Machinery and equipment n. e. c.	49.1	41.8	50.5	17.5	-17.2
<b>29</b>	Motor vehicles, trailers and semi-trailers	13.5	21.4	23.5	-37.1	-9.2
<b>30</b>	Other transport equipment	26.4	32.0	69.1	-17.4	-53.8
<b>31</b>	Furniture	37.7	42.0	46.5	-10.1	-9.7
<b>32</b>	Other manufactured goods	45.2	65.4	49.7	-30.9	31.8
<b>33</b>	Repair and installation services of machinery and equipment	39.2	45.7	58.7	-14.2	-22.2
<b>D</b>	<b>ELECTRICITY</b>	86.8	94.6	101.4	-8.2	-6.7
<b>35</b>	Production and distribution of electricity	86.8	94.6	101.4	-8.2	-6.7
<b>E</b>	<b>WATER SUPPLY</b>	89.7	94.2	96.7	-4.8	-2.5
<b>36</b>	Treatment and supply services of natural water	89.7	94.2	96.7	-4.8	-2.5
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
<b>1</b>	Energy	86.7	94.9	99.4	-8.6	-4.5
<b>2</b>	Intermediate goods	68.6	69.4	67.4	-1.2	2.9
<b>3</b>	Capital goods	33.9	36.4	50.9	-6.8	-28.5
<b>4</b>	Consumer Durables	49.5	58.6	55.5	-15.6	5.5
<b>5</b>	Consumer Non-Durables	76.8	78.4	82.2	-2.1	-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 3: Monthly changes of the Industrial Production Index***(working day adjusted data, according to the real number of working days)***Base year: 2005=100.0**

Branch code	Branch name	January	December	Rate of change (%)
		2011*	2010**	Jan11/ Dec10
	<b>TOTAL</b>	73.9	80.7	-8.4
<b>B</b>	<b>MINING AND QUARRYING</b>	67.9	63.4	7.0
<b>05</b>	Mining of coal and lignite	77.8	66.4	17.1
<b>06</b>	Extraction of crude petroleum and natural gas	100.6	85.4	17.8
<b>07</b>	Mining of metal ores	71.5	77.9	-8.1
<b>08</b>	Other mining and quarrying products	47.7	52.9	-10.0
<b>C</b>	<b>MANUFACTURING</b>	69.7	80.9	-13.9
<b>10</b>	Food	82.0	83.8	-2.2
<b>11</b>	Beverages	68.0	84.2	-19.2
<b>12</b>	Tobacco products	64.6	65.7	-1.8
<b>13</b>	Textiles	38.4	37.7	1.9
<b>14</b>	Wearing apparel	43.3	42.0	3.1
<b>15</b>	Leather and related products	33.1	24.7	34.0
<b>16</b>	Wood and cork	36.5	43.4	-15.9
<b>17</b>	Paper and paper products	84.6	84.4	0.2
<b>18</b>	Printing and recording services	61.0	75.7	-19.4
<b>19</b>	Coke and refined petroleum products	89.0	106.1	-16.1
<b>20</b>	Chemicals and chemical products	77.4	69.0	12.2
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	155.5	166.3	-6.5
<b>22</b>	Rubber and plastic products	78.8	70.3	12.1
<b>23</b>	Other non-metallic mineral products	44.3	47.9	-7.4
<b>24</b>	Basic metals	88.5	85.2	3.9
<b>25</b>	Fabricated metal products	61.7	87.5	-29.5
<b>26</b>	Computers, electronic and optical products	24.6	47.1	-47.8
<b>27</b>	Electrical equipment	83.4	88.0	-5.3
<b>28</b>	Machinery and equipment n. e. c.	49.7	116.9	-57.5
<b>29</b>	Motor vehicles, trailers and semi-trailers	11.5	257.9	-95.6
<b>30</b>	Other transport equipment	26.4	43.4	-39.2
<b>31</b>	Furniture	37.5	63.7	-41.1
<b>32</b>	Other manufactured goods	45.8	79.6	-42.5
<b>33</b>	Repair and installation services of machinery and equipment	39.2	85.6	-54.2
<b>D</b>	<b>ELECTRICITY</b>	86.8	83.2	4.4
<b>35</b>	Production and distribution of electricity	86.8	83.2	4.4
<b>E</b>	<b>WATER SUPPLY</b>	89.7	93.7	-4.3
<b>36</b>	Treatment and supply services of natural water	89.7	93.7	-4.3
	<b>MAIN INDUSTRIAL GROUPINGS</b>			
<b>1</b>	Energy	86.7	87.6	-1.0
<b>2</b>	Intermediate goods	69.0	67.9	1.6
<b>3</b>	Capital goods	33.9	93.5	-63.8
<b>4</b>	Consumer Durables	48.5	63.8	-24.0
<b>5</b>	Consumer Non-Durables	76.8	81.9	-6.2

\* 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.

## METHODOLOGICAL NOTES

**Generally** The Industrial Production Index (IPI) is being compiled since 1959.

**Purpose of the index** The IPI is an important business cycle indicator, which shows the monthly activity in the Mining-Quarrying, Manufacturing, Electricity and Water Supply sectors. A more specific object of the Industrial Production Index is to compare the magnitude (volume) of the current month's output at any given time with the corresponding figure for a given base period. The IPI shows the evolution of value added, at factor cost, of production, at constant prices.

**Legal basis** The compilation of IPI is governed by Council Regulation (EEC) No.1165/98 "concerning short-term statistics". Furthermore, the IPI is governed by the Regulation (EEC) No.1893/2006 of the European Parliament and of the Council, by the Commission Regulation (EEC) No.656/2007 and by the Regulation (EEC) No.451/2008 of the Council.

**Reference period** Month

**Base year** 2005=100.0.

**Revision** The IPI is a fixed base index. Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the index in question is updated every five (5) years in years ending in 0 or 5.

**Statistical classifications** At the level of categories of economic activities the new Eurostat classification NACE Rev. 2 was used (Regulation 1893/2006), while at the level of main industrial groups, the allocation of two-digit and three-digit NACE Rev. 2 headings to categories of aggregate classification was used, in accordance with the Council Regulation 656/2007. At product level, the new Eurostat classification CPA 2008 was used, according to the Council Regulation 451/2008.

**Geographical coverage** The Index covers the whole country.

**Coverage of economic activities** The index covers all the sections of industry, the main industrial groups, all the levels of economic activities (divisions, groups, classes) and the level of products.

**Statistical survey** The data are collected from a sample of 1,468 enterprises. The survey covers a total of 349 products and the measurement of the surveyed products is made in terms of output quantities or in terms of production value or turnover, according to the specific situation in each branch of economic activity.

**Publication of data** The IPI with the new base year (2005) is being released since March 2009 with January 2009 as first reference month. Data with base year 2005=100.0 are available from January 2000 onwards.

More information about the methodology concerning the compilation and calculation of the index and for the time series is available on the Hellenic Statistical Authority (ELSTAT) website ([www.statistics.gr](http://www.statistics.gr)).