



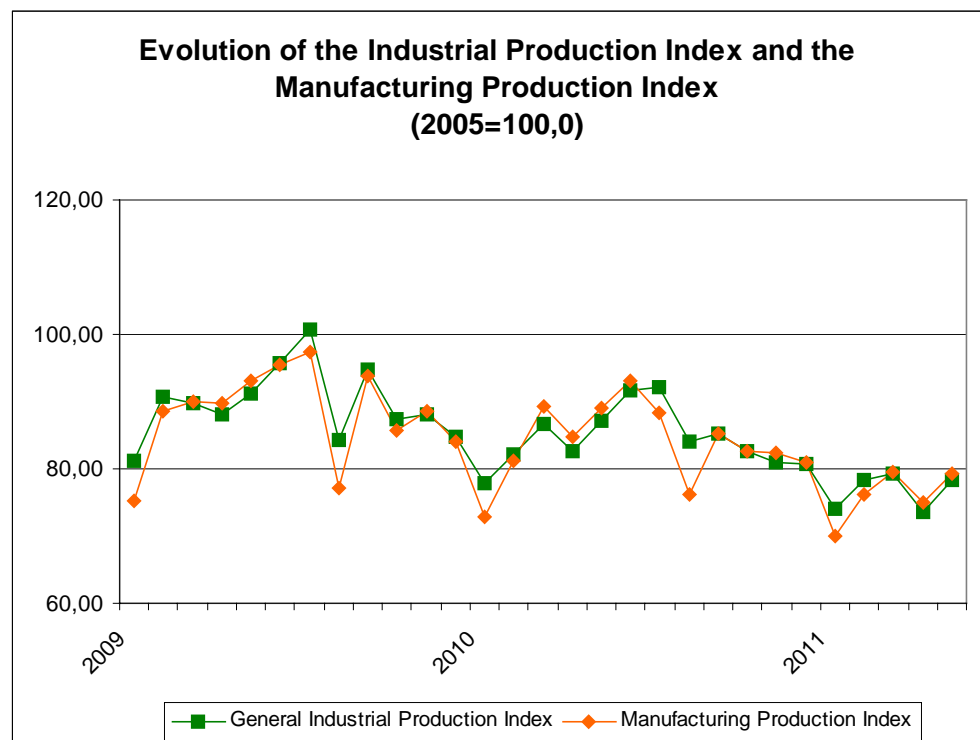
PRESS RELEASE

The Production Index in Industry recorded a decline of 10.0% in May 2011 compared with May 2010.

PRODUCTION INDEX IN INDUSTRY: May 2011

The Production Index in Industry (IPI) in May 2011 compared with May 2010 recorded a decline of 10.0%. In May 2010, the annual rate of change of the IPI was -4.6%.

In the 5-month period from January 2011 to May 2011, the average rate of change of the IPI was -7.8%. In May 2010, the corresponding average rate of change of the IPI was -5.7%.



Information:

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1. Annual rates of change of May 2011 compared with May 2010.

The IPI in May 2011, compared with May 2010, decreased by 10.0% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 1.4%.
- b. Manufacturing production decreased by 10.8%.
- c. Electricity production decreased by 10.5%.
- d. Water supply production decreased by 7.0%.

2. Average rates of change of the period January - May 2011 compared with January - May 2010.

The IPI in the 5-month period January - May 2011, compared with the period January - May 2010, decreased by 7.8% due to the 5-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production increased by 1.4%.
- b. Manufacturing production decreased by 8.8%.
- c. Electricity production decreased by 7.7%.
- d. Water supply production decreased by 4.6%.

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 | May | | | Rate of change (%) | |
|-------------|---|-------|-------|-------|--------------------|-----------|
| | | 2011* | 2010 | 2009 | 2011/2010 | 2010/2009 |
| | TOTAL | 78.3 | 87.0 | 91.2 | -10.0 | -4.6 |
| B | MINING AND QUARRYING | 84.0 | 85.2 | 79.0 | -1.4 | 7.8 |
| 05 | Mining of coal and lignite | 92.5 | 86.9 | 88.7 | 6.5 | -2.1 |
| 06 | Extraction of crude petroleum and natural gas | 81.7 | 136.4 | 58.1 | -40.1 | 134.9 |
| 07 | Mining of metal ores | 77.3 | 78.9 | 55.8 | -2.1 | 41.5 |
| 08 | Other mining and quarrying products | 71.1 | 80.9 | 69.7 | -12.1 | 16.1 |
| C | MANUFACTURING | 79.4 | 89.0 | 93.0 | -10.8 | -4.3 |
| 10 | Food | 93.7 | 101.2 | 101.9 | -7.4 | -0.7 |
| 11 | Beverages | 105.5 | 109.5 | 125.5 | -3.6 | -12.8 |
| 12 | Tobacco products | 80.2 | 74.2 | 108.0 | 8.1 | -31.3 |
| 13 | Textiles | 35.9 | 46.1 | 57.6 | -22.0 | -20.0 |
| 14 | Wearing apparel | 39.2 | 50.2 | 68.4 | -22.0 | -26.6 |
| 15 | Leather and related products | 48.0 | 49.3 | 68.4 | -2.7 | -27.9 |
| 16 | Wood and cork | 80.4 | 77.4 | 66.9 | 3.8 | 15.8 |
| 17 | Paper and paper products | 85.9 | 94.1 | 98.4 | -8.7 | -4.4 |
| 18 | Printing and recording services | 59.8 | 80.2 | 96.8 | -25.4 | -17.2 |
| 19 | Coke and refined petroleum products | 95.3 | 114.0 | 107.2 | -16.4 | 6.3 |
| 20 | Chemicals and chemical products | 86.2 | 98.2 | 91.3 | -12.2 | 7.6 |
| 21 | Basic pharmaceutical products and pharmaceutical preparations | 155.1 | 149.0 | 141.3 | 4.1 | 5.4 |
| 22 | Rubber and plastic products | 89.2 | 99.8 | 105.2 | -10.6 | -5.2 |
| 23 | Other non-metallic mineral products | 43.9 | 69.1 | 77.7 | -36.4 | -11.0 |
| 24 | Basic metals | 103.9 | 99.0 | 81.1 | 4.9 | 22.1 |
| 25 | Fabricated metal products | 76.6 | 88.6 | 82.3 | -13.6 | 7.7 |
| 26 | Computers, electronic and optical products | 24.9 | 32.4 | 48.2 | -23.1 | -32.8 |
| 27 | Electrical equipment | 73.4 | 85.4 | 89.4 | -14.0 | -4.5 |
| 28 | Machinery and equipment n. e. c. | 85.7 | 73.7 | 74.6 | 16.2 | -1.2 |
| 29 | Motor vehicles, trailers and semi-trailers | 24.0 | 54.0 | 61.3 | -55.5 | -12.1 |
| 30 | Other transport equipment | 32.4 | 38.0 | 103.2 | -14.6 | -63.2 |
| 31 | Furniture | 50.7 | 60.6 | 72.8 | -16.3 | -16.7 |
| 32 | Other manufactured goods | 62.1 | 70.4 | 84.3 | -11.8 | -16.5 |
| 33 | Repair and installation services of machinery and equipment | 43.5 | 52.1 | 77.8 | -16.3 | -33.1 |
| D | ELECTRICITY | 69.5 | 77.6 | 86.1 | -10.5 | -9.9 |
| 35 | Production and distribution of electricity | 69.5 | 77.6 | 86.1 | -10.5 | -9.9 |
| E | WATER SUPPLY | 101.7 | 109.4 | 108.0 | -7.0 | 1.3 |
| 36 | Treatment and supply services of natural water | 101.7 | 109.4 | 108.0 | -7.0 | 1.3 |
| | MAIN INDUSTRIAL GROUPINGS | | | | | |
| 1 | Energy | 80.5 | 89.7 | 93.0 | -10.3 | -3.5 |
| 2 | Intermediate goods | 76.6 | 87.6 | 83.8 | -12.6 | 4.5 |
| 3 | Capital goods | 45.8 | 52.4 | 72.7 | -12.5 | -28.0 |
| 4 | Consumer Durables | 60.0 | 69.3 | 80.0 | -13.4 | -13.4 |
| 5 | Consumer Non-Durables | 90.2 | 96.1 | 104.5 | -6.1 | -8.0 |

* 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 2: Average rates of change (%) of the period January – May for the years 2009-2011 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 | Average indices of the period Jan-May | | | Rate of change (%) | |
|-------------|---|---------------------------------------|-------|-------|--------------------|-----------|
| | | 2011* | 2010 | 2009 | 2011/2010 | 2010/2009 |
| | TOTAL | 76.7 | 83.2 | 88.2 | -7.8 | -5.7 |
| B | MINING AND QUARRYING | 74.9 | 73.9 | 76.7 | 1.4 | -3.7 |
| 05 | Mining of coal and lignite | 85.7 | 78.8 | 90.2 | 8.8 | -12.7 |
| 06 | Extraction of crude petroleum and natural gas | 96.7 | 130.6 | 58.6 | -25.9 | 122.8 |
| 07 | Mining of metal ores | 78.2 | 69.5 | 56.3 | 12.6 | 23.5 |
| 08 | Other mining and quarrying products | 53.9 | 63.2 | 59.9 | -14.7 | 5.5 |
| C | MANUFACTURING | 76.0 | 83.3 | 87.3 | -8.8 | -4.5 |
| 10 | Food | 90.7 | 93.4 | 94.8 | -2.9 | -1.4 |
| 11 | Beverages | 83.1 | 91.7 | 99.3 | -9.4 | -7.6 |
| 12 | Tobacco products | 74.1 | 69.1 | 85.8 | 7.3 | -19.5 |
| 13 | Textiles | 39.5 | 48.8 | 59.1 | -19.1 | -17.5 |
| 14 | Wearing apparel | 40.2 | 56.1 | 73.4 | -28.3 | -23.6 |
| 15 | Leather and related products | 57.4 | 66.6 | 98.8 | -13.8 | -32.6 |
| 16 | Wood and cork | 64.6 | 65.9 | 50.2 | -2.0 | 31.1 |
| 17 | Paper and paper products | 88.9 | 96.4 | 94.7 | -7.8 | 1.9 |
| 18 | Printing and recording services | 61.1 | 81.7 | 91.1 | -25.2 | -10.3 |
| 19 | Coke and refined petroleum products | 89.6 | 109.0 | 111.2 | -17.8 | -2.0 |
| 20 | Chemicals and chemical products | 86.6 | 89.0 | 86.6 | -2.7 | 2.8 |
| 21 | Basic pharmaceutical products and pharmaceutical preparations | 156.6 | 151.6 | 141.6 | 3.3 | 7.1 |
| 22 | Rubber and plastic products | 85.5 | 92.0 | 94.2 | -7.0 | -2.3 |
| 23 | Other non-metallic mineral products | 41.1 | 61.2 | 65.8 | -32.9 | -7.1 |
| 24 | Basic metals | 101.9 | 91.5 | 80.6 | 11.3 | 13.5 |
| 25 | Fabricated metal products | 76.3 | 78.0 | 75.8 | -2.2 | 3.0 |
| 26 | Computers, electronic and optical products | 27.0 | 32.5 | 44.7 | -16.9 | -27.2 |
| 27 | Electrical equipment | 76.2 | 88.1 | 86.0 | -13.5 | 2.4 |
| 28 | Machinery and equipment n. e. c. | 65.8 | 59.2 | 72.8 | 11.2 | -18.6 |
| 29 | Motor vehicles, trailers and semi-trailers | 31.7 | 43.5 | 44.4 | -27.1 | -2.0 |
| 30 | Other transport equipment | 29.5 | 36.7 | 94.1 | -19.7 | -61.0 |
| 31 | Furniture | 50.5 | 63.3 | 71.3 | -20.1 | -11.3 |
| 32 | Other manufactured goods | 58.3 | 71.5 | 69.4 | -18.4 | 3.0 |
| 33 | Repair and installation services of machinery and equipment | 44.2 | 52.9 | 74.6 | -16.6 | -29.1 |
| D | ELECTRICITY | 76.4 | 82.8 | 92.7 | -7.7 | -10.8 |
| 35 | Production and distribution of electricity | 76.4 | 82.8 | 92.7 | -7.7 | -10.8 |
| E | WATER SUPPLY | 95.4 | 100.1 | 98.8 | -4.6 | 1.3 |
| 36 | Treatment and supply services of natural water | 95.4 | 100.1 | 98.8 | -4.6 | 1.3 |
| | MAIN INDUSTRIAL GROUPINGS | | | | | |
| 1 | Energy | 82.1 | 89.9 | 97.0 | -8.7 | -7.3 |
| 2 | Intermediate goods | 73.9 | 80.1 | 77.3 | -7.8 | 3.7 |
| 3 | Capital goods | 44.1 | 47.0 | 67.9 | -6.2 | -30.7 |
| 4 | Consumer Durables | 57.2 | 70.0 | 74.3 | -18.2 | -5.8 |
| 5 | Consumer Non-Durables | 85.1 | 90.5 | 95.9 | -6.0 | -5.6 |

* 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 | May 2011* | April 2011** | Rate of change (%) May11/ Apr11 |
|-------------|---|--------------|-----------------|---------------------------------------|
| | TOTAL | 78.3 | 73.5 | 6.5 |
| B | MINING AND QUARRYING | 84.0 | 73.4 | 14.4 |
| 05 | Mining of coal and lignite | 92.5 | 83.4 | 10.8 |
| 06 | Extraction of crude petroleum and natural gas | 81.7 | 84.5 | -3.4 |
| 07 | Mining of metal ores | 77.3 | 81.2 | -4.9 |
| 08 | Other mining and quarrying products | 71.1 | 53.0 | 34.3 |
| C | MANUFACTURING | 79.4 | 75.0 | 5.8 |
| 10 | Food | 93.7 | 90.5 | 3.5 |
| 11 | Beverages | 105.5 | 99.1 | 6.5 |
| 12 | Tobacco products | 80.2 | 72.0 | 11.4 |
| 13 | Textiles | 35.9 | 39.3 | -8.6 |
| 14 | Wearing apparel | 39.2 | 45.2 | -13.4 |
| 15 | Leather and related products | 48.0 | 64.2 | -25.3 |
| 16 | Wood and cork | 80.4 | 67.8 | 18.6 |
| 17 | Paper and paper products | 85.9 | 89.7 | -4.3 |
| 18 | Printing and recording services | 59.8 | 63.2 | -5.4 |
| 19 | Coke and refined petroleum products | 95.3 | 71.0 | 34.2 |
| 20 | Chemicals and chemical products | 86.2 | 88.1 | -2.1 |
| 21 | Basic pharmaceutical products and pharmaceutical preparations | 155.1 | 156.2 | -0.7 |
| 22 | Rubber and plastic products | 89.2 | 83.8 | 6.5 |
| 23 | Other non-metallic mineral products | 43.9 | 38.5 | 14.2 |
| 24 | Basic metals | 103.9 | 100.4 | 3.5 |
| 25 | Fabricated metal products | 76.6 | 75.8 | 1.1 |
| 26 | Computers, electronic and optical products | 24.9 | 30.8 | -18.9 |
| 27 | Electrical equipment | 73.4 | 68.3 | 7.5 |
| 28 | Machinery and equipment n. e. c. | 85.7 | 81.3 | 5.4 |
| 29 | Motor vehicles, trailers and semi-trailers | 24.0 | 18.9 | 26.9 |
| 30 | Other transport equipment | 32.4 | 34.2 | -5.2 |
| 31 | Furniture | 50.7 | 49.1 | 3.4 |
| 32 | Other manufactured goods | 62.1 | 73.6 | -15.7 |
| 33 | Repair and installation services of machinery and equipment | 43.5 | 51.2 | -15.0 |
| D | ELECTRICITY | 69.5 | 64.9 | 7.0 |
| 35 | Production and distribution of electricity | 69.5 | 64.9 | 7.0 |
| E | WATER SUPPLY | 101.7 | 96.5 | 5.4 |
| 36 | Treatment and supply services of natural water | 101.7 | 96.5 | 5.4 |
| | MAIN INDUSTRIAL GROUPINGS | | | |
| 1 | Energy | 80.5 | 71.1 | 13.2 |
| 2 | Intermediate goods | 76.6 | 71.9 | 6.6 |
| 3 | Capital goods | 45.8 | 49.9 | -8.3 |
| 4 | Consumer Durables | 60.0 | 57.3 | 4.7 |
| 5 | Consumer Non-Durables | 90.2 | 89.0 | 1.4 |

* 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.

Table 4: Comparisons of the overall Industrial Production Index
(working day adjusted data, according to the real number of working days)

Base year: 2005=100.0

| Year and month | Overall index | Monthly rates of change % | Annual rates of change % | Annual average index (moving average) | Annual average rates of change % |
|-----------------------|---------------|---------------------------|--------------------------|---------------------------------------|----------------------------------|
| 2009: 1 | 81.1 | -10.9 | -13.8 | 97.9 | -5.0 |
| 2 | 90.8 | 11.9 | -5.9 | 97.5 | -5.0 |
| 3 | 89.9 | -1.0 | -6.9 | 96.9 | -5.2 |
| 4 | 88.1 | -2.0 | -13.2 | 95.8 | -6.3 |
| 5 | 91.2 | 3.5 | -8.6 | 95.1 | -6.5 |
| 6 | 95.6 | 4.8 | -13.0 | 93.9 | -7.6 |
| 7 | 100.7 | 5.4 | -10.2 | 92.9 | -8.3 |
| 8 | 84.3 | -16.3 | -9.7 | 92.2 | -8.9 |
| 9 | 94.7 | 12.2 | -9.1 | 91.4 | -9.4 |
| 10 | 87.3 | -7.7 | -9.6 | 90.6 | -9.8 |
| 11 | 88.0 | 0.8 | -5.2 | 90.2 | -9.5 |
| 12 | 84.9 | -3.6 | -6.7 | 89.7 | -9.4 |
| <i>Annual average</i> | 89.7 | - | - | 89.7 | -9.4 |
| 2010: 1 | 77.9 | -8.2 | -3.9 | 89.4 | -8.7 |
| 2 | 82.1 | 5.3 | -9.6 | 88.7 | -9.0 |
| 3 | 86.7 | 5.6 | -3.5 | 88.4 | -8.7 |
| 4 | 82.5 | -4.8 | -6.3 | 88.0 | -8.2 |
| 5 | 87.1 | 5.5 | -4.5 | 87.6 | -7.8 |
| 6 | 91.8 | 5.3 | -4.0 | 87.3 | -7.0 |
| 7 | 92.1 | 0.4 | -8.6 | 86.6 | -6.8 |
| 8 | 84.0 | -8.8 | -0.4 | 86.6 | -6.1 |
| 9 | 85.3 | 1.5 | -9.9 | 85.8 | -6.1 |
| 10 | 82.6 | -3.1 | -5.4 | 85.4 | -5.8 |
| 11 | 81.0 | -2.0 | -8.0 | 84.8 | -6.0 |
| 12 | 80.7 | -0.4 | -4.9 | 84.5 | -5.8 |
| <i>Annual average</i> | 84.5 | - | - | 84.5 | -5.8 |
| 2011: 1 | 74.1 | -8.2 | -4.9 | 84.2 | -5.9 |
| 2 | 78.3 | 5.7 | -4.5 | 83.8 | -5.5 |
| 3 | 79.2 | 1.1 | -8.6 | 83.2 | -5.9 |
| 4 | 73.5 | -7.2 | -10.9 | 82.5 | -6.3 |
| 5* | 78.3 | 6.5 | -10.1 | 81.7 | -6.7 |

* 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.

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). |