

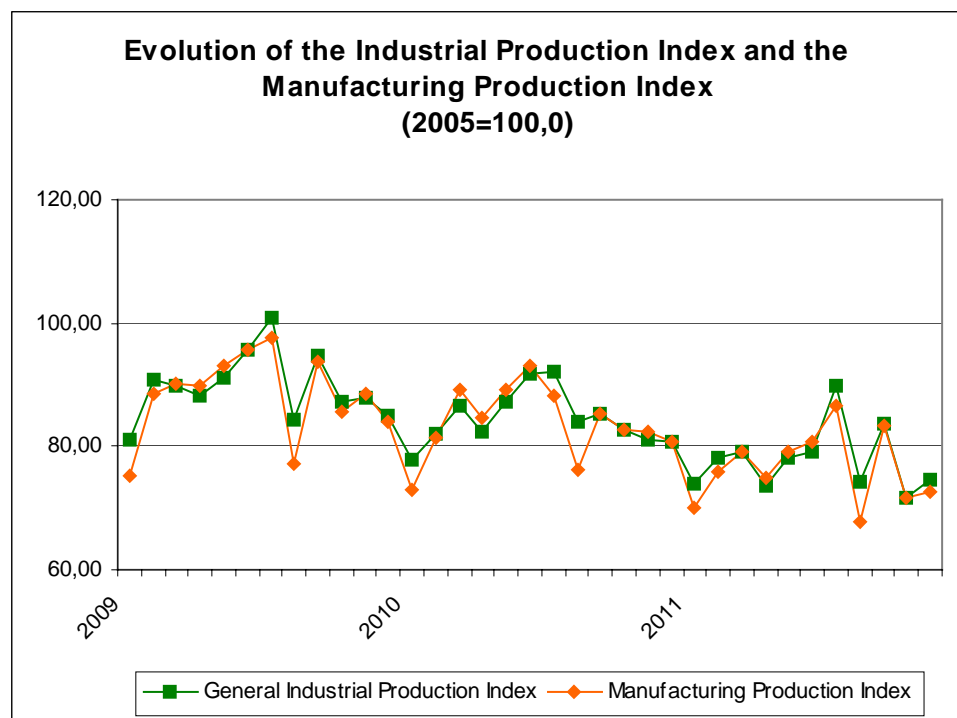


PRESS RELEASE

PRODUCTION INDEX IN INDUSTRY: November 2011

The Production Index in Industry (IPI) in November 2011 compared with November 2010 recorded a decline of 7.8%. In November 2010, the annual rate of change of the IPI was -8.0% .

In the 11-month period from January 2011 to November 2011, the average rate of change of the IPI was -8.2% . In November 2010, the corresponding average rate of change of the IPI was -6.0% .



Information:

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

The IPI in November 2011, compared with November 2010, decreased by 7.8% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 3.2%.
- b. Manufacturing production decreased by 11.7%.
- c. Electricity production increased by 2.3%.
- d. Water supply production increased by 0.4%.

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

The IPI in the 11-month period January - November 2011, compared with the period January - November 2010, decreased by 8.2% due to the 11-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 0.5%.
- b. Manufacturing production decreased by 8.9%.
- c. Electricity production decreased by 9.3%.
- d. Water supply production decreased by 2.3%.

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	November			Rate of change (%)	
		2011*	2010	2009	2011/2010	2010/2009
	TOTAL	74.7	81.0	88.0	-7.8	-8.0
B	MINING AND QUARRYING	73.3	75.7	78.8	-3.2	-3.9
05	Mining of coal and lignite	84.9	77.4	87.1	9.7	-11.1
06	Extraction of crude petroleum and natural gas	106.9	86.3	104.1	23.9	-17.1
07	Mining of metal ores	75.9	92.5	66.7	-17.9	38.6
08	Other mining and quarrying products	50.2	67.4	66.1	-25.5	2.1
C	MANUFACTURING	72.7	82.3	88.5	-11.7	-7.0
10	Food	85.0	86.6	93.2	-1.9	-7.1
11	Beverages	60.3	70.9	78.1	-14.9	-9.2
12	Tobacco products	86.3	73.9	108.8	16.9	-32.1
13	Textiles	34.4	43.8	56.7	-21.4	-22.8
14	Wearing apparel	33.8	43.1	53.7	-21.8	-19.7
15	Leather and related products	37.2	44.1	74.6	-15.6	-40.9
16	Wood and cork	57.9	57.0	67.2	1.6	-15.1
17	Paper and paper products	86.6	94.8	96.1	-8.7	-1.4
18	Printing and recording services	55.7	74.0	92.4	-24.7	-19.9
19	Coke and refined petroleum products	88.8	116.7	100.5	-23.8	16.1
20	Chemicals and chemical products	74.2	80.2	74.3	-7.5	8.0
21	Basic pharmaceutical products and pharmaceutical preparations	163.0	160.6	173.1	1.5	-7.2
22	Rubber and plastic products	78.5	84.9	91.2	-7.6	-6.8
23	Other non-metallic mineral products	33.7	59.2	70.5	-43.0	-16.0
24	Basic metals	114.4	103.0	92.6	11.1	11.2
25	Fabricated metal products	66.9	82.9	91.4	-19.3	-9.3
26	Computers, electronic and optical products	31.3	37.5	45.0	-16.6	-16.5
27	Electrical equipment	71.2	83.6	91.8	-14.9	-8.9
28	Machinery and equipment n. e. c.	54.9	66.0	91.0	-16.8	-27.5
29	Motor vehicles, trailers and semi-trailers	50.1	57.9	195.3	-13.6	-70.3
30	Other transport equipment	51.4	72.6	71.1	-29.2	2.0
31	Furniture	43.2	64.1	83.3	-32.6	-23.0
32	Other manufactured goods	50.9	52.1	69.0	-2.4	-24.5
33	Repair and installation services of machinery and equipment	59.4	60.3	85.1	-1.5	-29.2
D	ELECTRICITY	78.0	76.2	87.9	2.3	-13.3
35	Production and distribution of electricity ³	78.0	76.2	87.9	2.3	-13.3
E	WATER SUPPLY	96.3	96.0	97.2	0.4	-1.2
36	Treatment and supply services of natural water	96.3	96.0	97.2	0.4	-1.2
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	82.9	87.1	91.5	-4.9	-4.8
2	Intermediate goods	70.1	80.0	81.2	-12.4	-1.4
3	Capital goods	53.0	61.8	87.6	-14.2	-29.5
4	Consumer Durables	56.4	66.9	82.3	-15.6	-18.8
5	Consumer Non-Durables	77.0	81.0	91.3	-5.0	-11.3

* 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.
3. Only the production and distribution of electricity by the Public Power Corporation is included.

Table 2: Average rates of change (%) of the period January – November 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-Nov			Rate of change (%)	
		2011*	2010	2009	2011/2010	2010/2009
	TOTAL	77.8	84.8	90.2	-8.2	-6.0
B	MINING AND QUARRYING	77.0	77.4	82.7	-0.5	-6.4
05	Mining of coal and lignite	86.3	82.0	94.6	5.2	-13.3
06	Extraction of crude petroleum and natural gas	88.5	120.7	80.7	-26.7	49.6
07	Mining of metal ores	87.5	74.0	63.8	18.2	15.9
08	Other mining and quarrying products	57.1	67.8	67.4	-15.7	0.6
C	MANUFACTURING	76.6	84.0	88.6	-8.9	-5.2
10	Food	94.3	97.9	102.4	-3.7	-4.3
11	Beverages	90.3	97.5	105.0	-7.4	-7.2
12	Tobacco products	82.3	75.4	90.6	9.2	-16.8
13	Textiles	33.5	42.3	53.2	-21.0	-20.4
14	Wearing apparel	36.4	49.1	63.5	-25.8	-22.7
15	Leather and related products	44.8	52.3	82.1	-14.4	-36.3
16	Wood and cork	63.8	62.0	56.0	2.9	10.7
17	Paper and paper products	87.2	94.8	97.6	-8.1	-2.9
18	Printing and recording services	57.8	75.7	87.6	-23.6	-13.6
19	Coke and refined petroleum products	93.8	111.2	105.2	-15.7	5.7
20	Chemicals and chemical products	82.9	86.2	85.3	-3.8	1.0
21	Basic pharmaceutical products and pharmaceutical preparations	152.3	152.2	147.4	0.1	3.3
22	Rubber and plastic products	81.1	86.8	93.6	-6.6	-7.3
23	Other non-metallic mineral products	39.1	60.4	70.2	-35.2	-13.9
24	Basic metals	100.0	93.2	83.6	7.2	11.5
25	Fabricated metal products	75.3	79.3	79.4	-5.0	-0.1
26	Computers, electronic and optical products	24.8	29.8	41.0	-16.5	-27.4
27	Electrical equipment	70.1	79.1	82.7	-11.4	-4.3
28	Machinery and equipment n. e. c.	59.7	60.9	78.3	-1.9	-22.2
29	Motor vehicles, trailers and semi-trailers	49.2	52.8	62.8	-6.8	-15.9
30	Other transport equipment	32.9	53.2	85.6	-38.2	-37.9
31	Furniture	50.2	62.8	75.7	-20.1	-17.1
32	Other manufactured goods	54.4	63.3	69.9	-14.1	-9.4
33	Repair and installation services of machinery and equipment	53.9	55.0	72.5	-2.0	-24.2
D	ELECTRICITY	78.2	86.2	95.0	-9.3	-9.3
35	Production and distribution of electricity ³	78.2	86.2	95.0	-9.3	-9.3
E	WATER SUPPLY	102.2	104.6	103.8	-2.3	0.8
36	Treatment and supply services of natural water	102.2	104.6	103.8	-2.3	0.8
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	84.7	93.1	98.0	-9.1	-5.0
2	Intermediate goods	71.6	78.8	79.4	-9.2	-0.7
3	Capital goods	48.2	51.9	69.1	-7.0	-24.9
4	Consumer Durables	57.1	67.5	76.9	-15.5	-12.1
5	Consumer Non-Durables	87.1	92.2	99.4	-5.6	-7.2

* 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.
3. Only the production and distribution of electricity by the Public Power Corporation is included.

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	November	October	Rate of change (%)
		2011*	2011**	Nov11/ Oct11
	TOTAL	74.7	71.7	4.1
B	MINING AND QUARRYING	73.3	75.3	-2.6
05	Mining of coal and lignite	84.9	83.1	2.1
06	Extraction of crude petroleum and natural gas	106.9	71.9	48.7
07	Mining of metal ores	75.9	88.9	-14.6
08	Other mining and quarrying products	50.2	57.9	-13.2
C	MANUFACTURING	72.7	71.7	1.4
10	Food	85.0	79.9	6.3
11	Beverages	60.3	66.5	-9.3
12	Tobacco products	86.3	92.6	-6.8
13	Textiles	34.4	34.3	0.3
14	Wearing apparel	33.8	31.1	8.6
15	Leather and related products	37.2	44.8	-16.9
16	Wood and cork	57.9	64.7	-10.5
17	Paper and paper products	86.6	79.2	9.3
18	Printing and recording services	55.7	51.4	8.4
19	Coke and refined petroleum products	88.8	90.6	-2.0
20	Chemicals and chemical products	74.2	75.4	-1.6
21	Basic pharmaceutical products and pharmaceutical preparations	163.0	151.0	8.0
22	Rubber and plastic products	78.5	75.7	3.6
23	Other non-metallic mineral products	33.7	40.4	-16.4
24	Basic metals	114.4	101.1	13.1
25	Fabricated metal products	66.9	75.1	-10.9
26	Computers, electronic and optical products	31.3	27.1	15.6
27	Electrical equipment	71.2	67.8	4.9
28	Machinery and equipment n. e. c.	54.9	52.6	4.4
29	Motor vehicles, trailers and semi-trailers	50.1	61.3	-18.3
30	Other transport equipment	51.4	51.8	-0.8
31	Furniture	43.2	48.7	-11.3
32	Other manufactured goods	50.9	46.6	9.2
33	Repair and installation services of machinery and equipment	59.4	54.9	8.1
D	ELECTRICITY	78.0	66.0	18.2
35	Production and distribution of electricity ³	78.0	66.0	18.2
E	WATER SUPPLY	96.3	101.2	-4.8
36	Treatment and supply services of natural water	96.3	101.2	-4.8
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	82.9	76.4	8.4
2	Intermediate goods	70.1	70.0	0.1
3	Capital goods	53.0	52.3	1.3
4	Consumer Durables	56.4	54.2	4.1
5	Consumer Non-Durables	77.0	75.0	2.5

* 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.
3. Only the production and distribution of electricity by the Public Power Corporation is included.

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	77.7	-8.4	-4.2	89.4	-8.7
2	81.9	5.4	-9.8	88.7	-9.0
3	86.4	5.5	-3.9	88.4	-8.8
4	82.6	-4.4	-6.2	87.9	-8.2
5	87.0	5.3	-4.6	87.6	-7.9
6	91.7	5.4	-4.1	87.3	-7.1
7	92.3	0.7	-8.4	86.6	-6.9
8	83.9	-9.1	-0.5	86.5	-6.1
9	85.1	1.4	-10.1	85.7	-6.2
10	82.9	-2.5	-5.0	85.4	-5.8
11	81.0	-2.3	-8.0	84.8	-6.0
12	80.7	-0.4	-4.9	84.4	-5.9
<i>Annual average</i>	84.4	-	-	84.4	-5.9
2011: 1	74.0	-8.2	-4.7	84.1	-5.9
2	78.2	5.6	-4.5	83.8	-5.5
3	79.1	1.2	-8.5	83.2	-5.9
4	73.5	-7.0	-10.9	82.5	-6.2
5	78.1	6.2	-10.2	81.7	-6.7
6	79.0	1.2	-13.8	80.7	-7.6
7	89.9	13.8	-2.6	80.5	-7.1
8	74.3	-17.4	-11.5	79.7	-7.9
9	83.8	12.7	-1.6	79.5	-7.2
10	71.7	-14.4	-13.5	78.6	-7.9
11*	74.7	4.1	-7.8	78.1	-7.9

* 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).