

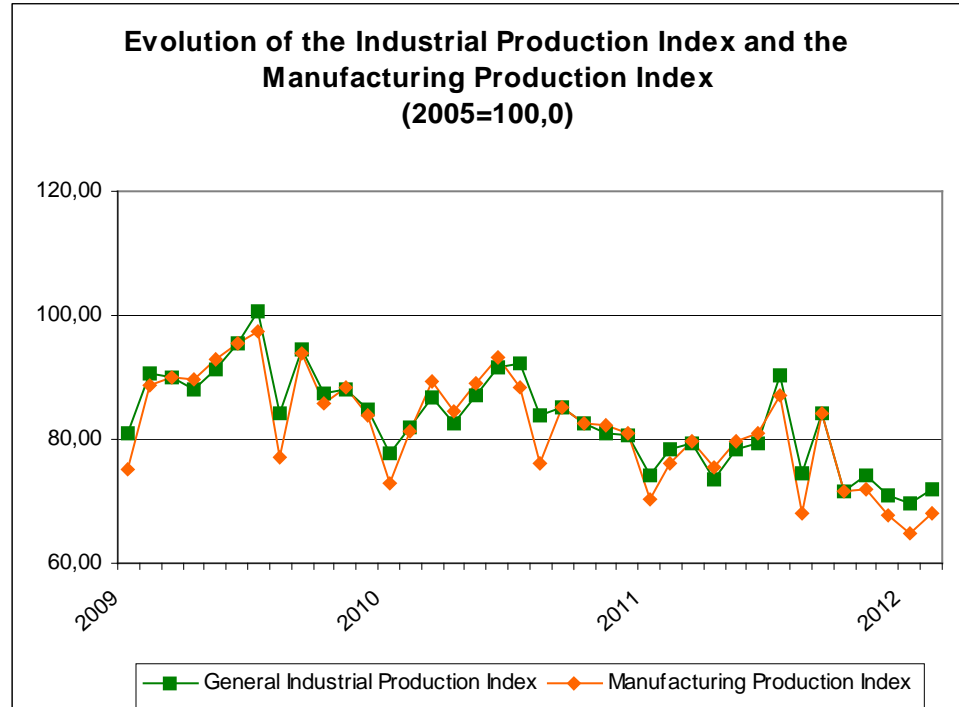


## PRESS RELEASE

### PRODUCTION INDEX IN INDUSTRY: February 2012

The Production Index in Industry (IPI) in February 2012 compared with February 2011 recorded a decline of 8.3%. In February 2011, the annual rate of change of the IPI was -4.3%.

In the 2-month period from January 2012 to February 2012, the average rate of change of the IPI was -7.2%. In February 2011, the corresponding average rate of change of the IPI was -4.3%.



### **1. Annual rates of change of February 2012 compared with February 2011.**

The IPI in February 2012, compared with February 2011, decreased by 8.3% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 11.5%.
- b. Manufacturing production decreased by 10.6%.
- c. Electricity production decreased by 1.8%.
- d. Water supply production decreased by 1.4%.

### **2. Average rates of change of the period January - February 2012 compared with January - February 2011.**

The IPI in the 2-month period January - February 2012, compared with the period January - February 2011, decreased by 7.2% due to the 2-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 3.0%.
- b. Manufacturing production decreased by 9.3%.
- c. Electricity production decreased by 3.7%.
- d. Water supply production increased by 0.8%.

**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	February			Rate of change (%)	
		2012*	2011	2010	2012/2011	2011/2010
	<b>TOTAL</b>	71.9	78.4	81.9	-8.3	-4.3
<b>B</b>	<b>MINING AND QUARRYING</b>	66.3	74.9	66.1	-11.5	13.4
<b>05</b>	Mining of coal and lignite	86.9	88.6	72.7	-2.0	21.9
<b>06</b>	Extraction of crude petroleum and natural gas	85.6	114.7	109.0	-25.4	5.2
<b>07</b>	Mining of metal ores	60.3	81.0	54.8	-25.6	47.8
<b>08</b>	Other mining and quarrying products	31.0	46.9	55.0	-33.9	-14.9
<b>C</b>	<b>MANUFACTURING</b>	68.2	76.3	81.1	-10.6	-6.0
<b>10</b>	Food	81.7	92.8	88.4	-11.9	5.0
<b>11</b>	Beverages	52.2	62.8	74.7	-17.0	-15.8
<b>12</b>	Tobacco products	65.5	68.7	73.8	-4.7	-6.8
<b>13</b>	Textiles	31.4	39.6	51.0	-20.8	-22.4
<b>14</b>	Wearing apparel	24.6	36.4	54.3	-32.2	-33.1
<b>15</b>	Leather and related products	36.6	55.0	71.7	-33.5	-23.3
<b>16</b>	Wood and cork	48.4	66.7	74.3	-27.5	-10.1
<b>17</b>	Paper and paper products	76.5	89.9	95.6	-14.9	-5.9
<b>18</b>	Printing and recording services	45.9	66.9	86.3	-31.5	-22.5
<b>19</b>	Coke and refined petroleum products	110.4	100.6	111.6	9.8	-9.9
<b>20</b>	Chemicals and chemical products	71.5	87.3	84.4	-18.0	3.4
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	148.6	161.5	142.4	-8.0	13.4
<b>22</b>	Rubber and plastic products	68.9	85.7	90.3	-19.6	-5.1
<b>23</b>	Other non-metallic mineral products	21.3	40.2	59.0	-46.9	-32.0
<b>24</b>	Basic metals	101.0	107.9	92.3	-6.4	16.9
<b>25</b>	Fabricated metal products	64.8	71.3	76.1	-9.1	-6.3
<b>26</b>	Computers, electronic and optical products	23.1	24.4	26.7	-5.4	-8.4
<b>27</b>	Electrical equipment	67.7	71.7	81.2	-5.6	-11.6
<b>28</b>	Machinery and equipment n. e. c.	51.6	56.8	55.4	-9.3	2.5
<b>29</b>	Motor vehicles, trailers and semi-trailers	49.8	31.5	41.4	58.0	-24.0
<b>30</b>	Other transport equipment	26.9	29.1	47.0	-7.8	-38.0
<b>31</b>	Furniture	36.9	54.8	67.3	-32.8	-18.6
<b>32</b>	Other manufactured goods	33.2	51.1	60.8	-34.9	-16.0
<b>33</b>	Repair and installation services of machinery and equipment	47.5	43.9	55.2	8.2	-20.6
<b>D</b>	<b>ELECTRICITY</b>	82.3	83.8	86.9	-1.8	-3.6
<b>35</b>	Production and distribution of electricity <sup>3</sup>	82.3	83.8	86.9	-1.8	-3.6
<b>E</b>	<b>WATER SUPPLY</b>	92.9	94.2	96.4	-1.4	-2.4
<b>36</b>	Treatment and supply services of natural water	92.9	94.2	96.4	-1.4	-2.4
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
<b>1</b>	Energy	89.9	89.0	92.0	1.0	-3.2
<b>2</b>	Intermediate goods	60.5	74.7	77.5	-19.1	-3.6
<b>3</b>	Capital goods	42.5	40.6	47.2	4.7	-14.2
<b>4</b>	Consumer Durables	44.6	56.5	68.7	-21.1	-17.8
<b>5</b>	Consumer Non-Durables	70.8	82.0	85.2	-13.6	-3.8

\* 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 – February for the years 2010-2012 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-Feb			Rate of change (%)	
		2012*	2011	2010	2012/2011	2011/2010
	<b>TOTAL</b>	70.9	76.3	79.8	-7.2	-4.3
<b>B</b>	<b>MINING AND QUARRYING</b>	68.6	70.7	66.4	-3.0	6.5
<b>05</b>	Mining of coal and lignite	91.2	83.2	74.9	9.6	11.2
<b>06</b>	Extraction of crude petroleum and natural gas	83.6	107.6	105.4	-22.3	2.1
<b>07</b>	Mining of metal ores	56.9	75.5	56.8	-24.7	33.1
<b>08</b>	Other mining and quarrying products	31.5	45.3	51.9	-30.4	-12.8
<b>C</b>	<b>MANUFACTURING</b>	66.5	73.3	76.9	-9.3	-4.7
<b>10</b>	Food	79.7	89.7	87.0	-11.1	3.1
<b>11</b>	Beverages	55.0	63.2	70.1	-13.0	-9.9
<b>12</b>	Tobacco products	72.1	71.8	63.7	0.4	12.6
<b>13</b>	Textiles	30.5	39.0	49.4	-21.7	-21.2
<b>14</b>	Wearing apparel	26.4	36.3	51.6	-27.3	-29.5
<b>15</b>	Leather and related products	26.6	42.2	60.2	-36.9	-30.0
<b>16</b>	Wood and cork	46.4	59.9	58.9	-22.5	1.7
<b>17</b>	Paper and paper products	75.0	87.3	94.5	-14.1	-7.6
<b>18</b>	Printing and recording services	42.7	63.1	76.8	-32.3	-17.9
<b>19</b>	Coke and refined petroleum products	110.2	94.8	107.7	16.3	-12.0
<b>20</b>	Chemicals and chemical products	69.5	86.9	79.1	-20.0	9.8
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	143.4	159.5	142.2	-10.1	12.1
<b>22</b>	Rubber and plastic products	69.6	82.5	84.1	-15.7	-1.9
<b>23</b>	Other non-metallic mineral products	21.0	41.8	54.2	-49.8	-22.7
<b>24</b>	Basic metals	96.2	99.2	87.6	-3.1	13.2
<b>25</b>	Fabricated metal products	61.5	67.1	71.2	-8.3	-5.8
<b>26</b>	Computers, electronic and optical products	21.3	20.8	23.4	2.7	-11.2
<b>27</b>	Electrical equipment	68.2	70.4	77.1	-3.1	-8.7
<b>28</b>	Machinery and equipment n. e. c.	40.1	48.7	48.6	-17.7	0.1
<b>29</b>	Motor vehicles, trailers and semi-trailers	35.4	27.9	31.3	27.0	-10.9
<b>30</b>	Other transport equipment	24.4	27.3	42.7	-10.6	-36.0
<b>31</b>	Furniture	30.5	44.6	54.7	-31.6	-18.6
<b>32</b>	Other manufactured goods	32.3	46.9	62.5	-31.2	-24.9
<b>33</b>	Repair and installation services of machinery and equipment	42.8	42.1	51.4	1.6	-17.9
<b>D</b>	<b>ELECTRICITY</b>	82.2	85.3	90.8	-3.7	-6.0
<b>35</b>	Production and distribution of electricity <sup>3</sup>	82.2	85.3	90.8	-3.7	-6.0
<b>E</b>	<b>WATER SUPPLY</b>	92.7	92.0	95.3	0.8	-3.5
<b>36</b>	Treatment and supply services of natural water	92.7	92.0	95.3	0.8	-3.5
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
<b>1</b>	Energy	90.2	87.9	93.4	2.7	-5.9
<b>2</b>	Intermediate goods	59.0	72.0	73.0	-18.0	-1.4
<b>3</b>	Capital goods	36.5	37.1	42.4	-1.6	-12.5
<b>4</b>	Consumer Durables	42.1	51.5	63.7	-18.3	-19.2
<b>5</b>	Consumer Non-Durables	70.0	80.1	81.8	-12.6	-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.
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	February	January	Rate of change (%)
		2012*	2012**	Feb12/ Jan12
	<b>TOTAL</b>	71.9	69.8	3.0
<b>B</b>	<b>MINING AND QUARRYING</b>	66.3	70.9	-6.4
<b>05</b>	Mining of coal and lignite	86.9	95.5	-9.1
<b>06</b>	Extraction of crude petroleum and natural gas	85.6	81.6	4.9
<b>07</b>	Mining of metal ores	60.3	53.5	12.7
<b>08</b>	Other mining and quarrying products	31.0	32.0	-3.3
<b>C</b>	<b>MANUFACTURING</b>	68.2	64.7	5.3
<b>10</b>	Food	81.7	77.7	5.2
<b>11</b>	Beverages	52.2	57.7	-9.7
<b>12</b>	Tobacco products	65.5	78.6	-16.6
<b>13</b>	Textiles	31.4	29.7	5.7
<b>14</b>	Wearing apparel	24.6	28.2	-12.5
<b>15</b>	Leather and related products	36.6	16.7	119.7
<b>16</b>	Wood and cork	48.4	44.4	8.9
<b>17</b>	Paper and paper products	76.5	73.6	3.9
<b>18</b>	Printing and recording services	45.9	39.6	15.9
<b>19</b>	Coke and refined petroleum products	110.4	109.9	0.4
<b>20</b>	Chemicals and chemical products	71.5	67.5	6.0
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	148.6	138.2	7.5
<b>22</b>	Rubber and plastic products	68.9	70.2	-2.0
<b>23</b>	Other non-metallic mineral products	21.3	20.7	3.1
<b>24</b>	Basic metals	101.0	91.3	10.7
<b>25</b>	Fabricated metal products	64.8	58.2	11.4
<b>26</b>	Computers, electronic and optical products	23.1	19.6	17.9
<b>27</b>	Electrical equipment	67.7	68.7	-1.4
<b>28</b>	Machinery and equipment n. e. c.	51.6	28.6	80.2
<b>29</b>	Motor vehicles, trailers and semi-trailers	49.8	21.1	136.1
<b>30</b>	Other transport equipment	26.9	22.0	22.1
<b>31</b>	Furniture	36.9	24.1	53.2
<b>32</b>	Other manufactured goods	33.2	31.4	5.8
<b>33</b>	Repair and installation services of machinery and equipment	47.5	38.2	24.3
<b>D</b>	<b>ELECTRICITY</b>	82.3	82.1	0.2
<b>35</b>	Production and distribution of electricity <sup>3</sup>	82.3	82.1	0.2
<b>E</b>	<b>WATER SUPPLY</b>	92.9	92.6	0.3
<b>36</b>	Treatment and supply services of natural water	92.9	92.6	0.3
	<b>MAIN INDUSTRIAL GROUPINGS</b>			
<b>1</b>	Energy	89.9	90.5	-0.7
<b>2</b>	Intermediate goods	60.5	57.6	4.9
<b>3</b>	Capital goods	42.5	30.5	39.2
<b>4</b>	Consumer Durables	44.6	39.5	12.7
<b>5</b>	Consumer Non-Durables	70.8	69.2	2.3

\* 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.
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	74.3	-7.9	-4.4	84.1	-5.9
2	78.4	5.5	-4.3	83.9	-5.4
3	79.4	1.2	-8.1	83.3	-5.8
4	73.7	-7.1	-10.8	82.5	-6.2
5	78.4	6.4	-9.8	81.8	-6.6
6	79.2	1.0	-13.6	80.8	-7.4
7	90.2	13.9	-2.3	80.6	-6.9
8	74.6	-17.3	-11.2	79.8	-7.8
9	84.3	13.1	-0.9	79.8	-7.0
10	71.7	-14.9	-13.5	78.8	-7.7
11	74.3	3.6	-8.2	78.3	-7.7
12	71.0	-4.4	-11.9	77.5	-8.3
<i>Annual average</i>	77,5	-	-	77,5	-8,3
2012: 1	69.8	-1.7	-6.0	77.1	-8.4
2*	71.9	3.0	-8.3	76.5	-8.7

\* 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

<b>Generally</b>	The Industrial Production Index (IPI) is being compiled since 1959.
<b>Purpose of the index</b>	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.
<b>Legal basis</b>	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.
<b>Reference period</b>	Month
<b>Base year</b>	2005=100.0.
<b>Revision</b>	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.
<b>Statistical classifications</b>	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.
<b>Geographical coverage</b>	The Index covers the whole country.
<b>Coverage of economic activities</b>	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.
<b>Statistical survey</b>	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.
<b>Publication of data</b>	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 ( <a href="http://www.statistics.gr">www.statistics.gr</a> ).