

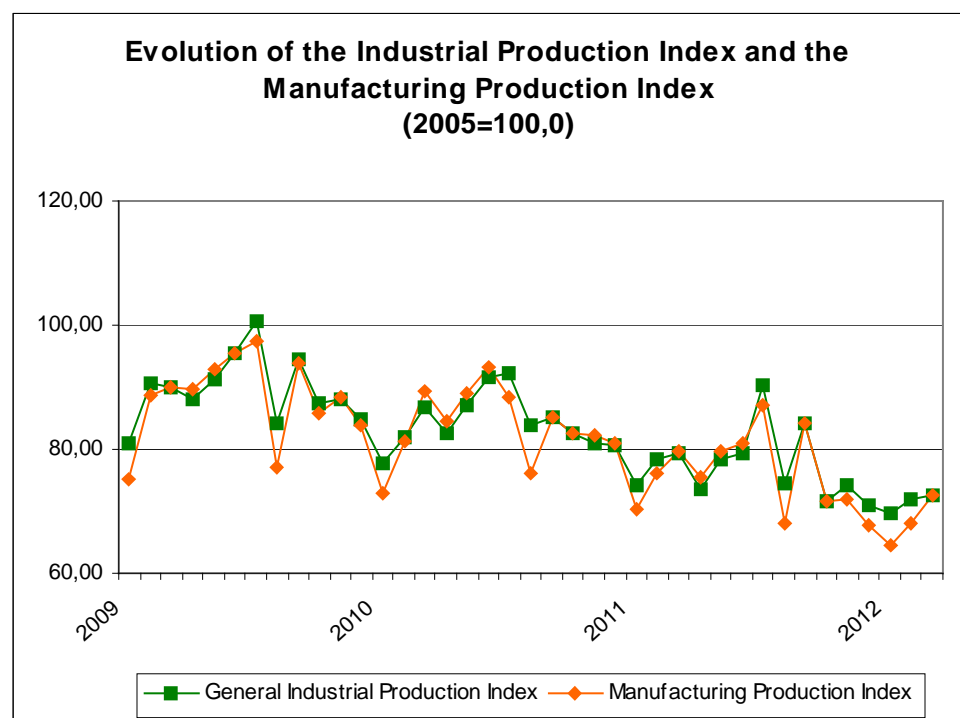


PRESS RELEASE

PRODUCTION INDEX IN INDUSTRY: March 2012

The Production Index in Industry (IPI) in March 2012 compared with March 2011 recorded a decline of 8.5%. In March 2011, the annual rate of change of the IPI was -8.1%.

In the 3-month period from January 2012 to March 2012, the average rate of change of the IPI was -7.6%. In March 2011, the corresponding average rate of change of the IPI was -5.7%.



1. Annual rates of change of March 2012 compared with March 2011.

The IPI in March 2012, compared with March 2011, decreased by 8.5% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 7.9%.
- b. Manufacturing production decreased by 8.8%.
- c. Electricity production decreased by 8.9%.
- d. Water supply production decreased by 0.5%.

2. Average rates of change of the period January - March 2012 compared with January - March 2011.

The IPI in the 3-month period January - March 2012, compared with the period January - March 2011, decreased by 7.6% due to the 3-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 4.6%.
- b. Manufacturing production decreased by 9.2%.
- c. Electricity production decreased by 5.3%.
- d. Water supply production increased by 0.3%.

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	March			Rate of change (%)	
		2012*	2011	2010	2012/2011	2011/2010
	TOTAL	72.6	79.4	86.4	-8.5	-8.1
B	MINING AND QUARRYING	69.2	75.2	73.1	-7.9	2.7
05	Mining of coal and lignite	85.5	86.2	74.7	-0.8	15.4
06	Extraction of crude petroleum and natural gas	89.0	102.1	158.4	-12.9	-35.5
07	Mining of metal ores	60.6	81.7	71.5	-25.8	14.2
08	Other mining and quarrying products	41.9	52.4	65.9	-20.1	-20.4
C	MANUFACTURING	72.6	79.7	88.8	-8.8	-10.3
10	Food	85.6	94.9	95.2	-9.8	-0.3
11	Beverages	64.3	85.0	98.6	-24.4	-13.7
12	Tobacco products	76.0	74.9	73.1	1.5	2.4
13	Textiles	33.4	42.4	49.8	-21.2	-15.0
14	Wearing apparel	36.7	41.7	66.4	-12.1	-37.2
15	Leather and related products	47.0	77.0	93.4	-39.0	-17.5
16	Wood and cork	57.0	53.0	72.2	7.7	-26.6
17	Paper and paper products	79.3	94.1	101.6	-15.6	-7.4
18	Printing and recording services	46.7	67.3	91.1	-30.6	-26.1
19	Coke and refined petroleum products	112.1	92.3	116.9	21.4	-21.0
20	Chemicals and chemical products	71.9	89.2	90.5	-19.4	-1.5
21	Basic pharmaceutical products and pharmaceutical preparations	146.4	153.4	180.7	-4.6	-15.1
22	Rubber and plastic products	76.4	88.7	95.8	-13.8	-7.4
23	Other non-metallic mineral products	32.5	39.4	64.2	-17.6	-38.7
24	Basic metals	99.9	106.9	94.5	-6.5	13.1
25	Fabricated metal products	70.6	86.7	81.3	-18.6	6.7
26	Computers, electronic and optical products	28.2	30.1	33.0	-6.3	-8.9
27	Electrical equipment	72.4	77.8	85.1	-6.9	-8.6
28	Machinery and equipment n. e. c.	48.5	63.2	65.7	-23.2	-3.9
29	Motor vehicles, trailers and semi-trailers	40.6	76.8	64.0	-47.1	19.9
30	Other transport equipment	26.9	31.9	47.4	-15.6	-32.7
31	Furniture	41.5	64.1	84.9	-35.3	-24.6
32	Other manufactured goods	68.8	62.1	77.9	10.7	-20.2
33	Repair and installation services of machinery and equipment	47.9	54.5	59.4	-12.0	-8.3
D	ELECTRICITY	70.3	77.1	80.7	-8.9	-4.4
35	Production and distribution of electricity ³	70.3	77.1	80.7	-8.9	-4.4
E	WATER SUPPLY	94.3	94.8	99.1	-0.5	-4.4
36	Treatment and supply services of natural water	94.3	94.8	99.1	-0.5	-4.4
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	83.3	83.1	90.1	0.3	-7.7
2	Intermediate goods	65.6	75.1	82.4	-12.7	-8.8
3	Capital goods	43.4	54.8	54.4	-20.9	0.8
4	Consumer Durables	53.6	66.3	81.3	-19.2	-18.4
5	Consumer Non-Durables	76.8	88.5	97.3	-13.3	-9.0

* 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.
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 – March 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-Mar			Rate of change (%)	
		2012*	2011	2010	2012/2011	2011/2010
	TOTAL	71.4	77.4	82.0	-7.6	-5.7
B	MINING AND QUARRYING	68.8	72.2	68.6	-4.6	5.2
05	Mining of coal and lignite	89.3	84.2	74.8	6.0	12.6
06	Extraction of crude petroleum and natural gas	85.4	105.8	123.1	-19.3	-14.1
07	Mining of metal ores	58.1	77.6	61.7	-25.1	25.8
08	Other mining and quarrying products	35.0	47.6	56.5	-26.5	-15.7
C	MANUFACTURING	68.5	75.4	80.8	-9.2	-6.7
10	Food	82.1	91.4	89.7	-10.2	1.9
11	Beverages	58.2	70.4	79.6	-17.4	-11.5
12	Tobacco products	73.4	72.8	66.9	0.7	8.9
13	Textiles	31.2	40.1	49.6	-22.1	-19.1
14	Wearing apparel	30.8	38.1	56.5	-19.3	-32.5
15	Leather and related products	33.4	53.8	71.3	-37.9	-24.5
16	Wood and cork	54.6	57.6	63.3	-5.2	-9.1
17	Paper and paper products	76.4	89.6	96.9	-14.7	-7.5
18	Printing and recording services	44.7	64.5	81.6	-30.6	-20.9
19	Coke and refined petroleum products	110.8	94.0	110.7	18.0	-15.2
20	Chemicals and chemical products	70.0	87.7	82.9	-20.2	5.7
21	Basic pharmaceutical products and pharmaceutical preparations	143.1	157.5	155.0	-9.1	1.6
22	Rubber and plastic products	71.6	84.5	88.0	-15.3	-3.9
23	Other non-metallic mineral products	24.6	41.0	57.5	-40.0	-28.7
24	Basic metals	97.2	101.8	89.9	-4.5	13.2
25	Fabricated metal products	65.1	73.6	74.6	-11.6	-1.3
26	Computers, electronic and optical products	23.5	23.9	26.6	-1.6	-10.2
27	Electrical equipment	69.5	72.9	79.8	-4.6	-8.7
28	Machinery and equipment n. e. c.	42.8	53.5	54.3	-20.0	-1.5
29	Motor vehicles, trailers and semi-trailers	37.2	44.2	42.2	-15.9	4.7
30	Other transport equipment	25.1	28.8	44.3	-12.8	-34.9
31	Furniture	33.7	51.1	64.8	-34.0	-21.2
32	Other manufactured goods	44.8	52.0	67.6	-13.9	-23.1
33	Repair and installation services of machinery and equipment	42.2	46.3	54.1	-8.9	-14.4
D	ELECTRICITY	78.2	82.6	87.4	-5.3	-5.5
35	Production and distribution of electricity ³	78.2	82.6	87.4	-5.3	-5.5
E	WATER SUPPLY	93.2	92.9	96.6	0.3	-3.8
36	Treatment and supply services of natural water	93.2	92.9	96.6	0.3	-3.8
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	87.9	86.3	92.3	1.9	-6.5
2	Intermediate goods	61.2	73.0	76.1	-16.2	-4.1
3	Capital goods	38.0	43.0	46.4	-11.7	-7.3
4	Consumer Durables	45.8	56.4	69.6	-18.9	-18.9
5	Consumer Non-Durables	72.5	82.9	87.0	-12.6	-4.7

* 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.
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	March 2012*	February 2012**	Rate of change (%) Mar12/ Feb12
	TOTAL	72.6	71.9	1.0
B	MINING AND QUARRYING	69.2	66.1	4.7
05	Mining of coal and lignite	85.5	86.9	-1.5
06	Extraction of crude petroleum and natural gas	89.0	85.6	3.9
07	Mining of metal ores	60.6	60.3	0.5
08	Other mining and quarrying products	41.9	30.3	38.4
C	MANUFACTURING	72.6	68.2	6.5
10	Food	85.6	83.2	2.8
11	Beverages	64.3	52.7	22.0
12	Tobacco products	76.0	65.5	16.0
13	Textiles	33.4	31.0	7.6
14	Wearing apparel	36.7	26.8	36.7
15	Leather and related products	47.0	36.5	28.7
16	Wood and cork	57.0	55.1	3.6
17	Paper and paper products	79.3	76.4	3.9
18	Printing and recording services	46.7	46.8	-0.2
19	Coke and refined petroleum products	112.1	110.4	1.6
20	Chemicals and chemical products	71.9	71.2	1.0
21	Basic pharmaceutical products and pharmaceutical preparations	146.4	144.7	1.2
22	Rubber and plastic products	76.4	68.2	12.1
23	Other non-metallic mineral products	32.5	21.0	54.8
24	Basic metals	99.9	100.7	-0.7
25	Fabricated metal products	70.6	65.4	8.0
26	Computers, electronic and optical products	28.2	22.9	23.0
27	Electrical equipment	72.4	67.4	7.6
28	Machinery and equipment n. e. c.	48.5	50.8	-4.4
29	Motor vehicles, trailers and semi-trailers	40.6	49.8	-18.4
30	Other transport equipment	26.9	26.5	1.7
31	Furniture	41.5	36.0	15.1
32	Other manufactured goods	68.8	34.1	101.8
33	Repair and installation services of machinery and equipment	47.9	43.7	9.8
D	ELECTRICITY	70.3	82.3	-14.6
35	Production and distribution of electricity ³	70.3	82.3	-14.6
E	WATER SUPPLY	94.3	92.7	1.8
36	Treatment and supply services of natural water	94.3	92.7	1.8
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	83.3	89.9	-7.3
2	Intermediate goods	65.6	60.3	8.7
3	Capital goods	43.4	41.0	5.8
4	Consumer Durables	53.6	44.4	20.6
5	Consumer Non-Durables	76.8	71.6	7.2

* 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.
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	-1.8	-6.1	77.1	-8.4
2	71.9	3.1	-8.3	76.5	-8.7
3*	72.6	1.0	-8.5	76.1	-8.6

* 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.

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	<p>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.</p> <p>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).</p>