

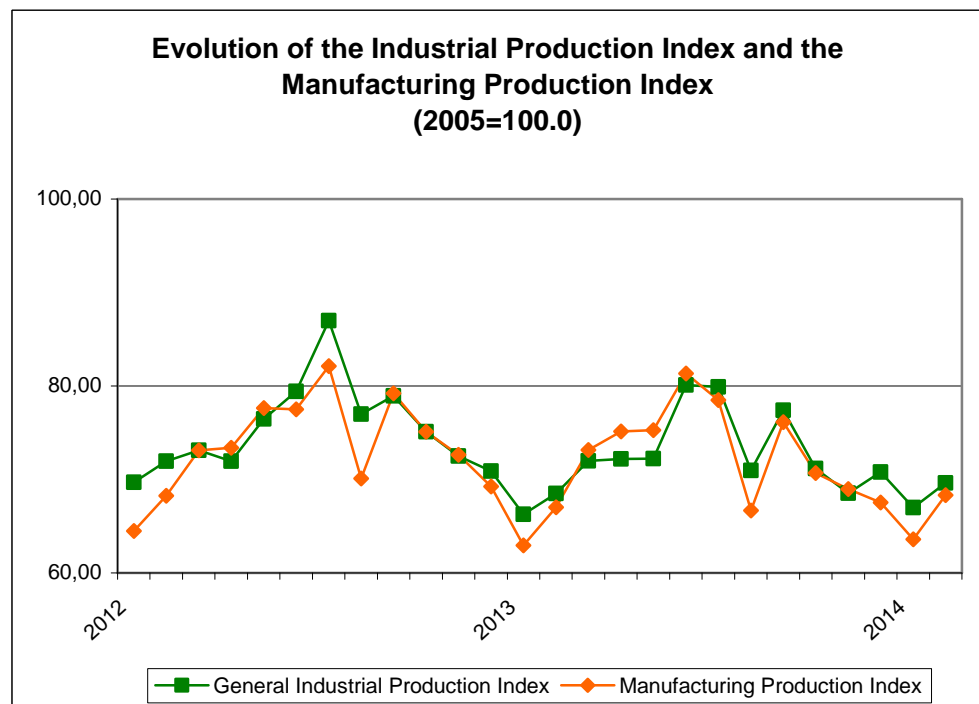


PRESS RELEASE

PRODUCTION INDEX IN INDUSTRY: February 2014

The Production Index in Industry (IPI) in February 2014 compared with February 2013 recorded an increase of 1.7%. In February 2013, the annual rate of change of the IPI was -4.6%.

In the 2-month period from January 2014 to February 2014, the average rate of change of the IPI was 1.4%. In February 2013, the corresponding average rate of change of the IPI was -4.6%.



Information:

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1. Annual rates of change of February 2014 compared with February 2013.

The IPI in February 2014, compared with February 2013, increased by 1.7% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production increased by 0.8%.
- b. Manufacturing production increased by 1.9%.
- c. Electricity production increased by 1.7%.
- d. Water supply production decreased by 1.0%.

2. Average rates of change of the period January - February 2014 compared with January - February 2013.

The IPI in the 2-month period January – February 2014, compared with the period January – February 2013, increased by 1.4% due to the 2-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production increased by 1.3%.
- b. Manufacturing production increased by 1.5%.
- c. Electricity production increased by 1.9%.
- d. Water supply production decreased by 1.8%.

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 (%)	
		2014*	2013	2012	2014/2013	2013/2012
	TOTAL	69.6	68.5	71.8	1.7	-4.6
B	MINING AND QUARRYING	66.0	65.5	66.1	0.8	-1.0
05	Mining of coal and lignite	79.4	80.4	86.9	-1.3	-7.4
06	Extraction of crude petroleum and natural gas	84.5	85.0	85.6	-0.6	-0.7
07	Mining of metal ores	65.9	73.9	60.3	-10.8	22.5
08	Other mining and quarrying products	41.5	35.8	30.4	15.9	17.7
C	MANUFACTURING	68.3	67.0	68.0	1.9	-1.4
10	Food	83.5	82.3	85.8	1.4	-4.1
11	Beverages	56.9	57.7	52.8	-1.5	9.4
12	Tobacco products	66.6	76.3	65.5	-12.8	16.5
13	Textiles	23.4	25.4	29.6	-7.8	-14.3
14	Wearing apparel	30.1	32.3	27.2	-6.8	18.5
15	Leather and related products	29.1	29.5	35.6	-1.3	-17.2
16	Wood and cork	29.3	43.7	34.4	-33.0	27.3
17	Paper and paper products	81.1	79.0	76.4	2.7	3.3
18	Printing and recording services	39.6	38.6	46.4	2.5	-16.8
19	Coke and refined petroleum products	119.6	115.0	110.4	3.9	4.2
20	Chemicals and chemical products	71.7	70.0	68.2	2.6	2.6
21	Basic pharmaceutical products and pharmaceutical preparations	159.6	155.7	144.3	2.5	7.9
22	Rubber and plastic products	72.9	68.7	66.1	6.1	4.0
23	Other non-metallic mineral products	28.7	28.1	21.6	1.9	30.5
24	Basic metals	88.9	87.1	100.1	2.0	-12.9
25	Fabricated metal products	56.8	54.9	64.3	3.4	-14.7
26	Computers, electronic and optical products	42.7	22.6	21.7	88.5	4.3
27	Electrical equipment	53.1	62.6	69.1	-15.2	-9.4
28	Machinery and equipment n. e. c.	46.5	40.7	51.3	14.2	-20.8
29	Motor vehicles, trailers and semi-trailers	50.1	40.7	52.2	23.1	-22.0
30	Other transport equipment	13.2	15.3	17.4	-14.0	-12.0
31	Furniture	25.7	23.8	34.7	8.0	-31.5
32	Other manufactured goods	33.9	36.6	30.5	-7.3	20.2
33	Repair and installation services of machinery and equipment	38.6	34.2	42.6	12.7	-19.8
D	ELECTRICITY	71.6	70.4	82.3	1.7	-14.4
35	Production and distribution of electricity ³	71.6	70.4	82.3	1.7	-14.4
E	WATER SUPPLY	91.0	91.9	93.0	-1.0	-1.2
36	Treatment and supply services of natural water	91.0	91.9	93.0	-1.0	-1.2
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	84.8	83.3	90.0	1.8	-7.4
2	Intermediate goods	59.9	58.5	59.2	2.5	-1.3
3	Capital goods	34.3	29.8	39.1	15.1	-23.9
4	Consumer Durables	35.3	37.2	44.3	-5.0	-16.1
5	Consumer Non-Durables	73.5	74.2	72.7	-1.0	2.0

* 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 – February for the years 2012-2014 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 (%)	
		2014*	2013	2012	2014/2013	2013/2012
	TOTAL	68.3	67.4	70.6	1.4	-4.6
B	MINING AND QUARRYING	64.1	63.3	68.7	1.3	-7.9
05	Mining of coal and lignite	76.1	78.5	91.2	-3.0	-13.9
06	Extraction of crude petroleum and natural gas	97.9	86.8	83.6	12.8	3.8
07	Mining of metal ores	69.4	68.3	56.9	1.6	20.0
08	Other mining and quarrying products	39.5	33.9	31.9	16.7	6.2
C	MANUFACTURING	66.0	65.0	66.1	1.5	-1.7
10	Food	82.3	81.3	82.2	1.2	-1.0
11	Beverages	54.8	57.2	55.1	-4.2	3.7
12	Tobacco products	62.4	75.0	72.1	-16.8	4.0
13	Textiles	21.9	26.6	28.5	-17.6	-6.8
14	Wearing apparel	30.6	33.1	27.8	-7.7	19.2
15	Leather and related products	20.4	23.5	26.3	-13.0	-10.7
16	Wood and cork	23.6	35.0	31.9	-32.7	9.7
17	Paper and paper products	80.0	78.1	75.0	2.5	4.0
18	Printing and recording services	36.9	36.4	43.4	1.3	-16.1
19	Coke and refined petroleum products	117.8	113.8	110.2	3.5	3.3
20	Chemicals and chemical products	67.6	64.3	67.1	5.1	-4.1
21	Basic pharmaceutical products and pharmaceutical preparations	156.2	156.9	142.8	-0.4	9.9
22	Rubber and plastic products	69.8	65.0	67.2	7.3	-3.2
23	Other non-metallic mineral products	27.4	28.2	21.0	-3.0	34.3
24	Basic metals	86.7	82.8	95.3	4.8	-13.2
25	Fabricated metal products	53.6	53.7	62.0	-0.2	-13.4
26	Computers, electronic and optical products	41.6	20.1	20.0	107.3	0.5
27	Electrical equipment	49.5	59.4	68.9	-16.7	-13.8
28	Machinery and equipment n. e. c.	36.7	32.1	40.5	14.3	-20.6
29	Motor vehicles, trailers and semi-trailers	44.5	25.6	36.5	74.0	-29.8
30	Other transport equipment	12.6	13.5	16.3	-6.3	-17.6
31	Furniture	21.7	19.8	28.7	9.3	-30.8
32	Other manufactured goods	28.4	31.3	31.3	-9.1	-0.1
33	Repair and installation services of machinery and equipment	35.3	30.6	37.8	15.2	-19.1
D	ELECTRICITY	73.8	72.5	82.2	1.9	-11.8
35	Production and distribution of electricity ³	73.8	72.5	82.2	1.9	-11.8
E	WATER SUPPLY	89.8	91.5	93.0	-1.8	-1.6
36	Treatment and supply services of natural water	89.8	91.5	93.0	-1.8	-1.6
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	85.3	84.0	90.3	1.6	-7.0
2	Intermediate goods	57.7	56.3	58.0	2.5	-3.0
3	Capital goods	30.6	26.0	33.6	17.9	-22.5
4	Consumer Durables	32.5	34.7	41.7	-6.4	-16.6
5	Consumer Non-Durables	71.5	72.7	71.3	-1.7	2.0

* 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 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 (%)
		2014*	2014**	Feb. 14/Jan. 14
	TOTAL	69.6	67.0	3.9
B	MINING AND QUARRYING	66.0	62.2	6.2
05	Mining of coal and lignite	79.4	72.9	8.9
06	Extraction of crude petroleum and natural gas	84.5	111.3	-24.1
07	Mining of metal ores	65.9	72.8	-9.6
08	Other mining and quarrying products	41.5	37.6	10.5
C	MANUFACTURING	68.3	63.6	7.4
10	Food	83.5	81.2	2.7
11	Beverages	56.9	52.7	8.0
12	Tobacco products	66.6	58.2	14.4
13	Textiles	23.4	20.4	15.0
14	Wearing apparel	30.1	31.1	-3.1
15	Leather and related products	29.1	11.7	147.7
16	Wood and cork	29.3	17.8	64.4
17	Paper and paper products	81.1	78.8	3.0
18	Printing and recording services	39.6	34.1	16.0
19	Coke and refined petroleum products	119.6	116.0	3.0
20	Chemicals and chemical products	71.7	63.5	13.1
21	Basic pharmaceutical products and pharmaceutical preparations	159.6	152.8	4.4
22	Rubber and plastic products	72.9	66.6	9.4
23	Other non-metallic mineral products	28.7	26.1	9.9
24	Basic metals	88.9	84.6	5.1
25	Fabricated metal products	56.8	50.4	12.6
26	Computers, electronic and optical products	42.7	40.6	5.1
27	Electrical equipment	53.1	45.9	15.7
28	Machinery and equipment n. e. c.	46.5	27.0	71.9
29	Motor vehicles, trailers and semi-trailers	50.1	38.9	28.9
30	Other transport equipment	13.2	12.0	9.6
31	Furniture	25.7	17.7	45.1
32	Other manufactured goods	33.9	22.9	48.4
33	Repair and installation services of machinery and equipment	38.6	32.0	20.6
D	ELECTRICITY	71.6	76.0	-5.7
35	Production and distribution of electricity ³	71.6	76.0	-5.7
E	WATER SUPPLY	91.0	88.6	2.7
36	Treatment and supply services of natural water	91.0	88.6	2.7
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	84.8	85.8	-1.2
2	Intermediate goods	59.9	55.5	8.1
3	Capital goods	34.3	27.0	26.7
4	Consumer Durables	35.3	29.7	19.1
5	Consumer Non-Durables	73.5	69.5	5.8

* 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 %
2011: 1	74.8	-7.3	-3.8	84.2	-5.9
2	78.8	5.4	-3.8	83.9	-5.4
3	79.7	1.2	-7.7	83.4	-5.7
4	74.1	-7.1	-10.3	82.7	-6.0
5	78.9	6.5	-9.3	82.0	-6.4
6	79.5	0.8	-13.3	81.0	-7.2
7	90.5	13.8	-1.9	80.8	-6.6
8	74.8	-17.4	-10.9	80.1	-7.5
9	84.7	13.2	-0.4	80.0	-6.6
10	72.2	-14.8	-13.0	79.1	-7.3
11	75.0	3.9	-7.4	78.6	-7.2
12	71.5	-4.7	-11.3	77.9	-7.8
<i>Annual average</i>	77.9	-	-	77.9	-7.8
2012: 1	69.7	-2.6	-6.8	77.5	-8.0
2	72.0	3.3	-8.6	76.9	-8.4
3	73.1	1.6	-8.3	76.3	-8.4
4	72.0	-1.6	-2.9	76.2	-7.9
5	76.5	6.3	-3.1	76.0	-7.3
6	79.4	3.8	-0.2	76.0	-6.2
7	87.0	9.5	-3.9	75.7	-6.4
8	77.0	-11.5	2.9	75.8	-5.3
9	78.9	2.5	-6.8	75.4	-5.8
10	75.1	-4.9	4.0	75.6	-4.5
11	72.5	-3.4	-3.4	75.4	-4.1
12	70.9	-2.2	-0.9	75.3	-3.3
<i>Annual average</i>	75,3	-	-	75,3	-3,3
2013: 1	66.3	-5.9	-4.6	75.0	3.2
2	68.5	3.3	-4.5	74.7	-2.8
3	72.0	5.0	-1.5	74.6	-2.2
4	72.2	0.4	0.5	74.6	-2.0
5	72.3	0.1	-5.5	74.3	-2.2
6	80.1	10.9	0.7	74.3	-2.1
7	79.9	-0.2	-8.1	73.7	-2.5
8	71.0	-11.2	-7.8	73.2	-3.4
9	77.4	9.1	-1.6	73.1	-2.9
10	71.2	-8.0	-5.1	72.8	-3.6
11	68.5	-3.7	-5.4	72.5	-3.8
12	70.8	3.3	0.5	72.5	-3.6
<i>Annual average</i>	72.5	-	-	72.5	-3.6
2014: 1	67.0	-5.3	1.1	72.6	-3.2
2*	69.6	3.9	1.7	72.7	-2.7

* 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).