

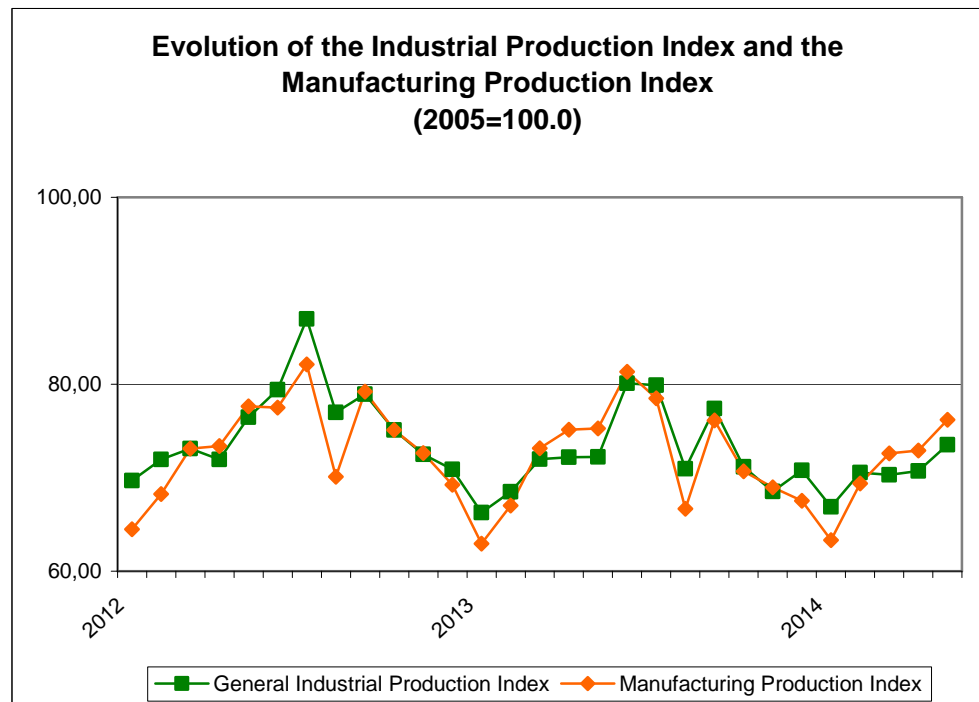


## PRESS RELEASE

### PRODUCTION INDEX IN INDUSTRY: May 2014

The Production Index in Industry (IPI) in May 2014 compared with May 2013 recorded an increase of 1.8%. In May 2013, the annual rate of change of the IPI was  $-5.6\%$ .

In the 5-month period from January 2014 to May 2014, the average rate of change of the IPI was  $0.2\%$ . In May 2013, the corresponding average rate of change of the IPI was  $-3.2\%$ .



Information:

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### **1. Annual rates of change of May 2014 compared with May 2013.**

The IPI in May 2014, compared with May 2013, increased by 1.8% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production increased by 17.5%.
- b. Manufacturing production increased by 1.2%.
- c. Electricity production decreased by 0.1%.
- d. Water supply production increased by 0.1%.

### **2. Average rates of change of the period January - May 2014 compared with January - May 2013.**

The IPI in the 5-month period January – May 2014, compared with the period January – May 2013, increased by 0.2% due to the 5-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production increased by 4.9%.
- b. Manufacturing production increased by 0.3%.
- c. Electricity production decreased by 0.5%.
- d. Water supply production decreased by 2.5%.

**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 (%)	
		2014*	2013	2012	2014/2013	2013/2012
	<b>TOTAL</b>	73.5	72.2	76.5	1.8	-5.6
<b>B</b>	<b>MINING AND QUARRYING</b>	76.1	64.8	82.7	17.5	-21.7
<b>05</b>	Mining of coal and lignite	83.7	70.2	96.3	19.3	-27.1
<b>06</b>	Extraction of crude petroleum and natural gas	72.3	75.4	84.9	-4.2	-11.1
<b>07</b>	Mining of metal ores	90.3	85.6	94.4	5.5	-9.2
<b>08</b>	Other mining and quarrying products	59.1	48.8	55.4	21.1	-11.9
<b>C</b>	<b>MANUFACTURING</b>	76.2	75.3	77.7	1.2	-3.1
<b>10</b>	Food	90.6	88.2	97.6	2.7	-9.6
<b>11</b>	Beverages	95.2	111.1	102.0	-14.3	8.9
<b>12</b>	Tobacco products	69.7	69.1	84.0	0.9	-17.8
<b>13</b>	Textiles	24.4	25.2	30.2	-3.3	-16.7
<b>14</b>	Wearing apparel	33.3	37.8	37.2	-11.9	1.7
<b>15</b>	Leather and related products	27.3	32.2	26.7	-15.3	20.8
<b>16</b>	Wood and cork	39.1	39.4	64.3	-0.9	-38.7
<b>17</b>	Paper and paper products	81.5	80.0	78.1	1.8	2.5
<b>18</b>	Printing and recording services	39.3	43.4	46.1	-9.6	-5.8
<b>19</b>	Coke and refined petroleum products	131.1	122.9	102.4	6.7	20.1
<b>20</b>	Chemicals and chemical products	77.5	79.8	84.0	-2.9	-4.9
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	139.6	149.4	147.4	-6.5	1.4
<b>22</b>	Rubber and plastic products	80.5	77.7	83.0	3.6	-6.4
<b>23</b>	Other non-metallic mineral products	34.9	36.1	39.9	-3.4	-9.4
<b>24</b>	Basic metals	98.2	85.4	102.0	15.0	-16.2
<b>25</b>	Fabricated metal products	68.7	60.8	73.9	12.9	-17.7
<b>26</b>	Computers, electronic and optical products	38.7	17.4	27.8	122.9	-37.5
<b>27</b>	Electrical equipment	56.7	61.6	69.4	-8.0	-11.2
<b>28</b>	Machinery and equipment n. e. c.	53.0	67.2	45.3	-21.2	48.4
<b>29</b>	Motor vehicles, trailers and semi-trailers	47.1	52.3	44.3	-9.9	18.2
<b>30</b>	Other transport equipment	18.0	21.1	22.0	-14.6	-3.9
<b>31</b>	Furniture	27.9	25.8	35.6	8.0	-27.5
<b>32</b>	Other manufactured goods	47.3	48.7	53.0	-2.8	-8.1
<b>33</b>	Repair and installation services of machinery and equipment	42.3	43.1	51.8	-1.8	-16.7
<b>D</b>	<b>ELECTRICITY</b>	59.5	59.6	66.5	-0.1	-10.3
<b>35</b>	Production and distribution of electricity <sup>3</sup>	59.5	59.6	66.5	-0.1	-10.3
<b>E</b>	<b>WATER SUPPLY</b>	103.8	103.6	104.4	0.1	-0.8
<b>36</b>	Treatment and supply services of natural water	103.8	103.6	104.4	0.1	-0.8
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
<b>1</b>	Energy	81.9	78.8	80.9	3.9	-2.6
<b>2</b>	Intermediate goods	68.1	64.0	71.7	6.3	-10.8
<b>3</b>	Capital goods	39.5	40.2	42.5	-1.7	-5.3
<b>4</b>	Consumer Durables	36.9	39.9	50.6	-7.5	-21.2
<b>5</b>	Consumer Non-Durables	82.7	86.1	89.8	-3.9	-4.2

\* 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 2: Average rates of change (%) of the period January – May 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.-May			Rate of change (%)	
		2014*	2013	2012	2014/2013	2013/2012
	<b>TOTAL</b>	70.4	70.2	72.5	0.2	-3.2
<b>B</b>	<b>MINING AND QUARRYING</b>	68.2	65.0	73.7	4.9	-11.7
05	Mining of coal and lignite	75.4	76.1	91.4	-1.0	-16.7
06	Extraction of crude petroleum and natural gas	83.6	82.3	84.3	1.6	-2.3
07	Mining of metal ores	76.6	78.1	75.7	-1.9	3.1
08	Other mining and quarrying products	52.5	40.9	41.5	28.3	-1.4
<b>C</b>	<b>MANUFACTURING</b>	70.9	70.7	71.2	0.3	-0.8
10	Food	85.0	85.2	87.5	-0.2	-2.6
11	Beverages	75.8	76.3	72.2	-0.6	5.7
12	Tobacco products	64.9	75.2	75.9	-13.7	-1.0
13	Textiles	24.1	26.4	29.4	-8.8	-10.1
14	Wearing apparel	33.0	35.8	34.4	-7.9	3.9
15	Leather and related products	30.1	32.6	34.9	-7.8	-6.6
16	Wood and cork	29.2	41.4	45.4	-29.3	-8.9
17	Paper and paper products	83.3	78.5	76.1	6.0	3.2
18	Printing and recording services	39.9	40.9	46.1	-2.4	-11.2
19	Coke and refined petroleum products	119.0	120.2	109.6	-1.0	9.7
20	Chemicals and chemical products	76.6	75.3	75.6	1.8	-0.4
21	Basic pharmaceutical products and pharmaceutical preparations	156.9	163.0	148.2	-3.7	10.0
22	Rubber and plastic products	74.6	72.0	74.0	3.7	-2.7
23	Other non-metallic mineral products	30.9	31.1	29.5	-0.5	5.1
24	Basic metals	93.5	85.5	94.4	9.3	-9.5
25	Fabricated metal products	58.1	58.2	67.3	-0.3	-13.5
26	Computers, electronic and optical products	38.7	21.5	22.3	79.9	-3.8
27	Electrical equipment	53.1	61.5	68.9	-13.6	-10.8
28	Machinery and equipment n. e. c.	50.9	49.3	45.6	3.2	8.1
29	Motor vehicles, trailers and semi-trailers	40.6	36.3	40.1	11.8	-9.6
30	Other transport equipment	15.7	16.3	19.4	-4.1	-16.0
31	Furniture	26.3	24.4	33.8	7.7	-27.7
32	Other manufactured goods	42.8	44.0	47.5	-2.7	-7.5
33	Repair and installation services of machinery and equipment	40.0	37.5	45.7	6.7	-18.0
<b>D</b>	<b>ELECTRICITY</b>	65.9	66.2	72.6	-0.5	-8.8
35	Production and distribution of electricity <sup>3</sup>	65.9	66.2	72.6	-0.5	-8.8
<b>E</b>	<b>WATER SUPPLY</b>	93.3	95.7	96.4	-2.5	-0.7
36	Treatment and supply services of natural water	93.3	95.7	96.4	-2.5	-0.7
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
1	Energy	81.2	81.9	84.9	-0.9	-3.5
2	Intermediate goods	63.0	60.6	63.2	3.9	-4.0
3	Capital goods	35.7	33.0	39.1	8.3	-15.6
4	Consumer Durables	35.9	39.3	46.6	-8.8	-15.6
5	Consumer Non-Durables	78.0	79.6	78.9	-2.0	0.9

\* Provisional data

Note:

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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	May 2014*	April 2014**	Rate of change (%) May 14/Apr. 14
	<b>TOTAL</b>	73.5	70.7	4.0
<b>B</b>	<b>MINING AND QUARRYING</b>	76.1	67.2	13.3
05	Mining of coal and lignite	83.7	71.0	17.9
06	Extraction of crude petroleum and natural gas	72.3	73.0	-1.0
07	Mining of metal ores	90.3	74.8	20.8
08	Other mining and quarrying products	59.1	58.0	1.9
<b>C</b>	<b>MANUFACTURING</b>	76.2	72.9	4.5
10	Food	90.6	86.8	4.4
11	Beverages	95.2	96.5	-1.3
12	Tobacco products	69.7	67.6	3.0
13	Textiles	24.4	26.6	-8.3
14	Wearing apparel	33.3	37.5	-11.2
15	Leather and related products	27.3	38.3	-28.6
16	Wood and cork	39.1	23.2	68.0
17	Paper and paper products	81.5	88.6	-8.0
18	Printing and recording services	39.3	43.5	-9.7
19	Coke and refined petroleum products	131.1	110.3	18.9
20	Chemicals and chemical products	77.5	87.0	-10.9
21	Basic pharmaceutical products and pharmaceutical preparations	139.6	164.6	-15.2
22	Rubber and plastic products	80.5	71.4	12.7
23	Other non-metallic mineral products	34.9	30.4	14.9
24	Basic metals	98.2	95.5	2.9
25	Fabricated metal products	68.7	57.6	19.3
26	Computers, electronic and optical products	38.7	32.9	17.9
27	Electrical equipment	56.7	53.7	5.5
28	Machinery and equipment n. e. c.	53.0	55.7	-4.9
29	Motor vehicles, trailers and semi-trailers	47.1	21.2	122.1
30	Other transport equipment	18.0	19.3	-6.7
31	Furniture	27.9	29.8	-6.3
32	Other manufactured goods	47.3	55.3	-14.5
33	Repair and installation services of machinery and equipment	42.3	45.0	-5.9
<b>D</b>	<b>ELECTRICITY</b>	59.5	61.2	-2.7
35	Production and distribution of electricity <sup>3</sup>	59.5	61.2	-2.7
<b>E</b>	<b>WATER SUPPLY</b>	103.8	93.4	11.1
36	Treatment and supply services of natural water	103.8	93.4	11.1
	<b>MAIN INDUSTRIAL GROUPINGS</b>			
1	Energy	81.9	76.0	7.7
2	Intermediate goods	68.1	64.1	6.2
3	Capital goods	39.5	37.0	7.0
4	Consumer Durables	36.9	39.3	-6.3
5	Consumer Non-Durables	82.7	85.2	-3.0

\* Provisional data    \*\* Revised data

Note:

1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.
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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	66.9	-5.5	0.9	72.6	-3.2
2	70.6	5.5	3.0	72.7	-2.6
3	70.3	-0.4	-2.3	72.6	-2.7
4	70.7	0.6	-2.1	72.5	-2.9
5*	73.5	4.0	1.8	72.6	-2.3

\* 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.

## **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> ).