



## PRESS RELEASE

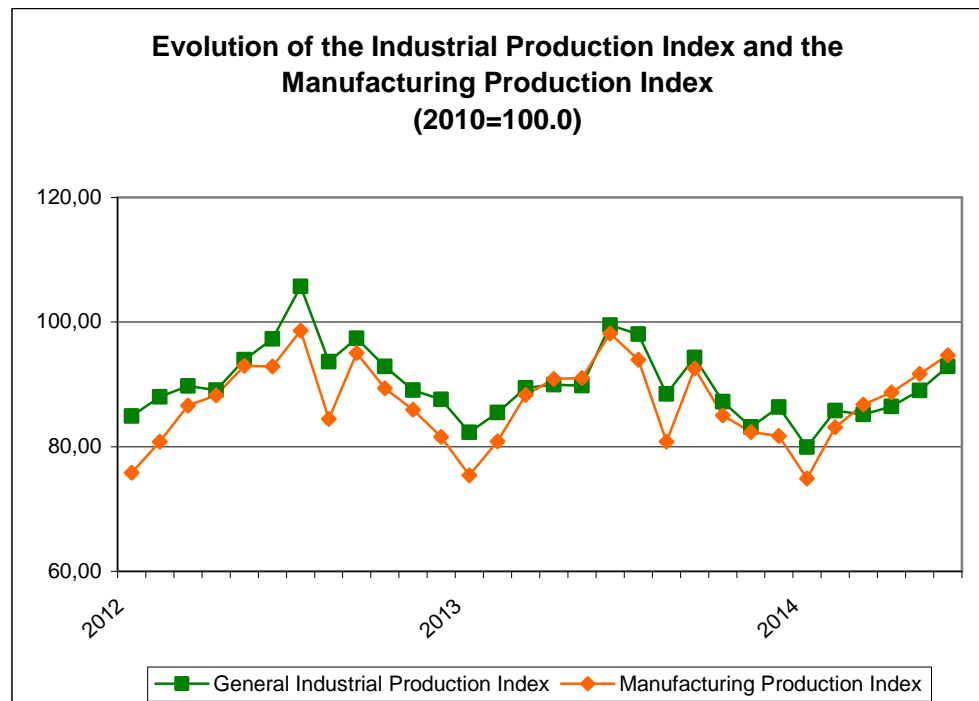
### REVISED PRODUCTION INDEX IN INDUSTRY: June 2014 (\*)

The Hellenic Statistical Authority (ELSTAT) announces the revised Production Index in Industry, with base year 2010=100.0.

The revision was carried out in the framework agreement of the Member States of the European Union (EU), where it is obligatory, for reasons of comparability, this indicator be revised every five (5) years and specifically in years that end in (0) and (5).

The Production Index in Industry (IPI) in June 2014 compared with June 2013 recorded a decline of 6,7%. In June 2013, the annual rate of change of the IPI was 2,3%.

In the 6-month period from January 2014 to June 2014, the average rate of change of the IPI was -3,2%. In June 2013, the corresponding average rate of change of the IPI was -1,2%.



Information:

Economic and Short-Term  
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(\*) Revised data

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

The IPI in June 2014, compared with June 2013, decreased by 6,7% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 3,7%.
- b. Manufacturing production decreased by 3,6%.
- c. Electricity production decreased by 18,2%.
- d. Water supply production decreased by 1,6%.

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

The IPI in the 6-month period January – June 2014, compared with the period January – June 2013, decreased by 3,2% due to the 6-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 decreased by 0,9%.
- c. Electricity production decreased by 12,4%.
- d. Water supply production decreased by 2,4%.

**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: 2010=100.0

Branch code	Branch name	June			Rate of change (%)	
		2014*	2013	2012	2014/2013	2013/2012
	<b>TOTAL</b>	92.9	99.5	97.3	-6.7	2.3
<b>B</b>	<b>MINING AND QUARRYING</b>	93.1	96.7	99.4	-3.7	-2.7
<b>05</b>	Mining of coal and lignite	95.2	105.9	104.9	-10.1	1.0
<b>06</b>	Extraction of crude petroleum and natural gas	51.3	58.4	77.4	-12.2	-24.5
<b>07</b>	Mining of metal ores	92.2	86.8	112.9	6.3	-23.1
<b>08</b>	Other mining and quarrying products	92.8	83.7	83.9	11.0	-0.2
<b>C</b>	<b>MANUFACTURING</b>	94.7	98.2	92.9	-3.6	5.7
<b>10</b>	Food	93.4	95.1	97.1	-1.8	-2.0
<b>11</b>	Beverages	110.5	134.0	127.8	-17.5	4.8
<b>12</b>	Tobacco products	100.4	99.3	107.8	1.1	-7.9
<b>13</b>	Textiles	61.2	71.4	69.0	-14.3	3.4
<b>14</b>	Wearing apparel	59.0	75.0	69.0	-21.3	8.6
<b>15</b>	Leather and related products	45.9	50.4	25.4	-9.1	98.8
<b>16</b>	Wood and cork	49.9	50.8	70.4	-1.7	-27.9
<b>17</b>	Paper and paper products	98.9	93.7	94.5	5.6	-0.9
<b>18</b>	Printing and recording services	56.3	61.2	65.4	-8.0	-6.5
<b>19</b>	Coke and refined petroleum products	127.2	124.4	94.7	2.3	31.4
<b>20</b>	Chemicals and chemical products	99.0	102.7	96.0	-3.7	7.0
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	98.4	109.1	93.1	-9.7	17.1
<b>22</b>	Rubber and plastic products	90.2	95.7	90.5	-5.7	5.8
<b>23</b>	Other non-metallic mineral products	62.8	65.2	68.6	-3.7	-4.9
<b>24</b>	Basic metals	108.3	105.8	105.9	2.4	-0.1
<b>25</b>	Fabricated metal products	95.6	91.7	101.0	4.2	-9.2
<b>26</b>	Computers, electronic and optical products	97.5	65.2	89.3	49.6	-27.0
<b>27</b>	Electrical equipment	66.3	85.5	77.7	-22.5	10.0
<b>28</b>	Machinery and equipment n. e. c.	80.8	95.6	98.6	-15.5	-3.0
<b>29</b>	Motor vehicles, trailers and semi-trailers	81.6	74.5	70.6	9.6	5.5
<b>30</b>	Other transport equipment	35.8	69.8	47.4	-48.7	47.1
<b>31</b>	Furniture	48.0	51.3	58.5	-6.3	-12.3
<b>32</b>	Other manufactured goods	92.3	83.4	78.7	10.6	6.0
<b>33</b>	Repair and installation services of machinery and equipment	88.5	78.1	79.2	13.3	-1.4
<b>D</b>	<b>ELECTRICITY</b>	84.8	103.7	109.3	-18.2	-5.2
<b>35</b>	Production and distribution of electricity	84.8	103.7	109.3	-18.2	-5.2
<b>E</b>	<b>WATER SUPPLY</b>	104.0	105.7	109.7	-1.6	-3.7
<b>36</b>	Treatment and supply services of natural water	104.0	105.7	109.7	-1.6	-3.7
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
<b>1</b>	Energy	99.0	109.5	104.8	-9.6	4.4
<b>2</b>	Intermediate goods	87.9	88.6	89.9	-0.8	-1.4
<b>3</b>	Capital goods	76.7	76.1	78.5	0.8	-3.0
<b>4</b>	Consumer Durables	58.3	66.7	71.7	-12.5	-7.0
<b>5</b>	Consumer Non-Durables	94.7	103.0	99.5	-8.0	3.5

\* 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.

**Table 2: Average rates of change (%) of the period January – June for the years 2012-2014 of the Industrial Production Index**

*(working day adjusted data, according to the real number of working days)*

**Base year: 2010=100.0**

Branch code	Branch name	Average indices of the period Jan.-June			Rate of change (%)	
		2014*	2013	2012	2014/2013	2013/2012
	<b>TOTAL</b>	86.5	89.4	90.5	-3.2	-1.2
<b>B</b>	<b>MINING AND QUARRYING</b>	87.3	83.3	94.6	4.9	-11.9
<b>05</b>	Mining of coal and lignite	92.9	92.7	108.5	0.1	-14.6
<b>06</b>	Extraction of crude petroleum and natural gas	67.7	68.0	72.5	-0.4	-6.3
<b>07</b>	Mining of metal ores	85.5	84.7	98.9	0.9	-14.4
<b>08</b>	Other mining and quarrying products	77.7	63.2	63.9	22.9	-1.2
<b>C</b>	<b>MANUFACTURING</b>	86.7	87.4	86.2	-0.9	1.4
<b>10</b>	Food	89.0	88.7	90.5	0.4	-2.0
<b>11</b>	Beverages	83.9	92.3	87.1	-9.2	6.0
<b>12</b>	Tobacco products	89.1	100.4	102.7	-11.3	-2.2
<b>13</b>	Textiles	62.5	74.1	80.0	-15.7	-7.3
<b>14</b>	Wearing apparel	64.1	73.2	71.5	-12.4	2.4
<b>15</b>	Leather and related products	58.9	68.5	66.8	-14.0	2.4
<b>16</b>	Wood and cork	40.8	47.0	57.7	-13.2	-18.5
<b>17</b>	Paper and paper products	97.1	93.2	89.2	4.2	4.5
<b>18</b>	Printing and recording services	57.9	59.5	64.8	-2.6	-8.2
<b>19</b>	Coke and refined petroleum products	110.8	111.4	98.6	-0.5	13.0
<b>20</b>	Chemicals and chemical products	96.7	95.0	94.3	1.9	0.7
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	103.0	106.3	97.2	-3.1	9.3
<b>22</b>	Rubber and plastic products	89.1	88.9	90.7	0.2	-1.9
<b>23</b>	Other non-metallic mineral products	54.4	54.6	53.7	-0.3	1.6
<b>24</b>	Basic metals	105.2	96.9	103.9	8.6	-6.8
<b>25</b>	Fabricated metal products	83.1	79.8	83.8	4.1	-4.7
<b>26</b>	Computers, electronic and optical products	100.5	65.4	80.0	53.6	-18.2
<b>27</b>	Electrical equipment	64.2	77.8	84.6	-17.5	-8.1
<b>28</b>	Machinery and equipment n. e. c.	77.9	78.6	75.2	-0.9	4.6
<b>29</b>	Motor vehicles, trailers and semi-trailers	65.3	58.0	60.7	12.6	-4.4
<b>30</b>	Other transport equipment	32.9	47.6	47.8	-30.8	-0.5
<b>31</b>	Furniture	43.1	41.8	54.8	3.2	-23.8
<b>32</b>	Other manufactured goods	82.6	74.5	75.1	10.7	-0.8
<b>33</b>	Repair and installation services of machinery and equipment	68.0	67.8	68.2	0.4	-0.6
<b>D</b>	<b>ELECTRICITY</b>	85.0	97.0	102.8	-12.4	-5.6
<b>35</b>	Production and distribution of electricity	85.0	97.0	102.8	-12.4	-5.6
<b>E</b>	<b>WATER SUPPLY</b>	92.1	94.3	95.4	-2.4	-1.2
<b>36</b>	Treatment and supply services of natural water	92.1	94.3	95.4	-2.4	-1.2
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
<b>1</b>	Energy	93.3	100.1	101.4	-6.8	-1.2
<b>2</b>	Intermediate goods	82.6	80.2	83.2	3.0	-3.6
<b>3</b>	Capital goods	65.8	63.9	64.9	3.0	-1.5
<b>4</b>	Consumer Durables	54.5	59.6	69.7	-8.6	-14.5
<b>5</b>	Consumer Non-Durables	87.3	90.6	89.1	-3.6	1.6

\* 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.

**Table 3: Monthly changes of the Industrial Production Index***(working day adjusted data, according to the real number of working days)***Base year: 2010=100.0**

Branch code	Branch name	June 2014*	May 2014**	Rate of change (%) June 14/May 14
	<b>TOTAL</b>	92.9	89.0	4.3
<b>B</b>	<b>MINING AND QUARRYING</b>	93.1	96.0	-3.0
<b>05</b>	Mining of coal and lignite	95.2	102.5	-7.1
<b>06</b>	Extraction of crude petroleum and natural gas	51.3	61.4	-16.5
<b>07</b>	Mining of metal ores	92.2	93.0	-0.8
<b>08</b>	Other mining and quarrying products	92.8	85.9	8.1
<b>C</b>	<b>MANUFACTURING</b>	94.7	91.7	3.2
<b>10</b>	Food	93.4	93.1	0.4
<b>11</b>	Beverages	110.5	102.9	7.4
<b>12</b>	Tobacco products	100.4	93.2	7.7
<b>13</b>	Textiles	61.2	58.7	4.2
<b>14</b>	Wearing apparel	59.0	71.5	-17.4
<b>15</b>	Leather and related products	45.9	57.0	-19.6
<b>16</b>	Wood and cork	49.9	43.3	15.4
<b>17</b>	Paper and paper products	98.9	95.0	4.1
<b>18</b>	Printing and recording services	56.3	58.5	-3.8
<b>19</b>	Coke and refined petroleum products	127.2	116.0	9.7
<b>20</b>	Chemicals and chemical products	99.0	101.5	-2.5
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	98.4	95.8	2.7
<b>22</b>	Rubber and plastic products	90.2	93.7	-3.8
<b>23</b>	Other non-metallic mineral products	62.8	60.5	3.8
<b>24</b>	Basic metals	108.3	112.6	-3.8
<b>25</b>	Fabricated metal products	95.6	94.4	1.3
<b>26</b>	Computers, electronic and optical products	97.5	93.1	4.7
<b>27</b>	Electrical equipment	66.3	70.1	-5.4
<b>28</b>	Machinery and equipment n. e. c.	80.8	71.8	12.5
<b>29</b>	Motor vehicles, trailers and semi-trailers	81.6	74.2	10.0
<b>30</b>	Other transport equipment	35.8	37.0	-3.2
<b>31</b>	Furniture	48.0	44.0	9.3
<b>32</b>	Other manufactured goods	92.3	92.3	0.0
<b>33</b>	Repair and installation services of machinery and equipment	88.5	69.0	28.2
<b>D</b>	<b>ELECTRICITY</b>	84.8	76.0	11.6
<b>35</b>	Production and distribution of electricity <sup>3</sup>	84.8	76.0	11.6
<b>E</b>	<b>WATER SUPPLY</b>	104.0	99.8	4.2
<b>36</b>	Treatment and supply services of natural water	104.0	99.8	4.2
	<b>MAIN INDUSTRIAL GROUPINGS</b>			
<b>1</b>	Energy	99.0	91.6	8.1
<b>2</b>	Intermediate goods	87.9	88.6	-0.8
<b>3</b>	Capital goods	76.7	68.6	11.9
<b>4</b>	Consumer Durables	58.3	55.5	5.1
<b>5</b>	Consumer Non-Durables	94.7	92.5	2.4

\* 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.

**Table 4: Comparisons of the overall Industrial Production Index***(working day adjusted data, according to the real number of working days)***Base year: 2010=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	88.4	-8.8	-3.0	99.8	-
2	94.0	6.3	-3.3	99.5	-
3	96.3	2.5	-5.5	99.0	-
4	91.6	-4.9	-6.3	98.5	-
5	95.7	4.5	-6.7	97.9	-
6	96.5	0.8	-10.4	97.0	-
7	108.9	12.9	0.9	97.1	-
8	90.8	-16.6	-8.4	96.4	-
9	103.6	14.1	3.3	96.7	-
10	88.9	-14.2	-10.7	95.8	-
11	91.2	2.6	-7.0	95.2	-
12	86.0	-5.7	-11.3	94.3	-
<i>Annual average</i>	94.3	-	-	94.3	-5.7
2012: 1	84.9	-1.2	-3.9	94.0	-5.8
2	88.0	3.6	-6.3	93.5	-6.0
3	89.8	2.0	-6.8	93.0	-6.1
4	89.1	-0.7	-2.7	92.8	-5.8
5	93.9	5.5	-1.8	92.6	-5.4
6	97.3	3.6	0.9	92.7	-4.4
7	105.7	8.6	-2.9	92.4	-4.8
8	93.6	-11.4	3.2	92.7	-3.9
9	97.4	4.0	-6.0	92.2	-4.7
10	92.9	-4.6	4.5	92.5	-3.4
11	89.1	-4.1	-2.4	92.3	-3.1
12	87.6	-1.7	1.9	92.4	-2.0
<i>Annual average</i>	92.4	-	-	92.4	-2.0
2013: 1	82.3	-6.0	-3.1	92.2	-1.9
2	85.5	3.9	-2.8	92.0	-1.6
3	89.4	4.6	-0.4	92.0	-1.1
4	90.0	0.6	1.0	92.1	-0.8
5	89.8	-0.2	-4.4	91.7	-1.0
6	99.5	10.8	2.3	91.9	-0.9
7	98.0	-1.5	-7.2	91.3	-1.3
8	88.5	-9.8	-5.5	90.8	-2.0
9	94.3	6.6	-3.2	90.6	-1.7
10	87.2	-7.5	-6.1	90.1	-2.6
11	83.2	-4.6	-6.6	89.6	-2.9
12	86.4	3.8	-1.4	89.5	-3.2
<i>Annual average</i>	89.5	-	-	89.5	-3.2
2014: 1	80.0	-7.4	-2.9	89.3	-3.2
2	85.8	7.3	0.3	89.3	-2.9
3	85.2	-0.7	-4.7	89.0	-3.3
4	86.5	1.5	-3.9	88.7	-3.7
5	89.0	3.0	-0.9	88.6	-3.4
6*	92.9	4.3	-6.7	88.1	-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.

## 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>	2010=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 1.338 enterprises. The survey covers a total of 354 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>	<p>The IPI with the new base year (2010) is being released since August 2014 with June 2014 as first reference month. Data with base year 2010=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 (<a href="http://www.statistics.gr">www.statistics.gr</a>).</p>