

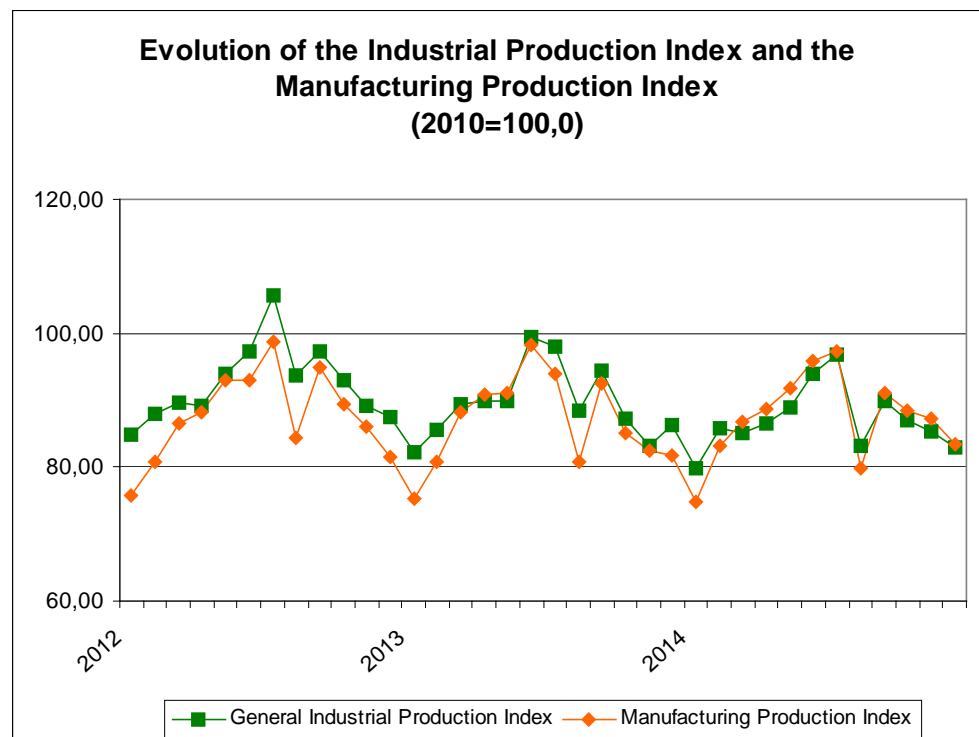


PRESS RELEASE

PRODUCTION INDEX IN INDUSTRY: December 2014

The Production Index in Industry (IPI) in December 2014 compared with December 2013 recorded a decline of 3.8%. In December 2013, the annual rate of change of the IPI was -1.4% .

In the 12-month period from January 2014 to December 2014, the average rate of change of the IPI was -2.7% . In December 2013, the corresponding average rate of change of the IPI was -3.2% .



Information:

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

The IPI in December 2014, compared with December 2013, decreased by 3.8% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 13.2%.
- b. Manufacturing production increased by 2.1%.
- c. Electricity production decreased by 18.6%.
- d. Water supply production increased by 4.3%.

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

The IPI in the 12-month period January – December 2014, compared with the period January – December 2013, decreased by 2.7% due to the 12-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 0.5%.
- b. Manufacturing production increased by 0.7%.
- c. Electricity production decreased by 13.7%.
- d. Water supply production decreased by 0.2%.

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	December			Rate of change (%)	
		2014*	2013	2012	2014/2013	2013/2012
	TOTAL	83.0	86.4	87.6	-3.8	-1.4
B	MINING AND QUARRYING	67.0	77.2	77.7	-13.2	-0.6
05	Mining of coal and lignite	64.5	86.1	89.9	-25.1	-4.2
06	Extraction of crude petroleum and natural gas	67.6	91.5	77.8	-26.1	17.6
07	Mining of metal ores	85.0	82.6	81.1	2.9	1.9
08	Other mining and quarrying products	65.5	54.0	49.2	21.5	9.7
C	MANUFACTURING	83.5	81.7	81.6	2.1	0.2
10	Food	77.6	74.5	74.8	4.2	-0.4
11	Beverages	48.8	53.4	51.3	-8.6	4.1
12	Tobacco products	120.9	97.0	79.3	24.7	22.3
13	Textiles	56.1	58.4	74.4	-3.9	-21.5
14	Wearing apparel	49.5	61.3	69.4	-19.2	-11.7
15	Leather and related products	39.4	45.3	48.8	-13.1	-7.2
16	Wood and cork	47.5	57.2	50.1	-17.0	14.0
17	Paper and paper products	87.9	75.9	72.6	15.8	4.6
18	Printing and recording services	68.5	70.6	75.2	-3.0	-6.1
19	Coke and refined petroleum products	128.2	110.8	121.2	15.7	-8.6
20	Chemicals and chemical products	72.3	74.5	70.4	-3.0	5.8
21	Basic pharmaceutical products and pharmaceutical preparations	104.7	112.0	91.4	-6.5	22.5
22	Rubber and plastic products	74.0	73.9	76.7	0.2	-3.8
23	Other non-metallic mineral products	47.4	47.6	51.1	-0.5	-6.8
24	Basic metals	94.1	94.6	86.0	-0.6	10.0
25	Fabricated metal products	64.0	75.4	86.8	-15.1	-13.2
26	Computers, electronic and optical products	95.2	109.3	95.1	-12.9	14.9
27	Electrical equipment	67.6	60.8	77.5	11.2	-21.6
28	Machinery and equipment n. e. c.	114.8	161.2	140.2	-28.8	15.0
29	Motor vehicles, trailers and semi-trailers	105.8	126.0	85.6	-16.0	47.1
30	Other transport equipment	47.1	88.5	44.0	-46.8	101.0
31	Furniture	56.7	55.1	54.1	2.9	1.8
32	Other manufactured goods	83.2	80.7	86.3	3.0	-6.4
33	Repair and installation services of machinery and equipment	134.0	116.0	110.4	15.5	5.0
D	ELECTRICITY	85.2	104.7	110.6	-18.6	-5.3
35	Production and distribution of electricity	85.2	104.7	110.6	-18.6	-5.3
E	WATER SUPPLY	89.4	85.7	88.2	4.3	-2.8
36	Treatment and supply services of natural water	89.4	85.7	88.2	4.3	-2.8
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	95.2	102.7	109.2	-7.3	-5.9
2	Intermediate goods	70.8	70.4	70.7	0.6	-0.4
3	Capital goods	104.1	112.2	103.6	-7.3	8.3
4	Consumer Durables	57.2	58.0	60.3	-1.4	-3.8
5	Consumer Non-Durables	74.4	74.5	71.2	-0.1	4.5

* 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 – December 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.-Dec.			Rate of change (%)	
		2014*	2013	2012	2014/2013	2013/2012
	TOTAL	87.1	89.5	92.4	-2.7	-3.2
B	MINING AND QUARRYING	85.5	86.0	97.1	-0.5	-11.5
05	Mining of coal and lignite	88.4	94.8	110.8	-6.7	-14.4
06	Extraction of crude petroleum and natural gas	57.6	68.1	74.0	-15.5	-7.9
07	Mining of metal ores	85.9	82.6	97.5	4.0	-15.3
08	Other mining and quarrying products	81.7	69.4	68.9	17.6	0.8
C	MANUFACTURING	87.4	86.8	87.7	0.7	-1.1
10	Food	91.9	91.0	94.5	1.0	-3.7
11	Beverages	82.2	86.3	87.8	-4.8	-1.7
12	Tobacco products	98.7	103.2	100.5	-4.4	2.7
13	Textiles	58.7	67.8	75.3	-13.3	-10.0
14	Wearing apparel	62.1	67.2	71.6	-7.6	-6.2
15	Leather and related products	51.3	60.7	62.4	-15.5	-2.7
16	Wood and cork	40.8	46.8	60.9	-12.8	-23.2
17	Paper and paper products	94.9	89.1	86.7	6.6	2.7
18	Printing and recording services	57.6	59.0	62.7	-2.4	-5.9
19	Coke and refined petroleum products	118.4	110.3	105.9	7.3	4.2
20	Chemicals and chemical products	91.4	90.6	88.7	0.9	2.2
21	Basic pharmaceutical products and pharmaceutical preparations	98.3	102.8	93.6	-4.4	9.8
22	Rubber and plastic products	87.2	87.0	88.6	0.2	-1.8
23	Other non-metallic mineral products	54.4	54.5	55.6	-0.2	-1.9
24	Basic metals	102.1	96.8	101.8	5.5	-4.9
25	Fabricated metal products	78.0	79.0	86.1	-1.3	-8.2
26	Computers, electronic and optical products	99.1	89.5	77.6	10.7	15.3
27	Electrical equipment	63.2	71.1	81.9	-11.1	-13.2
28	Machinery and equipment n. e. c.	81.8	84.6	83.4	-3.3	1.4
29	Motor vehicles, trailers and semi-trailers	64.3	63.9	62.5	0.6	2.2
30	Other transport equipment	35.5	59.3	46.7	-40.1	26.9
31	Furniture	45.7	46.7	55.9	-2.1	-16.5
32	Other manufactured goods	83.0	77.8	76.6	6.8	1.5
33	Repair and installation services of machinery and equipment	73.5	70.9	73.2	3.7	-3.1
D	ELECTRICITY	85.0	98.5	105.8	-13.7	-6.9
35	Production and distribution of electricity	85.0	98.5	105.8	-13.7	-6.9
E	WATER SUPPLY	96.4	96.6	99.1	-0.2	-2.5
36	Treatment and supply services of natural water	96.4	96.6	99.1	-0.2	-2.5
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	95.4	101.1	105.5	-5.6	-4.2
2	Intermediate goods	80.8	79.3	82.4	1.9	-3.8
3	Capital goods	68.6	69.6	69.9	-1.3	-0.5
4	Consumer Durables	54.5	59.5	68.2	-8.4	-12.8
5	Consumer Non-Durables	87.6	89.2	90.0	-1.8	-0.9

* 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	December	November	Rate of change (%)
		2014*	2014**	Dec. 14/ Nov. 14
	TOTAL	83.0	85.3	-2.6
B	MINING AND QUARRYING	67.0	86.0	-22.1
05	Mining of coal and lignite	64.5	90.5	-28.7
06	Extraction of crude petroleum and natural gas	67.6	55.1	22.6
07	Mining of metal ores	85.0	88.1	-3.5
08	Other mining and quarrying products	65.5	78.1	-16.1
C	MANUFACTURING	83.5	87.2	-4.3
10	Food	77.6	83.1	-6.6
11	Beverages	48.8	55.3	-11.7
12	Tobacco products	120.9	119.3	1.4
13	Textiles	56.1	64.5	-12.9
14	Wearing apparel	49.5	64.6	-23.3
15	Leather and related products	39.4	48.9	-19.5
16	Wood and cork	47.5	37.4	26.8
17	Paper and paper products	87.9	94.7	-7.2
18	Printing and recording services	68.5	60.2	13.6
19	Coke and refined petroleum products	128.2	134.5	-4.6
20	Chemicals and chemical products	72.3	79.3	-8.8
21	Basic pharmaceutical products and pharmaceutical preparations	104.7	103.1	1.6
22	Rubber and plastic products	74.0	93.4	-20.7
23	Other non-metallic mineral products	47.4	58.6	-19.3
24	Basic metals	94.1	110.2	-14.6
25	Fabricated metal products	64.0	68.8	-6.9
26	Computers, electronic and optical products	95.2	83.6	13.9
27	Electrical equipment	67.6	62.4	8.3
28	Machinery and equipment n. e. c.	114.8	91.4	25.6
29	Motor vehicles, trailers and semi-trailers	105.8	89.8	17.7
30	Other transport equipment	47.1	39.5	19.4
31	Furniture	56.7	50.6	12.0
32	Other manufactured goods	83.2	86.5	-3.9
33	Repair and installation services of machinery and equipment	134.0	82.5	62.5
D	ELECTRICITY	85.2	77.4	10.1
35	Production and distribution of electricity	85.2	77.4	10.1
E	WATER SUPPLY	89.4	92.0	-2.9
36	Treatment and supply services of natural water	89.4	92.0	-2.9
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	95.2	95.4	-0.2
2	Intermediate goods	70.8	82.5	-14.1
3	Capital goods	104.1	74.7	39.3
4	Consumer Durables	57.2	56.1	1.9
5	Consumer Non-Durables	74.4	77.9	-4.5

* 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	94.0	5.6	-5.6	88.2	-4.1
7	96.8	3.0	-1.3	88.1	-3.5
8	83.3	-14.0	-5.9	87.6	-3.5
9	89.8	7.8	-4.8	87.3	-3.7
10	86.9	-3.2	-0.4	87.2	-3.2
11	85.3	-1.8	2.5	87.4	-2.5
12*	83.0	-2.6	-3.8	87.1	-2.7
<i>Annual average*</i>	87.1	-	-	87.1	-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	2010=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 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 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 1,338 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.
Publication of data	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. 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).