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MINISTRY OF ECONOMY AND FINANCE



GENERAL SECRETARIAT OF
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OF GREECE

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PRESS RELEASE

Revised Turnover Index in Industry^{1,2,3,4,5} February 2009

The National Statistical Service of Greece publishes the Revised Turnover Index in Industry, with base year 2005=100.0, for February 2009, according to provisional⁵ results, as follows:

- The Turnover Index in Industry (both domestic and non-domestic market) in February 2009, as compared to February 2008, fell by 25.6%. A year earlier, the annual rate of change was 19.4%.
- The average Turnover Index in Industry for the 12-month period March 2008 - February 2009, as compared to the 12-month period March 2007 - February 2008, fell by 0.7%. A year earlier, the corresponding average rate of change was 6.4%.

¹ The Turnover Index in Industry is a short-term index with base year 2005=100.0, covering the period from 2005 onwards. The compilation and publication of this index is based on the framework of requirements of the Council Regulation (EC) No 1165/98 concerning short-term statistics (STS-R), as well as the amendment Regulation (EC) No 1158/05 of the European Parliament and Council, amending the Council Regulation (EC) No 1165/98.

² The Turnover Index is an important business indicator and shows the monthly evolution of the market of goods and services in industry. The purpose of this index is to measure the monthly activity of the industrial sector in terms of value. Turnover comprises the totals invoiced (without VAT) by the observation units during the reference period and corresponds to the market sales of goods or services supplied to third parties. The purposes and the characteristics of the Turnover Index apply, as well, to the indices for the distinction between domestic and non-domestic turnover.

³ The revision of the Turnover Index in Industry with base year 2005=100.0 is done in the framework of the Short – Term Statistics (STS) Council Regulation (EC) No 1165/98 concerning short-term statistics. According to this regulation the index in question is updated every five years, in years ending in 0 or 5. At this revision has been applied (Council Regulation 1893/2006) the new Eurostat classification NACE Rev.2 (at the level of categories of economic activity). In addition, at product level has been applied the new Eurostat classification CPA 2008 (Council Regulation 451/2008). The Turnover Index in Industry covers the whole country and is compiled for all activities listed in Sections B (mining and quarrying) and C (manufacturing) of the NACE Rev.2 classification.

⁴ The weights, taking into consideration the need to distinct turnover to domestic and non-domestic market with a further split of the non-domestic market to Eurozone and non-Eurozone market, are based on the total turnover values of the products that were disposed to the domestic and to the two zones of the non-domestic market, during the base year (2005=100,0), according to the results of the Annual Industrial Survey, the annual PRODCOM Survey, the annual Mining – Quarrying Survey and the annual External Trade Survey of the year 2005.

⁵ The data is provisional when first released and become final as soon as all gathered data become definite. More specifically, the data released for the most recent month is provisional and is published together with revised data of the previous month, which are indicated as such.

The decrease of the Turnover Index in Industry by 25.6% in February 2009, as compared to February 2008, was due to the annual changes as following:

- by Industrial Sections

- Mining and quarrying turnover fell by 30.9%.
- Manufacturing turnover fell by 25.6%.

- by Main Industrial Groupings

- Energy turnover fell by 40.5%.
- Intermediate Goods turnover fell by 27.2%.
- Capital Goods turnover fell by 19.0%.
- Consumer Durables turnover fell by 13.5%.
- Consumer Non-Durables turnover fell by 3.6%.

In addition, the decrease of the Turnover Index in Industry by 25.6% in February 2009, as compared to February 2008, was due to the annual changes of the indices of the markets as following:

- The Turnover Index in Industry for the domestic market fell by 27.2%.
- The Turnover Index in Industry for the non-domestic market fell by 20.9%.

The decrease of the Turnover Index in Industry for the non-domestic market by 20.9% in February 2009, as compared to February 2008, was due to the annual changes as following:

- The Turnover Index in Industry for the Eurozone countries fell by 31.6%.
- The Turnover Index in Industry for the non-Eurozone countries fell by 11.3%.

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Table I
Annual rates of change of the Turnover Index in Industry (Total Market)
(2005 = 100,0)

Branch code	Branch name	February 2009*	February 2008	February 2007	Rate of change (%) 09*/08	Rate of change (%) 08/07
	Overall Index	93.7	126.1	105.6	-25.6	19.4
B	Mining and Quarrying	73.8	106.8	95.0	-30.9	12.5
05	Mining of coal and lignite	184.4	133.6	175.9	38.0	-24.1
06	Extraction of crude petroleum and natural gas	0.0	0.0	0.0	-	-
07	Mining of metal ores	59.9	100.3	84.8	-40.3	18.3
08	Other mining and quarrying products	75.2	114.0	98.9	-34.1	15.3
C	Manufacturing	92.5	124.3	104.1	-25.6	19.5
10	Food	112.0	120.6	98.2	-7.2	22.8
11	Beverages	86.4	80.2	76.4	7.8	4.9
12	Tobacco products	82.1	88.8	83.7	-7.5	6.0
13	Textiles	75.5	90.9	95.1	-17.0	-4.4
14	Wearing apparel	88.2	103.0	102.8	-14.4	0.3
15	Leather and related products	93.5	101.7	107.3	-8.0	-5.3
16	Wood and cork	78.7	111.9	102.1	-29.7	9.6
17	Paper and paper products	110.0	119.5	106.5	-7.9	12.2
18	Printing and recording services	82.7	91.5	88.7	-9.6	3.1
19	Coke and refined petroleum products	94.6	160.1	103.6	-40.9	54.6
20	Chemicals and chemical products	87.2	113.2	108.9	-22.9	3.9
21	Basic pharmaceutical products and pharmaceutical preparations	104.0	100.6	111.3	3.4	-9.7
22	Rubber and plastic products	105.0	114.4	104.7	-8.3	9.3
23	Other non-metallic mineral products	80.8	104.4	103.6	-22.6	0.8
24	Basic metals	91.4	135.3	137.8	-32.4	-1.8
25	Fabricated metal products	81.8	99.4	97.0	-17.7	2.4
26	Computers, electronic and optical products	59.8	101.6	84.9	-41.1	19.6
27	Electrical equipment	66.1	135.7	114.5	-51.3	18.5
28	Machinery and equipment n. e. c.	88.5	126.0	131.2	-29.8	-3.9
29	Motor vehicles, trailers and semi-trailers	47.3	69.2	46.8	-31.7	47.9
30	Other transport equipment	74.3	87.3	94.4	-14.9	-7.5
31	Furniture	92.2	104.8	87.7	-12.0	19.5
32	Other manufactured goods	121.4	78.8	73.6	54.1	7.0
33	Repair and installation services of machinery and equipment	74.7	79.8	81.8	-6.4	-2.4
	Main Industrial Groupings					
1	Energy	94.5	158.9	103.3	-40.5	53.9
2	Intermediate goods	88.9	122.1	115.0	-27.2	6.2
3	Capital goods	74.0	91.4	90.8	-19.0	0.7
4	Consumer Durables	81.3	94.0	83.6	-13.5	12.4
5	Consumer Non-Durables	100.0	103.7	94.6	-3.6	9.7

*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.

Table II
Annual rates of change of the Turnover Index in Industry for the Domestic Market
(2005 = 100,0)

Branch code	Branch name	February 2009*	February 2008	February 2007	Rate of change (%) 09*/08	Rate of change (%) 08/07
	Overall Index	90.0	123.6	101.1	-27.2	22.3
B	Mining and Quarrying	76.9	96.2	96.6	-20.1	-0.4
05	Mining of coal and lignite	184.4	133.6	175.9	38.0	-24.1
06	Extraction of crude petroleum and natural gas	0.0	0.0	0.0	-	-
07	Mining of metal ores	82.3	100.3	91.1	-17.9	10.1
08	Other mining and quarrying products	74.8	102.6	100.7	-27.1	1.9
C	Manufacturing	88.9	122.3	99.7	-27.3	22.6
10	Food	115.3	123.6	98.1	-6.8	26.0
11	Beverages	85.1	79.5	76.0	7.1	4.7
12	Tobacco products	85.2	88.2	85.3	-3.4	3.5
13	Textiles	71.8	86.7	87.1	-17.1	-0.5
14	Wearing apparel	92.3	102.8	91.8	-10.2	12.0
15	Leather and related products	97.5	102.0	104.8	-4.5	-2.6
16	Wood and cork	81.0	114.9	104.2	-29.6	10.2
17	Paper and paper products	110.7	119.1	104.0	-7.1	14.5
18	Printing and recording services	84.8	88.3	88.7	-3.9	-0.4
19	Coke and refined petroleum products	90.4	167.3	103.5	-46.0	61.6
20	Chemicals and chemical products	81.5	101.4	102.8	-19.7	-1.4
21	Basic pharmaceutical products and pharmaceutical preparations	88.9	93.1	111.1	-4.5	-16.2
22	Rubber and plastic products	95.9	106.3	100.2	-9.8	6.0
23	Other non-metallic mineral products	79.6	104.1	107.6	-23.6	-3.2
24	Basic metals	64.7	125.3	127.8	-48.3	-1.9
25	Fabricated metal products	68.9	84.7	87.0	-18.7	-2.6
26	Computers, electronic and optical products	46.7	61.7	57.4	-24.3	7.5
27	Electrical equipment	71.6	132.0	108.0	-45.8	22.2
28	Machinery and equipment n. e. c.	86.8	110.9	105.6	-21.8	5.0
29	Motor vehicles, trailers and semi-trailers	46.0	59.4	39.3	-22.6	51.2
30	Other transport equipment	73.1	90.9	89.2	-19.6	2.0
31	Furniture	90.3	104.6	86.9	-13.7	20.4
32	Other manufactured goods	123.2	74.9	68.2	64.6	9.8
33	Repair and installation services of machinery and equipment	74.7	79.8	81.8	-6.4	-2.4
	Main Industrial Groupings					
1	Energy	90.3	165.7	103.2	-45.5	60.6
2	Intermediate goods	81.9	114.8	108.8	-28.6	5.5
3	Capital goods	69.5	81.3	82.2	-14.5	-1.1
4	Consumer Durables	85.8	98.9	83.5	-13.3	18.5
5	Consumer Non-Durables	100.7	103.4	92.8	-2.6	11.4

*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 III
Annual rates of change of the Turnover Index in Industry for the Non - Domestic Market
(2005 = 100,0)

Branch code	Branch name	February 2009*	February 2008	February 2007	Rate of change (%) 09*/08	Rate of change (%) 08/07
	Overall Index	105.4	133.2	119.1	-20.9	11.8
B	Mining and Quarrying	66.5	129.1	87.5	-48.5	47.5
05	Mining of coal and lignite	0.0	0.0	0.0	-	-
06	Extraction of crude petroleum and natural gas	0.0	0.0	0.0	-	-
07	Mining of metal ores	39.8	100.4	79.2	-60.4	26.8
08	Other mining and quarrying products	74.0	137.1	89.9	-46.1	52.6
C	Manufacturing	103.9	130.4	117.2	-20.3	11.2
10	Food	98.1	109.4	99.8	-10.3	9.6
11	Beverages	109.9	91.2	84.1	20.5	8.4
12	Tobacco products	74.0	90.3	79.7	-18.0	13.2
13	Textiles	79.5	95.2	102.6	-16.4	-7.2
14	Wearing apparel	84.1	104.4	111.4	-19.4	-6.3
15	Leather and related products	58.6	98.9	132.1	-40.8	-25.1
16	Wood and cork	64.2	93.1	88.6	-31.1	5.1
17	Paper and paper products	104.2	123.5	128.1	-15.6	-3.6
18	Printing and recording services	50.1	151.8	87.9	-67.0	72.7
19	Coke and refined petroleum products	108.4	136.8	103.7	-20.7	31.9
20	Chemicals and chemical products	99.8	138.8	122.8	-28.1	13.0
21	Basic pharmaceutical products and pharmaceutical preparations	179.4	137.9	112.5	30.1	22.5
22	Rubber and plastic products	127.5	132.7	114.6	-4.0	15.8
23	Other non-metallic mineral products	92.4	108.8	79.2	-15.0	37.4
24	Basic metals	117.2	145.3	147.8	-19.4	-1.7
25	Fabricated metal products	125.3	148.9	134.1	-15.8	11.0
26	Computers, electronic and optical products	65.2	125.4	106.0	-48.0	18.3
27	Electrical equipment	57.9	135.9	120.1	-57.4	13.2
28	Machinery and equipment n. e. c.	89.4	147.4	170.9	-39.3	-13.7
29	Motor vehicles, trailers and semi-trailers	49.2	177.7	122.3	-72.3	45.2
30	Other transport equipment	150.6	145.6	143.2	3.4	1.7
31	Furniture	168.3	123.0	117.1	36.8	5.0
32	Other manufactured goods	113.0	92.4	85.7	22.3	7.8
33	Repair and installation services of machinery and equipment	0.0	0.0	0.0	-	-
	Main Industrial Groupings					
1	Energy	108.4	136.8	103.7	-20.7	31.9
2	Intermediate goods	102.9	137.4	128.0	-25.1	7.4
3	Capital goods	98.1	149.4	136.6	-34.4	9.4
4	Consumer Durables	67.8	77.0	82.5	-12.0	-6.7
5	Consumer Non-Durables	97.9	106.3	101.8	-8.0	4.4

*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 IV
Annual rates of change of the Turnover Index in Industry for the Eurozone Countries
(2005 = 100,0)

Codes	Non - Domestic Market Eurozone Countries	February 2009*	February 2008	February 2007	Rate of change (%) 09*/08	Rate of change (%) 08/07
	Overall Index	111.8	163.4	128.6	-31.6	27.1
	Industrial Sections					
B	Mining and Quarrying	110.3	156.5	95.8	-29.5	63.5
C	Manufacturing	108.8	159.1	126.0	-31.6	26.3
	Main Industrial Groupings					
1	Energy	579.0	1251.9	194.4	-53.8	544.1
2	Intermediate goods	100.8	153.9	137.8	-34.5	11.7
3	Capital goods	77.5	148.1	128.1	-47.6	15.6
4	Consumer Durables	104.7	94.2	91.8	11.1	2.6
5	Consumer Non-Durables	101.3	106.0	96.8	-4.4	9.4

*Provisional data

Table V
Annual rates of change of the Turnover Index in Industry for the Non - Eurozone Countries
(2005 = 100,0)

Codes	Non - Domestic Market Non - Eurozone Countries	February 2009*	February 2008	February 2007	Rate of change (%) 09*/08	Rate of change (%) 08/07
	Overall Index	102.7	115.9	114.6	-11.3	1.1
	Industrial Sections					
B	Mining and Quarrying	28.1	104.7	80.3	-73.1	30.4
C	Manufacturing	102.2	113.9	113.1	-10.3	0.7
	Main Industrial Groupings					
1	Energy	94.3	103.3	101.0	-8.7	2.3
2	Intermediate goods	104.9	124.6	121.3	-15.8	2.7
3	Capital goods	129.1	148.0	155.2	-12.8	-4.6
4	Consumer Durables	77.5	79.8	71.8	-2.8	11.1
5	Consumer Non-Durables	93.6	105.1	108.2	-10.9	-2.9

*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 VI
Evolution of the Turnover Index in Industry (Total Market)
(2005 = 100,0)

Year-month	Overall Index (Total Market)		Turnover Index in Industry for the Domestic Market		Turnover Index in Industry for the Non - Domestic Market	
	Index	Annual rate of change (%)	Index	Annual rate of change (%)	Index	Annual rate of change (%)
2008 II	126.1	19.4	123.6	22.3	133.2	11.8
III	125.7	-1.8	120.5	0.8	143.2	-6.9
IV	129.4	18.2	124.5	18.5	145.5	18.3
V	138.7	12.6	129.5	9.5	167.2	20.9
VI	147.4	17.7	141.4	19.5	165.9	13.8
VII	154.0	17.2	151.4	20.0	161.6	9.6
VIII	115.6	12.6	110.4	10.8	131.8	18.1
IX	135.8	11.7	129.1	11.2	156.7	13.2
X	129.2	-0.9	122.7	-2.4	148.4	2.8
XI	110.0	-16.6	107.8	-14.0	116.1	-23.0
XII	103.8	-17.4	102.1	-16.0	107.6	-21.8
2009 I	86.1	-30.4	87.0	-29.2	83.0	-34.2
*II	93.7	-25.6	90.0	-27.2	105.4	-20.9

*Provisional data

Table VII
Evolution of the Turnover Index in Industry for the Non – Domestic Market
(2005 = 100,0)

Year-month	Overall Index (Non - Domestic Market)		Turnover Index in Industry for Eurozone Countries		Turnover Index in Industry for Non - Eurozone Countries	
	Index	Annual rate of change (%)	Index	Annual rate of change (%)	Index	Annual rate of change (%)
2008 II	133.2	11.8	163.4	27.1	115.9	1.1
III	143.2	-6.9	153.8	-1.6	139.9	-8.6
IV	145.5	18.3	160.7	23.9	138.5	13.5
V	167.2	20.9	199.5	37.9	150.2	6.2
VI	165.9	13.8	176.8	29.6	161.1	5.2
VII	161.6	9.6	181.9	24.3	151.1	-0.5
VIII	131.8	18.1	113.2	20.1	143.8	16.5
IX	156.7	13.2	156.5	20.7	159.8	10.5
X	148.4	2.8	166.0	26.7	139.6	-8.6
XI	116.1	-23.0	133.1	-1.3	108.1	-32.8
XII	107.6	-21.8	103.4	-3.3	110.2	-29.0
2009 I	83.0	-34.2	101.0	-21.4	73.5	-41.6
*II	105.4	-20.9	111.8	-31.6	102.7	-11.3

*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.

Table VIII
Average indices and rates of change (%) of the 12-month periods of
Turnover Index in Industry (Total Market)
(2005 = 100,0)

Branch code	Branch name	Average Indices of 12-month periods			Rate of change (%) 2009*/2008	Rate of change (%) 2008/2007
		Mar.2008- Feb.2009*	Mar.2007- Feb.2008	Mar.2006- Feb.2007		
	Overall Index	122.5	123.3	115.8	-0.7	6.4
B	Mining and Quarrying	115.7	121.0	114.7	-4.4	5.5
05	Mining of coal and lignite	153.9	169.0	125.7	-8.9	34.4
06	Extraction of crude petroleum and natural gas	109.8	104.6	93.8	5.0	11.6
07	Mining of metal ores	92.8	96.0	94.9	-3.3	1.2
08	Other mining and quarrying products	118.3	124.1	119.3	-4.7	4.1
C	Manufacturing	120.6	121.3	114.0	-0.6	6.4
10	Food	119.5	115.6	107.0	3.4	8.0
11	Beverages	119.2	114.7	105.2	4.0	9.1
12	Tobacco products	102.3	100.1	99.0	2.3	1.0
13	Textiles	78.3	94.8	95.7	-17.4	-0.9
14	Wearing apparel	91.7	103.4	100.9	-11.4	2.5
15	Leather and related products	103.0	105.8	106.9	-2.6	-1.0
16	Wood and cork	95.2	110.6	108.5	-13.9	2.0
17	Paper and paper products	117.2	118.6	107.6	-1.2	10.2
18	Printing and recording services	103.9	105.9	108.4	-1.9	-2.2
19	Coke and refined petroleum products	145.1	136.4	119.4	6.4	14.2
20	Chemicals and chemical products	102.8	108.3	103.6	-5.1	4.5
21	Basic pharmaceutical products and pharmaceutical preparations	113.9	111.0	108.9	2.6	1.9
22	Rubber and plastic products	111.4	114.6	108.5	-2.8	5.6
23	Other non-metallic mineral products	109.1	114.6	120.0	-4.8	-4.6
24	Basic metals	128.1	138.4	136.2	-7.4	1.6
25	Fabricated metal products	109.8	114.5	117.6	-4.0	-2.7
26	Computers, electronic and optical products	89.3	98.9	112.1	-9.8	-11.7
27	Electrical equipment	106.2	126.1	121.4	-15.8	3.9
28	Machinery and equipment n. e. c.	121.0	126.9	123.3	-4.6	2.9
29	Motor vehicles, trailers and semi-trailers	83.1	93.2	88.5	-10.8	5.4
30	Other transport equipment	89.1	100.8	91.0	-11.6	10.8
31	Furniture	111.9	117.1	106.4	-4.5	10.1
32	Other manufactured goods	98.3	99.2	98.6	-0.9	0.6
33	Repair and installation services of machinery and equipment	90.2	95.3	87.7	-5.4	8.6
	Main Industrial Groupings					
1	Energy	144.9	136.3	119.3	6.3	14.3
2	Intermediate goods	116.6	123.6	119.4	-5.6	3.5
3	Capital goods	95.8	105.4	104.2	-9.1	1.2
4	Consumer Durables	96.7	102.3	102.0	-5.5	0.3
5	Consumer Non-Durables	111.0	109.8	105.5	1.0	4.1

*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.