



**HELLENIC REPUBLIC  
MINISTRY OF FINANCE**



**GENERAL SECRETARIAT OF THE  
NATIONAL STATISTICAL SERVICE  
OF GREECE**

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## PRESS RELEASE

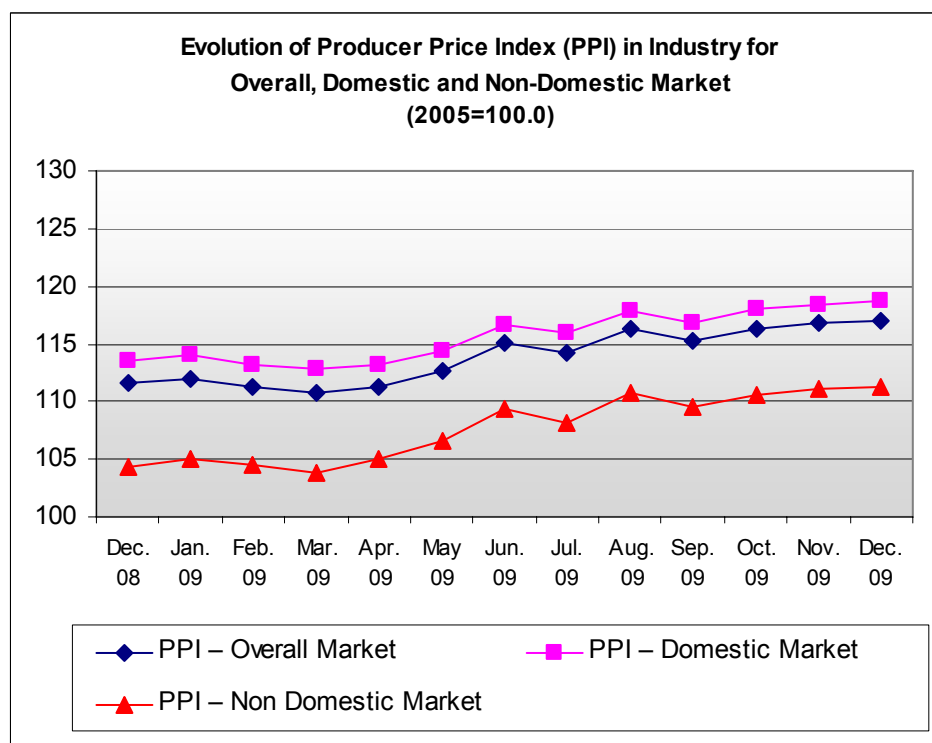
The Producer Price Index in Industry recorded a rise of 5,0% in December 2009 as compared to December 2008.

### PRODUCER PRICE INDEX IN INDUSTRY: December 2009

The Producer Price Index in Industry (PPI) in December 2009 as compared to December 2008 recorded a rise of 5.0%. A year earlier, the PPI decreased by 4.0%.

The PPI in December 2009 as compared to November 2009 recorded a rise of 0.2%. A year earlier the PPI decreased by 3.5%.

In the twelve-month period January 2009 – December 2009, the annual average rate of change of the PPI decreased by 5.8%. A year earlier the annual average rate of change of the PPI increased by 9.2%.



### **1. Monthly rates of change of December 2009 compared to November 2009.**

Prices in total industry in December 2009, as compared to the previous month November 2009, increased by 0.2% due to the monthly changes of the sub-indices of the markets:

- a. The PPI for the Domestic Market grew by 0.2% (Table 2.I).
- b. The PPI for the Non-Domestic Market grew by 0.1% (Table 3.I).

### **2. Annual rates of change of December 2009 compared to December 2008.**

Prices in total industry in December 2009, as compared to the same month of the previous year December 2008, increased by 5.0% due to the annual changes of the sub-indices of the markets:

- a. The PPI for the Domestic Market grew by 4.5% (Table 2.II).
- b. The PPI for the Non-Domestic Market grew by 6.6% (Table 3.II).

**Table 1: Producer Price Index (PPI) in Industry – Overall Market**

**Base year : 2005=100.0**

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December 2009	November 2009	Change (%)	December 2008	November 2008	Change (%)
0020	Overall Market	100000	117.1	116.8	0.2	111.5	115.6	-3.5
0040	Intermediate Goods	30305	122.2	121.5	0.6	119.4	120.1	-0.6
0050	Capital Goods	4541	115.0	114.9	0.1	115.4	115.5	-0.1
0060	Durable Consumer Goods	1818	112.1	112.4	-0.2	110.7	110.3	0.3
0070	Non-Durable Consumer Goods	31725	109.9	109.8	0.1	109.3	109.5	-0.2
0090	Energy	31611	119.9	120.0	0.0	105.8	117.8	-10.2

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December			Change (%)	
			2009	2008	2007	2009/2008	2008/2007
0020	Overall Market	100000	117.1	111.5	116.2	5.0	-4.0
0040	Intermediate Goods	30305	122.2	119.4	115.0	2.4	3.8
0050	Capital Goods	4541	115.0	115.4	110.5	-0.3	4.4
0060	Durable Consumer Goods	1818	112.1	110.7	106.7	1.3	3.7
0070	Non-Durable Consumer Goods	31725	109.9	109.3	107.1	0.5	2.0
0090	Energy	31611	119.9	105.8	128.0	13.3	-17.3

*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 the indices with five decimal figures and are rounded up to one decimal figure when published

**Table 2: Producer Price Index (PPI) in Industry – Domestic Market**

**Base year : 2005=100.0**

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December 2009	November 2009	Change (%)	December 2008	November 2008	Change (%)
0020	Domestic Market	77714	118.7	118.4	0.2	113.6	117.5	-3.4
0040	Intermediate Goods	20926	123.8	123.2	0.5	122.1	122.7	-0.5
0050	Capital Goods	3591	117.5	117.3	0.1	117.8	117.8	0.0
0060	Durable Consumer Goods	1341	115.0	115.3	-0.3	113.0	112.6	0.4
0070	Non-Durable Consumer Goods	24660	112.1	111.9	0.2	111.2	111.3	-0.1
0090	Energy	27196	121.2	121.0	0.1	108.7	119.5	-9.0

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December			Change (%)	
			2009	2008	2007	2009/2008	2008/2007
0020	Domestic Market	77714	118.7	113.6	117.4	4.5	-3.2
0040	Intermediate Goods	20926	123.8	122.1	116.8	1.4	4.5
0050	Capital Goods	3591	117.5	117.8	111.9	-0.3	5.2
0060	Durable Consumer Goods	1341	115.0	113.0	108.3	1.7	4.3
0070	Non-Durable Consumer Goods	24660	112.1	111.2	108.6	0.8	2.4
0090	Energy	27196	121.2	108.7	127.0	11.4	-14.4

*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 the indices with five decimal figures and are rounded up to one decimal figure when published

**Table 3: Producer Price Index (PPI) in Industry – Non Domestic Market**

**Base year : 2005=100.0**

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December 2009	November 2009	Change (%)	December 2008	November 2008	Change (%)
0020	Non-Domestic Market	22286	111.3	111.1	0.1	104.3	108.9	-4.2
0040	Intermediate Goods	9379	118.7	117.6	1.0	113.3	114.3	-0.9
0050	Capital Goods	950	105.7	105.7	-0.1	106.2	106.9	-0.6
0060	Durable Consumer Goods	477	104.2	104.2	0.0	103.9	103.9	0.0
0070	Non-Durable Consumer Goods	7065	102.0	102.2	-0.3	102.5	103.1	-0.6
0090	Energy	4415	112.3	113.7	-1.2	87.9	107.7	-18.3

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December			Change (%)	
			2009	2008	2007	2009/2008	2008/2007
0020	Non-Domestic Market	22286	111.3	104.3	112.0	6.6	-6.9
0040	Intermediate Goods	9379	118.7	113.3	110.7	4.8	2.3
0050	Capital Goods	950	105.7	106.2	105.3	-0.5	0.8
0060	Durable Consumer Goods	477	104.2	103.9	101.7	0.2	2.2
0070	Non-Durable Consumer Goods	7065	102.0	102.5	101.7	-0.5	0.8
0090	Energy	4415	112.3	87.9	133.7	27.7	-34.2

*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 the indices with five decimal figures and are rounded up to one decimal figure when published

**Table 4: Producer Price Index (PPI) in Industry – Non Domestic Eurozone Market**

**Base year : 2005=100.0**

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December 2009	November 2009	Change (%)	December 2008	November 2008	Change (%)
0020	Non-Domestic Eurozone Market	9460	108.6	108.3	0.3	106.4	108.1	-1.6
0040	Intermediate Goods	4235	118.3	117.3	0.8	114.0	114.9	-0.7
0050	Capital Goods	364	107.7	107.7	-0.1	107.0	107.0	0.0
0060	Durable Consumer Goods	283	104.8	104.8	0.0	105.2	105.2	0.0
0070	Non-Durable Consumer Goods	4016	98.9	99.4	-0.4	99.3	100.0	-0.7
0090	Energy	562	107.1	106.4	0.7	100.0	117.4	-14.8

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December			Change (%)	
			2009	2008	2007	2009/2008	2008/2007
0020	Non-Domestic Eurozone Market	9460	108.6	106.4	107.6	2.0	-1.1
0040	Intermediate Goods	4235	118.3	114.0	111.3	3.7	2.5
0050	Capital Goods	364	107.7	107.0	106.7	0.6	0.3
0060	Durable Consumer Goods	283	104.8	105.2	101.5	-0.4	3.6
0070	Non-Durable Consumer Goods	4016	98.9	99.3	99.8	-0.4	-0.5
0090	Energy	562	107.1	100.0	138.1	7.0	-27.6

*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 the indices with five decimal figures and are rounded up to one decimal figure when published

**Table 5: Producer Price Index (PPI) in Industry – Non Domestic Non Eurozone Market**

**Base year : 2005=100.0**

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December 2009	November 2009	Change (%)	December 2008	November 2008	Change (%)
0020	Non-Domestic Non Eurozone Market	12826	113.3	113.3	0.0	102.8	109.5	-6.1
0040	Intermediate Goods	5144	119.1	117.8	1.1	112.7	113.9	-1.1
0050	Capital Goods	586	104.4	104.5	-0.1	105.7	106.8	-1.0
0060	Durable Consumer Goods	194	103.3	103.3	0.0	102.1	102.1	0.0
0070	Non-Durable Consumer Goods	3049	106.0	106.0	0.0	106.8	107.3	-0.5
0090	Energy	3853	113.0	114.7	-1.5	86.2	106.3	-18.9

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December			Change (%)	
			2009	2008	2007	2009/2008	2008/2007
0020	Non-Domestic Non Eurozone Market	12826	113.3	102.8	115.4	10.1	-10.9
0040	Intermediate Goods	5144	119.1	112.7	110.3	5.7	2.2
0050	Capital Goods	586	104.4	105.7	104.5	-1.2	1.2
0060	Durable Consumer Goods	194	103.3	102.1	102.1	1.2	0.0
0070	Non-Durable Consumer Goods	3049	106.0	106.8	104.2	-0.7	2.4
0090	Energy	3853	113.0	86.2	133.1	31.2	-35.2

*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 the indices with five decimal figures and are rounded up to one decimal figure when published

**Table 6: Producer Price Index (PPI) in Industry Changes**

**Base year : 2005=100.0**

Year and Month	Overall Index	Monthly Changes (%)	Annual Changes (%)	12-month moving average	12-month moving average changes
<b>2007:</b> 1	105.7	-0.5	1.0	106.8	6.0
2	106.5	0.8	1.3	106.9	5.4
3	107.7	1.1	1.7	107.1	4.8
4	109.7	1.9	2.5	107.3	4.3
5	110.1	0.4	2.7	107.5	3.8
6	110.4	0.3	2.8	107.8	3.4
7	111.1	0.6	2.7	108.0	3.0
8	111.3	0.2	2.3	108.2	2.6
9	112.6	1.2	5.1	108.7	2.7
10	114.0	1.2	7.0	109.3	3.0
11	116.0	1.8	9.2	110.1	3.5
12	116.2	0.2	9.5	110.9	4.0
<i>Annual Average</i>	<i>110.9</i>			<i>110.9</i>	<i>4.0</i>
<b>2008:</b> 1	116.7	0.4	10.5	111.9	4.7
2	118.2	1.3	11.0	112.8	5.5
3	119.6	1.2	11.1	113.8	6.3
4	121.2	1.3	10.4	114.8	7.0
5	124.4	2.7	13.0	116.0	7.9
6	126.7	1.8	14.7	117.3	8.9
7	128.4	1.3	15.5	118.8	10.0
8	126.1	-1.8	13.3	120.0	10.9
9	124.9	-1.0	10.9	121.0	11.4
10	120.6	-3.4	5.8	121.6	11.3
11	115.6	-4.1	-0.3	121.6	10.4
12	111.5	-3.5	-4.0	121.2	9.2
<i>Annual Average</i>	<i>121.2</i>			<i>121.2</i>	<i>9.2</i>
<b>2009:</b> 1	112.0	0.4	-4.0	120.8	8.0
2	111.3	-0.6	-5.8	120.2	6.5
3	110.8	-0.4	-7.3	119.5	4.9
4	111.3	0.4	-8.1	118.6	3.4
5	112.6	1.2	-9.5	117.7	1.4
6	115.1	2.2	-9.2	116.7	-0.5
7	114.2	-0.7	-11.0	115.5	-2.7
8	116.2	1.7	-7.8	114.7	-4.4
9	115.3	-0.8	-7.7	113.9	-5.9
10	116.3	0.9	-3.5	113.5	-6.6
11	116.8	0.4	1.0	113.6	-6.5
12	117.1	0.2	5.0	114.1	-5.8
<i>Annual Average</i>	<i>114.1</i>			<i>114.1</i>	<i>-5.8</i>

*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 the indices with five decimal figures and are rounded up to one decimal figure when published



## METHODOLOGICAL NOTES

<b>Generally</b>	The Producer Price Index (PPI) in Industry with the current form is released from January 2005. The PPI replaced the previous compiled (from 1963) Wholesale Price Index.
<b>Purpose of the index – definitions</b>	<p>The purpose of the Producer Price Index in Industry (PPI) is to measure the monthly rates of change in the prices of goods that are produced in the domestic market and are sold in this market or are exported to the non-domestic market.</p> <p>The Producer Price Index is a monthly index and is composed by the sub-indices of the domestic and non-domestic market. The index of the non-domestic market is also distinguished to the two market zones – the euro-zone and the non-euro-zone index.</p> <p>The collected prices for products sold in the domestic market are basic prices, i.e. prices excluding VAT and other similar deductible taxes directly linked to turnover and also, excluding duties and other taxes on products. Moreover, subsidies on products are included in basic prices. The prices collected for products sold to the non-domestic market are quoted FOB (Free on board).</p> <p>The price data collected for the purpose of compilation of PPI refer chiefly to transactions between the enterprises that produce and sell the selected products for reporting and the enterprises that buy those products, irrespective of whether those products are to be used as raw materials or as merchandise.</p>
<b>Legal basis</b>	The compilation of PPI is governed by Council Regulation (EEC) No.1165/98 “concerning short-term statistics” and by the Regulation No.1158/05 (that amends the above Regulation) of the European Parliament and of the Council. Furthermore, the PPI 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 PPI 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 Commission 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, with data from 44 prefectures.
<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 approximately 1,500 enterprises and the total number of observations (prices) is approximately 3,280. To be more specific, 398 products sold in the domestic market and 172 products sold in the non-domestic market were selected. Of the 172 products sold in the non-domestic market, 145 are sold in the euro-zone countries and 155 in the non-euro-zone countries.
<b>Publication of data</b>	The PPI with the new base year (2005) is released from February 2009 with January 2009 as first reference month. The availability of data with base year 2005=100.0 starts from January 2000.
<b>References</b>	More information about the methodology for the compilation and calculation of the index and for the time series is available in the NSSG website ( <a href="http://www.statistics.gr">www.statistics.gr</a> ) .