



HELLENIC REPUBLIC

MINISTRY OF ECONOMY AND FINANCE



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

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PRESS RELEASE
Production Index in Industry^{1,2}
November 2006

According to provisional³ results, the Industrial Production Index (IPI) in November 2006, as compared to November 2005, fell by 1,8%. A year earlier, the annual rate of change of the IPI was 1,4%.

The decrease of the IPI by 1,8% in November 2006, as compared to November 2005, was due to the annual changes as following:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 0,3%.
- ❑ Manufacturing production fell by 2,2%.
- ❑ Electricity, City-Gas, Water supply production fell by 0,4%.

¹The Industrial Production Index (IPI) is released from October 2004, as first reference month, revised and re-based in 2000=100,0. The revision of the IPI with base year 2000=100,0 is based upon the results of the annual PRODCOM survey of the year 2000, the annual Mining-Quarrying survey of the year 2000 and the annual Industrial survey of the year 2000. The compilation and publication of the new 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.

The IPI is an important business cycle indicator which shows the monthly activity of the industrial sector, which is one of the most volatile components of the economy. Following the STS-R 1165/98, Greece records the value and not the volume for some products. For these cases, Greece adjusts the data by removing pure inflationary price changes in order to isolate pure volume development. The deflation is applied with base year 2000.

The coverage of IPI according to the STS-R 1165/98 includes all activities listed in Sections C to E (mining and quarrying, manufacturing, and electricity, gas and water supply) of the NACE Rev. 1 classification, except Division 41 (collection, purification and distribution of water) and Group 40.3 (steam and hot water supply).

² Figures in this release are based on data adjusted for working days.

³ The data are provisional when first released. The data become final as soon as all data gathered become definite. More specifically, the data released for the most recent month are provisional and are published together with revised data of the previous month, which are indicated as such.

A short note on methodology in English is available on NSSG web site www.statistics.gr.
The data series of the IPI, with base year 2000=100,0, starts from 1993, onwards.

- by Main Industrial Groupings

- ❑ Energy production fell by 3,6%.
- ❑ Intermediate Goods production fell by 3,3%.
- ❑ Capital Goods production rose by 1,8%.
- ❑ Consumer Durables production rose by 0,3%.
- ❑ Consumer Non-Durables production rose by 0,6%.

In the 11-month period January 2006 – November 2006, the average rate of change of the IPI was 0,7%. A year earlier, the corresponding average rate of change of the IPI was –0,8%. The above increase (0,7%) was due to the following 11-month average rate of changes:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 2,1%.
- ❑ Manufacturing production rose by 1,1%.
- ❑ Electricity, City-Gas, Water supply production fell by 0,1.

- by Main Industrial Groupings

- ❑ Energy production rose by 1,4%.
- ❑ Intermediate Goods production rose by 0,7%.
- ❑ Capital Goods production rose by 5,9%.
- ❑ Consumer Durables production rose by 1,8%.
- ❑ Consumer Non-Durables production fell by 1,5%.

TABLE 1

Annual rates of change of the Industrial Production Index
(Working day adjusted data, according to the real number of working days)

(2000 = 100,0)

Branch code	Branch name	November 2006*	November 2005	November 2004	Rate of change (%) Nov06/ Nov 05	Rate of change (%) Nov05/Nov04
	OVERALL INDEX	99,0	100,8	99,4	-1,8	1,4
C	MINING AND QUARRYING	93,5	93,8	95,7	-0,3	-2,0
10	Mining of coal and lignite	89,9	92,0	96,0	-2,3	-4,1
11	Extraction of crude petroleum and natural gas	36,2	33,5	33,1	8,1	1,2
13	Mining of metal ores	113,0	122,4	109,9	-7,7	11,4
14	Other mining and quarrying	100,7	95,9	100,0	5,0	-4,1
D	MANUFACTURING	97,5	99,8	97,8	-2,2	2,0
15	Food and beverages	97,0	94,0	97,5	3,2	-3,5
16	Tobacco products	105,0	119,1	130,9	-11,9	-9,0
17	Textiles	63,4	70,5	84,1	-10,1	-16,1
18	Wearing apparel	58,5	66,6	74,9	-12,2	-11,0
19	Leather and footwear	64,4	66,4	67,3	-3,1	-1,4
20	Wood and cork	87,7	79,3	105,1	10,6	-24,5
21	Pulp, paper and paper products	95,0	96,3	92,9	-1,3	3,7
22	Publishing, printing	138,1	127,2	108,0	8,6	17,8
23	Coke and petroleum	96,9	107,9	94,6	-10,2	14,0
24	Chemicals and chemical products	113,3	117,7	118,0	-3,7	-0,2
25	Rubber and plastic products	95,9	98,5	96,8	-2,6	1,7
26	Other non-metallic mineral products	115,9	111,4	107,5	4,0	3,7
27	Basic metals	113,0	130,8	127,2	-13,6	2,8
28	Fabricated metal products	118,4	110,6	103,6	7,1	6,7
29	Machinery and equipment n. e. c.	100,9	105,3	79,1	-4,2	33,1
30	Office machinery and computers	21,8	22,5	5,0	-3,1	349,7
31	Electrical machinery and apparatus n. e. c.	124,9	118,0	109,6	5,8	7,7
32	Radio, television and communication equipment and apparatus	30,4	31,3	47,5	-2,8	-34,1
33	Medical, precision and optical instruments	147,6	131,5	122,8	12,2	7,1
34	Motor vehicles, trailers and semi-trailers	35,9	46,9	69,1	-23,5	-32,1
35	Other transport equipment	104,0	99,5	97,4	4,5	2,2
36	Furniture; manufacturing n. e. c.	78,3	83,8	59,3	-6,5	41,3
37	Recycling	117,3	148,4	130,5	-21,0	13,7
E	ELECTRICITY, GAS AND WATER SUPPLY	108,0	108,4	108,3	-0,4	0,1
401	Production and distribution of electricity	101,8	105,3	107,4	-3,4	-2,0
402	Production and distribution of gas	220,8	182,8	139,6	20,8	31,0
41	Collection, purification and distribution of water	100,4	97,5	101,0	3,0	-3,5
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	102,0	105,8	102,0	-3,6	3,7
2	Intermediate goods	101,9	105,4	104,5	-3,3	0,8
3	Capital goods	84,7	83,2	82,0	1,8	1,4
4	Consumer Durables	88,0	87,7	67,3	0,3	30,3
5	Consumer Non-Durables	99,2	98,6	100,6	0,6	-2,0

*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 Jan.- Nov. for the years 2004 - 2006 of the
Industrial Production Index**

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

(2000=100,0)

Branch code	Branch name	Average Indices of the period Jan - Nov			(D%)	(D%)
		2006*	2005	2004	06/05	05/04
	OVERALL INDEX	100,7	100,0	100,8	0,7	-0,8
C	MINING AND QUARRYING	99,2	101,3	108,3	-2,1	-6,4
10	Mining of coal and lignite	99,9	105,5	109,6	-5,3	-3,8
11	Extraction of crude petroleum and natural gas	35,1	38,0	55,5	-7,8	-31,4
13	Mining of metal ores	92,3	110,5	106,3	-16,5	4,0
14	Other mining and quarrying	109,9	101,9	114,8	7,8	-11,3
D	MANUFACTURING	98,9	97,8	98,6	1,1	-0,8
15	Food and beverages	107,5	105,1	107,1	2,3	-1,9
16	Tobacco products	100,4	110,6	115,6	-9,2	-4,3
17	Textiles	55,6	64,5	78,4	-13,9	-17,8
18	Wearing apparel	61,6	71,0	83,6	-13,1	-15,1
19	Leather and footwear	61,9	65,8	75,3	-5,9	-12,7
20	Wood and cork	77,2	81,5	84,6	-5,2	-3,7
21	Pulp, paper and paper products	94,8	93,1	88,9	1,9	4,7
22	Publishing, printing	126,8	122,1	106,7	3,8	14,5
23	Coke and petroleum	107,8	100,8	98,3	6,9	2,5
24	Chemicals and chemical products	111,7	122,1	118,3	-8,5	3,2
25	Rubber and plastic products	98,4	93,2	97,6	5,5	-4,5
26	Other non-metallic mineral products	110,2	107,2	106,5	2,8	0,7
27	Basic metals	119,5	115,8	114,8	3,1	0,9
28	Fabricated metal products	118,2	111,8	107,2	5,8	4,2
29	Machinery and equipment n. e. c.	105,9	98,2	87,8	7,8	11,8
30	Office machinery and computers	13,8	12,3	39,0	12,6	-68,5
31	Electrical machinery and apparatus n. e. c.	112,9	105,9	101,2	6,6	4,6
32	Radio, television and communication equipment and apparatus	25,0	30,0	49,1	-16,6	-38,8
33	Medical, precision and optical instruments	143,2	111,2	108,5	28,8	2,5
34	Motor vehicles, trailers and semi-trailers	37,5	42,6	69,1	-12,0	-38,4
35	Other transport equipment	92,2	87,7	88,5	5,1	-0,9
36	Furniture; manufacturing n. e. c.	71,9	69,8	59,5	3,0	17,2
37	Recycling	116,4	126,6	130,5	-8,1	-3,0
E	ELECTRICITY, GAS AND WATER SUPPLY	109,6	109,7	108,7	-0,1	0,9
401	Production and distribution of electricity	106,8	108,7	107,7	-1,7	1,0
402	Production and distribution of gas	156,8	136,5	128,8	14,8	6,0
41	Collection, purification and distribution of water	107,7	104,9	106,7	2,7	-1,7
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	107,3	105,8	105,0	1,4	0,7
2	Intermediate goods	101,5	100,8	102,5	0,7	-1,7
3	Capital goods	80,2	75,7	80,2	5,9	-5,5
4	Consumer Durables	80,0	78,7	70,9	1,8	11,0
5	Consumer Non-Durables	102,8	104,5	105,3	-1,5	-0,8

*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)
(2000=100,0)

Branch code	Branch name	November 2006*	October 2006**	Rate of change (%) Nov 06 / Oct 06
	OVERALL INDEX	99,0	102,7	-3,6
C	MINING AND QUARRYING	93,5	100,5	-6,9
10	Mining of coal and lignite	89,9	95,7	-6,0
11	Extraction of crude petroleum and natural gas	36,2	38,5	-5,8
13	Mining of metal ores	113,0	92,4	22,3
14	Other mining and quarrying	100,7	118,9	-15,3
D	MANUFACTURING	97,5	102,9	-5,2
15	Food and beverages	97,0	103,4	-6,2
16	Tobacco products	105,0	113,7	-7,7
17	Textiles	63,4	63,7	-0,5
18	Wearing apparel	58,5	60,2	-2,9
19	Leather and footwear	64,4	74,7	-13,9
20	Wood and cork	87,7	97,3	-9,9
21	Pulp, paper and paper products	95,0	96,6	-1,6
22	Publishing, printing	138,1	132,3	4,4
23	Coke and petroleum	96,9	113,8	-14,9
24	Chemicals and chemical products	113,3	122,8	-7,8
25	Rubber and plastic products	95,9	103,2	-7,1
26	Other non-metallic mineral products	115,9	116,0	-0,1
27	Basic metals	113,0	115,3	-2,0
28	Fabricated metal products	118,4	127,7	-7,2
29	Machinery and equipment n. e. c.	100,9	99,0	1,9
30	Office machinery and computers	21,8	6,7	223,8
31	Electrical machinery and apparatus n. e. c.	124,9	134,1	-6,8
32	Radio, television and communication equipment and apparatus	30,4	30,0	1,1
33	Medical, precision and optical instruments	147,6	162,7	-9,3
34	Motor vehicles, trailers and semi-trailers	35,9	33,7	6,4
35	Other transport equipment	104,0	106,4	-2,2
36	Furniture; manufacturing n. e. c.	78,3	84,3	-7,1
37	Recycling	117,3	115,5	1,6
E	ELECTRICITY, GAS AND WATER SUPPLY	108,0	102,6	5,2
401	Production and distribution of electricity	101,8	97,9	4,0
402	Production and distribution of gas	220,8	171,9	28,4
41	Collection, purification and distribution of water	100,4	103,7	-3,2
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	102,0	104,6	-2,5
2	Intermediate goods	101,9	105,4	-3,3
3	Capital goods	84,7	89,3	-5,2
4	Consumer Durables	88,0	91,7	-4,0
5	Consumer Non-Durables	99,2	103,7	-4,4

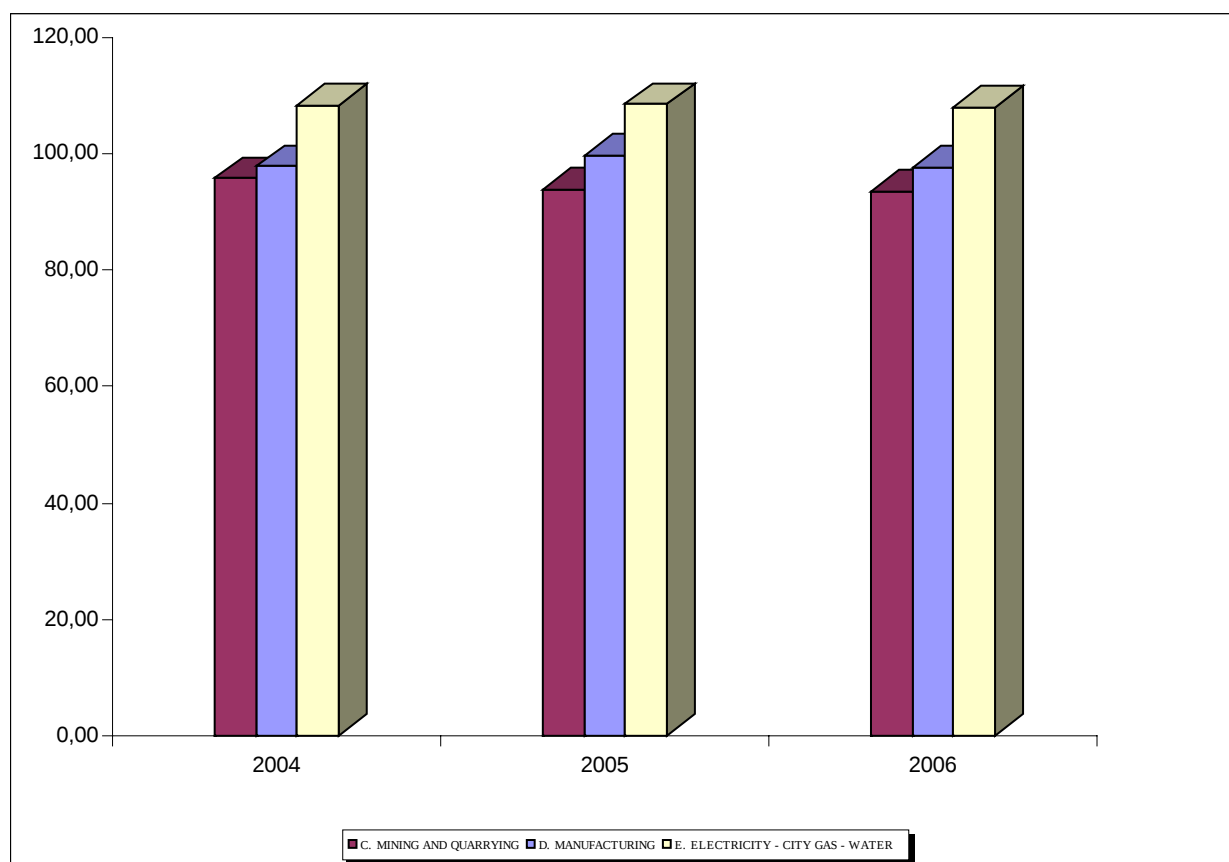
*Provisional data ** Revised data

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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.

Evolution of the Industrial Production Index by NACE sections in November, during the years 2004 - 2006

(Base year 2000 = 100,0)

NACE SECTIONS	YEAR		
	2004	2005	2006
C. MINING AND QUARRYING	95,70	93,82	93,55
D. MANUFACTURING	97,79	99,75	97,52
E. ELECTRICITY - CITY GAS - WATER	108,28	108,40	107,96



For further information on data:

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