



HELLENIC REPUBLIC

MINISTRY OF ECONOMY AND FINANCE



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

Piraeus, 10 July 2007

**PRESS RELEASE
Production Index in Industry^{1,2}
(2000 = 100.0)**

May 2007

According to provisional³ results, the Industrial Production Index (IPI) in May 2007, as compared to May 2006, rose by 0,3%. A year earlier, the annual rate of change of the IPI was 1,9%.

The increase of the IPI by 0,3% in May 2007, as compared to May 2006, was due to the annual changes as following:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 17,7%.
- ❑ Manufacturing production rose by 1,5%.
- ❑ Electricity, City-Gas, Water supply production rose by 1,5%.

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 rose by 1,1%.
- ❑ Intermediate Goods production fell by 4,4%.
- ❑ Capital Goods production rose by 8,2%.
- ❑ Consumer Durables production rose by 1,0%.
- ❑ Consumer Non-Durables production rose by 2,7%.

In the 5-month period January 2007 – May 2007, the average rate of change of the IPI was 1,7%. A year earlier, the corresponding average rate of change of the IPI was 0,2%. The above increase (1,7%) was due to the following 5-month average rate of changes:

- by Industrial Sections

- ❑ Mining and quarrying production rose by 0,5%.
- ❑ Manufacturing production rose by 1,8%.
- ❑ Electricity, City-Gas, Water supply production rose by 1,7.

- by Main Industrial Groupings

- ❑ Energy production rose by 0,6%.
- ❑ Intermediate Goods production rose by 1,7%.
- ❑ Capital Goods production fell by 2,5%.
- ❑ Consumer Durables production rose by 1,1%.
- ❑ Consumer Non-Durables production rose by 4,4%.

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	May 2007*	May 2006	May 2005	Rate of change(%) May07/May06	Rate of change (%) May06/May05
	OVERALL INDEX	106,1	105,7	103,8	0,3	1,9
C	MINING AND QUARRYING	91,0	110,7	105,6	-17,7	4,8
10	Mining of coal and lignite	88,8	110,4	103,2	-19,6	7,0
11	Extraction of crude petroleum and natural gas	29,7	16,7	31,3	77,5	-46,6
13	Mining of metal ores	97,3	96,6	120,6	0,7	-19,9
14	Other mining and quarrying	101,2	129,6	115,1	-21,9	12,5
D	MANUFACTURING	106,7	105,1	104,0	1,5	1,0
15	Food and beverages	120,9	115,1	110,6	5,1	4,0
16	Tobacco products	112,7	123,6	96,1	-8,8	28,6
17	Textiles	64,0	62,0	70,0	3,2	-11,5
18	Wearing apparel	69,3	61,0	67,2	13,7	-9,3
19	Leather and footwear	58,1	60,7	56,3	-4,2	7,8
20	Wood and cork	79,0	79,9	98,9	-1,2	-19,2
21	Pulp, paper and paper products	97,6	99,1	94,8	-1,4	4,4
22	Publishing, printing	126,3	128,8	127,4	-1,9	1,1
23	Coke and petroleum	113,8	106,3	109,2	7,1	-2,7
24	Chemicals and chemical products	125,4	123,2	130,5	1,8	-5,6
25	Rubber and plastic products	109,6	109,4	98,1	0,2	11,5
26	Other non-metallic mineral products	107,2	121,8	114,1	-12,0	6,8
27	Basic metals	121,1	131,1	116,8	-7,7	12,2
28	Fabricated metal products	139,0	115,1	134,9	20,8	-14,7
29	Machinery and equipment n. e. c.	119,9	123,1	111,8	-2,6	10,1
30	Office machinery and computers	438,5	443,6	27,0	-1,1	1.543,9
31	Electrical machinery and apparatus n. e. c.	125,3	124,5	151,9	0,6	-18,0
32	Radio, television and communication equipment and apparatus	16,8	9,9	25,0	70,4	-60,6
33	Medical, precision and optical instruments	151,6	158,6	95,9	-4,4	65,4
34	Motor vehicles, trailers and semi-trailers	62,7	54,1	30,7	16,0	75,8
35	Other transport equipment	95,5	99,7	90,7	-4,2	9,9
36	Furniture; manufacturing n. e. c.	82,1	75,1	69,1	9,3	8,6
37	Recycling	185,3	128,9	125,9	43,8	2,4
E	ELECTRICITY, GAS AND WATER SUPPLY	108,6	107,1	102,3	1,5	4,6
401	Production and distribution of electricity	103,3	104,5	100,5	-1,2	4,0
402	Production and distribution of gas	184,5	126,1	114,3	46,3	10,3
41	Collection, purification and distribution of water	110,7	114,6	108,2	-3,4	5,9
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	107,4	106,2	103,8	1,1	2,3
2	Intermediate goods	106,6	111,6	107,5	-4,4	3,8
3	Capital goods	87,5	80,9	87,0	8,2	-7,0
4	Consumer Durables	85,5	84,7	85,8	1,0	-1,3
5	Consumer Non-Durables	113,1	110,1	107,9	2,7	2,1

*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.

TABLE 2

**Average rates of change (%) of the period Jan.- May. for the years 2005 - 2007 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 - May			(D%)	(D%)
		2007*	2006	2005	07/06	06/05
	OVERALL INDEX	99,7	98,0	97,8	1,7	0,2
C	MINING AND QUARRYING	93,5	93,0	94,9	0,5	-1,9
10	Mining of coal and lignite	97,7	98,9	102,0	-1,2	-3,1
11	Extraction of crude petroleum and natural gas	30,7	29,4	41,4	4,4	-29,0
13	Mining of metal ores	93,2	83,8	99,4	11,1	-15,7
14	Other mining and quarrying	97,3	97,5	91,5	-0,2	6,6
D	MANUFACTURING	98,3	96,5	96,2	1,8	0,4
15	Food and beverages	103,2	97,5	94,9	5,9	2,8
16	Tobacco products	100,9	97,4	107,4	3,6	-9,3
17	Textiles	56,2	57,3	73,2	-1,9	-21,7
18	Wearing apparel	75,4	66,9	80,1	12,7	-16,4
19	Leather and footwear	66,9	65,9	71,9	1,5	-8,4
20	Wood and cork	78,6	69,6	89,8	12,9	-22,5
21	Pulp, paper and paper products	97,1	96,9	92,8	0,2	4,4
22	Publishing, printing	123,0	126,0	125,3	-2,4	0,6
23	Coke and petroleum	108,0	109,2	96,5	-1,1	13,1
24	Chemicals and chemical products	119,6	111,6	122,6	7,2	-9,0
25	Rubber and plastic products	102,0	99,0	94,2	3,1	5,1
26	Other non-metallic mineral products	103,6	103,8	100,5	-0,2	3,4
27	Basic metals	120,3	126,3	116,7	-4,7	8,2
28	Fabricated metal products	105,6	114,3	110,3	-7,6	3,7
29	Machinery and equipment n. e. c.	112,5	110,6	101,3	1,7	9,1
30	Office machinery and computers	197,9	202,0	12,1	-2,1	1.575,4
31	Electrical machinery and apparatus n. e. c.	122,0	113,9	107,8	7,1	5,6
32	Radio, television and communication equipment and apparatus	10,1	9,5	31,5	6,3	-69,9
33	Medical, precision and optical instruments	139,8	145,0	109,4	-3,6	32,5
34	Motor vehicles, trailers and semi-trailers	34,7	37,4	47,8	-7,2	-21,7
35	Other transport equipment	95,2	89,8	90,5	6,0	-0,8
36	Furniture; manufacturing n. e. c.	69,6	65,1	65,4	6,9	-0,4
37	Recycling	153,5	130,4	139,9	17,7	-6,8
E	ELECTRICITY, GAS AND WATER SUPPLY	108,7	106,8	106,5	1,7	0,3
401	Production and distribution of electricity	104,1	105,8	106,1	-1,6	-0,3
402	Production and distribution of gas	197,5	132,2	127,1	49,4	4,0
41	Collection, purification and distribution of water	101,1	102,9	100,5	-1,7	2,3
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	106,5	105,9	102,3	0,6	3,5
2	Intermediate goods	102,1	100,3	100,3	1,7	0,1
3	Capital goods	73,6	75,5	77,8	-2,5	-2,9
4	Consumer Durables	75,9	75,1	76,9	1,1	-2,3
5	Consumer Non-Durables	102,4	98,1	100,0	4,4	-1,9

*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)

(2000=100,0)

Branch code	Branch name	May 2007*	April 2007**	Rate of change (%) May 07 / Apr 07
	OVERALL INDEX	106,1	96,8	9,6
C	MINING AND QUARRYING	91,0	93,4	-2,5
10	Mining of coal and lignite	88,8	99,5	-10,7
11	Extraction of crude petroleum and natural gas	29,7	28,8	3,1
13	Mining of metal ores	97,3	91,1	6,8
14	Other mining and quarrying	101,2	95,3	6,2
D	MANUFACTURING	106,7	96,0	11,1
15	Food and beverages	120,9	103,3	17,0
16	Tobacco products	112,7	94,5	19,3
17	Textiles	64,0	51,8	23,5
18	Wearing apparel	69,3	77,0	-9,9
19	Leather and footwear	58,1	66,1	-12,0
20	Wood and cork	79,0	77,9	1,3
21	Pulp, paper and paper products	97,6	92,1	6,0
22	Publishing, printing	126,3	127,2	-0,7
23	Coke and petroleum	113,8	108,6	4,8
24	Chemicals and chemical products	125,4	115,4	8,7
25	Rubber and plastic products	109,6	95,3	15,1
26	Other non-metallic mineral products	107,2	100,3	7,0
27	Basic metals	121,1	109,7	10,4
28	Fabricated metal products	139,0	100,4	38,4
29	Machinery and equipment n. e. c.	119,9	121,2	-1,0
30	Office machinery and computers	438,5	218,4	100,8
31	Electrical machinery and apparatus n. e. c.	125,3	113,0	10,9
32	Radio, television and communication equipment and apparatus	16,8	7,3	129,0
33	Medical, precision and optical instruments	151,6	135,7	11,7
34	Motor vehicles, trailers and semi-trailers	62,7	28,5	120,3
35	Other transport equipment	95,5	88,4	8,1
36	Furniture; manufacturing n. e. c.	82,1	76,2	7,7
37	Recycling	185,3	170,6	8,6
E	ELECTRICITY, GAS AND WATER SUPPLY	108,6	101,7	6,9
401	Production and distribution of electricity	103,3	97,7	5,7
402	Production and distribution of gas	184,5	160,8	14,8
41	Collection, purification and distribution of water	110,7	101,8	8,7
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	107,4	102,8	4,5
2	Intermediate goods	106,6	97,1	9,8
3	Capital goods	87,5	70,6	24,0
4	Consumer Durables	85,5	78,3	9,2
5	Consumer Non-Durables	113,1	102,0	10,9

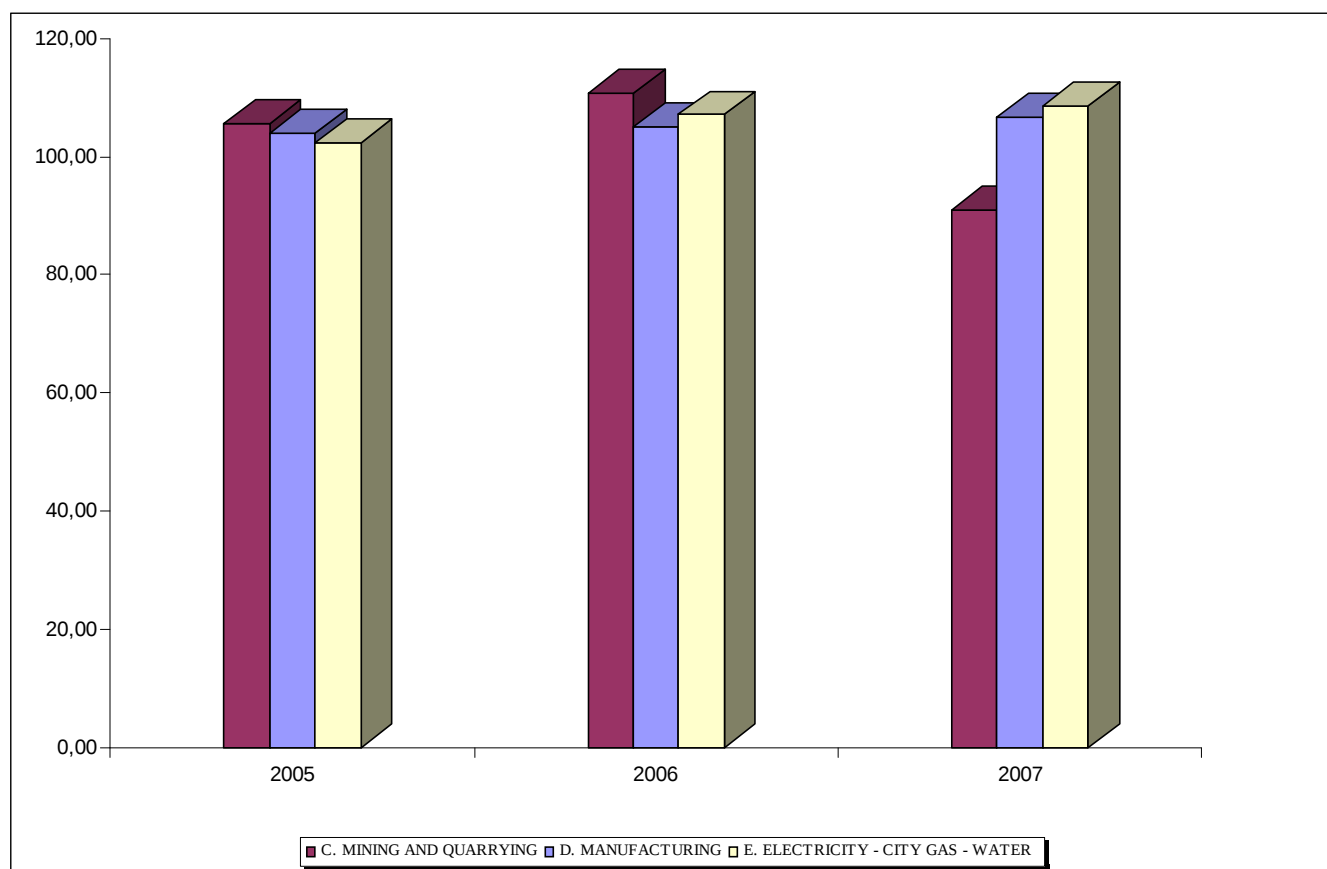
*Provisional data ** Revised data

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.

Evolution of the Industrial Production Index by NACE sections in May, during the years 2005 - 2007
(Base year 2000 = 100,0)

NACE SECTIONS	YEAR		
	2005	2006	2007
C. MINING AND QUARRYING	105,63	110,69	91,05
D. MANUFACTURING	103,98	105,05	106,65
E. ELECTRICITY - CITY GAS - WATER	102,33	107,08	108,64



For further information on data:

Aris Poulakos
 Economic and Short-Term Indicators Division

Tel: 0030 210 4852120
 Fax: 0030 210 4852735
 e-mail : poulakoa@statistics.gr