



HELLENIC REPUBLIC

MINISTRY OF ECONOMY AND FINANCE



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

Piraeus, 10 December 2007

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

October 2007

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

The decrease of the IPI by 0,1% in October 2007, as compared to October 2006, was due to the annual changes as following:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 5,7%.
- ❑ Manufacturing production fell by 0,7%.
- ❑ Electricity, City-Gas, Water supply production rose by 4,8%.

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 1,7%.
- ❑ Intermediate Goods production fell by 1,2%.
- ❑ Capital Goods production rose by 2,6%.
- ❑ Consumer Durables production remained stable.
- ❑ Consumer Non-Durables production fell by 1,6%.

In the 10-month period January 2007 – October 2007, the average rate of change of the IPI was 1,9%. A year earlier, the corresponding average rate of change of the IPI was 0,6%. The above increase (1,9%) was due to the following 10-month average rate of changes:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 2,4%.
- ❑ Manufacturing production rose by 1,6%.
- ❑ Electricity, City-Gas, Water supply production rose by 4,3.

- by Main Industrial Groupings

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

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	October 2007*	October 2006	October 2005	Rate of change(%) Oct07/ Oct06	Rate of change (%) Oct06/Oct05
	OVERALL INDEX	102,2	102,3	100,4	-0,1	1,9
C	MINING AND QUARRYING	94,5	100,2	112,5	-5,7	-11,0
10	Mining of coal and lignite	92,7	95,7	113,2	-3,1	-15,5
11	Extraction of crude petroleum and natural gas	25,9	38,5	29,7	-32,6	29,7
13	Mining of metal ores	92,9	92,4	122,1	0,5	-24,3
14	Other mining and quarrying	107,5	118,0	120,8	-8,9	-2,3
D	MANUFACTURING	101,6	102,4	99,4	-0,7	3,1
15	Food and beverages	104,3	103,6	98,8	0,7	4,9
16	Tobacco products	122,3	113,7	118,0	7,5	-3,6
17	Textiles	60,0	63,6	59,4	-5,5	7,0
18	Wearing apparel	54,6	59,7	71,0	-8,5	-15,9
19	Leather and footwear	70,0	75,1	70,4	-6,8	6,7
20	Wood and cork	81,4	97,3	82,9	-16,4	17,4
21	Pulp, paper and paper products	99,9	96,6	93,3	3,4	3,5
22	Publishing, printing	124,6	132,3	130,6	-5,8	1,3
23	Coke and petroleum	111,6	113,8	106,2	-2,0	7,2
24	Chemicals and chemical products	123,1	124,2	127,4	-0,9	-2,5
25	Rubber and plastic products	102,5	103,2	100,4	-0,7	2,8
26	Other non-metallic mineral products	108,3	115,8	118,5	-6,4	-2,3
27	Basic metals	122,2	115,3	116,4	6,0	-0,9
28	Fabricated metal products	154,1	123,0	110,8	25,3	11,0
29	Machinery and equipment n. e. c.	103,3	105,8	99,0	-2,4	6,9
30	Office machinery and computers	109,8	124,5	6,9	-11,8	1.693,3
31	Electrical machinery and apparatus n. e. c.	114,9	132,6	113,1	-13,3	17,2
32	Radio, television and communication equipment and apparatus	7,3	13,7	23,5	-46,6	-41,6
33	Medical, precision and optical instruments	132,3	169,2	121,1	-21,8	39,8
34	Motor vehicles, trailers and semi-trailers	71,4	34,2	33,8	108,8	1,1
35	Other transport equipment	92,8	107,7	92,2	-13,8	16,7
36	Furniture; manufacturing n. e. c.	83,6	83,5	81,7	0,1	2,2
37	Recycling	107,6	115,5	130,4	-6,8	-11,4
E	ELECTRICITY, GAS AND WATER SUPPLY	107,7	102,8	100,9	4,8	1,9
401	Production and distribution of electricity	102,8	98,1	97,5	4,8	0,6
402	Production and distribution of gas	194,8	171,9	148,4	13,3	15,8
41	Collection, purification and distribution of water	102,9	103,7	102,8	-0,8	0,9
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	106,5	104,7	103,0	1,7	1,7
2	Intermediate goods	104,0	105,2	105,4	-1,2	-0,2
3	Capital goods	88,0	85,8	76,0	2,6	12,8
4	Consumer Durables	90,9	90,8	82,9	0,0	9,5
5	Consumer Non-Durables	102,4	104,1	103,0	-1,6	1,0

*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.- Oct. 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 - Oct			(D%)	(D%)
		2007*	2006	2005	07/06	06/05
	OVERALL INDEX	102,4	100,5	99,9	1,9	0,6
C	MINING AND QUARRYING	97,4	99,7	102,1	-2,4	-2,3
10	Mining of coal and lignite	100,7	100,9	106,9	-0,2	-5,6
11	Extraction of crude petroleum and natural gas	29,0	34,9	38,5	-16,9	-9,2
13	Mining of metal ores	87,0	90,2	109,3	-3,5	-17,5
14	Other mining and quarrying	106,2	110,8	102,5	-4,2	8,1
D	MANUFACTURING	100,2	98,6	97,6	1,6	1,0
15	Food and beverages	113,4	108,6	106,2	4,4	2,2
16	Tobacco products	101,5	100,0	109,8	1,5	-8,9
17	Textiles	54,5	54,7	63,9	-0,4	-14,3
18	Wearing apparel	67,6	61,9	71,4	9,3	-13,3
19	Leather and footwear	62,7	61,7	65,7	1,7	-6,1
20	Wood and cork	78,2	76,1	81,7	2,7	-6,8
21	Pulp, paper and paper products	95,1	94,9	92,7	0,2	2,3
22	Publishing, printing	124,8	125,6	121,6	-0,7	3,3
23	Coke and petroleum	109,1	108,8	100,1	0,3	8,7
24	Chemicals and chemical products	120,1	113,0	122,5	6,3	-7,8
25	Rubber and plastic products	100,9	99,2	92,7	1,8	7,0
26	Other non-metallic mineral products	103,9	109,5	106,8	-5,1	2,6
27	Basic metals	119,6	120,1	114,3	-0,4	5,1
28	Fabricated metal products	117,9	116,7	111,9	1,0	4,3
29	Machinery and equipment n. e. c.	105,3	107,2	97,5	-1,8	10,0
30	Office machinery and computers	188,6	192,6	11,3	-2,1	1607,3
31	Electrical machinery and apparatus n. e. c.	117,3	110,9	104,7	5,7	6,0
32	Radio, television and communication equipment and apparatus	8,9	8,7	29,9	2,7	-70,9
33	Medical, precision and optical instruments	152,6	149,2	109,2	2,3	36,6
34	Motor vehicles, trailers and semi-trailers	48,2	38,0	42,2	26,8	-9,8
35	Other transport equipment	90,0	91,1	86,5	-1,2	5,3
36	Furniture; manufacturing n. e. c.	72,7	70,8	68,3	2,7	3,5
37	Recycling	129,0	116,3	124,4	11,0	-6,6
E	ELECTRICITY, GAS AND WATER SUPPLY	114,6	109,8	109,8	4,3	0,0
401	Production and distribution of electricity	110,4	107,4	109,1	2,8	-1,5
402	Production and distribution of gas	190,8	150,3	131,9	26,9	14,0
41	Collection, purification and distribution of water	109,2	108,4	105,6	0,7	2,6
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	110,6	107,8	105,8	2,6	1,9
2	Intermediate goods	101,3	101,4	100,3	-0,1	1,0
3	Capital goods	75,2	75,6	75,0	-0,5	0,8
4	Consumer Durables	79,6	79,1	77,7	0,6	1,8
5	Consumer Non-Durables	107,7	103,5	105,1	4,1	-1,5

*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 3

Monthly changes of the Industrial Production Index
(Working day adjusted data, according to the real number of working days)

(2000=100,0)

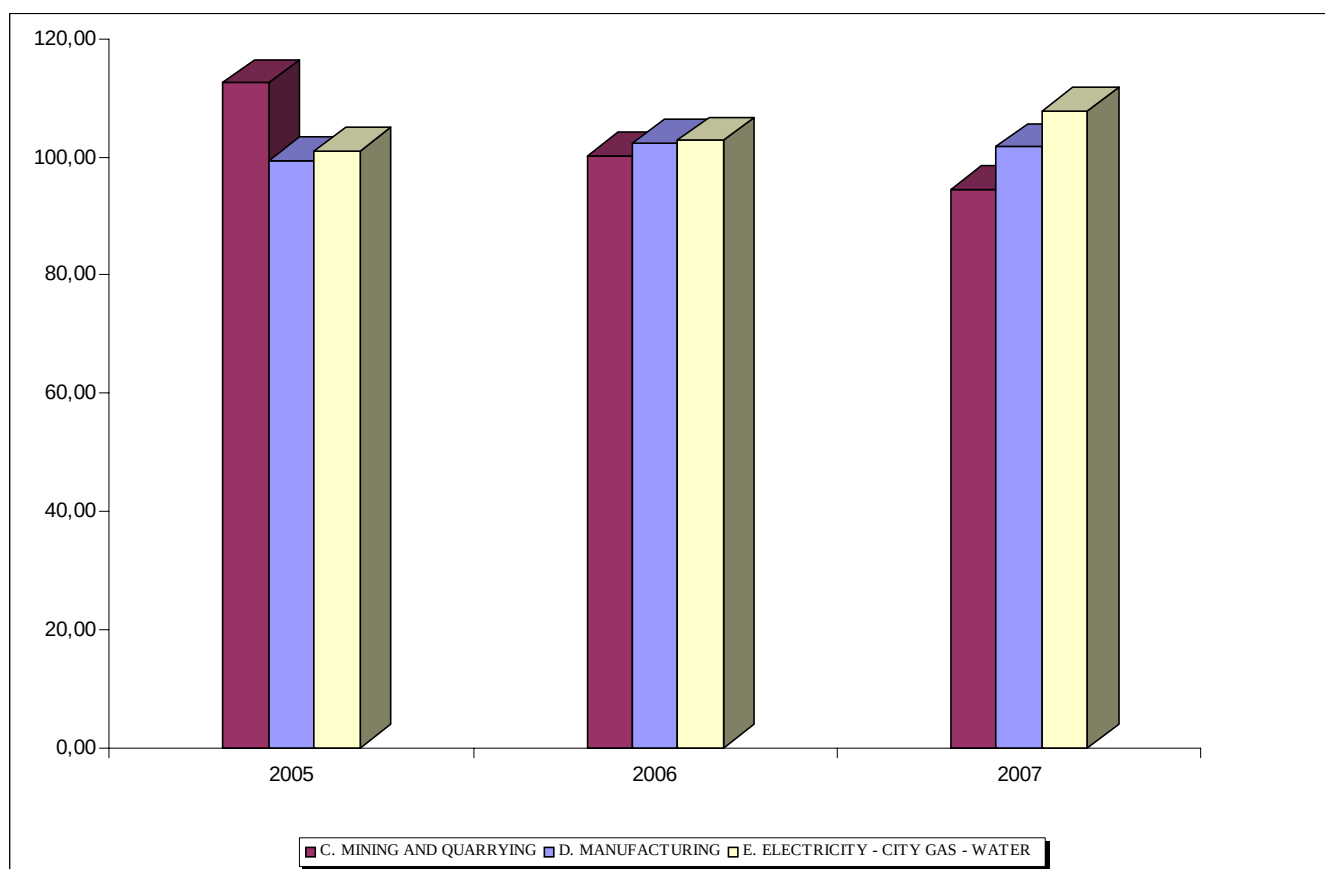
Branch code	Branch name	October 2007*	September 2007**	Rate of change (%) Oct 07 / Sep 07
	OVERALL INDEX	102,2	106,8	-4,3
C	MINING AND QUARRYING	94,5	113,1	-16,5
10	Mining of coal and lignite	92,7	112,3	-17,4
11	Extraction of crude petroleum and natural gas	25,9	26,7	-2,8
13	Mining of metal ores	92,9	84,1	10,5
14	Other mining and quarrying	107,5	136,6	-21,3
D	MANUFACTURING	101,6	105,0	-3,1
15	Food and beverages	104,3	120,1	-13,1
16	Tobacco products	122,3	109,3	11,9
17	Textiles	60,0	57,2	5,0
18	Wearing apparel	54,6	53,5	2,1
19	Leather and footwear	70,0	74,9	-6,5
20	Wood and cork	81,4	82,3	-1,1
21	Pulp, paper and paper products	99,9	95,6	4,4
22	Publishing, printing	124,6	138,6	-10,1
23	Coke and petroleum	111,6	112,8	-1,1
24	Chemicals and chemical products	123,1	129,9	-5,2
25	Rubber and plastic products	102,5	106,1	-3,4
26	Other non-metallic mineral products	108,3	109,8	-1,4
27	Basic metals	122,2	128,6	-4,9
28	Fabricated metal products	154,1	115,0	34,0
29	Machinery and equipment n. e. c.	103,3	97,7	5,7
30	Office machinery and computers	109,8	328,8	-66,6
31	Electrical machinery and apparatus n. e. c.	114,9	126,9	-9,5
32	Radio, television and communication equipment and apparatus	7,3	9,5	-23,2
33	Medical, precision and optical instruments	132,3	197,4	-33,0
34	Motor vehicles, trailers and semi-trailers	71,4	53,9	32,6
35	Other transport equipment	92,8	92,0	0,9
36	Furniture; manufacturing n. e. c.	83,6	87,8	-4,8
37	Recycling	107,6	118,3	-9,0
E	ELECTRICITY, GAS AND WATER SUPPLY	107,7	113,1	-4,8
401	Production and distribution of electricity	102,8	108,6	-5,3
402	Production and distribution of gas	194,8	164,6	18,4
41	Collection, purification and distribution of water	102,9	119,8	-14,1
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	106,5	112,0	-4,9
2	Intermediate goods	104,0	107,9	-3,6
3	Capital goods	88,0	75,2	17,0
4	Consumer Durables	90,9	92,8	-2,0
5	Consumer Non-Durables	102,4	113,7	-10,0

*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 October, during the years 2005 - 2007
(Base year 2000 = 100,0)

NACE SECTIONS	YEAR		
	2005	2006	2007
C. MINING AND QUARRYING	112,51	100,16	94,45
D. MANUFACTURING	99,35	102,42	101,65
E. ELECTRICITY - CITY GAS - WATER	100,92	102,80	107,73



For further information on data:

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