



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}
(2000 = 100.0)

August 2008

According to provisional³ results, the Industrial Production Index (IPI) in August 2008, as compared to August 2007 fell by 1,8%. A year earlier, the annual rate of change of the IPI was 0,5%.

The decrease of the IPI by 1,8% in August 2008, as compared to August 2007, was due to the annual changes as following:

- by Industrial Sections

- Mining and quarrying production rose by 0,9%.
- Manufacturing production fell by 3,0%.
- Electricity, City-Gas, Water supply production rose by 1,7%.

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 5,9%.
- Capital Goods production fell by 10,1%.
- Consumer Durables production fell by 10,6%.
- Consumer Non-Durables production fell by 0,6%.

In the 8-month period January 2008 – August 2008, the average rate of change of the IPI was -1,8%. A year earlier, the corresponding average rate of change of the IPI was 2,1%. The above decrease (-1,8%) was due to the following 8-month average rate of changes:

- by Industrial Sections

- Mining and quarrying production fell by 4,9%.
- Manufacturing production fell by 2,0%.
- Electricity, City-Gas, Water supply production rose by 0,1%.

- by Main Industrial Groupings

- Energy production fell by 1,1%.
- Intermediate Goods production fell by 5,3%.
- Capital Goods production fell by 2,4%.
- Consumer Durables production fell by 4,2%.
- Consumer Non-Durables production rose by 1,6%.

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	August 2008*	August 2007	August 2006	Rate of change(%) Aug08/Aug07	Rate of change (%) Aug07/Aut06
	OVERALL INDEX	92,1	93,7	93,3	-1,8	0,5
C	MINING AND QUARRYING	92,8	92,0	96,3	0,9	-4,5
10	Mining of coal and lignite	110,9	99,8	97,0	11,1	3,0
11	Extraction of crude petroleum and natural gas	24,7	27,9	43,4	-11,4	-35,8
13	Mining of metal ores	75,0	78,5	99,1	-4,5	-20,7
14	Other mining and quarrying	83,8	95,0	102,3	-11,8	-7,1
D	MANUFACTURING	84,8	87,4	86,5	-3,0	1,1
15	Food and beverages	142,3	140,7	138,5	1,1	1,6
16	Tobacco products	64,6	72,0	79,6	-10,3	-9,5
17	Textiles	16,1	27,3	23,9	-41,1	14,0
18	Wearing apparel	40,4	43,2	40,9	-6,4	5,8
19	Leather and footwear	20,7	25,3	24,6	-18,3	2,9
20	Wood and cork	29,1	53,5	42,4	-45,6	26,1
21	Pulp, paper and paper products	74,1	83,3	80,1	-11,0	4,0
22	Publishing, printing	112,0	116,6	115,1	-4,0	1,3
23	Coke and petroleum	111,0	111,9	104,8	-0,9	6,8
24	Chemicals and chemical products	86,7	79,4	77,0	9,2	3,2
25	Rubber and plastic products	78,3	75,9	73,5	3,2	3,2
26	Other non-metallic mineral products	82,6	87,9	97,8	-6,1	-10,1
27	Basic metals	87,6	91,5	89,2	-4,3	2,6
28	Fabricated metal products	62,3	71,9	83,9	-13,4	-14,3
29	Machinery and equipment n. e. c.	55,1	66,9	72,1	-17,7	-7,2
30	Office machinery and computers	4,3	6,1	63,3	-29,8	-90,3
31	Electrical machinery and apparatus n. e. c.	61,2	69,3	56,9	-11,8	21,9
32	Radio, television and communication equipment and apparatus	11,2	12,0	2,6	-6,6	355,8
33	Medical, precision and optical instruments	116,0	97,3	88,6	19,2	9,9
34	Motor vehicles, trailers and semi-trailers	26,0	28,4	27,0	-8,1	5,2
35	Other transport equipment	56,1	57,4	61,2	-2,3	-6,1
36	Furniture; manufacturing n. e. c.	32,8	37,7	48,5	-12,9	-22,4
37	Recycling	45,9	81,3	60,3	-43,5	34,7
E	ELECTRICITY, GAS AND WATER SUPPLY	126,2	124,1	123,8	1,7	0,2
401	Production and distribution of electricity	121,6	122,3	121,7	-0,6	0,5
402	Production and distribution of gas	212,6	169,3	178,4	25,6	-5,1
41	Collection, purification and distribution of water	119,3	116,8	114,7	2,1	1,8
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	118,9	116,9	114,4	1,7	2,2
2	Intermediate goods	72,3	76,8	78,6	-5,9	-2,2
3	Capital goods	41,7	46,4	48,0	-10,1	-3,4
4	Consumer Durables	41,8	46,8	59,1	-10,6	-20,8
5	Consumer Non-Durables	111,0	111,7	108,6	-0,6	2,8

*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 2

**Average rates of change (%) of the period Jan.- Aug. for the years 2006 - 2008 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 - Aug			(D%)	(D%)
		2008*	2007	2006	08/07	07/06
	OVERALL INDEX	100,1	101,9	99,8	-1,8	2,1
C	MINING AND QUARRYING	92,3	97,1	98,1	-4,9	-1,1
10	Mining of coal and lignite	100,7	100,3	101,5	0,3	-1,1
11	Extraction of crude petroleum and natural gas	25,0	29,7	34,2	-15,8	-13,1
13	Mining of metal ores	88,3	86,7	88,5	1,9	-2,0
14	Other mining and quarrying	92,2	106,0	106,1	-13,0	-0,1
D	MANUFACTURING	97,3	99,4	97,6	-2,0	1,8
15	Food and beverages	117,4	113,5	107,8	3,4	5,3
16	Tobacco products	103,9	97,9	97,5	6,2	0,4
17	Textiles	42,0	56,8	53,2	-26,1	6,8
18	Wearing apparel	61,6	70,3	63,1	-12,4	11,4
19	Leather and footwear	61,0	60,3	58,4	1,1	3,3
20	Wood and cork	70,4	77,3	72,7	-8,9	6,3
21	Pulp, paper and paper products	93,4	94,3	94,3	-1,0	0,1
22	Publishing, printing	125,0	123,0	124,7	1,6	-1,3
23	Coke and petroleum	104,2	108,4	108,6	-3,8	-0,2
24	Chemicals and chemical products	121,2	119,2	110,7	1,6	7,7
25	Rubber and plastic products	102,4	100,2	98,3	2,2	1,9
26	Other non-metallic mineral products	96,6	102,6	107,9	-5,9	-4,9
27	Basic metals	113,8	118,3	120,7	-3,8	-2,0
28	Fabricated metal products	94,8	105,1	115,5	-9,8	-9,0
29	Machinery and equipment n. e. c.	102,2	102,7	108,6	-0,5	-5,4
30	Office machinery and computers	13,9	18,6	184,4	-25,5	-89,9
31	Electrical machinery and apparatus n. e. c.	120,1	116,3	107,7	3,2	8,0
32	Radio, television and communication equipment and apparatus	13,1	16,2	8,3	-19,1	95,2
33	Medical, precision and optical instruments	150,0	149,3	145,6	0,4	2,6
34	Motor vehicles, trailers and semi-trailers	39,9	44,5	37,1	-10,3	19,9
35	Other transport equipment	91,6	90,6	87,7	1,2	3,2
36	Furniture; manufacturing n. e. c.	66,7	69,4	68,1	-3,9	2,0
37	Recycling	140,9	133,1	117,5	5,9	13,3
E	ELECTRICITY, GAS AND WATER SUPPLY	115,7	115,6	110,9	0,1	4,3
401	Production and distribution of electricity	109,5	111,6	109,0	-1,9	2,4
402	Production and distribution of gas	221,4	193,6	145,4	14,3	33,2
41	Collection, purification and distribution of water	110,9	108,7	108,4	2,1	0,3
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	109,7	110,9	108,4	-1,1	2,3
2	Intermediate goods	95,6	100,9	100,1	-5,3	0,8
3	Capital goods	70,0	71,7	74,1	-2,4	-3,1
4	Consumer Durables	74,5	77,8	76,6	-4,2	1,6
5	Consumer Non-Durables	109,3	107,6	102,7	1,6	4,8

*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	August 2008*	July 2008**	Rate of change (%) August 08 / July 08
	OVERALL INDEX	92,1	111,2	-17,2
C	MINING AND QUARRYING	92,8	108,7	-14,6
10	Mining of coal and lignite	110,9	122,4	-9,4
11	Extraction of crude petroleum and natural gas	24,7	25,1	-1,5
13	Mining of metal ores	75,0	97,2	-22,8
14	Other mining and quarrying	83,8	106,0	-21,0
D	MANUFACTURING	84,8	105,7	-19,8
15	Food and beverages	142,3	137,3	3,6
16	Tobacco products	64,6	94,5	-31,6
17	Textiles	16,1	35,7	-55,0
18	Wearing apparel	40,4	57,2	-29,3
19	Leather and footwear	20,7	56,6	-63,5
20	Wood and cork	29,1	76,1	-61,8
21	Pulp, paper and paper products	74,1	97,1	-23,6
22	Publishing, printing	112,0	131,3	-14,7
23	Coke and petroleum	111,0	105,7	4,9
24	Chemicals and chemical products	86,7	141,7	-38,8
25	Rubber and plastic products	78,3	113,1	-30,8
26	Other non-metallic mineral products	82,6	104,8	-21,2
27	Basic metals	87,6	116,1	-24,6
28	Fabricated metal products	62,3	108,5	-42,6
29	Machinery and equipment n. e. c.	55,1	100,2	-45,0
30	Office machinery and computers	4,3	13,5	-68,3
31	Electrical machinery and apparatus n. e. c.	61,2	139,9	-56,3
32	Radio, television and communication equipment and apparatus	11,2	11,4	-1,4
33	Medical, precision and optical instruments	116,0	195,1	-40,6
34	Motor vehicles, trailers and semi-trailers	26,0	47,5	-45,1
35	Other transport equipment	56,1	95,0	-40,9
36	Furniture; manufacturing n. e. c.	32,8	81,3	-59,6
37	Recycling	45,9	144,4	-68,2
E	ELECTRICITY, GAS AND WATER SUPPLY	126,2	137,8	-8,5
401	Production and distribution of electricity	121,6	132,8	-8,4
402	Production and distribution of gas	212,6	243,7	-12,8
41	Collection, purification and distribution of water	119,3	126,2	-5,5
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	118,9	125,2	-5,1
2	Intermediate goods	72,3	101,8	-29,0
3	Capital goods	41,7	74,8	-44,2
4	Consumer Durables	41,8	85,9	-51,3
5	Consumer Non-Durables	111,0	123,6	-10,2

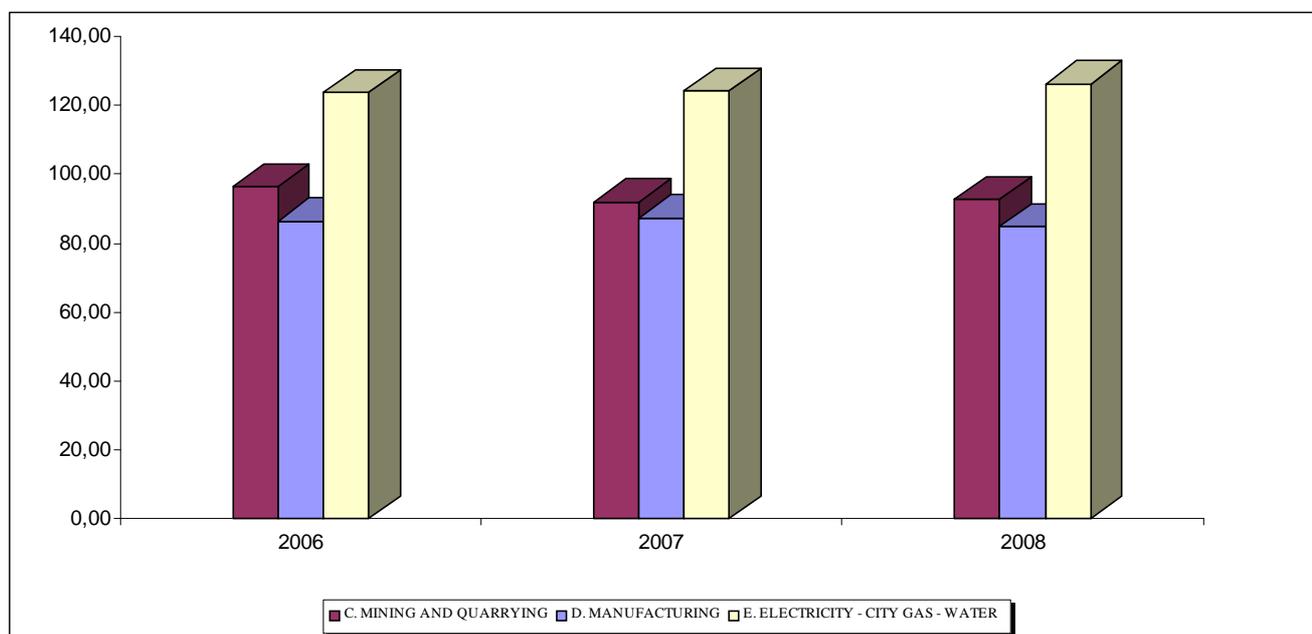
*Provisional data ** Revised data

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 August, during the years 2006 - 2008
(Base year 2000 = 100,0)

NACE SECTIONS	YEAR		
	2006	2007	2008
C. MINING AND QUARRYING	96,29	91,96	92,78
D. MANUFACTURING	86,48	87,39	84,76
E. ELECTRICITY - CITY GAS - WATER	123,79	124,08	126,16



For further information on data:

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