



HELLENIC REPUBLIC

MINISTRY OF ECONOMY AND FINANCE



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

Piraeus, 30 March 2009

## **PRESS RELEASE Revised Production Index in Industry<sup>1,2</sup>**

**January 2009**

According to provisional<sup>3</sup> results, the revised Industrial Production Index (IPI) in January 2009, as compared to January 2008, fell by 10.2%. A year earlier, the annual rate of change of the IPI was -0.6%.

The decrease of the IPI by 0.6% in January 2009, as compared to January 2008, was due to the annual changes as following:

### **- by Industrial Sections**

- ❑ Mining and quarrying production fell by 16.1%.
- ❑ Manufacturing production fell by 12.6%.
- ❑ Electricity production fell by 4.0%.
- ❑ Water supply production rose by 1.0%.

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<sup>1</sup> The Industrial Production Index (IPI) is released from March 2009, revised and re-based in 2005=100.0 with January 2009 as first reference month.

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.

<sup>2</sup> The revision of the IPI with base year 2005=100.0 is done in the framework of the Short – Term Statistics (STS) Council Regulation (EC) No 1165/98 concerning short-term statistics. According to this regulation the index in question is updated every five years, in years ending in 0 or 5. At this revision has been applied (Council Regulation 1193/2006) the new Eurostat classification NACE Rev.2 (at the level of categories of economic activity). In addition, at product level has been applied the new Eurostat classification CPA 2008 (Council Regulation 451/2008).

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 2005.

The coverage of IPI includes all activities listed in Sections B to E (mining and quarrying, manufacturing, electricity and water supply) of the NACE Rev. 2 classification.

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

<sup>3</sup> 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.

The National Statistical Service of Greece availability of data of IPI, with base year 2005=100.0 starts from January 2005, onwards.

- by Main Industrial Groupings

- ❑ Energy production fell by 3.7%.
- ❑ Intermediate Goods production fell by 22.3%.
- ❑ Capital Goods production fell by 17.9%.
- ❑ Consumer Durables production fell by 11.7%.
- ❑ Consumer Non-Durables production fell by 4.9%.

**TABLE 1**

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

(2005 = 100,0)

Branch code	Branch name	January 2009*	January 2008	January 2007	Rate of change (%) Jan09/Jan08	Rate of change (%) Jan08/Jan07
	<b>TOTAL</b>	84.5	94.1	94.6	-10.2	-0.6
<b>B</b>	<b>MINING AND QUARRYING</b>	74.5	88.7	94.0	-16.1	-5.6
<b>05</b>	Mining of coal and lignite	82.3	96.8	96.2	-14.9	0.6
<b>06</b>	Extraction of crude petroleum and natural gas	53.2	76.9	87.2	-30.8	-11.9
<b>07</b>	Mining of metal ores	56.2	79.0	87.3	-28.8	-9.5
<b>08</b>	Other mining and quarrying products	67.0	78.1	92.5	-14.2	-15.6
<b>C</b>	<b>MANUFACTURING</b>	79.6	91.1	92.4	-12.6	-1.5
<b>10</b>	Food	90.9	92.5	87.7	-1.7	5.5
<b>11</b>	Beverages	79.8	86.0	91.0	-7.2	-5.9
<b>12</b>	Tobacco products	70.9	85.9	87.6	-17.5	-1.9
<b>13</b>	Textiles	59.2	76.1	91.9	-22.2	-17.2
<b>14</b>	Wearing apparel	78.2	97.3	96.8	-19.6	0.5
<b>15</b>	Leather and related products	76.4	85.3	83.0	-10.5	2.8
<b>16</b>	Wood and cork	44.3	79.6	78.7	-44.4	1.1
<b>17</b>	Paper and paper products	99.0	109.0	111.4	-9.1	-2.2
<b>18</b>	Printing and recording services	78.4	88.1	90.2	-11.0	-2.4
<b>19</b>	Coke and refined petroleum products	103.6	103.4	110.0	0.2	-6.0
<b>20</b>	Chemicals and chemical products	76.8	89.0	89.4	-13.7	-0.4
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	127.5	122.4	123.1	4.2	-0.6
<b>22</b>	Rubber and plastic products	84.8	98.6	103.1	-14.0	-4.4
<b>23</b>	Other non-metallic mineral products	53.3	78.5	88.2	-32.2	-10.9
<b>24</b>	Basic metals	75.6	106.4	99.4	-28.9	7.0
<b>25</b>	Fabricated metal products	76.9	85.1	82.1	-9.6	3.6
<b>26</b>	Computers, electronic and optical products	40.2	60.3	62.8	-33.3	-3.9
<b>27</b>	Electrical equipment	75.6	92.2	97.9	-17.9	-5.9
<b>28</b>	Machinery and equipment n. e. c.	61.6	91.4	95.0	-32.6	-3.8
<b>29</b>	Motor vehicles, trailers and semi-trailers	23.8	55.5	37.6	-57.1	47.7
<b>30</b>	Other transport equipment	80.0	86.6	100.4	-7.6	-13.8
<b>31</b>	Furniture	59.3	66.7	58.0	-11.1	14.9
<b>32</b>	Other manufactured goods	57.3	62.8	63.4	-8.7	-0.9
<b>33</b>	Repair and installation services of machinery and equipment	67.2	72.4	68.4	-7.1	5.9
<b>D</b>	<b>ELECTRICITY</b>	101.4	105.6	102.0	-4.0	3.5
<b>35</b>	Production and distribution of electricity	101.4	105.6	102.0	-4.0	3.5
<b>E</b>	<b>WATER SUPPLY</b>	94.5	93.6	94.2	1.0	-0.7
<b>36</b>	Treatment and supply services of natural water	94.5	93.6	94.2	1.0	-0.7
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
<b>1</b>	Energy	99.2	103.0	102.4	-3.7	0.6
<b>2</b>	Intermediate goods	71.9	92.5	95.8	-22.3	-3.4
<b>3</b>	Capital goods	60.6	73.8	74.1	-17.9	-0.3
<b>4</b>	Consumer Durables	63.6	72.1	71.0	-11.7	1.4
<b>5</b>	Consumer Non-Durables	87.1	91.7	90.9	-4.9	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)*

(2005=100,0)

Branch code	Branch name	January 2009*	December 2008**	Rate of change (%) Jan09 /Dec08
	<b>TOTAL</b>	84.5	90.9	-7.0
<b>B</b>	<b>MINING AND QUARRYING</b>	74.5	75.6	-1.5
<b>05</b>	Mining of coal and lignite	82.3	79.2	4.0
<b>06</b>	Extraction of crude petroleum and natural gas	53.2	61.2	-13.2
<b>07</b>	Mining of metal ores	56.2	84.5	-33.5
<b>08</b>	Other mining and quarrying products	67.0	67.5	-0.8
<b>C</b>	<b>MANUFACTURING</b>	79.6	89.5	-11.1
<b>10</b>	Food	90.9	79.0	15.2
<b>11</b>	Beverages	79.8	90.5	-11.8
<b>12</b>	Tobacco products	70.9	84.4	-15.9
<b>13</b>	Textiles	59.2	56.1	5.6
<b>14</b>	Wearing apparel	78.2	80.3	-2.6
<b>15</b>	Leather and related products	76.4	64.4	18.6
<b>16</b>	Wood and cork	44.3	56.4	-21.5
<b>17</b>	Paper and paper products	99.0	90.4	9.5
<b>18</b>	Printing and recording services	78.4	112.8	-30.5
<b>19</b>	Coke and refined petroleum products	103.6	121.0	-14.4
<b>20</b>	Chemicals and chemical products	76.8	64.5	19.1
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	127.5	141.9	-10.1
<b>22</b>	Rubber and plastic products	84.8	76.1	11.5
<b>23</b>	Other non-metallic mineral products	53.3	71.3	-25.3
<b>24</b>	Basic metals	75.6	81.3	-6.9
<b>25</b>	Fabricated metal products	76.9	97.9	-21.5
<b>26</b>	Computers, electronic and optical products	40.2	63.9	-37.0
<b>27</b>	Electrical equipment	75.6	83.6	-9.5
<b>28</b>	Machinery and equipment n. e. c.	61.6	107.0	-42.4
<b>29</b>	Motor vehicles, trailers and semi-trailers	23.8	202.9	-88.3
<b>30</b>	Other transport equipment	80.0	92.2	-13.2
<b>31</b>	Furniture	59.3	121.6	-51.2
<b>32</b>	Other manufactured goods	57.3	94.3	-39.2
<b>33</b>	Repair and installation services of machinery and equipment	67.2	101.5	-33.8
<b>D</b>	<b>ELECTRICITY</b>	101.4	98.7	2.7
<b>35</b>	Production and distribution of electricity	101.4	98.7	2.7
<b>E</b>	<b>WATER SUPPLY</b>	94.5	98.5	-4.1
<b>36</b>	Treatment and supply services of natural water	94.5	98.5	-4.1
	<b>MAIN INDUSTRIAL GROUPINGS</b>			
<b>1</b>	Energy	99.2	101.6	-2.4
<b>2</b>	Intermediate goods	71.9	75.7	-5.1
<b>3</b>	Capital goods	60.6	106.7	-43.2
<b>4</b>	Consumer Durables	63.6	94.4	-32.6
<b>5</b>	Consumer Non-Durables	87.1	86.0	1.3

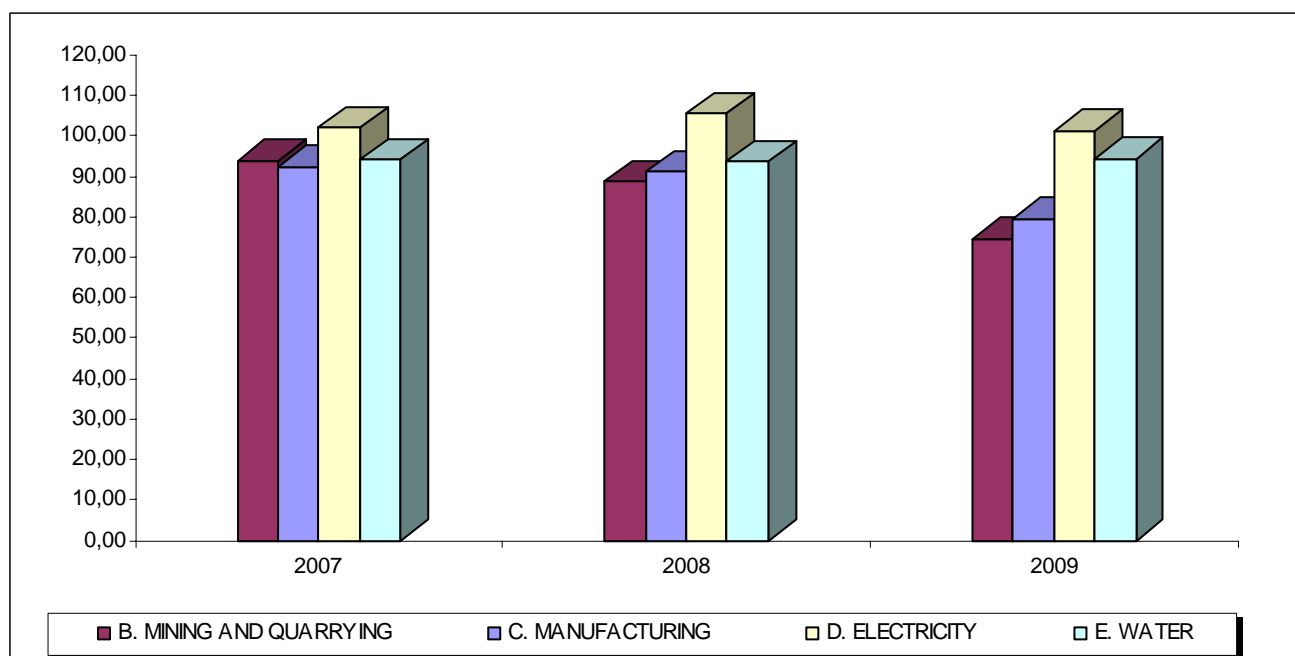
\*Provisional data    \*\* Revised data

- 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 Rev.2 sections in March, during the years 2007 – 2009**

**(Base year 2005 = 100.0)**

NACE REV.2 SECTIONS	YEAR		
	2007	2008	2009
B. MINING AND QUARRYING	94.0	88.7	74.5
C. MANUFACTURING	92.4	91.1	79.6
D. ELECTRICITY	102.0	105.6	101.4
E. WATER	94.2	93.6	94.5



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