



**HELLENIC REPUBLIC
MINISTRY OF FINANCE**



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

Piraeus, 10 December 2009

PRESS RELEASE

Production Index in Industry^{1,2}

October 2009

According to provisional³ results, the Industrial Production Index (IPI) in October 2009, as compared to October 2008, fell by 9.2%. A year earlier, the annual rate of change of the IPI was -4.6%.

The decrease of the IPI by 9.2% in October 2009, as compared to October 2008, was due to the annual changes as following:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 13.8%
- ❑ Manufacturing production fell by 11.6%
- ❑ Electricity production fell by 0.2%
- ❑ Water supply production fell by 6.9%.

¹The 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.

² 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 1893/2006) 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.

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.

The National Statistical Service of Greece availability of data of IPI, with base year 2005=100.0 starts from January 2000, onwards.

- by Main Industrial Groupings

- ❑ Energy production fell by 4.2%
- ❑ Intermediate Goods production fell by 13.3%
- ❑ Capital Goods production fell by 25.0%
- ❑ Consumer Durables production fell by 8.7%
- ❑ Consumer Non-Durables production fell by 6.9%.

In the 10-month period January 2009 – October 2009, the average rate of change of the IPI was –9.7%. A year earlier, the corresponding average rate of change of the IPI was –3.2%. The above decrease (-9.7%) was due to the following 10-month average rate of changes:

- by Industrial Sections

- ❑ Mining and quarrying production fell by 11.5%
- ❑ Manufacturing production fell by 11.8%
- ❑ Electricity production fell by 3.9%
- ❑ Water supply production fell by 2.7%.

- by Main Industrial Groupings

- ❑ Energy production fell by 2.2%
- ❑ Intermediate Goods production fell by 19.2%
- ❑ Capital Goods production fell by 23.0%
- ❑ Consumer Durables production fell by 20.7%
- ❑ Consumer Non-Durables production fell by 5.4%.

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	October 2009*	October 2008	October 2007	Rate of change (%) Oct09/Oct08	Rate of change (%) Oct08/Oct07
	TOTAL	87.7	96.6	101.2	-9.2	-4.6
B	MINING AND QUARRYING	87.7	101.7	95.8	-13.8	6.2
05	Mining of coal and lignite	93.7	100.7	88.3	-6.9	14.0
06	Extraction of crude petroleum and natural gas	116.2	33.3	69.1	249.2	-51.8
07	Mining of metal ores	64.5	88.7	84.2	-27.3	5.4
08	Other mining and quarrying products	82.1	111.1	113.8	-26.1	-2.3
C	MANUFACTURING	86.2	97.4	103.6	-11.6	-6.0
10	Food	99.0	101.0	101.8	-1.9	-0.9
11	Beverages	73.8	80.0	85.8	-7.8	-6.8
12	Tobacco products	95.3	87.4	112.3	9.1	-22.2
13	Textiles	58.5	76.4	101.5	-23.4	-24.7
14	Wearing apparel	62.3	86.8	98.6	-28.3	-12.0
15	Leather and related products	78.8	110.7	111.2	-28.8	-0.4
16	Wood and cork	69.7	87.4	89.7	-20.3	-2.5
17	Paper and paper products	94.2	97.2	107.4	-3.1	-9.5
18	Printing and recording services	88.9	106.5	101.1	-16.5	5.4
19	Coke and refined petroleum products	88.4	100.9	110.2	-12.4	-8.5
20	Chemicals and chemical products	84.5	97.9	100.6	-13.7	-2.7
21	Basic pharmaceutical products and pharmaceutical preparations	139.3	133.4	129.9	4.4	2.7
22	Rubber and plastic products	95.8	113.6	116.4	-15.6	-2.4
23	Other non-metallic mineral products	80.9	96.8	103.1	-16.5	-6.1
24	Basic metals	94.6	100.4	109.4	-5.8	-8.2
25	Fabricated metal products	81.5	94.3	108.9	-13.6	-13.4
26	Computers, electronic and optical products	30.8	85.8	82.1	-64.2	4.5
27	Electrical equipment	93.6	107.1	111.1	-12.6	-3.6
28	Machinery and equipment n. e. c.	75.5	102.3	91.8	-26.2	11.5
29	Motor vehicles, trailers and semi-trailers	41.7	59.2	99.2	-29.5	-40.3
30	Other transport equipment	60.0	86.1	87.5	-30.3	-1.6
31	Furniture	91.3	111.5	117.3	-18.1	-5.0
32	Other manufactured goods	64.3	76.8	87.1	-16.3	-11.8
33	Repair and installation services of machinery and equipment	77.4	87.3	89.9	-11.4	-2.9
D	ELECTRICITY	90.4	90.6	94.5	-0.2	-4.0
35	Production and distribution of electricity	90.4	90.6	94.5	-0.2	-4.0
E	WATER SUPPLY	100.2	107.6	105.5	-6.9	1.9
36	Treatment and supply services of natural water	100.2	107.6	105.5	-6.9	1.9
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	91.3	95.3	98.3	-4.2	-3.1
2	Intermediate goods	86.1	99.3	107.0	-13.3	-7.2
3	Capital goods	66.1	88.1	93.4	-25.0	-5.7
4	Consumer Durables	89.6	98.2	109.3	-8.7	-10.2
5	Consumer Non-Durables	91.4	98.2	100.9	-6.9	-2.7

*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 January-October for the years 2007 – 2009 of the Industrial Production Index

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

(2005=100,0)

Branch code	Branch name	Average Indices of the period Jan-Oct			(D%)	(D%)
		2009*	2008	2007	09/08	08/07
	TOTAL	90.7	100.5	103.7	-9.7	-3.2
B	MINING AND QUARRYING	83.6	94.5	98.4	-11.5	-4.0
05	Mining of coal and lignite	95.3	96.9	96.0	-1.6	1.0
06	Extraction of crude petroleum and natural gas	78.4	63.0	77.3	24.3	-18.5
07	Mining of metal ores	63.4	84.2	81.6	-24.7	3.3
08	Other mining and quarrying products	69.1	95.1	108.6	-27.4	-12.5
C	MANUFACTURING	89.1	100.9	104.8	-11.8	-3.7
10	Food	103.5	107.8	106.5	-4.1	1.2
11	Beverages	107.6	115.0	114.9	-6.4	0.1
12	Tobacco products	88.8	92.0	93.9	-3.5	-2.0
13	Textiles	53.0	74.9	93.6	-29.2	-20.0
14	Wearing apparel	64.5	83.0	98.0	-22.3	-15.4
15	Leather and related products	82.8	96.7	97.9	-14.4	-1.3
16	Wood and cork	57.0	77.8	86.0	-26.7	-9.5
17	Paper and paper products	97.5	102.1	107.1	-4.6	-4.6
18	Printing and recording services	86.9	97.0	101.8	-10.4	-4.7
19	Coke and refined petroleum products	105.7	104.0	107.9	1.6	-3.7
20	Chemicals and chemical products	88.4	102.5	105.8	-13.7	-3.1
21	Basic pharmaceutical products and pharmaceutical preparations	140.6	122.6	119.3	14.7	2.7
22	Rubber and plastic products	94.0	110.0	110.8	-14.5	-0.7
23	Other non-metallic mineral products	70.9	93.2	98.7	-23.9	-5.6
24	Basic metals	82.7	103.5	108.1	-20.2	-4.2
25	Fabricated metal products	81.7	96.7	106.7	-15.5	-9.3
26	Computers, electronic and optical products	29.5	73.7	74.3	-60.0	-0.7
27	Electrical equipment	83.8	105.5	105.8	-20.6	-0.3
28	Machinery and equipment n. e. c.	70.2	113.3	114.4	-38.0	-1.0
29	Motor vehicles, trailers and semi-trailers	49.0	67.6	81.5	-27.5	-17.0
30	Other transport equipment	86.3	103.3	106.6	-16.5	-3.1
31	Furniture	75.9	104.1	104.1	-27.1	0.0
32	Other manufactured goods	69.7	81.7	97.8	-14.7	-16.5
33	Repair and installation services of machinery and equipment	79.2	86.6	96.4	-8.6	-10.1
D	ELECTRICITY	95.7	99.6	101.5	-3.9	-1.9
35	Production and distribution of electricity	95.7	99.6	101.5	-3.9	-1.9
E	WATER SUPPLY	104.4	107.3	105.4	-2.7	1.8
36	Treatment and supply services of natural water	104.4	107.3	105.4	-2.7	1.8
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	98.6	100.9	102.7	-2.2	-1.7
2	Intermediate goods	79.9	98.9	104.6	-19.2	-5.4
3	Capital goods	69.2	89.9	97.4	-23.0	-7.8
4	Consumer Durables	78.0	98.3	102.2	-20.7	-3.9
5	Consumer Non-Durables	99.9	105.6	106.8	-5.4	-1.1

*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 3

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

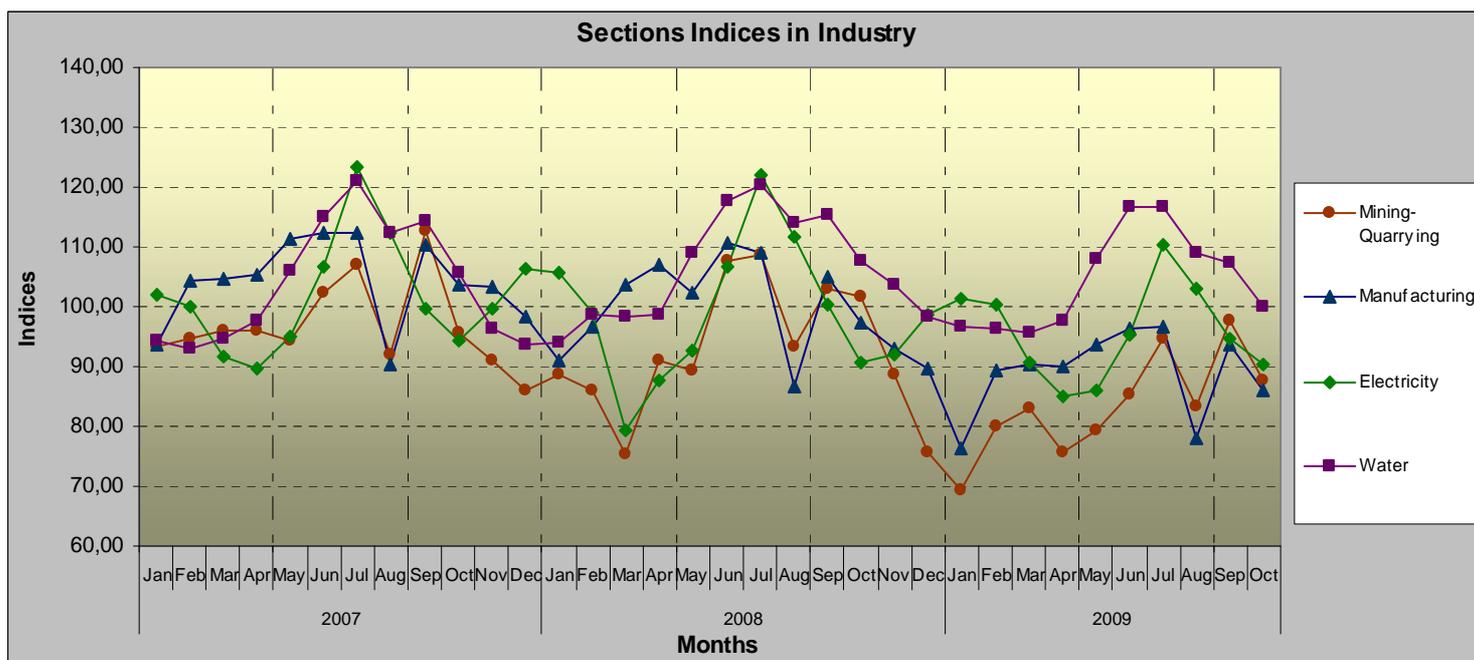
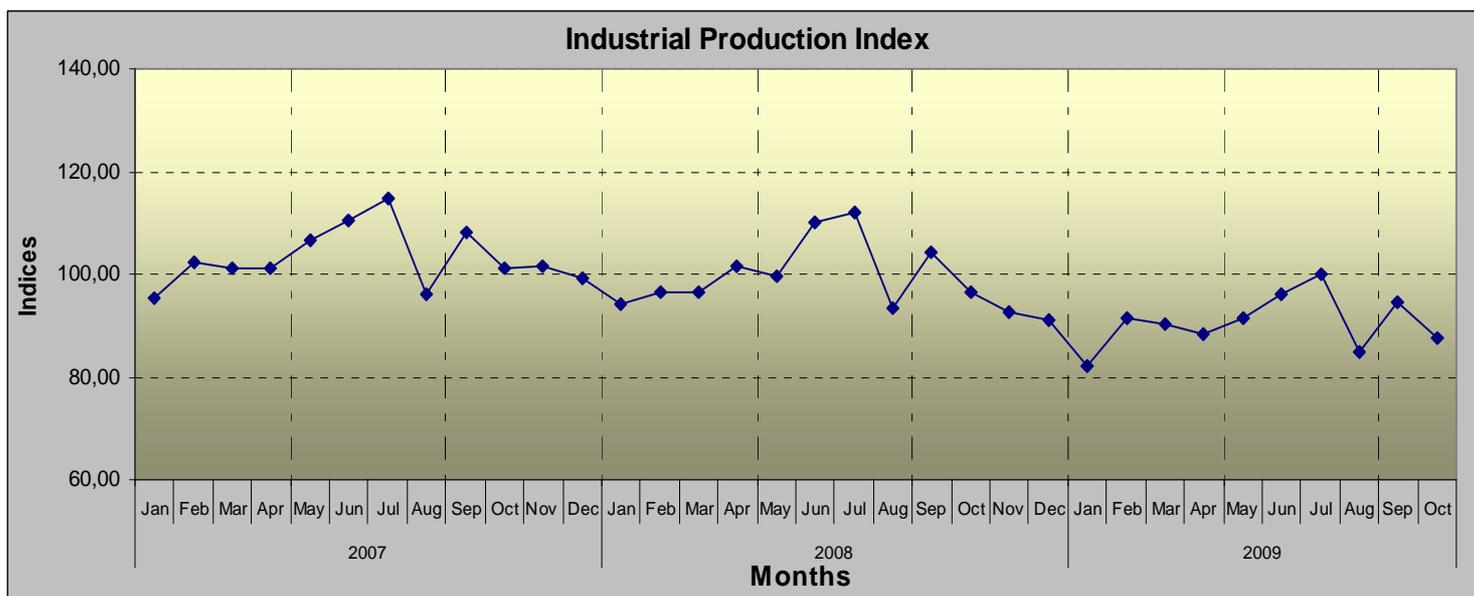
(2005=100,0)

Branch code	Branch name	October 2009*	September 2009**	Rate of change (%) Oct09/Sep09
	TOTAL	87.7	94.7	-7.4
B	MINING AND QUARRYING	87.7	97.8	-10.3
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07	Mining of metal ores	64.5	84.1	-23.2
08	Other mining and quarrying products	82.1	81.7	0.5
C	MANUFACTURING	86.2	93.8	-8.1
10	Food	99.0	117.7	-15.9
11	Beverages	73.8	99.6	-25.9
12	Tobacco products	95.3	96.5	-1.2
13	Textiles	58.5	56.4	3.8
14	Wearing apparel	62.3	56.7	9.8
15	Leather and related products	78.8	87.1	-9.5
16	Wood and cork	69.7	73.3	-5.0
17	Paper and paper products	94.2	117.1	-19.6
18	Printing and recording services	88.9	89.1	-0.1
19	Coke and refined petroleum products	88.4	85.2	3.7
20	Chemicals and chemical products	84.5	100.6	-16.0
21	Basic pharmaceutical products and pharmaceutical preparations	139.3	156.9	-11.2
22	Rubber and plastic products	95.8	104.0	-7.9
23	Other non-metallic mineral products	80.9	75.2	7.5
24	Basic metals	94.6	97.1	-2.6
25	Fabricated metal products	81.5	88.1	-7.4
26	Computers, electronic and optical products	30.8	29.4	4.6
27	Electrical equipment	93.6	88.3	6.1
28	Machinery and equipment n. e. c.	75.5	67.7	11.5
29	Motor vehicles, trailers and semi-trailers	41.7	44.7	-6.7
30	Other transport equipment	60.0	92.5	-35.2
31	Furniture	91.3	100.6	-9.3
32	Other manufactured goods	64.3	70.4	-8.7
33	Repair and installation services of machinery and equipment	77.4	92.9	-16.7
D	ELECTRICITY	90.4	94.5	-4.3
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1	Energy	91.3	95.1	-4.0
2	Intermediate goods	86.1	89.3	-3.6
3	Capital goods	66.1	75.9	-12.9
4	Consumer Durables	89.6	95.3	-6.0
5	Consumer Non-Durables	91.4	106.9	-14.5

*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 and NACE Rev.2 sections, during the years 2007 – 2009 (October)
(Base year 2005 = 100.0)



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