



PRESS RELEASE

The Production Index in Industry recorded a decline of 2.8% in July 2011 compared with July 2010.

PRODUCTION INDEX IN INDUSTRY: July 2011

The Production Index in Industry (IPI) in July 2011 compared with July 2010 recorded a decline of 2.8%. In July 2010, the annual rate of change of the IPI was -8.4%.

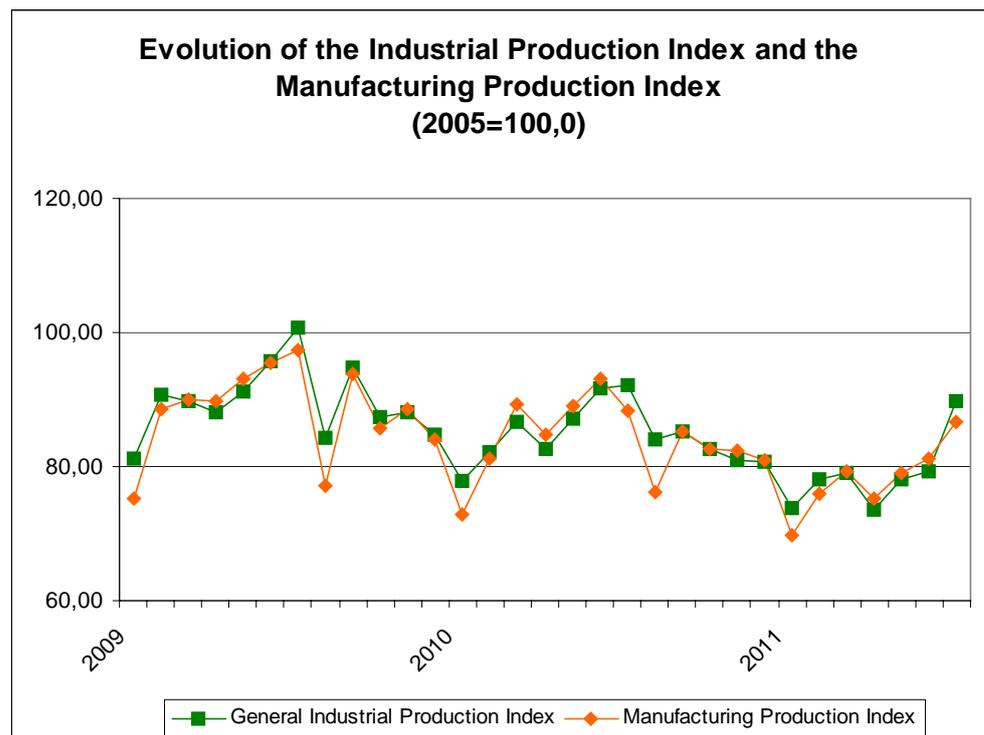
In the 7-month period from January 2011 to July 2011, the average rate of change of the IPI was -7.9%. In July 2010, the corresponding average rate of change of the IPI was -5.9%.

Information:

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1. Annual rates of change of July 2011 compared with July 2010.

The IPI in July 2011, compared with July 2010, decreased by 2.8% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production increased by 6.7%.
- b. Manufacturing production decreased by 2.3%.
- c. Electricity production decreased by 6.8%.
- d. Water supply production increased by 0.2%.

2. Average rates of change of the period January - July 2011 compared with January - July 2010.

The IPI in the 7-month period January - July 2011, compared with the period January - July 2010, decreased by 7.9% due to the 7-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 1.8%.
- b. Manufacturing production decreased by 8.5%.
- c. Electricity production decreased by 8.6%.
- d. Water supply production decreased by 3.9%.

Table 1: Annual rates of change of the Industrial Production Index
(working day adjusted data, according to the real number of working days)

Base year: 2005=100.0

Branch code	Branch name	July			Rate of change (%)	
		2011*	2010	2009	2011/2010	2010/2009
	TOTAL	89.8	92.3	100.7	-2.8	-8.4
B	MINING AND QUARRYING	85.3	80.0	94.3	6.7	-15.2
05	Mining of coal and lignite	94.6	82.3	105.7	14.9	-22.1
06	Extraction of crude petroleum and natural gas	79.5	116.8	68.3	-31.9	70.9
07	Mining of metal ores	85.5	69.6	75.5	22.9	-7.9
08	Other mining and quarrying products	69.3	76.6	81.1	-9.5	-5.6
C	MANUFACTURING	86.6	88.6	97.5	-2.3	-9.1
10	Food	105.7	103.9	106.6	1.8	-2.5
11	Beverages	122.4	130.2	140.2	-6.0	-7.1
12	Tobacco products	96.6	86.4	78.0	11.8	10.7
13	Textiles	30.3	34.7	48.4	-12.9	-28.3
14	Wearing apparel	41.6	47.2	60.2	-11.9	-21.6
15	Leather and related products	39.3	47.2	67.3	-16.6	-30.0
16	Wood and cork	80.1	71.5	64.3	12.0	11.3
17	Paper and paper products	95.2	97.8	116.0	-2.6	-15.7
18	Printing and recording services	53.1	67.7	82.9	-21.5	-18.3
19	Coke and refined petroleum products	104.2	109.8	107.0	-5.1	2.6
20	Chemicals and chemical products	86.9	87.6	97.0	-0.9	-9.7
21	Basic pharmaceutical products and pharmaceutical preparations	193.3	188.5	197.7	2.6	-4.7
22	Rubber and plastic products	85.7	88.7	102.0	-3.3	-13.1
23	Other non-metallic mineral products	45.4	63.9	80.7	-29.0	-20.8
24	Basic metals	106.0	96.2	91.4	10.2	5.3
25	Fabricated metal products	84.0	82.4	92.1	2.0	-10.5
26	Computers, electronic and optical products	30.0	23.8	36.0	26.1	-34.0
27	Electrical equipment	77.8	80.1	91.8	-2.9	-12.7
28	Machinery and equipment n. e. c.	61.7	53.0	140.6	16.3	-62.3
29	Motor vehicles, trailers and semi-trailers	93.3	72.8	44.5	28.1	63.8
30	Other transport equipment	59.8	68.6	97.6	-12.8	-29.7
31	Furniture	55.3	63.8	89.6	-13.3	-28.7
32	Other manufactured goods	66.3	70.4	96.6	-5.8	-27.2
33	Repair and installation services of machinery and equipment	52.0	47.7	59.1	9.1	-19.3
D	ELECTRICITY	96.8	103.8	110.4	-6.8	-6.0
35	Production and distribution of electricity	96.8	103.8	110.4	-6.8	-6.0
E	WATER SUPPLY	116.0	115.7	116.4	0.2	-0.6
36	Treatment and supply services of natural water	116.0	115.7	116.4	0.2	-0.6
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	99.9	104.2	109.6	-4.1	-5.0
2	Intermediate goods	78.5	82.3	89.0	-4.6	-7.6
3	Capital goods	54.2	49.7	75.8	9.2	-34.5
4	Consumer Durables	64.0	68.4	91.0	-6.5	-24.8
5	Consumer Non-Durables	102.3	103.2	110.4	-0.8	-6.6

* 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 – July for the years 2009-2011 of the Industrial Production Index

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

Base year: 2005=100.0

Branch code	Branch name	Average indices of the period Jan-Jul			Rate of change (%)	
		2011*	2010	2009	2011/2010	2010/2009
	TOTAL	78.9	85.7	91.0	-7.9	-5.9
B	MINING AND QUARRYING	75.2	76.6	80.4	-1.8	-4.8
05	Mining of coal and lignite	84.1	81.1	93.6	3.7	-13.4
06	Extraction of crude petroleum and natural gas	90.9	130.4	60.3	-30.3	116.2
07	Mining of metal ores	80.3	70.6	58.8	13.8	20.1
08	Other mining and quarrying products	57.4	67.3	64.7	-14.7	4.0
C	MANUFACTURING	78.2	85.4	89.9	-8.5	-5.0
10	Food	93.2	96.1	97.7	-2.9	-1.7
11	Beverages	93.8	102.7	111.1	-8.7	-7.6
12	Tobacco products	80.9	73.5	87.9	10.1	-16.4
13	Textiles	38.0	46.2	56.6	-17.7	-18.4
14	Wearing apparel	39.4	52.8	70.0	-25.3	-24.5
15	Leather and related products	50.6	57.8	90.3	-12.4	-36.0
16	Wood and cork	68.7	67.3	54.6	2.1	23.4
17	Paper and paper products	89.9	98.4	99.4	-8.6	-1.0
18	Printing and recording services	63.1	79.3	89.8	-20.4	-11.7
19	Coke and refined petroleum products	92.2	111.5	110.3	-17.3	1.1
20	Chemicals and chemical products	86.2	89.8	89.0	-4.1	0.9
21	Basic pharmaceutical products and pharmaceutical preparations	159.8	159.4	152.0	0.2	4.9
22	Rubber and plastic products	84.9	91.1	96.6	-6.8	-5.7
23	Other non-metallic mineral products	41.7	63.0	69.9	-33.8	-9.9
24	Basic metals	102.8	93.3	83.0	10.2	12.3
25	Fabricated metal products	78.8	80.2	80.7	-1.7	-0.7
26	Computers, electronic and optical products	28.2	28.2	42.9	0.0	-34.1
27	Electrical equipment	72.8	81.3	86.5	-10.5	-6.0
28	Machinery and equipment n. e. c.	65.1	62.2	83.7	4.7	-25.8
29	Motor vehicles, trailers and semi-trailers	45.6	51.8	49.7	-12.0	4.2
30	Other transport equipment	34.4	47.6	92.8	-27.6	-48.8
31	Furniture	52.0	64.3	75.0	-19.2	-14.3
32	Other manufactured goods	59.3	71.4	75.2	-17.0	-5.1
33	Repair and installation services of machinery and equipment	49.0	54.3	72.3	-9.8	-25.0
D	ELECTRICITY	78.7	86.1	95.6	-8.6	-9.9
35	Production and distribution of electricity	78.7	86.1	95.6	-8.6	-9.9
E	WATER SUPPLY	100.4	104.4	103.9	-3.9	0.6
36	Treatment and supply services of natural water	100.4	104.4	103.9	-3.9	0.6
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	84.3	93.1	99.3	-9.5	-6.3
2	Intermediate goods	74.5	81.0	80.2	-8.0	1.0
3	Capital goods	47.4	49.9	69.8	-5.2	-28.4
4	Consumer Durables	58.7	70.4	77.4	-16.6	-9.0
5	Consumer Non-Durables	88.7	93.8	99.8	-5.4	-6.0

* 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 3: Monthly changes of the Industrial Production Index*(working day adjusted data, according to the real number of working days)***Base year: 2005=100.0**

Branch code	Branch name	July	June	Rate of change (%)
		2011*	2011**	Jul11/ Jun11
	TOTAL	89.8	79.3	13.2
B	MINING AND QUARRYING	85.3	67.4	26.5
05	Mining of coal and lignite	94.6	65.4	44.6
06	Extraction of crude petroleum and natural gas	79.5	73.4	8.3
07	Mining of metal ores	85.5	84.9	0.7
08	Other mining and quarrying products	69.3	65.7	5.5
C	MANUFACTURING	86.6	81.2	6.7
10	Food	105.7	95.2	11.0
11	Beverages	122.4	118.2	3.6
12	Tobacco products	96.6	98.3	-1.8
13	Textiles	30.3	35.1	-13.8
14	Wearing apparel	41.6	33.0	26.1
15	Leather and related products	39.3	29.4	33.7
16	Wood and cork	80.1	78.4	2.2
17	Paper and paper products	95.2	90.1	5.6
18	Printing and recording services	53.1	62.4	-14.9
19	Coke and refined petroleum products	104.2	93.4	11.6
20	Chemicals and chemical products	86.9	85.6	1.5
21	Basic pharmaceutical products and pharmaceutical preparations	193.3	147.2	31.3
22	Rubber and plastic products	85.7	84.2	1.8
23	Other non-metallic mineral products	45.4	42.9	5.9
24	Basic metals	106.0	109.5	-3.2
25	Fabricated metal products	84.0	85.0	-1.2
26	Computers, electronic and optical products	30.0	30.8	-2.5
27	Electrical equipment	77.8	74.8	3.9
28	Machinery and equipment n. e. c.	61.7	75.0	-17.8
29	Motor vehicles, trailers and semi-trailers	93.3	43.3	115.3
30	Other transport equipment	59.8	34.2	75.2
31	Furniture	55.3	54.2	2.1
32	Other manufactured goods	66.3	62.4	6.2
33	Repair and installation services of machinery and equipment	52.0	52.5	-1.0
D	ELECTRICITY	96.8	72.0	34.5
35	Production and distribution of electricity	96.8	72.0	34.5
E	WATER SUPPLY	116.0	109.7	5.7
36	Treatment and supply services of natural water	116.0	109.7	5.7
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	99.9	79.6	25.6
2	Intermediate goods	78.5	77.7	1.0
3	Capital goods	54.2	50.7	6.8
4	Consumer Durables	64.0	60.6	5.6
5	Consumer Non-Durables	102.3	92.7	10.4

* 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.

Table 4: Comparisons of the overall Industrial Production Index
(working day adjusted data, according to the real number of working days)

Base year: 2005=100.0

Year and month	Overall index	Monthly rates of change %	Annual rates of change %	Annual average index (moving average)	Annual average rates of change %
2009: 1	81.1	-10.9	-13.8	97.9	-5.0
2	90.8	11.9	-5.9	97.5	-5.0
3	89.9	-1.0	-6.9	96.9	-5.2
4	88.1	-2.0	-13.2	95.8	-6.3
5	91.2	3.5	-8.6	95.1	-6.5
6	95.6	4.8	-13.0	93.9	-7.6
7	100.7	5.4	-10.2	92.9	-8.3
8	84.3	-16.3	-9.7	92.2	-8.9
9	94.7	12.2	-9.1	91.4	-9.4
10	87.3	-7.7	-9.6	90.6	-9.8
11	88.0	0.8	-5.2	90.2	-9.5
12	84.9	-3.6	-6.7	89.7	-9.4
<i>Annual average</i>	89.7	-	-	89.7	-9.4
2010: 1	77.7	-8.2	-3.9	89.4	-8.7
2	81.9	5.3	-9.6	88.7	-9.0
3	86.4	5.6	-3.5	88.4	-8.7
4	82.6	-4.8	-6.3	88.0	-8.2
5	87.0	5.5	-4.5	87.6	-7.8
6	91.7	5.3	-4.0	87.3	-7.0
7	92.3	0.4	-8.6	86.6	-6.8
8	83.9	-8.8	-0.4	86.6	-6.1
9	85.1	1.5	-9.9	85.8	-6.1
10	82.9	-3.1	-5.4	85.4	-5.8
11	81.0	-2.0	-8.0	84.8	-6.0
12	80.7	-0.4	-4.9	84.5	-5.8
<i>Annual average</i>	84.5	-	-	84.5	-5.8
2011: 1	73.9	-8.4	-4.9	84.1	-5.9
2	78.2	5.8	-4.5	83.8	-5.5
3	79.2	1.2	-8.4	83.2	-5.9
4	73.6	-7.0	-10.9	82.5	-6.2
5	78.1	6.1	-10.2	81.7	-6.7
6	79.3	1.6	-13.5	80.7	-7.5
7*	89.8	13.2	-2.8	80.5	-7.0

* 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.

METHODOLOGICAL NOTES

Generally	The Industrial Production Index (IPI) is being compiled since 1959.
Purpose of the index	The IPI is an important business cycle indicator, which shows the monthly activity in the Mining-Quarrying, Manufacturing, Electricity and Water Supply sectors. A more specific object of the Industrial Production Index is to compare the magnitude (volume) of the current month's output at any given time with the corresponding figure for a given base period. The IPI shows the evolution of value added, at factor cost, of production, at constant prices.
Legal basis	The compilation of IPI is governed by Council Regulation (EEC) No.1165/98 "concerning short-term statistics". Furthermore, the IPI is governed by the Regulation (EEC) No.1893/2006 of the European Parliament and of the Council, by the Commission Regulation (EEC) No.656/2007 and by the Regulation (EEC) No.451/2008 of the Council.
Reference period	Month
Base year	2005=100.0.
Revision	The IPI is a fixed base index. Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the index in question is updated every five (5) years in years ending in 0 or 5.
Statistical classifications	At the level of categories of economic activities the new Eurostat classification NACE Rev. 2 was used (Regulation 1893/2006), while at the level of main industrial groups, the allocation of two-digit and three-digit NACE Rev. 2 headings to categories of aggregate classification was used, in accordance with the Council Regulation 656/2007. At product level, the new Eurostat classification CPA 2008 was used, according to the Council Regulation 451/2008.
Geographical coverage	The Index covers the whole country.
Coverage of economic activities	The index covers all the sections of industry, the main industrial groups, all the levels of economic activities (divisions, groups, classes) and the level of products.
Statistical survey	The data are collected from a sample of 1,468 enterprises. The survey covers a total of 349 products and the measurement of the surveyed products is made in terms of output quantities or in terms of production value or turnover, according to the specific situation in each branch of economic activity.
Publication of data	The IPI with the new base year (2005) is being released since March 2009 with January 2009 as first reference month. Data with base year 2005=100.0 are available from January 2000 onwards. More information about the methodology concerning the compilation and calculation of the index and for the time series is available on the Hellenic Statistical Authority (ELSTAT) website (www.statistics.gr).