



HELLENIC REPUBLIC
HELLENIC STATISTICAL AUTHORITY

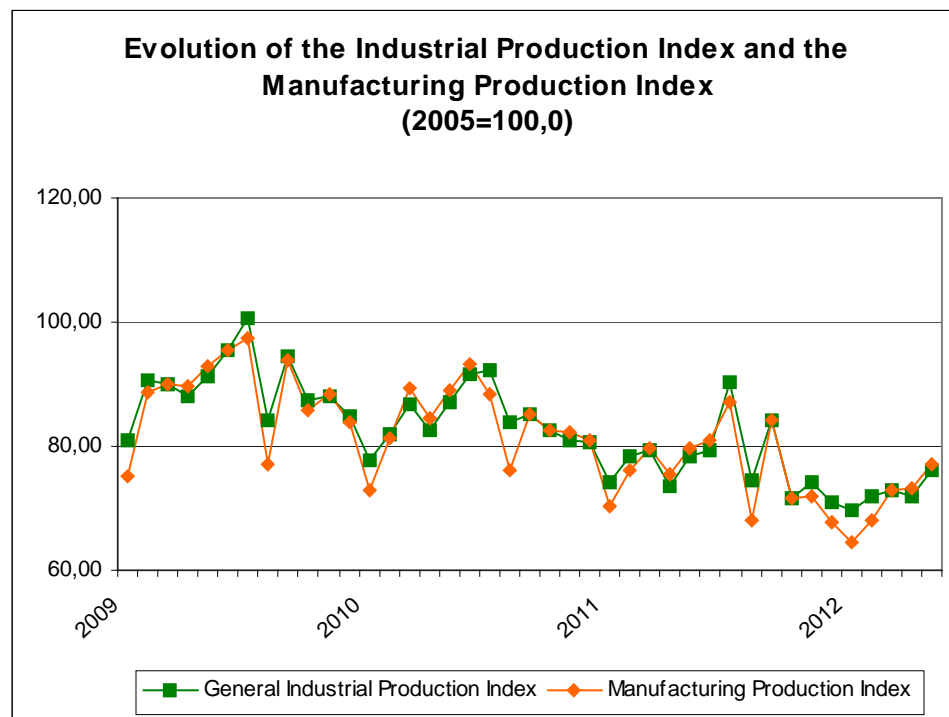
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PRESS RELEASE

PRODUCTION INDEX IN INDUSTRY: May 2012

The Production Index in Industry (IPI) in May 2012 compared with May 2011 recorded a decline of 2.9%. In May 2011, the annual rate of change of the IPI was -9.8%.

In the 5-month period from January 2012 to May 2012, the average rate of change of the IPI was -5.6%. In May 2011, the corresponding average rate of change of the IPI was -7.6%.



Information:

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1. Annual rates of change of May 2012 compared with May 2011.

The IPI in May 2012, compared with May 2011, decreased by 2.9% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 0.2%.
- b. Manufacturing production decreased by 3.1%.
- c. Electricity production decreased by 4.3%.
- d. Water supply production increased by 2.3%.

2. Average rates of change of the period January - May 2012 compared with January - May 2011.

The IPI in the 5-month period January – May 2012, compared with the period January – May 2011, decreased by 5.6% due to the 5-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 1.1%.
- b. Manufacturing production decreased by 6.6%.
- c. Electricity production decreased by 5.0%.
- d. Water supply production increased by 0.6%.

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	May			Rate of change (%)	
		2012*	2011	2010	2012/2011	2011/2010
	TOTAL	76.1	78.4	87.0	-2.9	-9.8
B	MINING AND QUARRYING	82.2	82.4	85.2	-0.2	-3.3
05	Mining of coal and lignite	96.3	92.5	86.9	4.1	6.5
06	Extraction of crude petroleum and natural gas	84.9	81.7	136.4	3.9	-40.1
07	Mining of metal ores	85.5	78.0	78.9	9.6	-1.1
08	Other mining and quarrying products	56.3	65.9	80.9	-14.5	-18.6
C	MANUFACTURING	77.2	79.7	89.0	-3.1	-10.4
10	Food	95.1	94.5	101.2	0.7	-6.6
11	Beverages	101.1	106.1	109.5	-4.7	-3.1
12	Tobacco products	84.0	81.6	74.2	3.0	10.0
13	Textiles	29.8	38.7	46.1	-23.2	-15.9
14	Wearing apparel	38.7	42.6	50.2	-9.2	-15.1
15	Leather and related products	29.2	47.4	49.3	-38.4	-3.9
16	Wood and cork	91.1	79.0	77.4	15.3	2.0
17	Paper and paper products	77.3	86.2	94.1	-10.4	-8.4
18	Printing and recording services	46.6	65.0	80.2	-28.3	-19.0
19	Coke and refined petroleum products	102.4	95.3	114.0	7.5	-16.4
20	Chemicals and chemical products	79.1	86.0	98.2	-8.1	-12.3
21	Basic pharmaceutical products and pharmaceutical preparations	151.7	156.0	149.0	-2.7	4.7
22	Rubber and plastic products	80.9	88.6	99.4	-8.7	-10.8
23	Other non-metallic mineral products	40.2	41.1	69.1	-2.3	-40.5
24	Basic metals	99.1	98.3	99.0	0.9	-0.8
25	Fabricated metal products	75.7	85.6	88.4	-11.6	-3.2
26	Computers, electronic and optical products	31.2	23.3	28.8	33.8	-19.1
27	Electrical equipment	63.8	72.9	82.5	-12.5	-11.6
28	Machinery and equipment n. e. c.	44.6	76.6	73.7	-41.8	3.9
29	Motor vehicles, trailers and semi-trailers	45.0	28.7	54.0	57.1	-46.9
30	Other transport equipment	29.9	30.2	41.8	-1.3	-27.6
31	Furniture	37.2	52.2	60.6	-28.8	-13.9
32	Other manufactured goods	54.7	52.1	70.4	5.0	-26.0
33	Repair and installation services of machinery and equipment	52.5	51.8	53.6	1.5	-3.5
D	ELECTRICITY	66.5	69.5	77.6	-4.3	-10.5
35	Production and distribution of electricity ³	66.5	69.5	77.6	-4.3	-10.5
E	WATER SUPPLY	104.0	101.7	109.4	2.3	-7.0
36	Treatment and supply services of natural water	104.0	101.7	109.4	2.3	-7.0
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	80.9	80.5	89.7	0.5	-10.3
2	Intermediate goods	71.2	74.5	87.3	-4.4	-14.7
3	Capital goods	44.0	49.0	53.1	-10.2	-7.7
4	Consumer Durables	50.0	60.2	69.8	-16.9	-13.8
5	Consumer Non-Durables	88.5	92.1	96.1	-3.9	-4.2

* 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.
3. Only the production and distribution of electricity by the Public Power Corporation is included.

Table 2: Average rates of change (%) of the period January – May for the years 2010-2012 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-May			Rate of change (%)	
		2012*	2011	2010	2012/2011	2011/2010
	TOTAL	72.5	76.8	83.1	-5.6	-7.6
B	MINING AND QUARRYING	73.5	74.4	73.9	-1.1	0.7
05	Mining of coal and lignite	91.4	85.7	78.8	6.6	8.8
06	Extraction of crude petroleum and natural gas	84.3	96.7	130.6	-12.9	-25.9
07	Mining of metal ores	73.9	78.4	69.5	-5.7	12.8
08	Other mining and quarrying products	41.6	52.1	63.2	-20.2	-17.5
C	MANUFACTURING	71.2	76.3	83.2	-6.6	-8.4
10	Food	85.3	92.1	93.4	-7.4	-1.4
11	Beverages	72.0	83.4	91.7	-13.6	-9.1
12	Tobacco products	75.9	74.3	69.1	2.2	7.5
13	Textiles	30.3	39.3	48.8	-23.0	-19.4
14	Wearing apparel	34.6	41.1	56.1	-15.7	-26.7
15	Leather and related products	35.5	53.7	66.6	-33.8	-19.4
16	Wood and cork	67.6	63.4	65.9	6.6	-3.8
17	Paper and paper products	76.0	88.4	96.4	-14.1	-8.3
18	Printing and recording services	45.9	65.3	81.7	-29.7	-20.1
19	Coke and refined petroleum products	109.6	89.6	109.0	22.3	-17.8
20	Chemicals and chemical products	74.8	87.7	89.0	-14.7	-1.4
21	Basic pharmaceutical products and pharmaceutical preparations	148.5	156.9	151.6	-5.4	3.5
22	Rubber and plastic products	73.7	85.1	91.6	-13.4	-7.1
23	Other non-metallic mineral products	29.5	40.2	61.2	-26.8	-34.2
24	Basic metals	94.0	100.8	91.5	-6.8	10.1
25	Fabricated metal products	67.7	75.6	77.9	-10.4	-3.0
26	Computers, electronic and optical products	24.8	24.8	28.6	-0.1	-13.3
27	Electrical equipment	67.6	71.7	80.6	-5.8	-10.9
28	Machinery and equipment n. e. c.	44.5	63.5	59.2	-30.0	7.3
29	Motor vehicles, trailers and semi-trailers	40.3	36.0	43.5	11.9	-17.1
30	Other transport equipment	26.6	29.3	44.1	-9.2	-33.6
31	Furniture	35.1	51.3	63.3	-31.6	-18.8
32	Other manufactured goods	49.1	56.5	71.5	-13.1	-20.9
33	Repair and installation services of machinery and equipment	47.2	50.3	54.8	-6.1	-8.2
D	ELECTRICITY	72.6	76.4	82.8	-5.0	-7.7
35	Production and distribution of electricity ³	72.6	76.4	82.8	-5.0	-7.7
E	WATER SUPPLY	96.0	95.4	100.1	0.6	-4.7
36	Treatment and supply services of natural water	96.0	95.4	100.1	0.6	-4.7
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	84.8	82.1	89.9	3.4	-8.7
2	Intermediate goods	63.5	73.0	79.5	-13.0	-8.2
3	Capital goods	40.6	45.8	48.3	-11.3	-5.2
4	Consumer Durables	47.1	57.7	69.9	-18.2	-17.6
5	Consumer Non-Durables	77.8	86.2	90.5	-9.7	-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.
3. Only the production and distribution of electricity by the Public Power Corporation is included.

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	May 2012*	April 2012**	Rate of change (%) May12/April12
	TOTAL	76.1	71.8	6.0
B	MINING AND QUARRYING	82.2	77.0	6.7
05	Mining of coal and lignite	96.3	92.7	3.9
06	Extraction of crude petroleum and natural gas	84.9	80.3	5.8
07	Mining of metal ores	85.5	96.4	-11.3
08	Other mining and quarrying products	56.3	43.9	28.2
C	MANUFACTURING	77.2	73.2	5.4
10	Food	95.1	85.0	12.0
11	Beverages	101.1	84.7	19.4
12	Tobacco products	84.0	75.6	11.2
13	Textiles	29.8	29.5	1.0
14	Wearing apparel	38.7	40.2	-3.8
15	Leather and related products	29.2	49.6	-41.1
16	Wood and cork	91.1	77.2	17.9
17	Paper and paper products	77.3	72.9	6.0
18	Printing and recording services	46.6	51.6	-9.8
19	Coke and refined petroleum products	102.4	113.2	-9.6
20	Chemicals and chemical products	79.1	83.0	-4.7
21	Basic pharmaceutical products and pharmaceutical preparations	151.7	156.3	-2.9
22	Rubber and plastic products	80.9	74.5	8.7
23	Other non-metallic mineral products	40.2	34.1	17.8
24	Basic metals	99.1	78.4	26.5
25	Fabricated metal products	75.7	67.3	12.5
26	Computers, electronic and optical products	31.2	22.3	39.9
27	Electrical equipment	63.8	64.0	-0.3
28	Machinery and equipment n. e. c.	44.6	48.3	-7.6
29	Motor vehicles, trailers and semi-trailers	45.0	46.5	-3.2
30	Other transport equipment	29.9	30.1	-0.7
31	Furniture	37.2	38.5	-3.4
32	Other manufactured goods	54.7	60.7	-9.9
33	Repair and installation services of machinery and equipment	52.5	57.3	-8.3
D	ELECTRICITY	66.5	61.9	7.3
35	Production and distribution of electricity ³	66.5	61.9	7.3
E	WATER SUPPLY	104.0	96.3	8.0
36	Treatment and supply services of natural water	104.0	96.3	8.0
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	80.9	79.5	1.7
2	Intermediate goods	71.2	62.7	13.4
3	Capital goods	44.0	46.3	-5.0
4	Consumer Durables	50.0	48.4	3.3
5	Consumer Non-Durables	88.5	81.8	8.2

* 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.
3. Only the production and distribution of electricity by the Public Power Corporation is included.

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
Annual average		89.7	-	-	89.7	-9.4
2010:	1	77.7	-8.4	-4.2	89.4	-8.7
	2	81.9	5.4	-9.8	88.7	-9.0
	3	86.4	5.5	-3.9	88.4	-8.8
	4	82.6	-4.4	-6.2	87.9	-8.2
	5	87.0	5.3	-4.6	87.6	-7.9
	6	91.7	5.4	-4.1	87.3	-7.1
	7	92.3	0.7	-8.4	86.6	-6.9
	8	83.9	-9.1	-0.5	86.5	-6.1
	9	85.1	1.4	-10.1	85.7	-6.2
	10	82.9	-2.5	-5.0	85.4	-5.8
	11	81.0	-2.3	-8.0	84.8	-6.0
	12	80.7	-0.4	-4.9	84.4	-5.9
Annual average		84.4	-	-	84.4	-5.9
2011:	1	74.3	-7.9	-4.4	84.1	-5.9
	2	78.4	5.5	-4.3	83.9	-5.4
	3	79.4	1.2	-8.1	83.3	-5.8
	4	73.7	-7.1	-10.8	82.5	-6.2
	5	78.4	6.4	-9.8	81.8	-6.6
	6	79.2	1.0	-13.6	80.8	-7.4
	7	90.2	13.9	-2.3	80.6	-6.9
	8	74.6	-17.3	-11.2	79.8	-7.8
	9	84.3	13.1	-0.9	79.8	-7.0
	10	71.7	-14.9	-13.5	78.8	-7.7
	11	74.3	3.6	-8.2	78.3	-7.7
	12	71.0	-4.4	-11.9	77.5	-8.3
Annual average		77.5	-	-	77.5	-8.3
2012:	1	69.6	-2.0	-6.3	77.1	-8.4
	2	71.9	3.2	-8.3	76.5	-8.7
	3	73.1	1.7	-7.9	76.0	-8.7
	4	71.8	-1.7	-2.6	75.8	-8.1
	5*	76.1	6.0	-2.9	75.7	-7.5

* Provisional data

Note:

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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	<p>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.</p> <p>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).</p>