

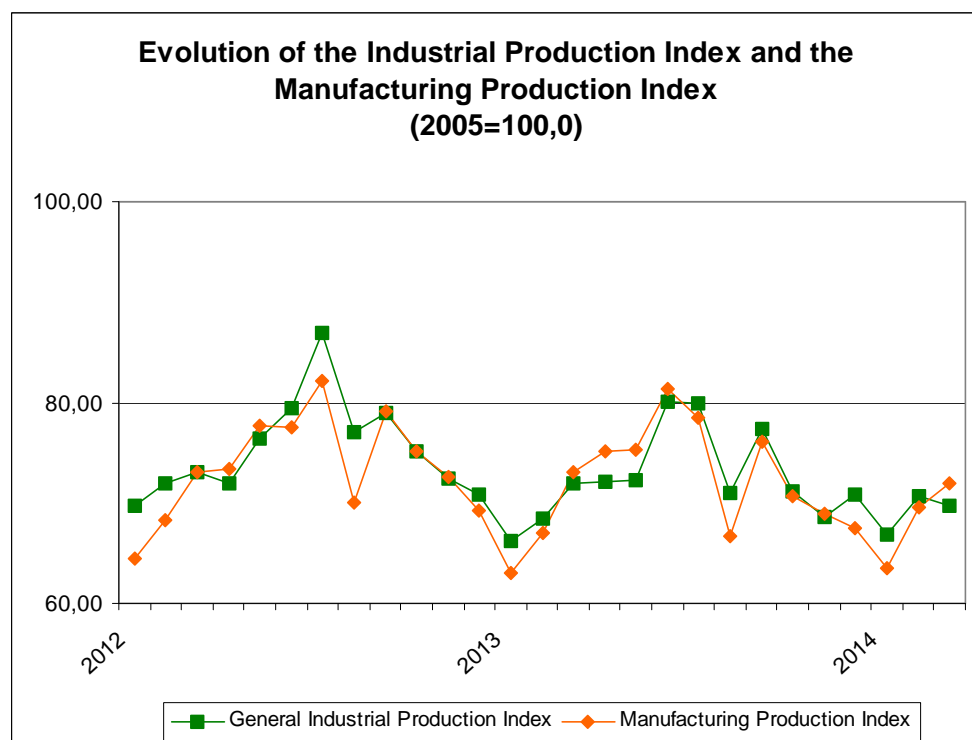


PRESS RELEASE

PRODUCTION INDEX IN INDUSTRY: March 2014

The Production Index in Industry (IPI) in March 2014 compared with March 2013 recorded a decline of 3.1%. In March 2013, the annual rate of change of the IPI was -1.5%.

In the 3-month period from January 2014 to March 2014, the average rate of change of the IPI was 0.3%. In March 2013, the corresponding average rate of change of the IPI was -3.5%.



Information:

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1. Annual rates of change of March 2014 compared with March 2013.

The IPI in March 2014, compared with March 2013, decreased by 3.1% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 4.2%.
- b. Manufacturing production decreased by 1.5%.
- c. Electricity production decreased by 8.3%.
- d. Water supply production decreased by 2.7%.

2. Average rates of change of the period January - March 2014 compared with January - March 2013.

The IPI in the 3-month period January – March 2014, compared with the period January – March 2013, increased by 0.3% due to the 3-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production increased by 0.4%.
- b. Manufacturing production increased by 0.9%.
- c. Electricity production decreased by 1.3%.
- d. Water supply production decreased by 2.1%.

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	March			Rate of change (%)	
		2014*	2013	2012	2014/2013	2013/2012
	TOTAL	69.8	72.0	73.1	-3.1	-1.5
B	MINING AND QUARRYING	63.7	66.5	71.2	-4.2	-6.6
05	Mining of coal and lignite	70.0	77.8	85.5	-10.0	-9.0
06	Extraction of crude petroleum and natural gas	77.0	81.0	89.0	-4.8	-9.0
07	Mining of metal ores	77.8	84.2	74.0	-7.7	13.8
08	Other mining and quarrying products	47.8	40.7	44.2	17.4	-7.8
C	MANUFACTURING	72.0	73.1	73.0	-1.5	0.1
10	Food	85.3	85.0	87.3	0.3	-2.6
11	Beverages	76.2	63.4	64.2	20.1	-1.2
12	Tobacco products	62.5	74.7	76.0	-16.4	-1.7
13	Textiles	25.0	26.4	31.0	-5.4	-14.9
14	Wearing apparel	32.8	35.4	40.1	-7.6	-11.6
15	Leather and related products	38.0	42.4	45.5	-10.4	-6.7
16	Wood and cork	30.9	50.6	48.0	-39.0	5.5
17	Paper and paper products	81.2	77.4	79.6	4.9	-2.7
18	Printing and recording services	41.5	42.2	45.3	-1.7	-6.8
19	Coke and refined petroleum products	117.9	138.5	112.1	-14.9	23.5
20	Chemicals and chemical products	77.6	78.2	76.7	-0.8	1.9
21	Basic pharmaceutical products and pharmaceutical preparations	165.7	178.1	152.3	-7.0	17.0
22	Rubber and plastic products	71.8	73.3	76.4	-2.1	-4.0
23	Other non-metallic mineral products	30.8	30.1	31.8	2.3	-5.1
24	Basic metals	97.4	82.7	100.2	17.8	-17.4
25	Fabricated metal products	54.4	58.9	71.1	-7.7	-17.1
26	Computers, electronic and optical products	43.6	31.2	26.7	39.8	16.9
27	Electrical equipment	54.5	63.3	73.8	-14.0	-14.2
28	Machinery and equipment n. e. c.	79.5	56.6	49.9	40.3	13.5
29	Motor vehicles, trailers and semi-trailers	44.6	41.0	37.0	8.8	10.9
30	Other transport equipment	15.6	14.6	20.4	6.9	-28.3
31	Furniture	26.3	28.2	39.5	-6.6	-28.7
32	Other manufactured goods	43.8	53.5	63.7	-18.1	-16.0
33	Repair and installation services of machinery and equipment	44.1	41.5	46.5	6.2	-10.7
D	ELECTRICITY	61.2	66.8	70.3	-8.3	-5.0
35	Production and distribution of electricity ³	61.2	66.8	70.3	-8.3	-5.0
E	WATER SUPPLY	90.0	92.5	94.8	-2.7	-2.5
36	Treatment and supply services of natural water	90.0	92.5	94.8	-2.7	-2.5
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	77.4	86.2	83.4	-10.2	3.4
2	Intermediate goods	63.0	60.8	65.7	3.6	-7.4
3	Capital goods	42.3	36.3	41.2	16.4	-11.8
4	Consumer Durables	35.3	41.7	52.2	-15.6	-20.1
5	Consumer Non-Durables	78.9	78.8	79.1	0.2	-0.5

* 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 – March for the years 2012-2014 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-Mar.			Rate of change (%)	
		2014*	2013	2012	2014/2013	2013/2012
	TOTAL	69.1	68.9	71.4	0.3	-3.5
B	MINING AND QUARRYING	64.6	64.3	69.5	0.4	-7.5
05	Mining of coal and lignite	74.1	78.3	89.3	-5.3	-12.4
06	Extraction of crude petroleum and natural gas	90.9	84.8	85.4	7.2	-0.7
07	Mining of metal ores	72.6	73.6	62.6	-1.4	17.6
08	Other mining and quarrying products	44.2	36.2	36.0	22.4	0.5
C	MANUFACTURING	68.3	67.7	68.4	0.9	-1.0
10	Food	83.6	82.6	83.9	1.3	-1.5
11	Beverages	62.7	59.3	58.2	5.9	1.9
12	Tobacco products	62.4	74.9	73.4	-16.7	2.1
13	Textiles	23.0	26.5	29.3	-13.3	-9.7
14	Wearing apparel	30.1	33.9	31.9	-11.1	6.3
15	Leather and related products	26.3	29.8	32.7	-11.8	-8.8
16	Wood and cork	26.0	40.2	37.3	-35.3	7.9
17	Paper and paper products	81.5	77.8	76.5	4.7	1.7
18	Printing and recording services	39.5	38.3	44.0	3.1	-12.9
19	Coke and refined petroleum products	117.9	122.0	110.8	-3.4	10.1
20	Chemicals and chemical products	71.5	68.9	70.3	3.8	-1.9
21	Basic pharmaceutical products and pharmaceutical preparations	161.9	164.0	145.9	-1.2	12.3
22	Rubber and plastic products	70.9	67.8	70.3	4.5	-3.5
23	Other non-metallic mineral products	29.5	28.9	24.6	2.0	17.3
24	Basic metals	90.6	82.7	96.9	9.5	-14.6
25	Fabricated metal products	54.8	55.5	65.0	-1.1	-14.7
26	Computers, electronic and optical products	40.6	23.8	22.2	70.6	7.0
27	Electrical equipment	51.6	60.7	70.5	-14.9	-13.9
28	Machinery and equipment n. e. c.	51.8	40.3	43.6	28.6	-7.6
29	Motor vehicles, trailers and semi-trailers	44.5	30.7	36.7	44.7	-16.1
30	Other transport equipment	13.6	13.9	17.7	-1.7	-21.7
31	Furniture	23.5	22.6	32.3	4.0	-30.0
32	Other manufactured goods	36.0	38.7	42.1	-6.8	-8.1
33	Repair and installation services of machinery and equipment	36.5	34.3	40.7	6.6	-15.9
D	ELECTRICITY	69.6	70.6	78.2	-1.3	-9.8
35	Production and distribution of electricity ³	69.6	70.6	78.2	-1.3	-9.8
E	WATER SUPPLY	89.9	91.8	93.6	-2.1	-1.9
36	Treatment and supply services of natural water	89.9	91.8	93.6	-2.1	-1.9
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	82.7	84.7	88.0	-2.4	-3.7
2	Intermediate goods	60.0	57.8	60.6	3.8	-4.6
3	Capital goods	34.3	29.4	36.1	16.5	-18.4
4	Consumer Durables	33.6	37.1	45.2	-9.4	-18.0
5	Consumer Non-Durables	74.6	74.7	73.9	-0.2	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.
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	March 2014*	February 2014**	Rate of change (%) Mar. 14/Feb. 14
	TOTAL	69.8	70.6	-1.2
B	MINING AND QUARRYING	63.7	68.0	-6.4
05	Mining of coal and lignite	70.0	79.4	-11.8
06	Extraction of crude petroleum and natural gas	77.0	84.5	-8.8
07	Mining of metal ores	77.8	67.2	15.8
08	Other mining and quarrying products	47.8	47.5	0.7
C	MANUFACTURING	72.0	69.5	3.6
10	Food	85.3	85.5	-0.2
11	Beverages	76.2	58.7	29.7
12	Tobacco products	62.5	66.6	-6.1
13	Textiles	25.0	23.7	5.1
14	Wearing apparel	32.8	28.4	15.6
15	Leather and related products	38.0	29.1	30.7
16	Wood and cork	30.9	29.3	5.4
17	Paper and paper products	81.2	84.1	-3.5
18	Printing and recording services	41.5	43.3	-4.2
19	Coke and refined petroleum products	117.9	119.6	-1.4
20	Chemicals and chemical products	77.6	72.6	6.8
21	Basic pharmaceutical products and pharmaceutical preparations	165.7	167.3	-0.9
22	Rubber and plastic products	71.8	74.1	-3.1
23	Other non-metallic mineral products	30.8	31.0	-0.5
24	Basic metals	97.4	89.8	8.5
25	Fabricated metal products	54.4	58.6	-7.2
26	Computers, electronic and optical products	43.6	40.4	7.9
27	Electrical equipment	54.5	53.9	1.0
28	Machinery and equipment n. e. c.	79.5	49.1	61.9
29	Motor vehicles, trailers and semi-trailers	44.6	49.9	-10.5
30	Other transport equipment	15.6	13.2	18.5
31	Furniture	26.3	26.7	-1.4
32	Other manufactured goods	43.8	38.1	15.0
33	Repair and installation services of machinery and equipment	44.1	36.3	21.5
D	ELECTRICITY	61.2	71.6	-14.5
35	Production and distribution of electricity ³	61.2	71.6	-14.5
E	WATER SUPPLY	90.0	91.1	-1.2
36	Treatment and supply services of natural water	90.0	91.1	-1.2
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	77.4	84.8	-8.8
2	Intermediate goods	63.0	61.6	2.2
3	Capital goods	42.3	34.3	23.3
4	Consumer Durables	35.3	35.9	-1.8
5	Consumer Non-Durables	78.9	75.4	4.6

* 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 %
2011: 1	74.8	-7.3	-3.8	84.2	-5.9
2	78.8	5.4	-3.8	83.9	-5.4
3	79.7	1.2	-7.7	83.4	-5.7
4	74.1	-7.1	-10.3	82.7	-6.0
5	78.9	6.5	-9.3	82.0	-6.4
6	79.5	0.8	-13.3	81.0	-7.2
7	90.5	13.8	-1.9	80.8	-6.6
8	74.8	-17.4	-10.9	80.1	-7.5
9	84.7	13.2	-0.4	80.0	-6.6
10	72.2	-14.8	-13.0	79.1	-7.3
11	75.0	3.9	-7.4	78.6	-7.2
12	71.5	-4.7	-11.3	77.9	-7.8
<i>Annual average</i>	77.9	-	-	77.9	-7.8
2012: 1	69.7	-2.6	-6.8	77.5	-8.0
2	72.0	3.3	-8.6	76.9	-8.4
3	73.1	1.6	-8.3	76.3	-8.4
4	72.0	-1.6	-2.9	76.2	-7.9
5	76.5	6.3	-3.1	76.0	-7.3
6	79.4	3.8	-0.2	76.0	-6.2
7	87.0	9.5	-3.9	75.7	-6.4
8	77.0	-11.5	2.9	75.8	-5.3
9	78.9	2.5	-6.8	75.4	-5.8
10	75.1	-4.9	4.0	75.6	-4.5
11	72.5	-3.4	-3.4	75.4	-4.1
12	70.9	-2.2	-0.9	75.3	-3.3
<i>Annual average</i>	75,3	-	-	75,3	-3,3
2013: 1	66.3	-5.9	-4.6	75.0	3.2
2	68.5	3.3	-4.5	74.7	-2.8
3	72.0	5.0	-1.5	74.6	-2.2
4	72.2	0.4	0.5	74.6	-2.0
5	72.3	0.1	-5.5	74.3	-2.2
6	80.1	10.9	0.7	74.3	-2.1
7	79.9	-0.2	-8.1	73.7	-2.5
8	71.0	-11.2	-7.8	73.2	-3.4
9	77.4	9.1	-1.6	73.1	-2.9
10	71.2	-8.0	-5.1	72.8	-3.6
11	68.5	-3.7	-5.4	72.5	-3.8
12	70.8	3.3	0.5	72.5	-3.6
<i>Annual average</i>	72.5	-	-	72.5	-3.6
2014: 1	66.9	-5.5	0.9	72.6	-3.2
2	70.6	5.6	3.1	72.7	-2.6
3*	69.8	-1.2	-3.1	72.6	-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.

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>