

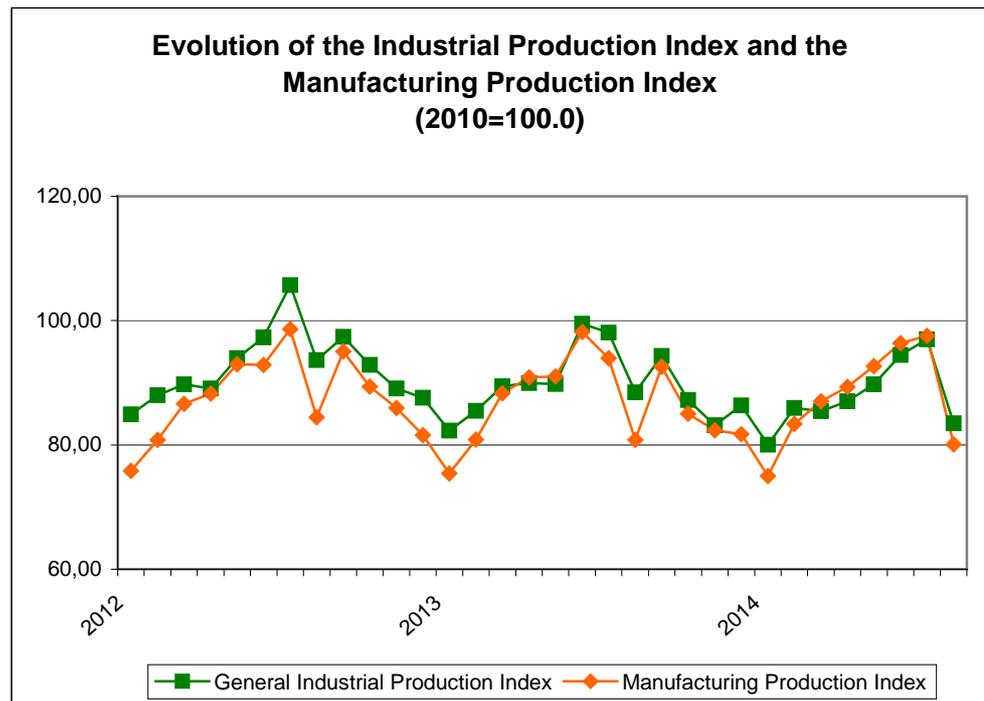


PRESS RELEASE

PRODUCTION INDEX IN INDUSTRY: August 2014

The Production Index in Industry (IPI) in August 2014 compared with August 2013 recorded a decline of 5.7%. In August 2013, the annual rate of change of the IPI was -5.5%.

In the 8-month period from January 2014 to August 2014, the average rate of change of the IPI was -2.8%. In August 2013, the corresponding average rate of change of the IPI was -2.6%.



Information:

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

The IPI in August 2014, compared with August 2013, decreased by 5.7% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 6.5%.
- b. Manufacturing production decreased by 0.9%.
- c. Electricity production decreased by 18.1%.
- d. Water supply production increased by 1.4%.

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

The IPI in the 8-month period January – August 2014, compared with the period January – August 2013, decreased by 2.8% due to the 8-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production increased by 1.0%.
- b. Manufacturing production increased by 0.3%.
- c. Electricity production decreased by 13.0%.
- d. Water supply production decreased by 0.9%.

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: 2010=100.0

Branch code	Branch name	August			Rate of change (%)	
		2014*	2013	2012	2014/2013	2013/2012
	TOTAL	83.5	88.5	93.6	-5.7	-5.5
B	MINING AND QUARRYING	80.0	85.6	104.3	-6.5	-17.9
05	Mining of coal and lignite	82.7	97.1	120.8	-14.8	-19.7
06	Extraction of crude petroleum and natural gas	48.7	64.0	75.9	-23.8	-15.7
07	Mining of metal ores	77.4	56.8	99.8	36.3	-43.1
08	Other mining and quarrying products	78.2	73.4	71.8	6.5	2.3
C	MANUFACTURING	80.1	80.8	84.5	-0.9	-4.3
10	Food	109.8	111.2	123.6	-1.3	-10.0
11	Beverages	99.5	97.0	121.2	2.6	-20.0
12	Tobacco products	85.4	90.2	83.5	-5.3	8.1
13	Textiles	26.0	28.4	35.7	-8.5	-20.6
14	Wearing apparel	50.5	59.4	52.8	-14.9	12.5
15	Leather and related products	13.8	26.5	27.6	-48.1	-3.7
16	Wood and cork	27.6	32.0	44.3	-13.9	-27.7
17	Paper and paper products	67.4	63.7	73.0	5.7	-12.7
18	Printing and recording services	50.2	44.0	48.3	13.9	-8.8
19	Coke and refined petroleum products	118.3	118.2	108.7	0.1	8.8
20	Chemicals and chemical products	68.0	69.1	62.0	-1.5	11.4
21	Basic pharmaceutical products and pharmaceutical preparations	50.6	54.5	53.3	-7.2	2.4
22	Rubber and plastic products	61.3	62.7	64.1	-2.2	-2.1
23	Other non-metallic mineral products	47.2	52.9	51.3	-10.8	3.1
24	Basic metals	80.1	79.0	77.9	1.5	1.4
25	Fabricated metal products	64.5	59.5	71.8	8.5	-17.2
26	Computers, electronic and optical products	127.1	86.1	48.6	47.6	77.1
27	Electrical equipment	37.7	38.7	52.0	-2.8	-25.5
28	Machinery and equipment n. e. c.	57.9	59.0	60.5	-1.8	-2.5
29	Motor vehicles, trailers and semi-trailers	22.1	27.6	41.4	-20.1	-33.2
30	Other transport equipment	14.8	31.9	22.4	-53.7	42.5
31	Furniture	32.7	33.0	37.7	-0.7	-12.7
32	Other manufactured goods	46.3	65.4	55.6	-29.3	17.7
33	Repair and installation services of machinery and equipment	45.1	45.2	55.0	-0.3	-17.8
D	ELECTRICITY	92.0	112.3	118.7	-18.1	-5.4
35	Production and distribution of electricity	92.0	112.3	118.7	-18.1	-5.4
E	WATER SUPPLY	105.3	103.9	108.5	1.4	-4.3
36	Treatment and supply services of natural water	105.3	103.9	108.5	1.4	-4.3
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	99.4	111.5	115.0	-10.9	-3.1
2	Intermediate goods	63.2	64.0	66.9	-1.2	-4.3
3	Capital goods	49.5	47.0	51.6	5.3	-8.8
4	Consumer Durables	36.8	38.8	39.7	-5.2	-2.0
5	Consumer Non-Durables	90.7	91.5	101.5	-0.9	-9.8

* 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 2: Average rates of change (%) of the period January – August for the years 2012-2014 of the Industrial Production Index

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

Base year: 2010=100.0

Branch code	Branch name	Average indices of the period Jan.-Aug.			Rate of change (%)	
		2014*	2013	2012	2014/2013	2013/2012
	TOTAL	87.9	90.4	92.8	-2.8	-2.6
B	MINING AND QUARRYING	86.5	85.6	97.1	1.0	-11.8
05	Mining of coal and lignite	90.0	95.7	110.6	-5.9	-13.5
06	Extraction of crude petroleum and natural gas	62.8	67.4	73.3	-6.9	-8.0
07	Mining of metal ores	85.0	80.3	99.8	5.8	-19.6
08	Other mining and quarrying products	81.6	67.1	68.0	21.5	-1.3
C	MANUFACTURING	87.7	87.4	87.6	0.3	-0.2
10	Food	94.0	92.8	96.5	1.3	-3.8
11	Beverages	95.3	97.1	100.0	-1.9	-2.8
12	Tobacco products	90.3	101.1	101.0	-10.6	0.1
13	Textiles	57.1	67.5	73.6	-15.4	-8.3
14	Wearing apparel	64.4	70.3	70.5	-8.4	-0.3
15	Leather and related products	50.4	60.6	59.0	-16.8	2.8
16	Wood and cork	39.9	45.9	58.5	-13.1	-21.6
17	Paper and paper products	94.4	89.8	87.1	5.2	3.0
18	Printing and recording services	57.8	57.2	62.7	1.1	-8.8
19	Coke and refined petroleum products	113.2	111.2	98.9	1.8	12.4
20	Chemicals and chemical products	92.6	92.9	91.5	-0.3	1.4
21	Basic pharmaceutical products and pharmaceutical preparations	97.8	100.5	93.2	-2.7	7.8
22	Rubber and plastic products	86.8	86.4	88.1	0.5	-1.9
23	Other non-metallic mineral products	54.6	54.4	54.7	0.4	-0.7
24	Basic metals	101.8	95.8	101.9	6.2	-5.9
25	Fabricated metal products	83.1	78.8	84.6	5.5	-6.9
26	Computers, electronic and optical products	101.1	74.6	75.6	35.6	-1.3
27	Electrical equipment	62.1	73.6	81.4	-15.5	-9.6
28	Machinery and equipment n. e. c.	75.6	77.3	74.6	-2.2	3.5
29	Motor vehicles, trailers and semi-trailers	61.4	56.0	58.9	9.6	-5.0
30	Other transport equipment	32.1	48.7	47.5	-34.2	2.6
31	Furniture	42.5	42.0	53.9	1.2	-22.2
32	Other manufactured goods	79.5	75.6	73.5	5.1	2.9
33	Repair and installation services of machinery and equipment	65.5	63.9	67.5	2.5	-5.4
D	ELECTRICITY	87.5	100.5	108.0	-13.0	-6.9
35	Production and distribution of electricity	87.5	100.5	108.0	-13.0	-6.9
E	WATER SUPPLY	96.2	97.0	99.3	-0.9	-2.3
36	Treatment and supply services of natural water	96.2	97.0	99.3	-0.9	-2.3
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	95.4	102.5	104.8	-6.9	-2.2
2	Intermediate goods	80.9	79.1	82.3	2.3	-4.0
3	Capital goods	64.1	62.4	64.7	2.7	-3.5
4	Consumer Durables	53.4	57.8	67.2	-7.5	-14.1
5	Consumer Non-Durables	91.3	92.3	93.6	-1.1	-1.5

* 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.

Table 3: Monthly changes of the Industrial Production Index*(working day adjusted data, according to the real number of working days)***Base year: 2010=100.0**

Branch code	Branch name	August	July	Rate of change (%)
		2014*	2014**	Aug. 14/ July 14
	TOTAL	83.5	97.0	-13.9
B	MINING AND QUARRYING	80.0	85.3	-6.2
05	Mining of coal and lignite	82.7	80.0	3.4
06	Extraction of crude petroleum and natural gas	48.7	47.2	3.2
07	Mining of metal ores	77.4	89.2	-13.2
08	Other mining and quarrying products	78.2	99.3	-21.3
C	MANUFACTURING	80.1	97.5	-17.9
10	Food	109.8	104.5	5.1
11	Beverages	99.5	128.3	-22.5
12	Tobacco products	85.4	102.6	-16.8
13	Textiles	26.0	55.7	-53.3
14	Wearing apparel	50.5	70.1	-27.9
15	Leather and related products	13.8	39.3	-64.9
16	Wood and cork	27.6	54.1	-49.0
17	Paper and paper products	67.4	103.9	-35.2
18	Printing and recording services	50.2	56.0	-10.5
19	Coke and refined petroleum products	118.3	122.5	-3.4
20	Chemicals and chemical products	68.0	102.5	-33.6
21	Basic pharmaceutical products and pharmaceutical preparations	50.6	117.2	-56.8
22	Rubber and plastic products	61.3	94.2	-34.9
23	Other non-metallic mineral products	47.2	58.5	-19.3
24	Basic metals	80.1	104.9	-23.6
25	Fabricated metal products	64.5	96.1	-32.9
26	Computers, electronic and optical products	127.1	78.7	61.5
27	Electrical equipment	37.7	68.4	-45.0
28	Machinery and equipment n. e. c.	57.9	77.0	-24.8
29	Motor vehicles, trailers and semi-trailers	22.1	71.8	-69.2
30	Other transport equipment	14.8	43.7	-66.2
31	Furniture	32.7	47.1	-30.6
32	Other manufactured goods	46.3	98.4	-53.0
33	Repair and installation services of machinery and equipment	45.1	60.1	-24.9
D	ELECTRICITY	92.0	96.3	-4.5
35	Production and distribution of electricity	92.0	96.3	-4.5
E	WATER SUPPLY	105.3	109.2	-3.5
36	Treatment and supply services of natural water	105.3	109.2	-3.5
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	99.4	102.9	-3.4
2	Intermediate goods	63.2	88.4	-28.5
3	Capital goods	49.5	62.2	-20.4
4	Consumer Durables	36.8	59.8	-38.5
5	Consumer Non-Durables	90.7	106.8	-15.1

* 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: 2010=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	88.4	-8.8	-3.0	99.8	-
2	94.0	6.3	-3.3	99.5	-
3	96.3	2.5	-5.5	99.0	-
4	91.6	-4.9	-6.3	98.5	-
5	95.7	4.5	-6.7	97.9	-
6	96.5	0.8	-10.4	97.0	-
7	108.9	12.9	0.9	97.1	-
8	90.8	-16.6	-8.4	96.4	-
9	103.6	14.1	3.3	96.7	-
10	88.9	-14.2	-10.7	95.8	-
11	91.2	2.6	-7.0	95.2	-
12	86.0	-5.7	-11.3	94.3	-
<i>Annual average</i>	94.3	-	-	94.3	-5.7
2012: 1	84.9	-1.2	-3.9	94.0	-5.8
2	88.0	3.6	-6.3	93.5	-6.0
3	89.8	2.0	-6.8	93.0	-6.1
4	89.1	-0.7	-2.7	92.8	-5.8
5	93.9	5.5	-1.8	92.6	-5.4
6	97.3	3.6	0.9	92.7	-4.4
7	105.7	8.6	-2.9	92.4	-4.8
8	93.6	-11.4	3.2	92.7	-3.9
9	97.4	4.0	-6.0	92.2	-4.7
10	92.9	-4.6	4.5	92.5	-3.4
11	89.1	-4.1	-2.4	92.3	-3.1
12	87.6	-1.7	1.9	92.4	-2.0
<i>Annual average</i>	92.4	-	-	92.4	-2.0
2013: 1	82.3	-6.0	-3.1	92.2	-1.9
2	85.5	3.9	-2.8	92.0	-1.6
3	89.4	4.6	-0.4	92.0	-1.1
4	90.0	0.6	1.0	92.1	-0.8
5	89.8	-0.2	-4.4	91.7	-1.0
6	99.5	10.8	2.3	91.9	-0.9
7	98.0	-1.5	-7.2	91.3	-1.3
8	88.5	-9.8	-5.5	90.8	-2.0
9	94.3	6.6	-3.2	90.6	-1.7
10	87.2	-7.5	-6.1	90.1	-2.6
11	83.2	-4.6	-6.6	89.6	-2.9
12	86.4	3.8	-1.4	89.5	-3.2
<i>Annual average</i>	89.5	-	-	89.5	-3.2
2014: 1	80.0	-7.4	-2.8	89.3	-3.2
2	85.9	7.4	0.5	89.4	-2.9
3	85.5	-0.6	-4.4	89.0	-3.2
4	87.0	1.8	-3.3	88.8	-3.6
5	89.7	3.2	-0.1	88.8	-3.2
6	94.5	5.3	-5.1	88.3	-3.9
7	97.0	2.7	-1.1	88.3	-3.3
8*	83.5	-13.9	-5.7	87.8	-3.3

* 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	2010=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 1.338 enterprises. The survey covers a total of 354 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 (2010) is being released since August 2014 with June 2014 as first reference month. Data with base year 2010=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).