

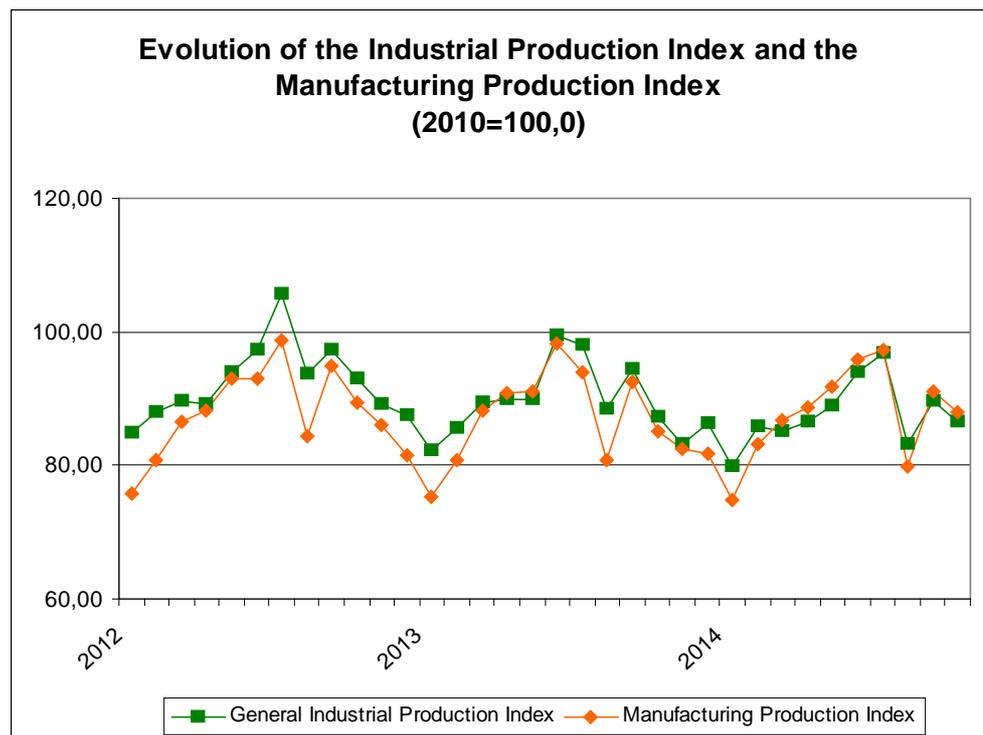


PRESS RELEASE

PRODUCTION INDEX IN INDUSTRY: October 2014

The Production Index in Industry (IPI) in October 2014 compared with October 2013 recorded a decline of 0.7%. In October 2013, the annual rate of change of the IPI was -6.1%.

In the 10-month period from January 2014 to October 2014, the average rate of change of the IPI was -3.1%. In October 2013, the corresponding average rate of change of the IPI was -3.0%.



Information:

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

The IPI in October 2014, compared with October 2013, decreased by 0.7% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 5.6%.
- b. Manufacturing production increased by 3.5%.
- c. Electricity production decreased by 13.1%.
- d. Water supply production increased by 1.4%.

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

The IPI in the 10-month period January – October 2014, compared with the period January – October 2013, decreased by 3.1% due to the 10-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 0.6%.
- b. Manufacturing production remained unchanged.
- c. Electricity production decreased by 13.4%.
- 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	October			Rate of change (%)	
		2014*	2013	2012	2014/2013	2013/2012
	TOTAL	86.6	87.2	92.9	-0.7	-6.1
B	MINING AND QUARRYING	87.4	92.6	110.1	-5.6	-15.9
05	Mining of coal and lignite	89.3	97.3	129.3	-8.3	-24.7
06	Extraction of crude petroleum and natural gas	15.7	60.1	70.3	-73.8	-14.6
07	Mining of metal ores	87.0	92.7	96.3	-6.2	-3.8
08	Other mining and quarrying products	90.3	85.2	76.7	5.9	11.1
C	MANUFACTURING	88.0	85.0	89.4	3.5	-4.9
10	Food	88.9	89.0	91.5	-0.2	-2.8
11	Beverages	61.8	62.7	68.1	-1.5	-7.9
12	Tobacco products	108.1	108.6	123.6	-0.5	-12.1
13	Textiles	64.1	69.8	73.5	-8.2	-5.1
14	Wearing apparel	63.7	60.1	69.4	5.9	-13.4
15	Leather and related products	56.8	66.4	96.0	-14.4	-30.8
16	Wood and cork	38.8	48.4	72.5	-19.9	-33.1
17	Paper and paper products	101.1	92.3	93.2	9.5	-1.0
18	Printing and recording services	56.7	57.8	59.8	-2.0	-3.2
19	Coke and refined petroleum products	126.9	103.5	119.4	22.6	-13.3
20	Chemicals and chemical products	94.9	89.2	89.2	6.3	0.1
21	Basic pharmaceutical products and pharmaceutical preparations	99.9	115.0	97.7	-13.2	17.8
22	Rubber and plastic products	95.3	93.5	95.6	1.9	-2.1
23	Other non-metallic mineral products	59.6	59.1	58.7	1.0	0.6
24	Basic metals	99.6	97.4	107.6	2.3	-9.5
25	Fabricated metal products	70.2	80.9	86.1	-13.3	-6.0
26	Computers, electronic and optical products	111.6	94.1	74.7	18.7	25.9
27	Electrical equipment	66.2	63.6	85.5	4.1	-25.6
28	Machinery and equipment n. e. c.	90.9	76.0	88.3	19.7	-13.9
29	Motor vehicles, trailers and semi-trailers	48.2	69.5	53.3	-30.7	30.4
30	Other transport equipment	40.3	78.7	33.2	-48.7	137.2
31	Furniture	51.5	55.1	65.1	-6.6	-15.3
32	Other manufactured goods	99.0	73.6	83.4	34.5	-11.7
33	Repair and installation services of machinery and equipment	80.6	76.5	69.3	5.4	10.4
D	ELECTRICITY	79.0	91.0	98.1	-13.1	-7.2
35	Production and distribution of electricity ³	79.0	91.0	98.1	-13.1	-7.2
E	WATER SUPPLY	99.7	98.3	101.6	1.4	-3.2
36	Treatment and supply services of natural water	99.7	98.3	101.6	1.4	-3.2
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	94.7	95.6	107.0	-0.9	-10.7
2	Intermediate goods	83.8	83.6	86.8	0.2	-3.7
3	Capital goods	72.7	72.9	67.5	-0.3	8.1
4	Consumer Durables	59.2	61.1	75.2	-3.1	-18.8
5	Consumer Non-Durables	82.5	83.7	85.5	-1.4	-2.2

* 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.

Table 2: Average rates of change (%) of the period January – October 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.-Oct.			Rate of change (%)	
		2014*	2013	2012	2014/2013	2013/2012
	TOTAL	87.7	90.5	93.3	-3.1	-3.0
B	MINING AND QUARRYING	87.3	87.8	99.4	-0.6	-11.6
05	Mining of coal and lignite	90.6	97.2	113.0	-6.8	-14.0
06	Extraction of crude petroleum and natural gas	56.8	65.5	72.8	-13.2	-10.1
07	Mining of metal ores	85.7	82.3	99.8	4.1	-17.5
08	Other mining and quarrying products	83.5	71.3	71.3	17.2	-0.1
C	MANUFACTURING	87.7	87.7	88.5	0.0	-0.9
10	Food	94.1	93.9	97.8	0.2	-3.9
11	Beverages	88.2	92.1	94.3	-4.2	-2.3
12	Tobacco products	94.4	102.4	103.6	-7.8	-1.2
13	Textiles	58.7	69.1	74.8	-15.0	-7.5
14	Wearing apparel	62.9	68.0	71.2	-7.4	-4.5
15	Leather and related products	52.6	62.3	64.0	-15.6	-2.7
16	Wood and cork	41.0	45.6	61.7	-10.0	-26.2
17	Paper and paper products	95.8	90.5	88.3	5.9	2.4
18	Printing and recording services	56.2	57.1	62.1	-1.7	-8.1
19	Coke and refined petroleum products	115.8	110.8	102.7	4.5	7.9
20	Chemicals and chemical products	94.5	93.0	91.5	1.6	1.7
21	Basic pharmaceutical products and pharmaceutical preparations	97.0	102.0	92.6	-4.8	10.1
22	Rubber and plastic products	87.6	87.9	89.5	-0.3	-1.8
23	Other non-metallic mineral products	54.7	55.5	56.1	-1.4	-1.1
24	Basic metals	102.2	96.6	103.4	5.7	-6.5
25	Fabricated metal products	80.2	79.5	85.9	0.8	-7.4
26	Computers, electronic and optical products	101.0	85.5	75.2	18.2	13.7
27	Electrical equipment	62.6	71.9	81.7	-13.0	-12.0
28	Machinery and equipment n. e. c.	76.9	77.6	76.8	-0.9	1.1
29	Motor vehicles, trailers and semi-trailers	56.8	57.9	61.8	-1.8	-6.4
30	Other transport equipment	34.0	53.8	47.9	-36.9	12.4
31	Furniture	44.3	44.8	56.2	-1.2	-20.4
32	Other manufactured goods	82.8	76.6	75.4	8.1	1.7
33	Repair and installation services of machinery and equipment	66.1	64.8	68.2	2.0	-5.1
D	ELECTRICITY	85.8	99.1	106.2	-13.4	-6.7
35	Production and distribution of electricity ³	85.8	99.1	106.2	-13.4	-6.7
E	WATER SUPPLY	97.5	98.3	100.7	-0.9	-2.4
36	Treatment and supply services of natural water	97.5	98.3	100.7	-0.9	-2.4
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	95.4	101.9	105.2	-6.4	-3.2
2	Intermediate goods	81.6	80.2	83.6	1.8	-4.0
3	Capital goods	64.1	64.4	66.0	-0.4	-2.5
4	Consumer Durables	54.3	58.9	69.0	-7.8	-14.6
5	Consumer Non-Durables	89.8	91.8	93.2	-2.2	-1.4

* 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	October	September	Rate of change (%)
		2014*	2014**	Oct. 14/ Sep. 14
	TOTAL	86.6	89.7	-3.5
B	MINING AND QUARRYING	87.4	95.5	-8.5
05	Mining of coal and lignite	89.3	96.9	-7.8
06	Extraction of crude petroleum and natural gas	15.7	50.5	-68.9
07	Mining of metal ores	87.0	89.1	-2.4
08	Other mining and quarrying products	90.3	99.3	-9.1
C	MANUFACTURING	88.0	91.0	-3.2
10	Food	88.9	101.8	-12.8
11	Beverages	61.8	80.5	-23.3
12	Tobacco products	108.1	113.0	-4.3
13	Textiles	64.1	69.5	-7.8
14	Wearing apparel	63.7	59.8	6.5
15	Leather and related products	56.8	62.1	-8.6
16	Wood and cork	38.8	46.0	-15.7
17	Paper and paper products	101.1	99.3	1.8
18	Printing and recording services	56.7	51.8	9.5
19	Coke and refined petroleum products	126.9	125.1	1.4
20	Chemicals and chemical products	94.9	99.0	-4.1
21	Basic pharmaceutical products and pharmaceutical preparations	99.9	91.1	9.6
22	Rubber and plastic products	95.3	88.6	7.6
23	Other non-metallic mineral products	59.6	55.6	7.2
24	Basic metals	99.6	107.7	-7.5
25	Fabricated metal products	70.2	77.0	-8.8
26	Computers, electronic and optical products	111.6	89.9	24.2
27	Electrical equipment	66.2	65.8	0.7
28	Machinery and equipment n. e. c.	90.9	75.6	20.3
29	Motor vehicles, trailers and semi-trailers	48.2	31.8	51.2
30	Other transport equipment	40.3	42.9	-6.0
31	Furniture	51.5	53.5	-3.7
32	Other manufactured goods	99.0	90.5	9.4
33	Repair and installation services of machinery and equipment	80.6	64.4	25.2
D	ELECTRICITY	79.0	80.9	-2.3
35	Production and distribution of electricity ³	79.0	80.9	-2.3
E	WATER SUPPLY	99.7	105.0	-5.0
36	Treatment and supply services of natural water	99.7	105.0	-5.0
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	94.7	96.6	-2.0
2	Intermediate goods	83.8	84.8	-1.2
3	Capital goods	72.7	61.6	18.2
4	Consumer Durables	59.2	61.1	-3.1
5	Consumer Non-Durables	82.5	92.6	-10.9

* 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	-2.9	89.3	-3.2
2	85.8	7.3	0.3	89.3	-2.9
3	85.2	-0.7	-4.7	89.0	-3.3
4	86.5	1.5	-3.9	88.7	-3.7
5	89.0	3.0	-0.9	88.6	-3.4
6	94.0	5.6	-5.6	88.2	-4.1
7	96.8	3.0	-1.3	88.1	-3.5
8	83.3	-14.0	-5.9	87.6	-3.5
9	89.7	7.7	-4.9	87.2	-3.7
10*	86.6	-3.5	-0.7	87.2	-3.2

* 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	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	<p>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.</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>