

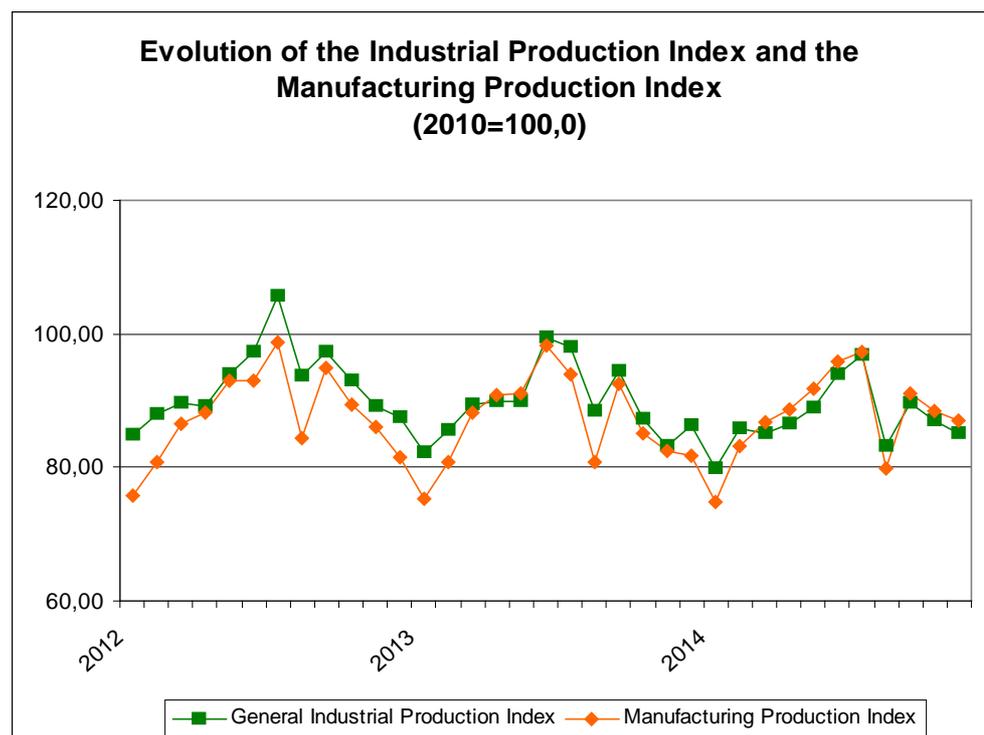


## PRESS RELEASE

### PRODUCTION INDEX IN INDUSTRY: November 2014

The Production Index in Industry (IPI) in November 2014 compared with November 2013 recorded an increase of 2.3%. In November 2013, the annual rate of change of the IPI was -6.6%.

In the 11-month period from January 2014 to November 2014, the average rate of change of the IPI was -2.6%. In November 2013, the corresponding average rate of change of the IPI was -3.3%.



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## **1. Annual rates of change of November 2014 compared with November 2013**

The IPI in November 2014, compared with November 2013, increased by 2.3% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production increased by 13.2%.
- b. Manufacturing production increased by 5.5%.
- c. Electricity production decreased by 10.8%.
- d. Water supply production increased by 3.0%.

## **2. Average rates of change of the period January - November 2014 compared with January - November 2013**

The IPI in the 11-month period January – November 2014, compared with the period January – November 2013, decreased by 2.6% due to the 11-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production increased by 0.5%.
- b. Manufacturing production increased by 0.6%.
- c. Electricity production decreased by 13.2%.
- d. Water supply production decreased by 0.5%.

**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	November			Rate of change (%)	
		2014*	2013	2012	2014/2013	2013/2012
	<b>TOTAL</b>	85.1	83.2	89.1	2.3	-6.6
<b>B</b>	<b>MINING AND QUARRYING</b>	86.4	76.3	94.3	13.2	-19.0
<b>05</b>	Mining of coal and lignite	90.5	79.3	108.9	14.1	-27.1
<b>06</b>	Extraction of crude petroleum and natural gas	55.1	71.6	81.6	-23.0	-12.3
<b>07</b>	Mining of metal ores	90.6	85.0	90.9	6.7	-6.5
<b>08</b>	Other mining and quarrying products	78.7	66.7	64.3	18.0	3.8
<b>C</b>	<b>MANUFACTURING</b>	86.9	82.4	85.9	5.5	-4.2
<b>10</b>	Food	81.2	78.4	81.7	3.6	-4.1
<b>11</b>	Beverages	55.6	61.1	59.3	-9.0	2.9
<b>12</b>	Tobacco products	119.3	117.4	91.1	1.6	28.9
<b>13</b>	Textiles	65.0	63.5	81.8	2.4	-22.4
<b>14</b>	Wearing apparel	59.9	65.4	78.2	-8.4	-16.4
<b>15</b>	Leather and related products	50.6	60.2	59.7	-16.0	1.0
<b>16</b>	Wood and cork	40.0	48.6	63.8	-17.5	-23.9
<b>17</b>	Paper and paper products	92.9	88.2	84.2	5.3	4.7
<b>18</b>	Printing and recording services	62.7	66.5	56.3	-5.7	18.1
<b>19</b>	Coke and refined petroleum products	134.5	104.8	122.6	28.3	-14.5
<b>20</b>	Chemicals and chemical products	79.6	82.5	79.1	-3.6	4.4
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	103.7	101.8	105.5	1.9	-3.5
<b>22</b>	Rubber and plastic products	92.7	90.8	91.4	2.1	-0.6
<b>23</b>	Other non-metallic mineral products	58.5	52.0	54.9	12.4	-5.3
<b>24</b>	Basic metals	109.9	101.1	101.7	8.7	-0.6
<b>25</b>	Fabricated metal products	71.3	77.3	87.5	-7.8	-11.7
<b>26</b>	Computers, electronic and optical products	88.0	110.1	84.4	-20.1	30.5
<b>27</b>	Electrical equipment	61.9	73.4	87.7	-15.7	-16.3
<b>28</b>	Machinery and equipment n. e. c.	90.8	77.2	92.5	17.6	-16.5
<b>29</b>	Motor vehicles, trailers and semi-trailers	103.2	62.7	46.4	64.5	35.1
<b>30</b>	Other transport equipment	40.7	84.6	37.5	-51.9	125.3
<b>31</b>	Furniture	50.7	57.1	54.5	-11.1	4.7
<b>32</b>	Other manufactured goods	86.4	86.2	79.6	0.3	8.3
<b>33</b>	Repair and installation services of machinery and equipment	79.8	86.9	85.3	-8.2	1.9
<b>D</b>	<b>ELECTRICITY</b>	77.4	86.7	97.2	-10.8	-10.8
<b>35</b>	Production and distribution of electricity	77.4	86.7	97.2	-10.8	-10.8
<b>E</b>	<b>WATER SUPPLY</b>	92.5	89.8	93.5	3.0	-4.0
<b>36</b>	Treatment and supply services of natural water	92.5	89.8	93.5	3.0	-4.0
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
<b>1</b>	Energy	95.5	91.2	104.8	4.7	-13.0
<b>2</b>	Intermediate goods	82.6	79.2	82.5	4.3	-3.9
<b>3</b>	Capital goods	74.0	78.9	75.5	-6.2	4.5
<b>4</b>	Consumer Durables	58.0	66.4	68.3	-12.6	-2.9
<b>5</b>	Consumer Non-Durables	77.1	77.7	77.5	-0.8	0.3

\* 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.

**Table 2: Average rates of change (%) of the period January – November 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.-Nov.			Rate of change (%)	
		2014*	2013	2012	2014/2013	2013/2012
	<b>TOTAL</b>	87.5	89.8	92.9	-2.6	-3.3
<b>B</b>	<b>MINING AND QUARRYING</b>	87.3	86.8	98.9	0.5	-12.3
<b>05</b>	Mining of coal and lignite	90.6	95.6	112.7	-5.2	-15.2
<b>06</b>	Extraction of crude petroleum and natural gas	56.7	66.0	73.6	-14.1	-10.3
<b>07</b>	Mining of metal ores	86.2	82.6	99.0	4.4	-16.6
<b>08</b>	Other mining and quarrying products	83.2	70.9	70.7	17.4	0.3
<b>C</b>	<b>MANUFACTURING</b>	87.7	87.2	88.3	0.6	-1.2
<b>10</b>	Food	93.0	92.5	96.3	0.5	-3.9
<b>11</b>	Beverages	85.2	89.3	91.1	-4.6	-2.0
<b>12</b>	Tobacco products	96.6	103.8	102.4	-6.9	1.3
<b>13</b>	Textiles	59.0	68.6	75.4	-14.0	-9.0
<b>14</b>	Wearing apparel	62.8	67.7	71.8	-7.2	-5.7
<b>15</b>	Leather and related products	52.5	62.1	63.6	-15.5	-2.4
<b>16</b>	Wood and cork	40.4	45.9	61.9	-11.8	-26.0
<b>17</b>	Paper and paper products	95.4	90.3	88.0	5.7	2.6
<b>18</b>	Printing and recording services	56.9	58.0	61.6	-1.9	-5.9
<b>19</b>	Coke and refined petroleum products	117.5	110.3	104.5	6.6	5.5
<b>20</b>	Chemicals and chemical products	93.2	92.1	90.4	1.2	1.9
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	97.7	101.9	93.8	-4.1	8.7
<b>22</b>	Rubber and plastic products	88.3	88.2	89.7	0.2	-1.7
<b>23</b>	Other non-metallic mineral products	55.1	55.1	56.0	-0.2	-1.5
<b>24</b>	Basic metals	102.9	97.0	103.2	6.0	-6.0
<b>25</b>	Fabricated metal products	79.5	79.3	86.0	0.2	-7.8
<b>26</b>	Computers, electronic and optical products	99.9	87.7	76.0	13.9	15.4
<b>27</b>	Electrical equipment	62.8	72.0	82.3	-12.8	-12.4
<b>28</b>	Machinery and equipment n. e. c.	78.7	77.6	78.2	1.4	-0.8
<b>29</b>	Motor vehicles, trailers and semi-trailers	61.8	58.3	60.4	5.9	-3.5
<b>30</b>	Other transport equipment	34.5	56.6	46.9	-39.0	20.6
<b>31</b>	Furniture	44.7	45.9	56.1	-2.6	-18.1
<b>32</b>	Other manufactured goods	83.0	77.5	75.7	7.1	2.3
<b>33</b>	Repair and installation services of machinery and equipment	67.8	66.8	69.8	1.5	-4.3
<b>D</b>	<b>ELECTRICITY</b>	85.0	98.0	105.4	-13.2	-7.0
<b>35</b>	Production and distribution of electricity	85.0	98.0	105.4	-13.2	-7.0
<b>E</b>	<b>WATER SUPPLY</b>	97.1	97.6	100.1	-0.5	-2.5
<b>36</b>	Treatment and supply services of natural water	97.1	97.6	100.1	-0.5	-2.5
	<b>MAIN INDUSTRIAL GROUPINGS</b>					
<b>1</b>	Energy	95.4	100.9	105.2	-5.4	-4.1
<b>2</b>	Intermediate goods	81.7	80.1	83.5	2.1	-4.0
<b>3</b>	Capital goods	65.4	65.7	66.9	-0.5	-1.7
<b>4</b>	Consumer Durables	54.4	59.6	68.9	-8.7	-13.5
<b>5</b>	Consumer Non-Durables	88.7	90.5	91.7	-2.0	-1.3

\* 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.

**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	November	October	Rate of change (%)
		2014*	2014**	Nov. 14/ Oct. 14
	<b>TOTAL</b>	85.1	86.9	-2.0
<b>B</b>	<b>MINING AND QUARRYING</b>	86.4	87.6	-1.4
05	Mining of coal and lignite	90.5	89.3	1.3
06	Extraction of crude petroleum and natural gas	55.1	15.7	250.7
07	Mining of metal ores	90.6	87.0	4.2
08	Other mining and quarrying products	78.7	91.1	-13.6
<b>C</b>	<b>MANUFACTURING</b>	86.9	88.5	-1.8
10	Food	81.2	89.4	-9.1
11	Beverages	55.6	61.4	-9.4
12	Tobacco products	119.3	108.1	10.4
13	Textiles	65.0	64.8	0.3
14	Wearing apparel	59.9	65.3	-8.2
15	Leather and related products	50.6	57.8	-12.4
16	Wood and cork	40.0	36.8	8.8
17	Paper and paper products	92.9	101.0	-8.0
18	Printing and recording services	62.7	57.7	8.7
19	Coke and refined petroleum products	134.5	126.9	6.0
20	Chemicals and chemical products	79.6	95.1	-16.4
21	Basic pharmaceutical products and pharmaceutical preparations	103.7	100.7	3.0
22	Rubber and plastic products	92.7	97.9	-5.2
23	Other non-metallic mineral products	58.5	59.9	-2.3
24	Basic metals	109.9	99.8	10.1
25	Fabricated metal products	71.3	70.5	1.0
26	Computers, electronic and optical products	88.0	111.5	-21.1
27	Electrical equipment	61.9	66.5	-6.9
28	Machinery and equipment n. e. c.	90.8	92.8	-2.2
29	Motor vehicles, trailers and semi-trailers	103.2	49.3	109.2
30	Other transport equipment	40.7	40.0	1.7
31	Furniture	50.7	50.3	1.0
32	Other manufactured goods	86.4	98.1	-11.9
33	Repair and installation services of machinery and equipment	79.8	82.9	-3.8
<b>D</b>	<b>ELECTRICITY</b>	77.4	79.0	-2.0
35	Production and distribution of electricity	77.4	79.0	-2.0
<b>E</b>	<b>WATER SUPPLY</b>	92.5	100.2	-7.7
36	Treatment and supply services of natural water	92.5	100.2	-7.7
	<b>MAIN INDUSTRIAL GROUPINGS</b>			
1	Energy	95.5	94.8	0.8
2	Intermediate goods	82.6	84.3	-2.0
3	Capital goods	74.0	74.3	-0.4
4	Consumer Durables	58.0	57.3	1.2
5	Consumer Non-Durables	77.1	82.9	-7.0

\* 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	86.9	-3.2	-0.4	87.2	-3.2
11*	85.1	-2.0	2.3	87.4	-2.5

\* 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.

## METHODOLOGICAL NOTES

<b>Generally</b>	The Industrial Production Index (IPI) is being compiled since 1959.
<b>Purpose of the index</b>	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.
<b>Legal basis</b>	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.
<b>Reference period</b>	Month
<b>Base year</b>	2010=100.0.
<b>Revision</b>	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.
<b>Statistical classifications</b>	At the level of categories of economic activities the 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 Eurostat classification CPA 2008 was used, according to the Council Regulation 451/2008.
<b>Geographical coverage</b>	The Index covers the whole country.
<b>Coverage of economic activities</b>	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.
<b>Statistical survey</b>	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.
<b>Publication of data</b>	<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 (<a href="http://www.statistics.gr">www.statistics.gr</a>).</p>