



HELLENIC REPUBLIC

MINISTRY OF ECONOMY AND FINANCE



GENERAL SECRETARIAT OF
THE NATIONAL STATISTICAL SERVICE
OF GREECE

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PRESS RELEASE
Revised New Orders Index in Industry^{1,2,3,4,5}
May 2009

The National Statistical Service of Greece publishes the Revised New Orders Index in Industry, with base year 2005=100.0, for May 2009, according to provisional⁵ results, as follows:

- The New Orders Index in Industry (both domestic and non-domestic market) in May 2009, as compared to May 2008, fell by 37.7%. A year earlier, the annual rate of change was 7.1%.
- The average New Orders Index in Industry for the 12-month period June 2008 - May 2009, as compared to the 12-month period June 2007 - May 2008, rose/fell by 16.5%. A year earlier, the corresponding average rate of change was –2.0%.

¹ The New Orders Index in Industry is a short-term index with base year 2005=100.0, covering the period from 2005 onwards. The compilation and publication of this index is based on the framework of requirements of the Council Regulation (EC) No 1165/98 concerning short-term statistics (STS-R), as well as the amendment Regulation (EC) No 1158/05 of the European Parliament and Council, amending the Council Regulation (EC) No 1165/98.

² The objective of the New Orders Index is to assess the future evolution of demand for goods and services in industry as an indication of future production. An order is defined as the value of the contract linking a producer and a third party in respect of the provision by producer goods and services. The New Orders Index is also suitable to indicate whether the demand originates from the domestic or the non-domestic market.

³ The revision of the New Orders Index in Industry with base year 2005=100.0 is done in the framework of the Short – Term Statistics (STS) Council Regulation (EC) No 1165/98 concerning short-term statistics. According to this regulation the index in question is updated every five years, in years ending in 0 or 5. At this revision has been applied (Council Regulation 1893/2006) the new Eurostat classification NACE Rev.2 (at the level of categories of economic activity). In addition, at product level has been applied the new Eurostat classification CPA 2008 (Council Regulation 451/2008). The New Orders Index in Industry covers the whole country and is compiled for the activities listed in Section C (manufacturing) of the NACE Rev.2 classification and specifically only for the divisions: 13,14,17,20,21,24,25,26,27,28,29 and 30.

⁴ The weights, taking into consideration the need to distinct new orders to domestic and non-domestic market with a further split of the non-domestic market to Eurozone and non-Eurozone market, are based on the total turnover values of the products that were disposed to the domestic and to the two zones of the non-domestic market, during the base year (2005=100,0), according to the results of the Annual Industrial Survey, the annual PRODCOM Survey, the annual Mining – Quarrying Survey and the annual External Trade Survey of the year 2005.

⁵ The data is provisional when first released and become final as soon as all gathered data become definite. More specifically, the data released for the most recent month is provisional and are published together with revised data of the previous month, which are indicated as such.

The decrease of the New Orders Index in Industry by 37.7% in May 2009, as compared to May 2008, was due to the annual changes of the Main Industrial Groupings as following:

- Intermediate Goods turnover fell by 45.0%.
- Capital Goods turnover fell by 28.3%.
- Consumer Durables turnover fell by 23.6%.
- Consumer Non-Durables turnover fell by 12.0%.

In addition, the decrease of the New Orders Index in Industry by 37.7% in May 2009, as compared to May 2008, was due to the annual changes of the indices of the markets as following:

- The New Orders Index in Industry for the domestic market fell by 30.3%.
- The New Orders Index in Industry for the non-domestic market fell by 47.4%.

The decrease of the New Orders Index in Industry for the non-domestic market by 47.4% in May 2009, as compared to May 2008, was due to the annual changes as following:

- The New Orders Index in Industry for the Eurozone countries fell by 40.1%.
- The New Orders Index in Industry for the non-Eurozone countries fell by 52.4%.

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Table I
Annual rates of change of the New Orders Index in Industry (Total Market)
(2005 = 100,0)

Branch code	Branch name	May 2009*	May 2008	May 2007	Rate of change (%) 09*/08	Rate of change (%) 08/07
	Overall Index	83.9	134.7	125.8	-37.7	7.1
C	Manufacturing	83.9	134.7	125.8	-37.7	7.1
13	Textiles	58.5	81.3	108.1	-28.0	-24.8
14	Wearing apparel	69.6	87.4	95.3	-20.4	-8.3
17	Paper and paper products	115.0	124.3	119.8	-7.5	3.8
20	Chemicals and chemical products	83.2	118.2	117.1	-29.6	0.9
21	Basic pharmaceutical products and pharmaceutical preparations	113.5	111.6	114.8	1.7	-2.8
24	Basic metals	85.5	186.5	142.3	-54.2	31.1
25	Fabricated metal products	83.6	115.5	133.0	-27.6	-13.2
26	Computers, electronic and optical products	70.9	113.2	97.4	-37.4	16.3
27	Electrical equipment	75.9	125.5	126.8	-39.5	-1.0
28	Machinery and equipment n. e. c.	95.5	141.0	149.9	-32.3	-5.9
29	Motor vehicles, trailers and semi-trailers	45.8	101.1	78.9	-54.7	28.2
30	Other transport equipment	84.3	87.3	120.9	-3.4	-27.7
	Main Industrial Groupings					
1	Energy					
2	Intermediate goods	85.9	156.1	132.5	-45.0	17.8
3	Capital goods	75.9	105.8	126.8	-28.3	-16.5
4	Consumer Durables	67.8	88.8	93.9	-23.6	-5.5
5	Consumer Non-Durables	87.7	99.6	109.1	-12.0	-8.7

*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.

3. Indices are not calculated for "Energy".

Table II
Annual rates of change of the New Orders Index in Industry for the Domestic Market
(2005 = 100,0)

Branch code	Branch name	May 2009*	May 2008	May 2007	Rate of change (%) 09*/08	Rate of change (%) 08/07
	Overall Index	82.6	118.5	116.7	-30.3	1.6
C	Manufacturing	82.6	118.5	116.7	-30.3	1.6
13	Textiles	58.7	83.3	107.4	-29.6	-22.4
14	Wearing apparel	76.8	95.9	95.3	-20.0	0.6
17	Paper and paper products	116.3	123.8	119.9	-6.0	3.2
20	Chemicals and chemical products	83.3	114.4	116.1	-27.2	-1.5
21	Basic pharmaceutical products and pharmaceutical preparations	91.7	97.5	105.2	-5.9	-7.4
24	Basic metals	82.3	153.9	125.5	-46.5	22.7
25	Fabricated metal products	78.9	113.4	129.3	-30.4	-12.3
26	Computers, electronic and optical products	74.7	84.4	75.2	-11.5	12.3
27	Electrical equipment	80.8	119.1	119.8	-32.2	-0.5
28	Machinery and equipment n. e. c.	104.8	130.5	131.9	-19.7	-1.1
29	Motor vehicles, trailers and semi-trailers	31.2	82.4	68.2	-62.1	20.8
30	Other transport equipment	79.2	82.1	109.8	-3.5	-25.2
	Main Industrial Groupings					
1	Energy					
2	Intermediate goods	86.3	136.5	121.0	-36.8	12.7
3	Capital goods	73.0	93.9	117.6	-22.3	-20.1
4	Consumer Durables	71.0	92.0	93.6	-22.8	-1.7
5	Consumer Non-Durables	84.1	97.9	107.5	-14.1	-8.9

*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. Indices are not calculated for "Energy".

Table III

Annual rates of change of the New Orders Index in Industry for the Non - Domestic Market
(2005 = 100,0)

Branch code	Branch name	May 2009*	May 2008	May 2007	Rate of change (%) 09*/08	Rate of change (%) 08/07
	Overall Index	85.6	162.7	141.1	-47.4	15.3
C	Manufacturing	85.6	162.7	141.1	-47.4	15.3
13	Textiles	56.7	77.8	108.0	-27.2	-27.9
14	Wearing apparel	63.6	80.1	94.9	-20.6	-15.7
17	Paper and paper products	103.7	129.1	118.0	-19.7	9.4
20	Chemicals and chemical products	81.8	126.4	118.8	-35.3	6.4
21	Basic pharmaceutical products and pharmaceutical preparations	221.7	181.8	162.4	22.0	11.9
24	Basic metals	88.6	217.6	158.8	-59.3	37.0
25	Fabricated metal products	102.0	121.6	145.9	-16.1	-16.7
26	Computers, electronic and optical products	71.1	138.2	118.5	-48.5	16.6
27	Electrical equipment	68.7	134.0	136.8	-48.7	-2.0
28	Machinery and equipment n. e. c.	81.2	156.8	179.5	-48.2	-12.7
29	Motor vehicles, trailers and semi-trailers	217.1	322.5	221.9	-32.7	45.3
30	Other transport equipment	155.4	154.3	188.7	0.7	-18.2
	Main Industrial Groupings					
1	Energy					
2	Intermediate goods	84.8	182.6	148.3	-53.6	23.1
3	Capital goods	89.2	148.8	155.4	-40.1	-4.2
4	Consumer Durables	64.8	85.5	95.8	-24.2	-10.8
5	Consumer Non-Durables	91.9	101.5	110.8	-9.5	-8.4

*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.
 3. Indices are not calculated for "Energy".

Table IV

Annual rates of change of the New Orders Index in Industry for the Eurozone Countries
(2005 = 100,0)

Codes	Non – Domestic Market Eurozone Countries	May 2009*	May 2008	May 2007	Rate of change (%) 09*/08	Rate of change (%) 08/07
	Overall Index	81.0	135.2	142.9	-40.1	-5.4
C	Manufacturing	81.0	135.2	142.9	-40.1	-5.4
	Main Industrial Groupings					
1	Energy					
2	Intermediate goods	83.3	151.2	161.6	-44.9	-6.4
3	Capital goods	75.1	150.4	139.5	-50.0	7.8
4	Consumer Durables	62.7	92.8	111.9	-32.5	-17.1
5	Consumer Non-Durables	82.9	90.2	96.1	-8.1	-6.2

*Provisional data

Table V

Annual rates of change of the New Orders Index in Industry for the Non - Eurozone Countries
(2005 = 100,0)

Codes	Non – Domestic Market Non - Eurozone Countries	May 2009*	May 2008	May 2007	Rate of change (%) 09*/08	Rate of change (%) 08/07
	Overall Index	93.4	196.4	154.4	-52.4	27.2
C	Manufacturing	93.4	196.4	154.4	-52.4	27.2
	Main Industrial Groupings					
1	Energy					
2	Intermediate goods	88.3	215.3	140.3	-59.0	53.4
3	Capital goods	137.3	151.2	303.5	-9.2	-50.2
4	Consumer Durables	68.4	64.4	51.5	6.2	25.0
5	Consumer Non-Durables	96.0	115.6	143.9	-16.9	-19.6

*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. Indices are not calculated for "Energy".

Table VI
Evolution of the New Orders Index in Industry (Total Market)
(2005 = 100,0)

Year-month	Overall Index (Total Market)		New Orders Index in Industry for the Domestic Market		New Orders Index in Industry for the Non - Domestic Market			
	Index	Annual rate of change (%)	Index	Annual rate of change (%)	Index	Annual rate of change (%)		
2008	V	134.7	7.1	118.5	1.6	162.7	15.3	
	VI	135.1	11.9	131.1	16.6	141.7	5.7	
	VII	136.9	10.8	128.4	9.4	151.7	13.3	
	VIII	80.0	-7.7	71.6	-11.4	94.9	-2.1	
	IX	118.3	-5.5	111.8	-4.3	129.7	-7.4	
	X	114.0	-7.5	107.3	-6.1	124.8	-9.6	
	XI	101.9	-15.4	96.3	-14.8	110.2	-16.3	
	XII	88.5	-11.3	88.1	-10.5	86.8	-14.0	
	2009	I	68.5	-34.5	67.0	-35.0	71.3	-33.5
		II	79.0	-32.2	75.2	-28.5	85.0	-37.8
		III	82.2	-31.7	81.8	-28.7	83.0	-36.7
		IV	84.3	-34.0	81.6	-30.0	87.4	-40.4
*V		83.9	-37.7	82.6	-30.3	85.6	-47.4	

*Provisional data

Table VII
Evolution of the New Orders Index in Industry for the Non – Domestic Market
(2005 = 100,0)

Year-month	Overall Index (Non – Domestic Market)		New Orders Index in Industry for Eurozone Countries		New Orders Index in Industry for Non - Eurozone Countries			
	Index	Annual rate of change (%)	Index	Annual rate of change (%)	Index	Annual rate of change (%)		
2008	V	162.7	15.3	135.2	-5.4	196.4	27.2	
	VI	141.7	5.7	149.3	3.9	137.1	6.9	
	VII	151.7	13.3	143.2	-3.7	163.3	31.4	
	VIII	94.9	-2.1	78.8	-15.9	114.8	10.5	
	IX	129.7	-7.4	123.6	-4.9	141.6	-6.9	
	X	124.8	-9.6	129.2	-12.9	123.4	-3.3	
	XI	110.2	-16.3	108.2	-18.6	115.6	-12.0	
	XII	86.8	-14.0	92.7	-10.2	81.2	-15.8	
	2009	I	71.3	-33.5	78.9	-36.1	63.2	-31.6
		II	85.0	-37.8	86.2	-42.0	85.9	-30.8
		III	83.0	-36.7	79.9	-42.2	87.4	-32.8
		IV	87.4	-40.4	85.5	-37.4	89.1	-44.9
*V		85.6	-47.4	81.0	-40.1	93.4	-52.4	

*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.
3. Indices are not calculated for "Energy".

Table VIII
Average indices and rates of change (%) of the 12-month periods
of New Orders Index in Industry (Total Market)
(2005 = 100,0)

Branch code	Branch name	Average Indices of 12-month periods			Rate of change (%) 2008*/2007	Rate of change (%) 2007/2006
		Jun. 2008- May 2009*	Jun. 2007- May 2008	Jun. 2006- May 2007		
	Overall Index	97.7	117.0	119.3	-16.5	-2.0
C	Manufacturing	97.7	117.0	119.3	-16.5	-2.0
13	Textiles	70.0	87.3	96.3	-19.8	-9.4
14	Wearing apparel	83.3	96.9	101.7	-14.0	-4.7
17	Paper and paper products	116.5	119.7	109.1	-2.7	9.7
20	Chemicals and chemical products	95.0	104.1	106.0	-8.8	-1.7
21	Basic pharmaceutical products and pharmaceutical preparations	114.0	109.6	110.3	4.0	-0.6
24	Basic metals	106.1	138.3	144.6	-23.3	-4.3
25	Fabricated metal products	99.7	114.2	115.9	-12.7	-1.5
26	Computers, electronic and optical products	76.8	101.0	102.1	-24.0	-1.1
27	Electrical equipment	90.2	117.4	118.3	-23.2	-0.8
28	Machinery and equipment n. e. c.	104.3	125.7	120.8	-17.0	4.1
29	Motor vehicles, trailers and semi-trailers	70.1	92.5	79.6	-24.2	16.2
30	Other transport equipment	86.6	95.6	91.7	-9.4	4.3
	Main Industrial Groupings					
1	Energy					
2	Intermediate goods	103.1	126.8	128.8	-18.7	-1.5
3	Capital goods	88.3	106.8	106.8	-17.3	0.1
4	Consumer Durables	66.5	82.0	93.3	-18.9	-12.1
5	Consumer Non-Durables	94.5	100.5	104.4	-5.9	-3.8

*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. Indices are not calculated for "Energy".