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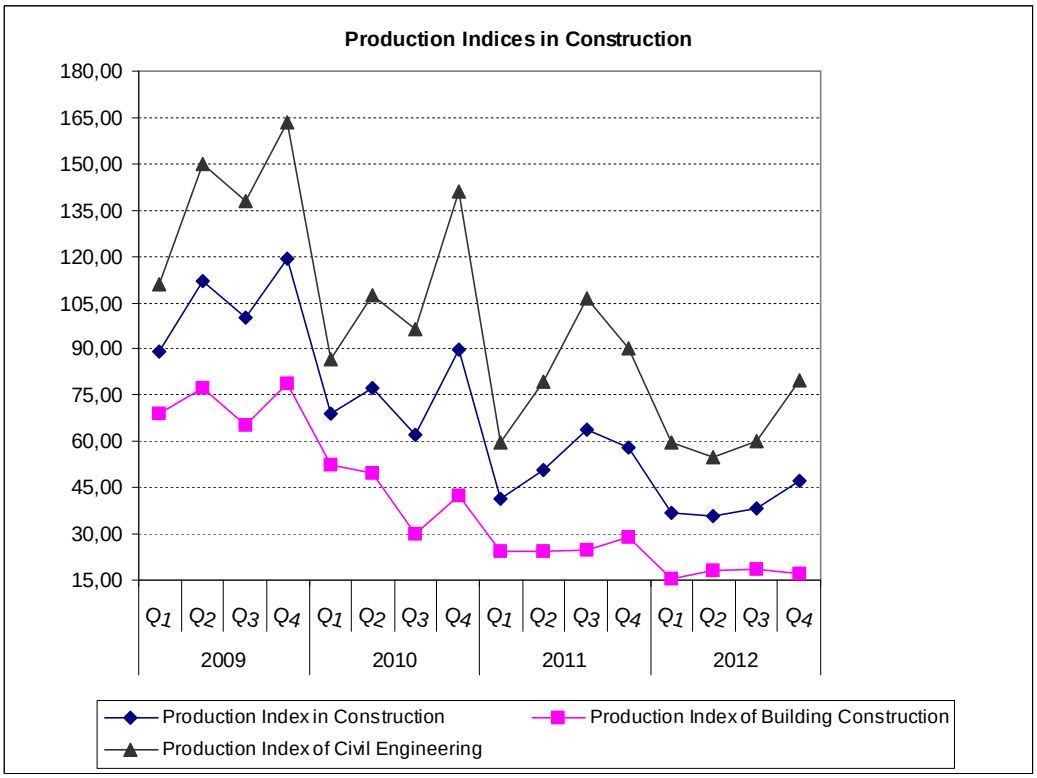
PRESS RELEASE

PRODUCTION INDEX IN CONSTRUCTION: Fourth quarter 2012

The Production Index in Construction (IPC) for the 4th quarter 2012 compared with the 4th quarter 2011 recorded a fall of 19.0%. A year ago, the year-on-year growth rate of the index was –35,2%.

The Production Index in Construction (IPC) for the 4th quarter 2012, compared with the 3rd quarter 2012 rose by 22.3%. A year ago, the quarter-on-quarter growth rate of the index was -8.8%.



Information:

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Table 1: Annual rates of change of the Production Index in Construction

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

Base year: 2005=100.0

Year-quarter	Production Index in Construction		Production Index of Building Construction		Production Index of Civil Engineering	
	Index	Year-on-year growth rates (%)	Index	Year-on-year growth rates (%)	Index	Year-on-year growth rates (%)
2009 Q1	89,32	-	69,02	-	111,23	-
Q2	112,21	-	77,38	-	149,80	-
Q3	100,09	-	65,23	-	137,73	-
Q4	119,50	-	78,78	-	163,45	-
Average	105,28	-	72,60	-	140,55	-
2010 Q1	68,82	-22,9	52,40	-24,1	86,55	-22,2
Q2	77,48	-31,0	49,86	-35,6	107,29	-28,4
Q3	62,01	-38,0	30,22	-53,7	96,33	-30,1
Q4	89,92	-24,7	42,58	-46,0	141,03	-13,7
Average	74,58	-29,2	43,77	-39,7	107,80	-23,3
2011 Q1	41,45	-39,8	24,39	-53,5	59,87	-30,8
Q2	50,69	-34,6	24,31	-51,2	79,16	-26,2
Q3	63,89	3,0	24,76	-18,1	106,13	10,2
Q4	58,26	-35,2	28,79	-32,4	90,07	-36,1
Average	53,57	-28,1	25,56	-41,6	83,81	-22,3
2012 Q1	36,88	-11,0	15,75	-35,4	59,69	-0,3
Q2	35,72	-29,5	17,99	-26,0	54,85	-30,7
Q3	38,60	-39,6	18,44	-25,5	60,35	-43,1
Q4*	47,22	-19,0	17,17	-40,4	79,65	-11,6
Average	39,60	-26,1	17,34	-32,2	63,64	-24.1

*Provisional data

Note:

1. The indices are calculated with infinite decimal figures and are rounded up to two decimal figures 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: Quarterly rates of change of the Production Index in Construction

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

Base year: 2005=100.0

Year-quarter	Production Index in Construction		Production Index of Building Construction		Production Index of Civil Engineering	
	Index	Quarter -on-Quarter growth rates (%)	Index	Quarter -on-Quarter growth rates (%)	Index	Quarter -on-Quarter growth rates (%)
2009 Q1	89,32	-	69,02	-	111,23	-
Q2	112,21	25,6	77,38	12,1	149,80	34,7
Q3	100,09	-10,8	65,23	-15,7	137,73	-8,1
Q4	119,50	19,4	78,78	20,8	163,45	18,7
2010 Q1	68,82	-42,4	52,40	-33,5	86,55	-47,1
Q2	77,48	12,6	49,86	-4,9	107,29	24,0
Q3	62,01	-20,0	30,22	-39,4	96,33	-10,2
Q4	89,92	45,0	42,58	40,9	141,03	46,4
2011 Q1	41,45	-53,9	24,39	-42,7	59,87	-57,6
Q2	50,69	22,3	24,31	-0,3	79,16	32,2
Q3	63,89	26,0	24,76	1,8	106,13	34,1
Q4	58,26	-8,8	28,79	16,3	90,07	-15,1
2012 Q1	36,88	-36,7	15,75	-45,3	59,69	-33,7
Q2	35,72	-3,2	17,99	14,2	54,85	-8,1
Q3	38,60	8,1	18,44	2,5	60,35	10,0
Q4*	47,22	22,3	17,17	-6,9	79,65	32,0

*Provisional data

Note:

1. The indices are calculated with infinite decimal figures and are rounded up to two decimal figures 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 Production Index in Construction (IPC) has being compiled since 2000.

Purpose of the index The IPC is an important business cycle indicator, which shows the quarterly activity in the production of building construction and the production of civil engineering sectors. A more specific object of the Production Index in Construction is to compare the magnitude (volume) of the current quarter's output at any given time with the corresponding figure for a given base period.

Legal basis The compilation of IPC is governed by Council Regulation (EEC) No.1165/98 "concerning short-term statistics".

Reference period Quarter

Base year 2005=100.0.

Revision The IPC 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 Section F, Divisions 41,42,43 was used (Regulation 1893/2006). 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 the section of construction at the level of divisions (41.42 and 43) and the level of products.

Statistical survey The sampling unit used is the enterprise, and the sample of enterprises surveyed for the Production Index in Construction (2005=100.0) comprises 250 enterprises out of a total of 1,200 construction enterprises of the sample of the annual Construction Survey of the year 2005. Enterprises are selected applying purposive sampling so that the turnover of the sample of enterprises represents at least 80% of the total turnover at the two-digit level of economic activity, according to the results of the annual construction survey with reference year 2005. The survey covers only the enterprises with turnover of EUR 3,000,000 and more.

Publication of data The IPC with the new base year (2005) has being released since July 2009 with first quarter 2009 as first reference quarter. Data with base year 2005=100.0 are available from the first quarter 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 (EL.STAT) website (www.statistics.gr).