





# **PRESS RELEASE**

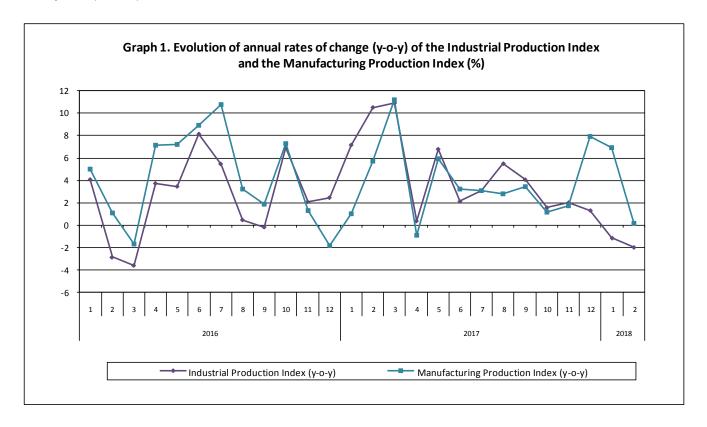
# INDUSTRIAL PRODUCTION INDEX: February 2018, y-o-y decrease of 2.0%

The evolution of the Industrial Production Index (IPI) with base year 2010=100.0 in February 2018, on the basis of provisional and working day adjusted data, is as follows:

The Overall Industrial Production Index in February 2018 recorded a decrease of 2.0% compared with February 2017. The corresponding annual rate of change of the Overall IPI in February 2017 was 10.5% (Table 1).

The average Overall Industrial Production Index for the period from January to February 2018 recorded a decrease of 1.6% compared with the average IPI of the period from January to February 2017 (Table 2).

The seasonally adjusted Overall Industrial Production Index in February 2018 recorded a decrease of 2.0% compared with January 2018 (Table 4).



#### **Information:**

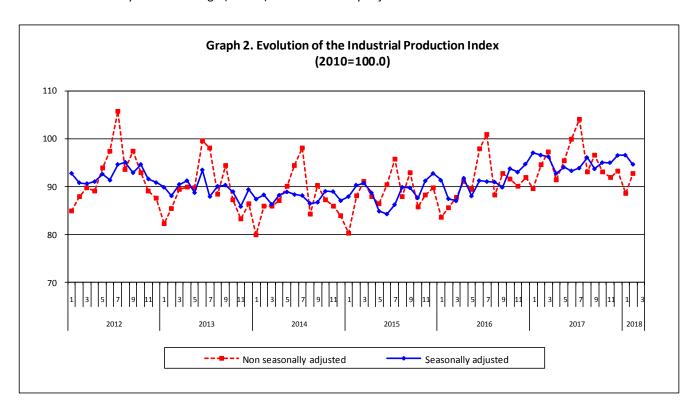
Economic and Short-Term Indices Division Production Indices Section Diamantaki Aikaterini, Thymoglou Georgia

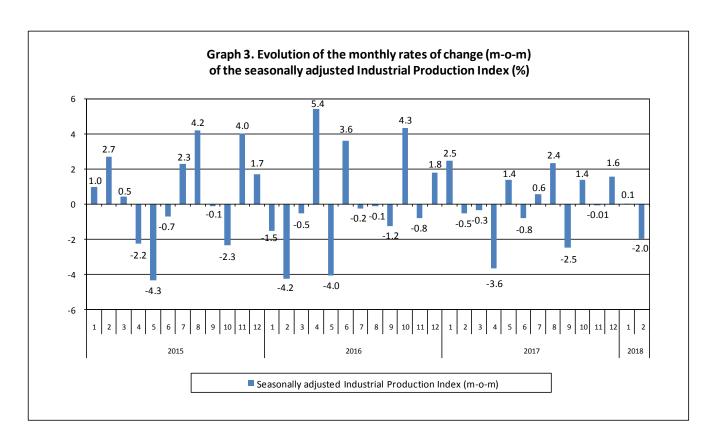
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The following graphs depict the evolution of the seasonally and non-seasonally adjusted Overall Industrial Production Index, as well as the monthly rates of change (m-o-m) of the seasonally adjusted index.





It should be noted that the time series with the seasonally adjusted indices is recalculated every time a new observation is added in the time series. Therefore, the seasonally adjusted data differ from the data published in the previous Press Release.

#### **Evolution of the Industrial Production Index in February 2018**

#### I. Annual changes: February 2018/ February 2017 (Table 1)

The 2.0% decrease of the working day adjusted Overall IPI in February 2018, compared with the corresponding index in February 2017, is due to the annual changes of the sub-indices in the following industrial sections:

#### 1. Decrease of:

- 12.7% in the Mining and Quarrying Production Index. The decrease was the result of the annual changes of the sub-indices in the following 2-digit divisions: mining of coal and lignite, other mining and quarrying products.
- 6.1% in the Electricity Production Index.
- 4.0% in the Water Supply Production Index.

#### 2. Increase of:

0.2% in the Manufacturing Production Index. The increase was the result of the annual changes of the sub-indices
in the following 2-digit divisions: beverages, basic pharmaceutical products and pharmaceutical preparations,
machinery and equipment, furniture.

II. Rates of change of the average index in the period January – February 2018 compared with the corresponding index of the period January – February 2017 (Table 2)

The 1.6% decrease of the working day adjusted Overall IPI in the 2-month period January – February 2018, compared with the corresponding index in January – February 2017, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

## 1. Decrease of:

- 15.1% in the Electricity Production Index.
- 4.2% in the Water Supply Production Index.

#### 2. Increase of:

- 2.8% in the Mining and Quarrying Production Index.
- 3.3% in the Manufacturing Production Index.

## III. Monthly changes: February 2018/ January 2018 (Table 4)

The 2.0% decrease of the seasonally adjusted Overall IPI in February 2018, compared with the corresponding index in January 2018, is due to the monthly changes of the sub-indices in the following industrial sections:

#### 1. Decrease of:

- 16.2% in the Mining and Quarrying Production Index.
- 2.9% in the Manufacturing Production Index.
- 0.8% in the Water Supply Production Index

## 2. Increase of:

• 4.1% in the Electricity Production Index.

The following graph depicts the evolution of the Industrial Production Index and the Industrial Sections Indices.

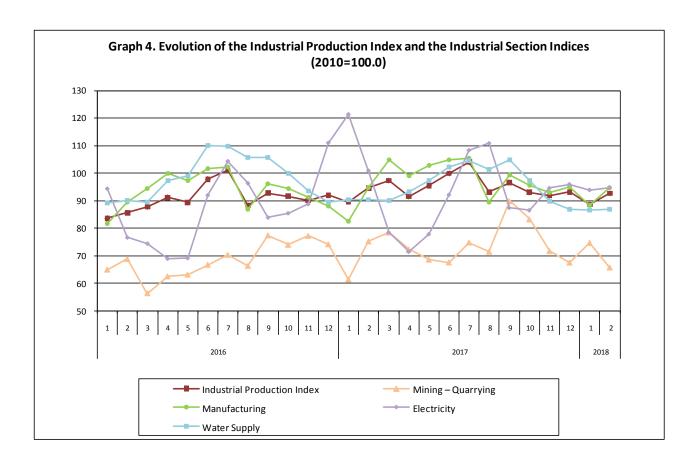


Table 1. Annual rates of change of the Industrial Production Index

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

Base year: 2010=100.0

|      |   | Base year: 2010=100.0 |          |                    |           |           |  |  |
|------|---|-----------------------|----------|--------------------|-----------|-----------|--|--|
| Code | Division  |                       | February | Rate of change (%) |           |           |  |  |
| Coue | DIVISION  | 2018*                 | 2017     | 2016               | 2018/2017 | 2017/2016 |  |  |
|      | OVERALL INDEX   | 92.68                 | 94.55    | 85.56              | -2.0      | 10.5      |  |  |
| В    | MINING AND QUARRYING  | 65.68                 | 75.20    | 68.76              | -12.7     | 9.4       |  |  |
| 05   | Mining of coal and lignite                                    | 59.62                 | 75.01    | 61.34              | -20.5     | 22.3      |  |  |
| 06   | Extraction of crude petroleum and natural gas                 | 149.82                | 113.82   | 107.53             | 31.6      | 5.9       |  |  |
| 07   | Mining of metal ores  | 79.71                 | 72.98    | 84.20              | 9.2       | -13.3     |  |  |
| 08   | Other mining and quarrying products                           |                       | 72.72    | 75.53              | -9.9      | -3.7      |  |  |
| С    | MANUFACTURING   | 94.73                 | 94.57    | 89.46              | 0.2       | 5.7       |  |  |
| 10   | Food  | 90.85                 | 91.18    | 91.12              | -0.4      | 0.1       |  |  |
| 11   | Beverages   | 77.98                 | 67.19    | 70.23              | 16.1      | -4.3      |  |  |
| 12   | Tobacco products  | 52.25                 | 87.88    | 137.87             | -40.5     | -36.3     |  |  |
| 13   | Textiles  | 69.29                 | 67.05    | 67.34              | 3.3       | -0.4      |  |  |
| 14   | Wearing apparel   | 46.05                 | 44.40    | 47.65              | 3.7       | -6.8      |  |  |
| 15   | Leather and related products                                  | 56.36                 | 59.30    | 55.23              | -5.0      | 7.4       |  |  |
| 16   | Wood and cork   | 42.27                 | 44.02    | 42.79              | -4.0      | 2.9       |  |  |
| 17   | Paper and paper products                                      | 104.05                | 99.10    | 95.63              | 5.0       | 3.6       |  |  |
| 18   | Printing and recording services                               | 46.31                 | 47.77    | 49.84              | -3.1      | -4.2      |  |  |
| 19   | Coke and refined petroleum products                           | 139.34                | 136.91   | 126.45             | 1.8       | 8.3       |  |  |
| 20   | Chemicals and chemical products                               |                       | 106.03   | 104.84             | 4.4       | 1.1       |  |  |
| 21   | Basic pharmaceutical products and pharmaceutical preparations |                       | 127.35   | 113.99             | 16.6      | 11.7      |  |  |
| 22   | Rubber and plastic products                                   |                       | 95.73    | 91.60              | 2.9       | 4.5       |  |  |
| 23   | Other non-metallic mineral products                           |                       | 58.85    | 56.69              | -6.2      | 3.8       |  |  |
| 24   | Basic metals  | 120.09                | 141.56   | 110.67             | -15.2     | 27.9      |  |  |
| 25   | Fabricated metal products                                     | 82.82                 | 90.01    | 75.89              | -8.0      | 18.6      |  |  |
| 26   | Computers, electronic and optical products                    | 98.56                 | 110.78   | 97.55              | -11.0     | 13.6      |  |  |
| 27   | Electrical equipment  | 71.97                 | 69.45    | 68.15              | 3.6       | 1.9       |  |  |
| 28   | Machinery and equipment n. e. c.                              | 96.83                 | 87.97    | 89.73              | 10.1      | -2.0      |  |  |
| 29   | Motor vehicles, trailers and semi-trailers                    | 111.04                | 103.70   | 21.69              | 7.1       | 378.0     |  |  |
| 30   | Other transport equipment                                     | 48.32                 | 49.73    | 58.52              | -2.8      | -15.0     |  |  |
| 31   | Furniture   | 50.17                 | 41.29    | 39.98              | 21.5      | 3.3       |  |  |
| 32   | Other manufactured goods                                      | 76.92                 | 77.00    | 78.98              | -0.1      | -2.5      |  |  |
| 33   | Repair and installation services of machinery and equipment   | 47.54                 | 51.00    | 41.09              | -6.8      | 24.1      |  |  |
| D    | ELECTRICITY   | 94.77                 | 100.90   | 76.59              | -6.1      | 31.7      |  |  |
| 35   | Production and distribution of electricity                    | 94.77                 | 100.90   | 76.59              | -6.1      | 31.7      |  |  |
| E    | WATER SUPPLY  | 86.83                 | 90.45    | 90.02              | -4.0      | 0.5       |  |  |
| 36   | Treatment and supply services of natural water                | 86.83                 | 90.45    | 90.02              | -4.0      | 0.5       |  |  |
|      | MAIN INDUSTRIAL GROUPINGS                                     |                       |          |                    |           |           |  |  |
| 1    | Energy  | 102.99                | 107.26   | 90.10              | -4.0      | 19.0      |  |  |
| 2    | Intermediate goods  | 87.75                 | 91.15    | 84.23              | -3.7      | 8.2       |  |  |
| 3    | Capital goods   | 64.60                 | 69.16    | 55.75              | -6.6      | 24.1      |  |  |
| 4    | Consumer Durables   | 54.73                 | 52.18    | 46.53              | 4.9       | 12.1      |  |  |
| 5    | Consumer Non-Durables   | 91.41                 | 88.14    | 89.48              | 3.7       | -1.5      |  |  |

<sup>\*</sup> Provisional data

Table 2. Average indices of the period January – February and 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

|      |   | Average indices of the period JanFeb. Rate of change (%) |               |                    |                   |           |  |  |  |
|------|---|--|---------------|--------------------|-------------------|-----------|--|--|--|
| Code | Division  | -  | •             | Rate of change (%) |                   |           |  |  |  |
|      | OVERALL INDEX   | 2018*<br>90.62   | 2017<br>92.07 | 2016<br>84.59      | 2018/2017<br>-1.6 | 2017/2016 |  |  |  |
| В    | MINING AND QUARRYING  | 70.18  | 68.25         | 66.83              | 2.8               | 2.1       |  |  |  |
| 05   | Mining of coal and lignite                                    | 69.08  | 71.70         | 63.04              | -3.6              | 13.7      |  |  |  |
| 06   | Extraction of crude petroleum and natural gas                 | 153.03   | 111.01        | 111.05             | 37.9              | -0.04     |  |  |  |
| 07   | Mining of metal ores  | 79.33  | 57.60         | 74.44              | 37.7              | -22.6     |  |  |  |
| 08   | Other mining and quarrying products                           | 60.98  | 60.54         | 68.00              | 0.7               | -11.0     |  |  |  |
| С    | MANUFACTURING   | 91.52  | 88.58         | 85.61              | 3.3               | 3.5       |  |  |  |
| 10   | Food  | 89.64  | 86.14         | 87.35              | 4.1               | -1.4      |  |  |  |
| 11   | Beverages   | 67.92  | 56.20         | 66.46              | 20.9              | -15.4     |  |  |  |
| 12   | Tobacco products  | 55.42  | 87.86         | 131.03             | -36.9             | -32.9     |  |  |  |
| 13   | Textiles  | 64.34  | 62.93         | 63.48              | 2.2               | -0.9      |  |  |  |
| 14   | Wearing apparel   | 42.26  | 40.56         | 42.69              | 4.2               | -5.0      |  |  |  |
| 15   | Leather and related products                                  | 41.65  | 41.69         | 43.18              | -0.1              | -3.5      |  |  |  |
| 16   | Wood and cork   | 32.72  | 31.89         | 33.05              | 2.6               | -3.5      |  |  |  |
| 17   | Paper and paper products                                      | 101.82   | 94.76         | 93.53              | 7.4               | 1.3       |  |  |  |
| 18   | Printing and recording services                               | 42.93  | 41.67         | 46.32              | 3.0               | -10.0     |  |  |  |
| 19   | Coke and refined petroleum products                           | 140.33   | 133.99        | 128.53             | 4.7               | 4.2       |  |  |  |
| 20   | Chemicals and chemical products                               | 100.60   | 95.23         | 98.02              | 5.6               | -2.8      |  |  |  |
| 21   | Basic pharmaceutical products and pharmaceutical preparations | 137.23   | 120.81        | 110.57             | 13.6              | 9.3       |  |  |  |
| 22   | Rubber and plastic products                                   | 95.44  | 89.00         | 88.40              | 7.2               | 0.7       |  |  |  |
| 23   | Other non-metallic mineral products                           | 52.53  | 53.60         | 51.45              | -2.0              | 4.2       |  |  |  |
| 24   | Basic metals  | 125.29   | 137.46        | 102.38             | -8.9              | 34.3      |  |  |  |
| 25   | Fabricated metal products                                     | 77.91  | 82.98         | 72.42              | -6.1              | 14.6      |  |  |  |
| 26   | Computers, electronic and optical products                    | 105.70   | 101.21        | 79.44              | 4.4               | 27.4      |  |  |  |
| 27   | Electrical equipment  | 71.04  | 67.21         | 63.51              | 5.7               | 5.8       |  |  |  |
| 28   | Machinery and equipment n. e. c.                              | 87.37  | 75.34         | 68.14              | 16.0              | 10.6      |  |  |  |
| 29   | Motor vehicles, trailers and semi-trailers                    | 94.92  | 91.24         | 20.29              | 4.0               | 349.6     |  |  |  |
| 30   | Other transport equipment                                     | 45.65  | 47.86         | 58.94              | -4.6              | -18.8     |  |  |  |
| 31   | Furniture   | 40.83  | 33.59         | 35.03              | 21.6              | -4.1      |  |  |  |
| 32   | Other manufactured goods                                      | 77.91  | 68.03         | 72.04              | 14.5              | -5.6      |  |  |  |
| 33   | Repair and installation services of machinery and equipment   | 40.06  | 41.67         | 38.77              | -3.9              | 7.5       |  |  |  |
| D    | ELECTRICITY   | 94.33  | 111.13        | 85.47              | -15.1             | 30.0      |  |  |  |
| 35   | Production and distribution of electricity                    | 94.33  | 111.13        | 85.47              | -15.1             | 30.0      |  |  |  |
| E    | WATER SUPPLY  | 86.68  | 90.45         | 89.61              | -4.2              | 0.9       |  |  |  |
| 36   | Treatment and supply services of natural water                | 86.68  | 90.45         | 89.61              | -4.2              | 0.9       |  |  |  |
|      | MAIN INDUSTRIAL GROUPINGS                                     |  |               |                    |                   |           |  |  |  |
| 1    | Energy  | 103.92   | 111.60        | 95.53              | -6.9              | 16.8      |  |  |  |
| 2    | Intermediate goods  | 85.88  | 85.37         | 78.98              | 0.6               | 8.1       |  |  |  |
| 3    | Capital goods   | 59.16  | 60.19         | 49.42              | -1.7              | 21.8      |  |  |  |
| 4    | Consumer Durables   | 47.54  | 43.22         | 41.69              | 10.0              | 3.7       |  |  |  |
| 5    | Consumer Non-Durables   | 86.05  | 81.05         | 84.96              | 6.2               | -4.6      |  |  |  |

<sup>\*</sup> Provisional data

Table 3. Monthly rate of change of the Industrial Production Index

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

Base year: 2010=100.0

|      |   |                | Base year: 2010=100.0 |                      |  |
|------|---|----------------|-----------------------|----------------------|--|
| Code | Division  | February       | January               | Rate of change (%)   |  |
|      | OVERALL INDEX   | 2018*          | 2018**                | Feb. 2018/ Jan. 2018 |  |
| В    | OVERALL INDEX MINING AND QUARRYING                            | 92.68<br>65.68 | 74.67                 | -12.0                |  |
| 05   | Mining of coal and lignite                                    | 59.62          | 78.54                 | -24.1                |  |
| 06   | Extraction of crude petroleum and natural gas                 | 149.82         | 156.23                | -4.1                 |  |
| 07   | Mining of metal ores  | 79.71          | 78.96                 | 1.0                  |  |
| 08   | Other mining and quarrying products                           | 65.53          | 56.42                 | 16.1                 |  |
| C    | MANUFACTURING   | 94.73          | 88.30                 | 7.3                  |  |
| 10   | Food  | 90.85          | 88.44                 | 2.7                  |  |
| 11   | Beverages   | 77.98          | 57.86                 | 34.8                 |  |
| 12   | Tobacco products  | 52.25          | 58.60                 | -10.8                |  |
| 13   | Textiles  | 69.29          | 59.39                 | 16.7                 |  |
| 14   | Wearing apparel   | 46.05          | 38.47                 | 19.7                 |  |
| 15   | Leather and related products                                  | 56.36          | 26.95                 | 109.2                |  |
| 16   | Wood and cork   | 42.27          | 23.18                 | 82.4                 |  |
| 17   | Paper and paper products                                      | 104.05         | 99.60                 | 4.5                  |  |
| 18   | Printing and recording services                               | 46.31          | 39.56                 | 17.1                 |  |
| 19   | Coke and refined petroleum products                           | 139.34         | 141.32                | -1.4                 |  |
| 20   | Chemicals and chemical products                               | 110.64         | 90.56                 | 22.2                 |  |
| 21   | Basic pharmaceutical products and pharmaceutical preparations | 148.47         | 125.98                | 17.8                 |  |
| 22   | Rubber and plastic products                                   | 98.50          | 92.38                 | 6.6                  |  |
| 23   | Other non-metallic mineral products                           | 55.23          | 49.83                 | 10.8                 |  |
| 24   | Basic metals  | 120.09         | 130.48                | -8.0                 |  |
| 25   | Fabricated metal products                                     | 82.82          | 73.01                 | 13.4                 |  |
| 26   | Computers, electronic and optical products                    | 98.56          | 112.84                | -12.7                |  |
| 27   | Electrical equipment  | 71.97          | 70.11                 | 2.6                  |  |
| 28   | Machinery and equipment n. e. c.                              | 96.83          | 77.92                 | 24.3                 |  |
| 29   | Motor vehicles, trailers and semi-trailers                    | 111.04         | 78.80                 | 40.9                 |  |
| 30   | Other transport equipment                                     | 48.32          | 42.98                 | 12.4                 |  |
| 31   | Furniture   | 50.17          | 31.49                 | 59.3                 |  |
| 32   | Other manufactured goods                                      | 76.92          | 78.91                 | -2.5                 |  |
| 33   | Repair and installation services of machinery and equipment   | 47.54          | 32.58                 | 45.9                 |  |
| D    | ELECTRICITY   | 94.77          | 93.89                 | 0.9                  |  |
| 35   | Production and distribution of electricity                    | 94.77          | 93.89                 | 0.9                  |  |
| E    | WATER SUPPLY  | 86.83          | 86.53                 | 0.3                  |  |
| 36   | Treatment and supply services of natural water                | 86.83          | 86.53                 | 0.3                  |  |
|      | MAIN INDUSTRIAL GROUPINGS                                     |                |                       |                      |  |
| 1    | Energy  | 102.99         | 104.84                | -1.8                 |  |
| 2    | Intermediate goods  | 87.75          | 84.01                 | 4.4                  |  |
| 3    | Capital goods   | 64.60          | 53.71                 | 20.3                 |  |
| 4    | Consumer Durables   | 54.73          | 40.36                 | 35.6                 |  |
| 5    | Consumer Non-Durables   | 91.41          | 80.69                 | 13.3                 |  |

<sup>\*</sup> Provisional data \*\*Revised data

Table 4. Monthly rate of change of the seasonally adjusted Industrial Production Index

Base year: 2010=100.0

|      |   | F.1            | -               | se year: 2010=100.0          |  |
|------|---|----------------|-----------------|------------------------------|--|
| Code | Division  | February       | January         | Rate of change (%)           |  |
|      | OVERALL INDEX   | 2018*<br>94.63 | 2018**<br>96.53 | Feb. 2018/ Jan. 2018<br>-2.0 |  |
| В    | MINING AND QUARRYING  | 69.74          | 83.21           | -16.2                        |  |
| 05   | Mining of coal and lignite                                    | 62.87          | 79.77           | -21.2                        |  |
| 06   | Extraction of crude petroleum and natural gas                 | 146.04         | 152.83          | -4.4                         |  |
| 07   | Mining of metal ores  | 87.55          | 99.49           | -12.0                        |  |
| 08   | Other mining and quarrying products                           | 77.05          | 78.57           | -1.9                         |  |
| С    | MANUFACTURING   | 98.07          | 100.97          | -2.9                         |  |
| 10   | Food  | 95.86          | 99.30           | -3.5                         |  |
| 11   | Beverages   | 89.93          | 88.37           | 1.8                          |  |
| 12   | Tobacco products  | 55.93          | 63.61           | -12.1                        |  |
| 13   | Textiles  | 64.98          | 64.68           | 0.5                          |  |
| 14   | Wearing apparel   | 47.98          | 48.74           | -1.5                         |  |
| 15   | Leather and related products                                  | 46.26          | 47.67           | -2.9                         |  |
| 16   | Wood and cork   | 43.53          | 41.26           | 5.5                          |  |
| 17   | Paper and paper products                                      | 102.25         | 99.69           | 2.6                          |  |
| 18   | Printing and recording services                               | 47.32          | 48.56           | -2.6                         |  |
| 19   | Coke and refined petroleum products                           | 136.50         | 142.27          | -4.1                         |  |
| 20   | Chemicals and chemical products                               | 107.90         | 105.21          | 2.6                          |  |
| 21   | Basic pharmaceutical products and pharmaceutical preparations | 140.12         | 131.38          | 6.7                          |  |
| 22   | Rubber and plastic products                                   | 96.42          | 100.05          | -3.6                         |  |
| 23   | Other non-metallic mineral products                           | 61.92          | 63.97           | -3.2                         |  |
| 24   | Basic metals  | 119.60         | 138.02          | -13.3                        |  |
| 25   | Fabricated metal products                                     | 84.62          | 84.73           | -0.1                         |  |
| 26   | Computers, electronic and optical products                    | 101.04         | 129.67          | -22.1                        |  |
| 27   | Electrical equipment  | 73.05          | 78.58           | -7.0                         |  |
| 28   | Machinery and equipment n. e. c.                              | 110.08         | 129.34          | -14.9                        |  |
| 29   | Motor vehicles, trailers and semi-trailers                    | 124.62         | 139.67          | -10.8                        |  |
| 30   | Other transport equipment                                     | 64.81          | 63.33           | 2.3                          |  |
| 31   | Furniture   | 58.55          | 57.09           | 2.6                          |  |
| 32   | Other manufactured goods                                      | 90.83          | 107.23          | -15.3                        |  |
| 33   | Repair and installation services of machinery and equipment   | 58.77          | 59.23           | -0.8                         |  |
| D    | ELECTRICITY   | 93.17          | 89.47           | 4.1                          |  |
| 35   | Production and distribution of electricity                    | 93.17          | 89.47           | 4.1                          |  |
| E    | WATER SUPPLY  | 94.25          | 95.01           | -0.8                         |  |
| 36   | Treatment and supply services of natural water                | 94.25          | 95.01           | -0.8                         |  |
|      | MAIN INDUSTRIAL GROUPINGS                                     |                |                 |                              |  |
| 1    | Energy  | 101.73         | 102.46          | -0.7                         |  |
| 2    | Intermediate goods  | 89.72          | 95.71           | -6.3                         |  |
| 3    | Capital goods   | 73.73          | 77.12           | -4.4                         |  |
| 4    | Consumer Durables   | 60.19          | 60.56           | -0.6                         |  |
| 5    | Consumer Non-Durables   | 96.05          | 95.51           | 0.6                          |  |

<sup>\*</sup> Provisional data \*\* Revised data

The indices are rounded up to two decimal figures when published and percentage changes up to one decimal figure when published.
 The whole time-series with seasonally adjusted indices is recalculated every time a new observation is added in the time-series.

**Table 5. Evolution 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 |           | Occupill in days | Monthly rate     | Annual rate      | 12-month average            | Rate of change<br>of the 12-month |
|----------------|-----------|------------------|------------------|------------------|-----------------------------|-----------------------------------|
| Year           | and month | Overall Index    | of change<br>(%) | of change<br>(%) | indices<br>(moving average) | average indices<br>(%)            |
| 2016:          | 1         | 83.61            | -6.9             | 4.1              | 88.96                       | 1.3                               |
|                | 2         | 85.56            | 2.3              | -2.9             | 88.75                       | 0.9                               |
|                | 3         | 87.73            | 2.5              | -3.6             | 88.48                       | 0.1                               |
|                | 4         | 91.13            | 3.9              | 3.7              | 88.75                       | 0.3                               |
|                | 5         | 89.36            | -1.9             | 3.5              | 89.00                       | 1.0                               |
|                | 6         | 97.82            | 9.5              | 8.1              | 89.61                       | 2.0                               |
|                | 7         | 100.94           | 3.2              | 5.5              | 90.05                       | 2.8                               |
|                | 8         | 88.29            | -12.5            | 0.5              | 90.08                       | 2.5                               |
|                | 9         | 92.77            | 5.1              | -0.2             | 90.07                       | 2.2                               |
|                | 10        | 91.60            | -1.3             | 6.9              | 90.56                       | 2.9                               |
|                | 11        | 90.01            | -1.7             | 2.1              | 90.72                       | 2.8                               |
|                | 12        | 91.98            | 2.2              | 2.5              | 90.90                       | 2.5                               |
| Annual         | average   | 90.90            | -                | -                | 90.90                       | 2.5                               |
|                |           |                  |                  |                  |                             |                                   |
| 2017:          | 1         | 89.59            | -2.6             | 7.1              | 91.40                       | 2.7                               |
|                | 2         | 94.55            | 5.5              | 10.5             | 92.15                       | 3.8                               |
|                | 3         | 97.29            | 2.9              | 10.9             | 92.94                       | 5.0                               |
|                | 4         | 91.47            | -6.0             | 0.4              | 92.97                       | 4.8                               |
|                | 5         | 95.41            | 4.3              | 6.8              | 93.48                       | 5.0                               |
|                | 6         | 99.89            | 4.7              | 2.1              | 93.65                       | 4.5                               |
|                | 7         | 104.03           | 4.1              | 3.1              | 93.91                       | 4.3                               |
|                | 8         | 93.14            | -10.5            | 5.5              | 94.31                       | 4.7                               |
|                | 9         | 96.54            | 3.7              | 4.1              | 94.62                       | 5.1                               |
|                | 10        | 93.03            | -3.6             | 1.6              | 94.74                       | 4.6                               |
|                | 11        | 91.82            | -1.3             | 2.0              | 94.89                       | 4.6                               |
|                | 12        | 93.18            | 1.5              | 1.3              | 94.99                       | 4.5                               |
| Annual         | average   | 94.99            | -                | _                | 94.99                       | 4.5                               |
|                |           |                  |                  |                  |                             |                                   |
| 2018:          | 1**       | 88.56            | -5.0             | -1.2             | 94.91                       | 3.8                               |
|                | 2*        | 92.68            | 4.7              | -2.0             | 94.75                       | 2.8                               |

<sup>\*</sup> Provisional data

<sup>\*\*</sup> Revised data

Table 6. Monthly evolution of the seasonally adjusted Overall Industrial Production Index and Main Industrial Groupings

Base year: 2010=100.0

|                |         | Overa | II Index                   | En     | ergy                       | Intermed | iate goods                          | Capita | al goods                   | Consumer durables |                                     |       | sumer<br>lurables          |
|----------------|---------|-------|----------------------------|--------|----------------------------|----------|-------------------------------------|--------|----------------------------|-------------------|-------------------------------------|-------|----------------------------|
| Year and month | l month | Index | Monthly rate of change (%) | Index  | Monthly rate of change (%) | Index    | Monthly<br>rate of<br>change<br>(%) | Index  | Monthly rate of change (%) | Index             | Monthly<br>rate of<br>change<br>(%) | Index | Monthly rate of change (%) |
| 2016:          | 1       | 91.32 | -1.5                       | 98.91  | -1.3                       | 84.20    | -2.4                                | 63.40  | -11.2                      | 54.35             | -21.3                               | 95.85 | 1.5                        |
|                | 2       | 87.46 | -4.2                       | 89.04  | -10.0                      | 86.01    | 2.2                                 | 65.04  | 2.6                        | 51.51             | -5.2                                | 93.82 | -2.1                       |
|                | 3       | 87.02 | -0.5                       | 87.61  | -1.6                       | 86.44    | 0.5                                 | 66.91  | 2.9                        | 53.37             | 3.6                                 | 93.28 | -0.6                       |
|                | 4       | 91.74 | 5.4                        | 94.63  | 8.0                        | 89.01    | 3.0                                 | 70.39  | 5.2                        | 58.50             | 9.6                                 | 97.05 | 4.0                        |
|                | 5       | 88.03 | -4.0                       | 92.95  | -1.8                       | 83.42    | -6.3                                | 69.43  | -1.4                       | 55.89             | -4.5                                | 91.57 | -5.6                       |
|                | 6       | 91.23 | 3.6                        | 92.78  | -0.2                       | 92.89    | 11.4                                | 73.66  | 6.1                        | 56.52             | 1.1                                 | 93.53 | 2.1                        |
|                | 7       | 91.03 | -0.2                       | 96.52  | 4.0                        | 85.83    | -7.6                                | 71.95  | -2.3                       | 59.07             | 4.5                                 | 94.43 | 1.0                        |
|                | 8       | 90.94 | -0.1                       | 96.89  | 0.4                        | 89.05    | 3.8                                 | 77.87  | 8.2                        | 60.57             | 2.5                                 | 89.14 | -5.6                       |
|                | 9       | 89.84 | -1.2                       | 98.23  | 1.4                        | 85.51    | -4.0                                | 74.97  | -3.7                       | 55.75             | -8.0                                | 87.53 | -1.8                       |
|                | 10      | 93.74 | 4.3                        | 103.20 | 5.1                        | 87.64    | 2.5                                 | 74.75  | -0.3                       | 56.83             | 1.9                                 | 92.70 | 5.9                        |
|                | 11      | 93.00 | -0.8                       | 101.09 | -2.0                       | 87.95    | 0.4                                 | 76.72  | 2.6                        | 55.39             | -2.5                                | 92.34 | -0.4                       |
|                | 12      | 94.67 | 1.8                        | 109.82 | 8.6                        | 85.46    | -2.8                                | 71.65  | -6.6                       | 54.82             | -1.0                                | 89.66 | -2.9                       |
| Annual av      | verage  | 90.83 |                            | 96.81  |                            | 86.95    |                                     | 71.40  |                            | 56.05             |                                     | 92.58 |                            |
|                |         |       |                            |        |                            |          |                                     |        |                            |                   |                                     |       |                            |
| 2017:          | 1       | 97.03 | 2.5                        | 113.37 | 3.2                        | 90.76    | 6.2                                 | 74.56  | 4.1                        | 51.36             | -6.3                                | 87.82 | -2.1                       |
|                | 2       | 96.54 | -0.5                       | 105.95 | -6.5                       | 93.12    | 2.6                                 | 79.54  | 6.7                        | 57.62             | 12.2                                | 92.73 | 5.6                        |
|                | 3       | 96.23 | -0.3                       | 101.39 | -4.3                       | 95.87    | 2.9                                 | 76.63  | -3.7                       | 60.33             | 4.7                                 | 95.87 | 3.4                        |
|                | 4       | 92.73 | -3.6                       | 100.51 | -0.9                       | 90.19    | -5.9                                | 71.27  | -7.0                       | 55.00             | -8.8                                | 91.29 | -4.8                       |
|                | 5       | 94.03 | 1.4                        | 99.98  | -0.5                       | 92.89    | 3.0                                 | 75.08  | 5.3                        | 60.42             | 9.9                                 | 93.03 | 1.9                        |
|                | 6       | 93.27 | -0.8                       | 99.30  | -0.7                       | 91.85    | -1.1                                | 74.67  | -0.5                       | 57.38             | -5.0                                | 92.51 | -0.6                       |
|                | 7       | 93.83 | 0.6                        | 97.98  | -1.3                       | 92.79    | 1.0                                 | 80.11  | 7.3                        | 55.71             | -2.9                                | 94.40 | 2.0                        |
|                | 8       | 96.05 | 2.4                        | 101.07 | 3.2                        | 99.82    | 7.6                                 | 73.18  | -8.6                       | 53.61             | -3.8                                | 93.16 | -1.3                       |
|                | 9       | 93.67 | -2.5                       | 99.65  | -1.4                       | 92.86    | -7.0                                | 72.21  | -1.3                       | 55.48             | 3.5                                 | 93.17 | 0.01                       |
|                | 10      | 94.98 | 1.4                        | 102.12 | 2.5                        | 92.57    | -0.3                                | 74.42  | 3.1                        | 56.94             | 2.6                                 | 94.13 | 1.0                        |
|                | 11      | 94.97 | -0.01                      | 105.25 | 3.1                        | 90.80    | -1.9                                | 73.11  | -1.8                       | 55.96             | -1.7                                | 91.74 | -2.5                       |
|                | 12      | 96.48 | 1.6                        | 102.89 | -2.2                       | 92.35    | 1.7                                 | 74.33  | 1.7                        | 65.40             | 16.9                                | 98.20 | 7.0                        |
| Annual av      | verage  | 94.98 |                            | 102.45 |                            | 92.99    |                                     | 74.93  |                            | 57.10             |                                     | 93.17 |                            |
|                |         |       |                            |        |                            |          |                                     |        |                            |                   |                                     |       |                            |
| 2018:          | 1       | 96.53 | 0.1                        | 102.46 | -0.4                       | 95.71    | 3.6                                 | 77.12  | 3.8                        | 60.56             | -7.4                                | 95.51 | -2.7                       |
|                | 2       | 94.63 | -2.0                       | 101.73 | -0.7                       | 89.72    | -6.3                                | 73.73  | -4.4                       | 60.19             | -0.6                                | 96.05 | 0.6                        |

# Notes:

<sup>1.</sup> The indices are rounded up to two decimal figures when published and percentage changes up to one decimal figure when published.

 $<sup>2. \ \ \</sup>textit{The whole time-series with seasonally adjusted indices is recalculated every time a new observation is added in the time-series.}$ 

#### **METHODOLOGICAL NOTES**

Generally The Industrial Production Index (IPI) is compiled since 1959.

Purpose of the index

The IPI is an important business cycle indicator. which shows the monthly activity in the Mining and Quarrying. Manufacturing. Electricity and Water Supply divisions. More specifically. the objective of the Industrial Production Index is to compare the magnitude (volume) of the output in the current month with the corresponding output in any given period which is considered as base period. The IPI shows the evolution of the value added of the production factors cost. at constant prices.

**Legal basis** 

The compilation of the IPI is governed by Council Regulation (EC) No 1165/98 concerning short-term statistics. Furthermore. the IPI is governed by Regulation (EC) No 1893/2006 of the European Parliament and of the Council. by Commission Regulation (EC) No 656/2007 and by Council Regulation (EC) No 451/2008.

Reference period Month.

> 2010=100.0. Base year

The IPI is a fixed base index. Pursuant to the provisions of Council Regulation No 1165/98 concerning short-Revision

term statistics. the index is updated every five (5) years. in years ending in 0 or 5.

Statistical classifications At the level of branches of economic activities, the classification NACE Rev.2 of Eurostat was used

> (Regulation No 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 Council Regulation No 656/2007. At product level, the classification CPA 2008 of Eurostat was used.

according to Council Regulation No 451/2008.

Geographical coverage The Index covers the whole Country.

The index covers all the sections of industry, the main industrial groups, all levels of economic activities Coverage of economic activities

(divisions. groups. and classes) and the level of products.

The data are collected from a sample of 1.338 enterprises. The survey covers 354 products and the Statistical survey

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.

Seasonal adjustment Seasonal adjustment is the procedure followed to remove the impact of seasonality on the time-series (i.e. the impact of monthly effects. e.g. holidays. tourist period etc). in order to improve comparability over

time. The method used is the TRAMO-SEATS method with the use of JDemetra+ 2.0.0.

For the seasonal adjustment of the Industrial Production Index at 2-digit level of NACE Rev.2. at section level (B - Mining and Quarrying. C - Manufacturing. D - Electricity and E - Water Supply) and for the Main Industrial Groupings (MIGs), the direct approach is applied, namely each time-series is seasonally adjusted independently. For the overall Industrial Production Index, the indirect approach is applied, with the seasonally adjusted IPI being computed by aggregating the seasonally adjusted MIGs using appropriate

weights.

**Publication of data** The IPI with the new base year (2010) is released since August 2014. with June 2014 as the first reference

month. Data with base year 2010=100.0 are available from January 2000 onwards.

References More information about the methodology concerning the compilation and calculation of the index and for

the time series is available on the website of the Hellenic Statistical Authority (ELSTAT)

(http://www.statistics.gr/en/statistics/-/publication/DKT21/-).