



## PRESS RELEASE

### PRODUCER PRICE INDEX IN INDUSTRY: August 2019, y-o-y decrease of 2.6%

The Overall Producer Price Index (PPI) in Industry (total of domestic and non domestic market) with base year 2010=100.0 in August 2019 recorded a decrease of 2.6% compared with August 2018. The corresponding index in August 2018 had recorded an increase of 7.4% compared with August 2017 (Table 1.I).

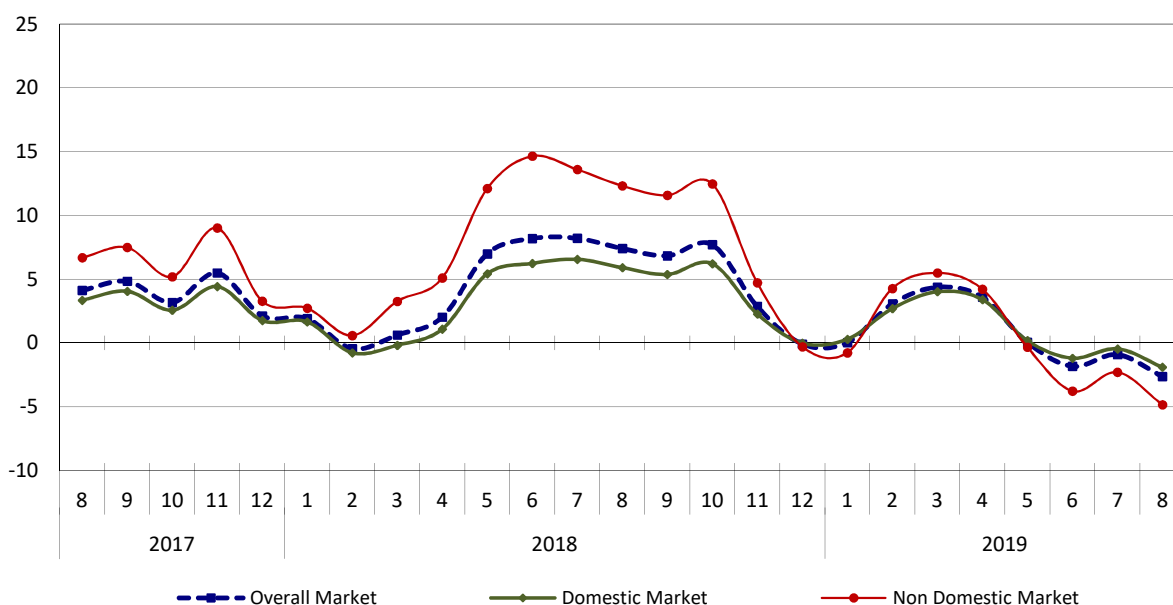
The Overall Producer Price Index in August 2019 recorded a decrease of 1.6% compared with July 2019. The corresponding index in August 2018 had recorded an increase of 0.1% compared with July 2018 (Table 1.II).

The average Overall Index for the twelve-month period from September 2018 to August 2019 increased by 1.9% in comparison with the corresponding index for the period from September 2017 to August 2018, while the increase recorded between the previous twelve-month periods amounted to 4.2% (Table 6).

The time series of PPI are available on the website of ELSTAT, at:

<http://www.statistics.gr/en/statistics/-/publication/DKT15/->

Evolution of annual rates of change (%) of Producer Price Index (PPI) in Industry:  
Overall Market, Domestic and Non-Domestic Market



#### Information on methodological issues:

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## 1. Annual rates of change: August 2019 compared with August 2018

The decrease of 2.6% in the Overall Producer Price Index in Industry in August 2019 compared with August 2018 is on account of the annual changes of the sub-indices of the markets as follows:

### a. 1.9% decrease in the PPI of the Domestic Market (Table 2.I).

More specifically, the aforementioned decrease was the result of the yearly changes mainly of the sub-indices in the following NACE Rev.2 divisions:

Code	Division	Rates of change (%)
19	Manufacture of coke and refined petroleum products	-11.6
05	Mining of coal and lignite	-4.7
24	Manufacture of basic metals	-0.4
22	Manufacture of rubber and plastic products	0.5
17	Manufacture of paper-pulp, paper and paper products	0.6
20	Manufacture of chemicals and chemical products	0.6
14	Manufacture of wearing apparel	1.8
16	Manufacture of wood and of products of wood and cork	1.9
35	Electricity, gas, steam and air conditioning supply	3.0
27	Manufacture of electrical equipment	8.7

### b. 4.8% decrease in the PPI of the Non-Domestic Market (Table 3.I).

More specifically, the aforementioned decrease was the result of the yearly changes mainly of the sub-indices in the following NACE Rev.2 divisions:

Code	Division	Rates of change (%)
35	Electricity, gas, steam and air conditioning supply	-35.1
19	Manufacture of coke and refined petroleum products	-11.0
07	Minings of metal ores	-2.9
25	Manufacture of fabricated metal products except machinery and equipment	-2.0
24	Manufacture of basic metals	-1.8
10	Manufacture of food products	-1.5
27	Manufacture of electrical equipment	-0.7
13	Manufacture of textiles	1.3
12	Manufacture of tobacco products	2.2
14	Manufacture of wearing apparel	2.7

## 2. Monthly rates of change: August 2019 compared with July 2019

The decrease of 1.6% in the Overall Producer Price Index in Industry in August 2019 compared with July 2019 is on account of the monthly changes of the sub-indices of the markets as follows:

### a. 1.3% decrease in the PPI of the Domestic Market (Table 2.II).

More specifically, the aforementioned decrease was the result of the monthly changes mainly of the sub-indices in the following NACE Rev.2 divisions:

Code	Division	Rates of change (%)
19	Manufacture of coke and refined petroleum products	-6.1
24	Manufacture of basic metals	-0.7
27	Manufacture of electrical equipment	-0.3
35	Electricity, gas, steam and air conditioning supply	-0.2
22	Manufacture of rubber and plastic products	-0.1
10	Manufacture of food products	0.1
20	Manufacture of chemicals and chemical products	0.1
11	Manufacture of beverages	0.3
17	Manufacture of paper-pulp, paper and paper products	0.4
16	Manufacture of wood and of products of wood and cork	1.1

### b. 2.5% decrease in the PPI of the Non-Domestic Market (Table 3.II).

More specifically, the aforementioned decrease was the result of the monthly changes mainly of the sub-indices in the following NACE Rev.2 divisions:

Code	Division	Rates of change (%)
19	Manufacture of coke and refined petroleum products	-6.0
07	Minings of metal ores	-2.7
27	Manufacture of electrical equipment	-1.2
24	Manufacture of basic metals	-0.6
10	Manufacture of food products	-0.4
22	Manufacture of rubber and plastic products	-0.1
25	Manufacture of fabricated metal products except machinery and equipment	-0.1
12	Manufacture of tobacco products	0.5
14	Manufacture of wearing apparel	0.7

**Table 1. Producer Price Index (PPI) in Industry: Overall Market**

**Base year: 2010=100.0**

**I. Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting coefficient	August			Rates of change (%)	
			2019	2018	2017	2019/2018	2018/2017
20	Overall Market	100,000	105.0	107.9	100.4	-2.6	7.4
40	Intermediate Goods	26,426	103.6	103.2	102.1	0.4	1.0
50	Capital Goods	3,189	100.5	100.3	99.8	0.2	0.5
60	Durable Consumer Goods	1,210	101.0	101.4	100.3	-0.3	1.0
70	Non-Durable Consumer Goods	26,878	103.5	103.7	104.9	-0.3	-1.1
90	Energy	42,298	107.4	114.2	96.6	-5.9	18.2

**II. Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting coefficient	August	July	Rates of change (%)	August	July	Rates of change (%)
			2019	2019		2018	2018	
20	Overall Market	100,000	105.0	106.7	-1.6	107.9	107.7	0.1
40	Intermediate Goods	26,426	103.6	103.8	-0.2	103.2	103.1	0.1
50	Capital Goods	3,189	100.5	100.5	0.0	100.3	100.3	0.0
60	Durable Consumer Goods	1,210	101.0	101.0	0.0	101.4	101.4	0.0
70	Non-Durable Consumer Goods	26,878	103.5	103.4	0.1	103.7	103.7	0.0
90	Energy	42,298	107.4	111.3	-3.5	114.2	113.9	0.2

*Note: The indices and percentage changes are rounded up to one decimal digit when published.*

**Table 2. Producer Price Index (PPI) in Industry: Domestic Market**

**Base year: 2010=100.0**

**I. Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting coefficient	August			Rates of change (%)	
			2019	2018	2017	2019/2018	2018/2017
20	Overall Market	75,379	105.9	108.0	101.9	-1.9	5.9
40	Intermediate Goods	16,979	104.2	103.0	102.3	1.2	0.7
50	Capital Goods	2,589	99.7	99.5	98.7	0.2	0.8
60	Durable Consumer Goods	972	101.4	101.7	101.3	-0.3	0.4
70	Non-Durable Consumer Goods	21,803	102.7	102.9	103.8	-0.2	-0.8
90	Energy	33,036	109.5	114.6	100.8	-4.5	13.7

**II. Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting coefficient	August	July	Rates of change (%)	August	July	Rates of change (%)
			2019	2019		2018	2018	
20	Overall Market	75,379	105.9	107.3	-1.3	108.0	107.8	0.1
40	Intermediate Goods	16,979	104.2	104.3	-0.1	103.0	102.9	0.1
50	Capital Goods	2,589	99.7	99.7	0.0	99.5	99.5	0.0
60	Durable Consumer Goods	972	101.4	101.4	0.0	101.7	101.7	0.0
70	Non-Durable Consumer Goods	21,803	102.7	102.6	0.1	102.9	102.8	0.1
90	Energy	33,036	109.5	112.7	-2.9	114.6	114.4	0.2

*Note: The indices and percentage changes are rounded up to one decimal digit when published.*

**Table 3. Producer Price Index (PPI) in Industry: Non-Domestic Market**

**Base year: 2010=100.0**

**I. Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting coefficient	August			Rates of change (%)	
			2019	2018	2017	2019/2018	2018/2017
20	Overall Market	24,621	102.4	107.6	95.8	-4.8	12.3
40	Intermediate Goods	9,447	102.4	103.4	101.7	-0.9	1.6
50	Capital Goods	599	104.2	103.9	104.5	0.2	-0.5
60	Durable Consumer Goods	238	99.5	99.8	96.5	-0.3	3.5
70	Non-Durable Consumer Goods	5,075	106.7	107.2	109.5	-0.5	-2.2
90	Energy	9,262	99.9	112.5	81.6	-11.2	37.9

**II. Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting coefficient	August	July	Rates of change (%)	August	July	Rates of change (%)
			2019	2019		2018	2018	
20	Overall Market	24,621	102.4	104.9	-2.5	107.6	107.4	0.1
40	Intermediate Goods	9,447	102.4	102.9	-0.5	103.4	103.3	0.1
50	Capital Goods	599	104.2	104.2	0.0	103.9	104.2	-0.2
60	Durable Consumer Goods	238	99.5	99.5	0.0	99.8	99.8	0.0
70	Non-Durable Consumer Goods	5,075	106.7	106.8	-0.1	107.2	107.6	-0.4
90	Energy	9,262	99.9	106.2	-5.9	112.5	111.9	0.5

*Note: The indices and percentage changes are rounded up to one decimal digit when published.*

**Table 4. Producer Price Index (PPI) in Industry: Non-Domestic Eurozone Market**

**Base year: 2010=100.0**

**I. Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting coefficient	August			Rates of change (%)	
			2019	2018	2017	2019/2018	2018/2017
20	Overall Market	8,443	103.5	105.8	102.0	-2.2	3.7
40	Intermediate Goods	4,079	102.7	103.6	101.5	-0.9	2.1
50	Capital Goods	198	105.5	105.5	105.5	0.0	0.0
60	Durable Consumer Goods	136	94.6	95.8	93.5	-1.3	2.4
70	Non-Durable Consumer Goods	3,019	107.3	107.7	110.9	-0.4	-2.8
90	Energy	1,011	96.0	110.2	78.2	-12.9	40.8

**II. Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting coefficient	August	July	Rates of change (%)	August	July	Rates of change (%)
			2019	2019		2018	2018	
20	Overall Market	8,443	103.5	104.5	-1.0	105.8	106.0	-0.2
40	Intermediate Goods	4,079	102.7	103.3	-0.6	103.6	103.6	0.1
50	Capital Goods	198	105.5	105.5	0.0	105.5	105.7	-0.2
60	Durable Consumer Goods	136	94.6	94.6	0.0	95.8	95.8	0.0
70	Non-Durable Consumer Goods	3,019	107.3	107.4	-0.1	107.7	108.5	-0.7
90	Energy	1,011	96.0	101.8	-5.7	110.2	109.9	0.2

*Note: The indices and percentage changes are rounded up to one decimal digit when published.*

**Table 5. Producer Price Index (PPI) in Industry: Non-Domestic Non Eurozone Market**

**Base year: 2010=100.0**

**I. Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting coefficient	August			Rates of change (%)	
			2019	2018	2017	2019/2018	2018/2017
20	Overall Market	16,178	101.8	108.5	92.5	-6.2	17.3
40	Intermediate Goods	5,368	102.3	103.2	101.9	-0.9	1.3
50	Capital Goods	401	103.5	103.2	104.0	0.3	-0.7
60	Durable Consumer Goods	101	106.2	105.3	100.4	0.9	4.8
70	Non-Durable Consumer Goods	2,056	105.8	106.3	107.5	-0.5	-1.2
90	Energy	8,251	100.4	112.8	82.0	-11.0	37.6

**II. Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting coefficient	August	July	Rates of change (%)	August	July	Rates of change (%)
			2019	2019		2018	2018	
20	Overall Market	16,178	101.8	105.2	-3.2	108.5	108.1	0.3
40	Intermediate Goods	5,368	102.3	102.7	-0.4	103.2	103.1	0.1
50	Capital Goods	401	103.5	103.5	0.0	103.2	103.4	-0.2
60	Durable Consumer Goods	101	106.2	106.2	0.0	105.3	105.3	0.0
70	Non-Durable Consumer Goods	2,056	105.8	105.8	0.0	106.3	106.2	0.0
90	Energy	8,251	100.4	106.7	-6.0	112.8	112.2	0.5

*Note: The indices and percentage changes are rounded up to one decimal digit when published.*



Table 6. Changes of Producer Price Index (PPI) in Industry

Base year: 2010=100.0

Year and month		Overall Index	Monthly rates of change (%)	Annual rates of change (%)	12-month average index (moving average)	12-month moving average rates of change (%)
2017 :	1	102.3	1.0	9.7	97.4	-4.4
	2	103.4	1.0	11.3	98.2	-2.6
	3	102.1	-1.2	7.7	98.8	-1.1
	4	102.7	0.6	7.9	99.5	0.4
	5	100.7	-1.9	3.9	99.8	1.6
	6	99.2	-1.5	1.4	99.9	2.4
	7	99.6	0.4	3.0	100.1	3.3
	8	100.4	0.9	4.1	100.5	4.0
	9	101.7	1.3	4.8	100.9	4.7
	10	102.0	0.3	3.2	101.1	5.0
	11	103.4	1.4	5.5	101.6	5.6
	12	103.4	0.0	2.1	101.7	5.3
Annual average		101.7				
2018 :	1	104.3	0.8	1.9	101.9	4.7
	2	102.9	-1.3	-0.4	101.9	3.7
	3	102.8	-0.2	0.6	101.9	3.1
	4	104.8	2.0	2.0	102.1	2.6
	5	107.7	2.8	7.0	102.7	2.9
	6	107.3	-0.4	8.2	103.4	3.5
	7	107.7	0.4	8.2	104.0	3.9
	8	107.9	0.1	7.4	104.7	4.2
	9	108.6	0.7	6.8	105.2	4.3
	10	109.9	1.1	7.7	105.9	4.7
	11	106.4	-3.2	2.9	106.1	4.5
	12	103.3	-2.9	-0.1	106.1	4.3
Annual average		106.1				
2019 :	1	104.3	1.0	0.0	106.1	4.1
	2	106.1	1.7	3.1	106.4	4.4
	3	107.2	1.1	4.4	106.8	4.8
	4	108.5	1.2	3.6	107.1	4.9
	5	107.8	-0.7	0.1	107.1	4.3
	6	105.3	-2.3	-1.8	106.9	3.5
	7	106.7	1.3	-0.9	106.8	2.7
	8	105.0	-1.6	-2.6	106.6	1.9

Note: The indices and percentage changes are rounded up to one decimal digit when published.

## METHODOLOGICAL NOTES

<b>Generally</b>	The Producer Price Index (PPI) in Industry, in its current form, has been compiled since January 2005, when it replaced the Wholesale Price Index which was compiled since 1963.
<b>Purpose of the index</b>	The purpose of the Producer Price Index in Industry is to measure the monthly rates of change in the prices of goods that are produced in the domestic market, are sold in the domestic market, or are exported to the non-domestic market.
<b>Definitions</b>	<p>The Producer Price Index in Industry is a monthly index and it is composed by the sub-indices of the Domestic and Non-Domestic Market. The Index of the Non-Domestic Market is calculated as the composition of the Euro-zone Index and the Non-Euro-zone Index.</p> <p>The collected prices for products sold in the domestic market are basic prices, i.e. prices excluding VAT and other similar deductible taxes directly linked to turnover and also, excluding duties and other taxes on products. Moreover, subsidies on products are included in the basic prices. The prices collected for products sold in the non-domestic market are quoted FOB (Free on board) prices.</p> <p>The price data collected in the framework of the compilation of PPI refer mainly to transactions between the enterprises that produce and sell the surveyed products and the enterprises that buy those products, irrespective of whether those products are to be used as raw materials or as merchandise.</p>
<b>Legal framework</b>	The compilation of PPI is governed by Council Regulation (EC) 1165/98 concerning short-term statistics and Regulation 1158/05 (amending the above mentioned Regulation) of the European Parliament and of the Council. Furthermore, the PPI is governed by Regulation (EC) 1893/2006 of the European Parliament and of the Council, the Commission Regulation (EC) 656/2007 and Regulation (EC) 451/2008 of the Council.
<b>Reference period</b>	Month.
<b>Base year</b>	2010=100.0.
<b>Revision</b>	The PPI is a fixed-base index. Pursuant to the provisions of Council Regulation 1165/98 concerning short-term statistics, the index is updated every five (5) years, in years ending in 0 or 5.
<b>Statistical classifications</b>	At the level of branches of economic activities the statistical classification of economic activities NACE Rev.2 of EU is 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 is used, in accordance with Commission Regulation 656/2007. At product level, the statistical classification CPA 2008 of EU is used, according to the Council Regulation 451/2008.
<b>Geographical coverage</b>	The index covers the whole of the country, with data from 41 Regional Units of the country.
<b>Coverage of economic activities</b>	The index covers all the sections of the Industry (mining and quarrying, manufacturing, electricity, natural gas and water supply), the main industrial groups and all the levels of economic activities (divisions, groups, classes) and the relevant products.
<b>Statistical survey</b>	The data are collected from approximately 1,000 enterprises and the total number of observations (prices) amounts approximately to 2,500. More specifically, 407 products sold in the domestic market and 174 products sold in the non-domestic market were selected. Out of the 174 products sold in the non-domestic market, 151 products are sold in the euro-zone countries and 156 products are sold in the non-euro-zone countries.
<b>Publication of data</b>	The PPI with the new base year 2010=100.0 is released since February 2015, with January 2015 as the first reference month. Data with base year 2010=100.0 are available from January 2000 onwards.
<b>References</b>	<p>More information on the methodology concerning the compilation and calculation of the index, as well as the time series is available on the website of ELSTAT at the following link:</p> <p><a href="http://www.statistics.gr/en/statistics/-/publication/DKT15/">http://www.statistics.gr/en/statistics/-/publication/DKT15/</a></p>