



## PRESS RELEASE

### INDUSTRIAL PRODUCTION INDEX: August 2018, y-o-y increase of 1.4%

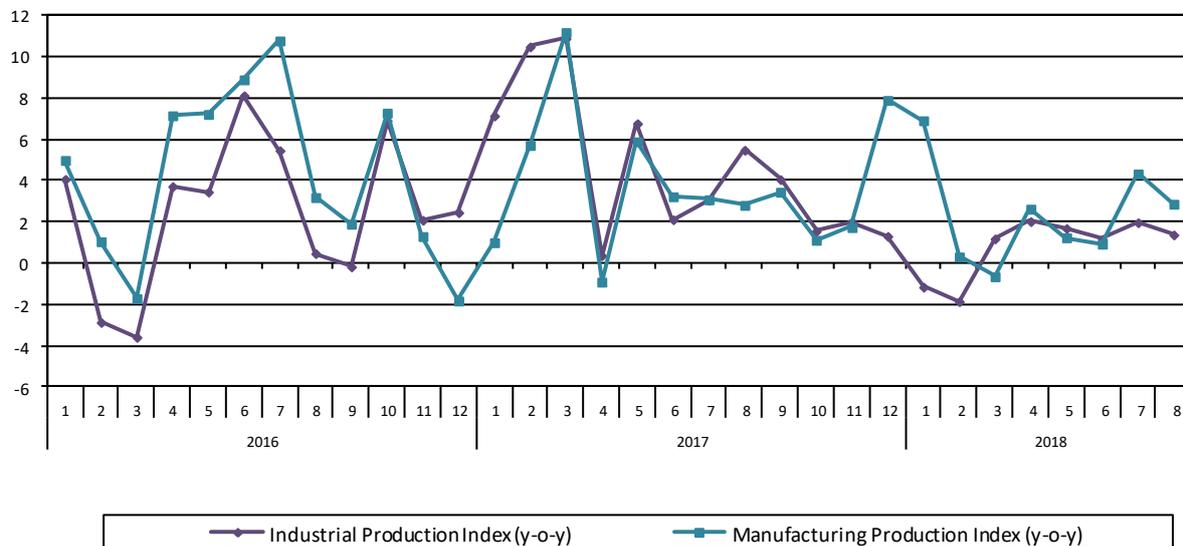
The evolution of the Industrial Production Index (IPI) with base year 2010=100.0 in August 2018, on the basis of provisional and working day adjusted data, is as follows:

The Overall Industrial Production Index in August 2018 recorded an increase of 1.4% compared with August 2017. The corresponding annual rate of change of the Overall IPI in August 2017 was 5.5% (Table 1).

The average Overall Industrial Production Index for the period from January to August 2018 recorded an increase of 0.8% compared with the average IPI of the period from January to August 2017 (Table 2).

The seasonally adjusted Overall Industrial Production Index in August 2018 recorded an increase of 1.7% compared with July 2018 (Table 4).

**Graph 1. Evolution of annual rates of change (y-o-y) of the Industrial Production Index and the Manufacturing Production Index (%)**



#### Information:

Economic and Short-Term Indices Division  
Production Indices Section

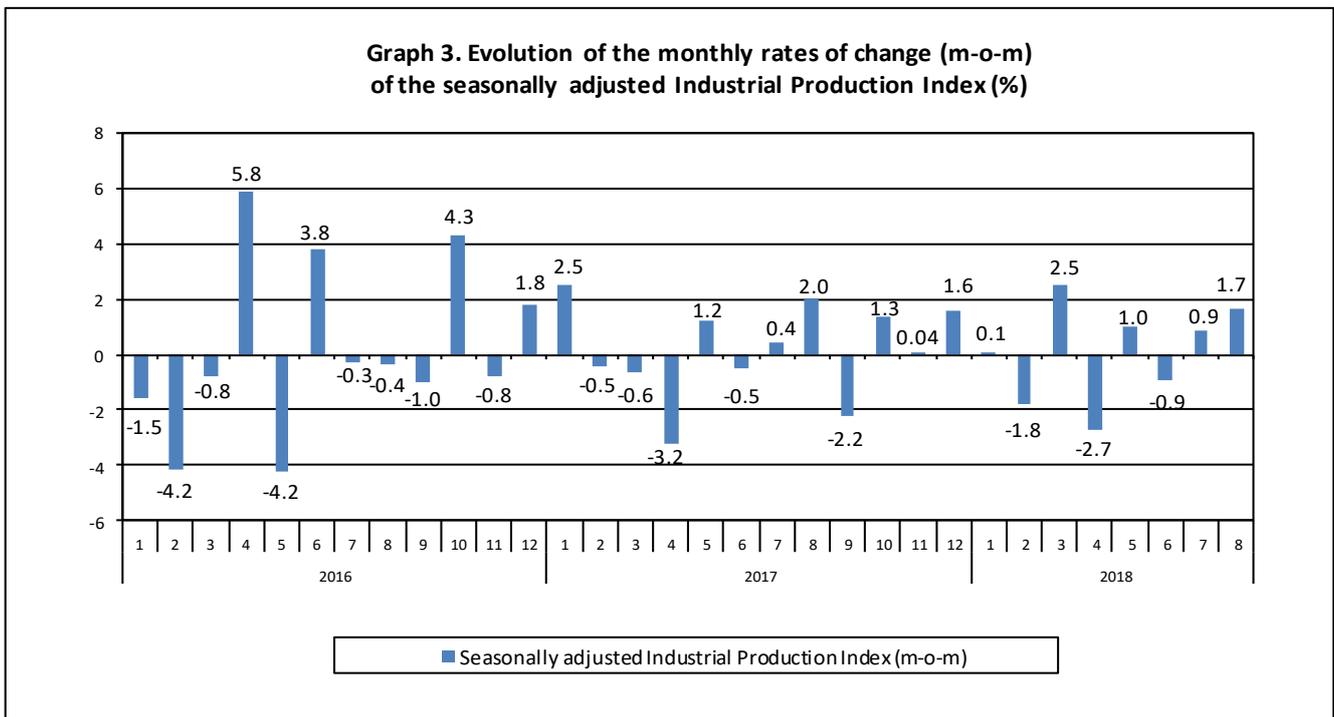
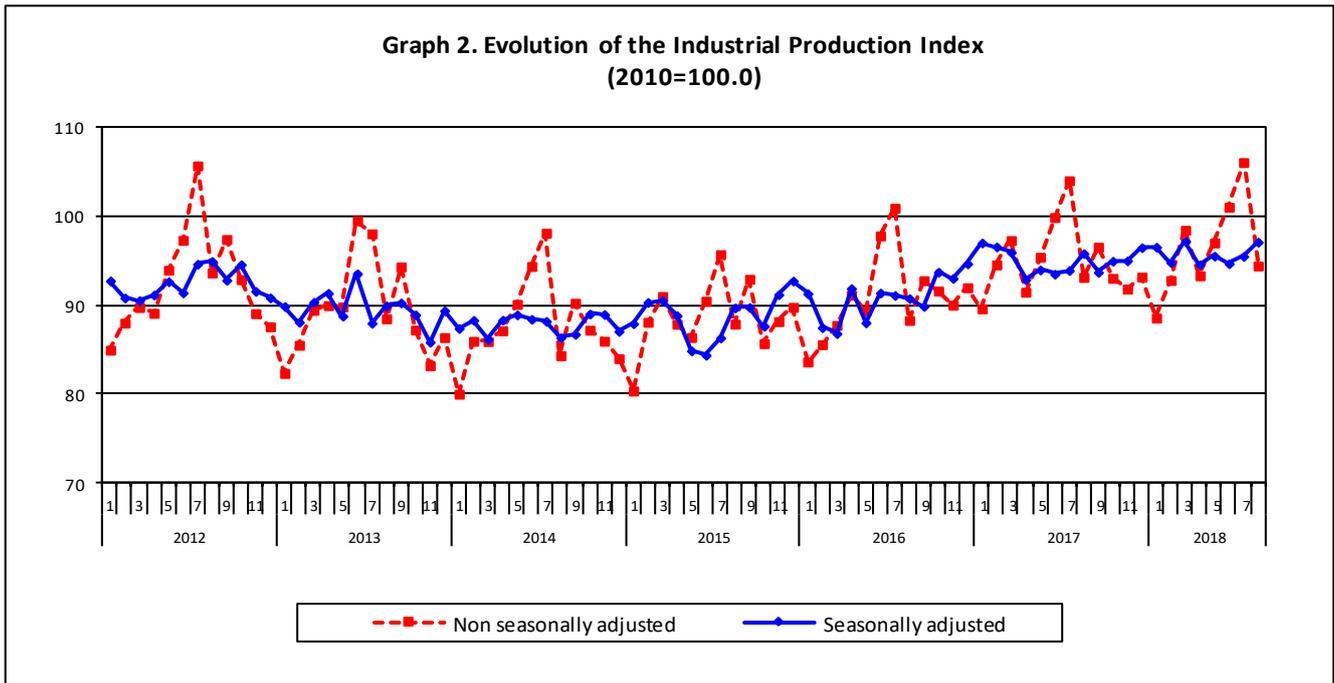
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The following graphs depict the evolution of the seasonally and non-seasonally adjusted Overall Industrial Production Index, as well as the monthly rates of change (m-o-m) of the seasonally adjusted index.



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 August 2018

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

The 1.4% increase of the working day adjusted Overall IPI in August 2018, compared with the corresponding index in August 2017, is due to the annual changes of the sub-indices in the following industrial sections:

#### 1. Increase of:

- 9.5% in the Mining and Quarrying Production Index. The increase was the result of the annual changes of the sub-indices in the following 2-digit divisions: mining of coal and lignite, extraction of crude petroleum and natural gas.
- 2.9% in the Manufacturing Production Index. The increase was the result of the annual changes of the sub-indices in the following 2-digit divisions: coke and refined petroleum products, basic pharmaceutical products and pharmaceutical preparations, computers, electronic and optical products, motor vehicles, trailers and semi-trailers.

#### 2. Decrease of:

- 3.3% in the Electricity Production Index.
- 4.1% in the Water Supply Production Index.

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

The 0.8% increase of the working day adjusted Overall IPI in the 8-month period January – August 2018, compared with the corresponding index in January – August 2017, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

#### 1. Increase of:

- 2.2% in the Mining and Quarrying Production Index.
- 2.2% in the Manufacturing Production Index.

#### 2. Decrease of:

- 3.7% in the Electricity Production Index.
- 2.5% in the Water Supply Production Index.

### III. Monthly changes: August 2018/ July 2018 (Table 4)

The 1.7% increase of the seasonally adjusted Overall IPI in August 2018, compared with the corresponding index in July 2018, is due to the monthly changes of the sub-indices in the following industrial sections:

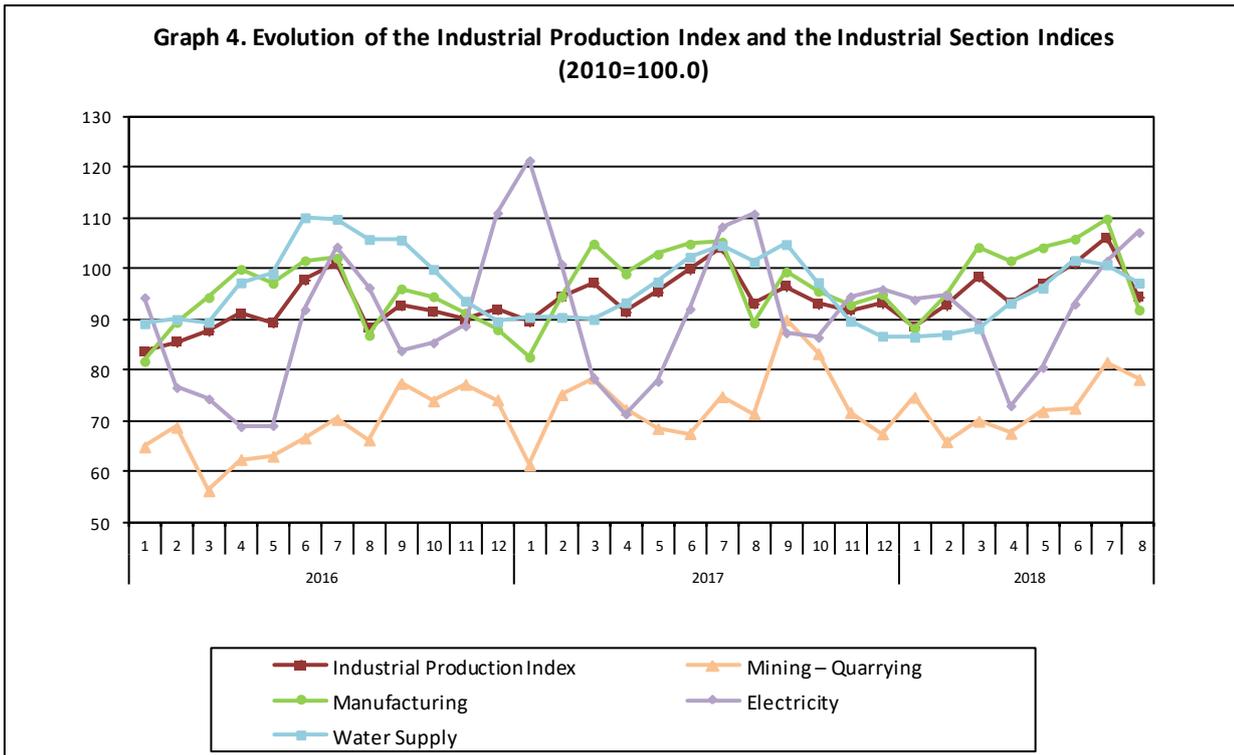
#### 1. Increase of:

- 3.3% in the Mining and Quarrying Production Index.
- 9.1% in the Electricity Production Index.
- 0.1% in the Water Supply Production Index.

#### 2. Decrease of:

- 0.9% in the Manufacturing 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

Code	Division	August			Rate of change (%)	
		2018*	2017	2016	2018/2017	2017/2016
<b>OVERALL INDEX</b>		<b>94.42</b>	<b>93.14</b>	<b>88.29</b>	<b>1.4</b>	<b>5.5</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>78.19</b>	<b>71.43</b>	<b>66.26</b>	<b>9.5</b>	<b>7.8</b>
05	Mining of coal and lignite	76.31	63.07	56.56	21.0	11.5
06	Extraction of crude petroleum and natural gas	158.72	128.03	167.03	24.0	-23.4
07	Mining of metal ores	74.01	90.98	74.12	-18.7	22.7
08	Other mining and quarrying products	76.14	76.93	75.01	-1.0	2.6
<b>C</b>	<b>MANUFACTURING</b>	<b>91.90</b>	<b>89.34</b>	<b>86.89</b>	<b>2.9</b>	<b>2.8</b>
10	Food	112.53	119.19	112.13	-5.6	6.3
11	Beverages	105.53	103.35	105.65	2.1	-2.2
12	Tobacco products	61.74	96.45	108.29	-36.0	-10.9
13	Textiles	29.61	34.12	33.30	-13.2	2.5
14	Wearing apparel	34.70	34.42	40.99	0.8	-16.0
15	Leather and related products	23.43	19.77	20.18	18.5	-2.0
16	Wood and cork	34.34	29.52	27.39	16.4	7.8
17	Paper and paper products	94.45	93.24	87.81	1.3	6.2
18	Printing and recording services	35.15	31.36	38.24	12.1	-18.0
19	Coke and refined petroleum products	143.24	122.72	134.96	16.7	-9.1
20	Chemicals and chemical products	82.71	78.13	71.69	5.9	9.0
21	Basic pharmaceutical products and pharmaceutical preparations	84.93	69.78	52.00	21.7	34.2
22	Rubber and plastic products	66.88	68.81	68.46	-2.8	0.5
23	Other non-metallic mineral products	56.23	53.83	56.34	4.5	-4.5
24	Basic metals	129.55	127.51	92.07	1.6	38.5
25	Fabricated metal products	60.81	66.16	60.50	-8.1	9.4
26	Computers, electronic and optical products	87.20	58.38	64.18	49.4	-9.0
27	Electrical equipment	36.22	49.98	55.78	-27.5	-10.4
28	Machinery and equipment n. e. c.	75.90	69.95	69.96	8.5	-0.02
29	Motor vehicles, trailers and semi-trailers	78.23	52.30	50.38	49.6	3.8
30	Other transport equipment	42.37	43.78	59.82	-3.2	-26.8
31	Furniture	39.37	34.12	34.49	15.4	-1.1
32	Other manufactured goods	67.20	70.21	59.70	-4.3	17.6
33	Repair and installation services of machinery and equipment	36.41	35.36	39.61	3.0	-10.7
<b>D</b>	<b>ELECTRICITY</b>	<b>107.19</b>	<b>110.84</b>	<b>96.31</b>	<b>-3.3</b>	<b>15.1</b>
35	Production and distribution of electricity	107.19	110.84	96.31	-3.3	15.1
<b>E</b>	<b>WATER SUPPLY</b>	<b>97.20</b>	<b>101.32</b>	<b>105.82</b>	<b>-4.1</b>	<b>-4.2</b>
36	Treatment and supply services of natural water	97.20	101.32	105.82	-4.1	-4.2
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	113.29	108.71	104.25	4.2	4.3
2	Intermediate goods	79.08	80.05	71.23	-1.2	12.4
3	Capital goods	54.04	47.73	51.13	13.2	-6.6
4	Consumer Durables	31.06	32.93	37.68	-5.7	-12.6
5	Consumer Non-Durables	95.27	97.40	93.33	-2.2	4.4

\* Provisional data

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

**Table 2. Average indices of the period January – August 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

Code	Division	Average indices of the period Jan.-Aug.			Rate of change (%)	
		2018*	2017	2016	2018/2017	2017/2016
<b>OVERALL INDEX</b>		<b>96.46</b>	<b>95.67</b>	<b>90.55</b>	<b>0.8</b>	<b>5.6</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>72.78</b>	<b>71.18</b>	<b>64.82</b>	<b>2.2</b>	<b>9.8</b>
05	Mining of coal and lignite	65.21	63.96	50.87	2.0	25.7
06	Extraction of crude petroleum and natural gas	159.08	109.63	135.58	45.1	-19.1
07	Mining of metal ores	83.33	79.75	82.50	4.5	-3.3
08	Other mining and quarrying products	77.13	80.21	82.16	-3.8	-2.4
<b>C</b>	<b>MANUFACTURING</b>	<b>100.10</b>	<b>97.94</b>	<b>94.16</b>	<b>2.2</b>	<b>4.0</b>
10	Food	98.91	98.80	97.57	0.1	1.3
11	Beverages	98.13	92.00	100.33	6.7	-8.3
12	Tobacco products	63.74	100.14	121.10	-36.4	-17.3
13	Textiles	61.35	63.65	65.14	-3.6	-2.3
14	Wearing apparel	46.28	45.01	49.79	2.8	-9.6
15	Leather and related products	44.83	47.55	48.51	-5.7	-2.0
16	Wood and cork	41.22	40.53	40.31	1.7	0.5
17	Paper and paper products	102.12	98.60	98.09	3.6	0.5
18	Printing and recording services	45.51	46.33	53.08	-1.8	-12.7
19	Coke and refined petroleum products	137.20	133.25	125.38	3.0	6.3
20	Chemicals and chemical products	109.99	105.47	104.81	4.3	0.6
21	Basic pharmaceutical products and pharmaceutical preparations	146.10	123.74	108.38	18.1	14.2
22	Rubber and plastic products	93.67	93.15	91.29	0.6	2.0
23	Other non-metallic mineral products	63.25	62.14	62.50	1.8	-0.6
24	Basic metals	146.29	143.72	112.82	1.8	27.4
25	Fabricated metal products	88.70	87.95	81.56	0.9	7.8
26	Computers, electronic and optical products	112.93	104.60	93.59	8.0	11.8
27	Electrical equipment	64.39	72.58	70.90	-11.3	2.4
28	Machinery and equipment n. e. c.	100.31	95.05	93.72	5.5	1.4
29	Motor vehicles, trailers and semi-trailers	82.17	88.96	52.00	-7.6	71.1
30	Other transport equipment	54.16	57.87	74.50	-6.4	-22.3
31	Furniture	56.81	47.89	49.97	18.6	-4.2
32	Other manufactured goods	90.89	89.71	90.08	1.3	-0.4
33	Repair and installation services of machinery and equipment	51.96	52.94	47.04	-1.9	12.6
<b>D</b>	<b>ELECTRICITY</b>	<b>91.65</b>	<b>95.14</b>	<b>84.48</b>	<b>-3.7</b>	<b>12.6</b>
35	Production and distribution of electricity	91.65	95.14	84.48	-3.7	12.6
<b>E</b>	<b>WATER SUPPLY</b>	<b>93.86</b>	<b>96.24</b>	<b>98.83</b>	<b>-2.5</b>	<b>-2.6</b>
36	Treatment and supply services of natural water	93.86	96.24	98.83	-2.5	-2.6
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	101.99	102.70	94.00	-0.7	9.3
2	Intermediate goods	94.20	93.35	87.19	0.9	7.1
3	Capital goods	70.54	68.98	63.45	2.3	8.7
4	Consumer Durables	56.30	55.06	54.24	2.2	1.5
5	Consumer Non-Durables	99.07	96.42	97.14	2.7	-0.7

\* Provisional data

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

**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

Code	Division	August 2018*	July 2018**	Rate of change (%) Aug. 2018 / July 2018
<b>OVERALL INDEX</b>		<b>94.42</b>	<b>106.08</b>	<b>-11.0</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>78.19</b>	<b>81.57</b>	<b>-4.1</b>
05	Mining of coal and lignite	76.31	72.50	5.3
06	Extraction of crude petroleum and natural gas	158.72	169.55	-6.4
07	Mining of metal ores	74.01	85.93	-13.9
08	Other mining and quarrying products	76.14	91.50	-16.8
<b>C</b>	<b>MANUFACTURING</b>	<b>91.90</b>	<b>109.85</b>	<b>-16.3</b>
10	Food	112.53	112.94	-0.4
11	Beverages	105.53	124.82	-15.5
12	Tobacco products	61.74	64.96	-5.0
13	Textiles	29.61	62.69	-52.8
14	Wearing apparel	34.70	48.13	-27.9
15	Leather and related products	23.43	41.37	-43.4
16	Wood and cork	34.34	50.22	-31.6
17	Paper and paper products	94.45	103.91	-9.1
18	Printing and recording services	35.15	51.57	-31.8
19	Coke and refined petroleum products	143.24	137.55	4.1
20	Chemicals and chemical products	82.71	122.66	-32.6
21	Basic pharmaceutical products and pharmaceutical preparations	84.93	178.97	-52.5
22	Rubber and plastic products	66.88	96.41	-30.6
23	Other non-metallic mineral products	56.23	68.53	-17.9
24	Basic metals	129.55	158.94	-18.5
25	Fabricated metal products	60.81	100.47	-39.5
26	Computers, electronic and optical products	87.20	133.03	-34.4
27	Electrical equipment	36.22	57.34	-36.8
28	Machinery and equipment n. e. c.	75.90	103.59	-26.7
29	Motor vehicles, trailers and semi-trailers	78.23	75.41	3.7
30	Other transport equipment	42.37	59.45	-28.7
31	Furniture	39.37	59.70	-34.1
32	Other manufactured goods	67.20	97.06	-30.8
33	Repair and installation services of machinery and equipment	36.41	53.51	-32.0
<b>D</b>	<b>ELECTRICITY</b>	<b>107.19</b>	<b>101.55</b>	<b>5.6</b>
35	Production and distribution of electricity	107.19	101.55	5.6
<b>E</b>	<b>WATER SUPPLY</b>	<b>97.20</b>	<b>100.82</b>	<b>-3.6</b>
36	Treatment and supply services of natural water	97.20	100.82	-3.6
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	113.29	108.78	4.2
2	Intermediate goods	79.08	101.40	-22.0
3	Capital goods	54.04	74.15	-27.1
4	Consumer Durables	31.06	57.10	-45.6
5	Consumer Non-Durables	95.27	116.81	-18.4

\* Provisional data    \*\*Revised data

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

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

Base year: 2010=100.0

Code	Division	August 2018	July 2018	Rate of change (%) Aug. 2018 / July 2018
<b>OVERALL INDEX</b>		<b>97.10</b>	<b>95.51</b>	<b>1.7</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>77.96</b>	<b>75.47</b>	<b>3.3</b>
05	Mining of coal and lignite	70.14	66.62	5.3
06	Extraction of crude petroleum and natural gas	152.92	164.35	-7.0
07	Mining of metal ores	76.15	81.02	-6.0
08	Other mining and quarrying products	82.55	80.20	2.9
<b>C</b>	<b>MANUFACTURING</b>	<b>100.00</b>	<b>100.96</b>	<b>-0.9</b>
10	Food	93.65	99.65	-6.0
11	Beverages	85.50	86.31	-0.9
12	Tobacco products	70.38	64.47	9.2
13	Textiles	58.92	61.60	-4.4
14	Wearing apparel	45.06	46.72	-3.6
15	Leather and related products	47.30	43.43	8.9
16	Wood and cork	49.95	46.03	8.5
17	Paper and paper products	107.54	101.12	6.3
18	Printing and recording services	47.16	50.28	-6.2
19	Coke and refined petroleum products	142.45	139.06	2.4
20	Chemicals and chemical products	113.12	112.44	0.6
21	Basic pharmaceutical products and pharmaceutical preparations	166.19	149.43	11.2
22	Rubber and plastic products	92.02	92.35	-0.4
23	Other non-metallic mineral products	63.23	62.94	0.5
24	Basic metals	153.47	150.88	1.7
25	Fabricated metal products	83.77	88.52	-5.4
26	Computers, electronic and optical products	118.54	131.16	-9.6
27	Electrical equipment	55.92	53.95	3.7
28	Machinery and equipment n. e. c.	109.68	100.86	8.7
29	Motor vehicles, trailers and semi-trailers	139.71	74.35	87.9
30	Other transport equipment	62.92	59.37	6.0
31	Furniture	60.31	59.14	2.0
32	Other manufactured goods	96.73	87.04	11.1
33	Repair and installation services of machinery and equipment	59.44	55.35	7.4
<b>D</b>	<b>ELECTRICITY</b>	<b>95.19</b>	<b>87.23</b>	<b>9.1</b>
35	Production and distribution of electricity	95.19	87.23	9.1
<b>E</b>	<b>WATER SUPPLY</b>	<b>91.12</b>	<b>91.07</b>	<b>0.1</b>
36	Treatment and supply services of natural water	91.12	91.07	0.1
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	104.89	99.40	5.5
2	Intermediate goods	97.42	95.06	2.5
3	Capital goods	80.07	74.24	7.9
4	Consumer Durables	52.76	54.93	-3.9
5	Consumer Non-Durables	92.39	97.69	-5.4

*Notes:*

- 1. The indices are rounded up to two decimal figures when published and percentage changes up to one decimal figure when published.*
- 2. 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	Overall Index	Monthly rate of change (%)	Annual rate of change (%)	12-month average indices (moving average)	Rate of change of the 12-month average indices (%)
<b>2016:</b> 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
<b>Annual average</b>	<b>90.90</b>	–	–	<b>90.90</b>	<b>2.5</b>
<b>2017:</b> 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
<b>Annual average</b>	<b>94.99</b>	–	–	<b>94.99</b>	<b>4.5</b>
<b>2018:</b> 1	88.56	-5.0	-1.2	94.91	3.8
2	92.79	4.8	-1.9	94.76	2.8
3	98.45	6.1	1.2	94.86	2.1
4	93.33	-5.2	2.0	95.01	2.2
5	97.03	4.0	1.7	95.15	1.8
6	101.05	4.1	1.2	95.25	1.7
7**	106.08	5.0	2.0	95.42	1.6
8*	94.42	-11.0	1.4	95.52	1.3

\* Provisional data    \*\* Revised data

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

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

Base year: 2010=100.0

Year and month	Overall Index		Energy		Intermediate goods		Capital goods		Consumer durables		Consumer non-durables		
	Index	Monthly rate of change (%)	Index	Monthly rate of change (%)	Index	Monthly rate of change (%)	Index	Monthly rate of change (%)	Index	Monthly rate of change (%)	Index	Monthly rate of change (%)	
<b>2016:</b>	1	91.30	-1.5	98.77	-1.3	84.32	-2.4	63.69	-11.1	54.22	-21.4	95.80	1.5
	2	87.48	-4.2	89.01	-9.9	86.15	2.2	65.42	2.7	51.13	-5.7	93.72	-2.2
	3	86.81	-0.8	87.34	-1.9	85.89	-0.3	67.17	2.7	53.32	4.3	93.35	-0.4
	4	91.88	5.8	94.95	8.7	89.11	3.8	69.29	3.1	57.91	8.6	97.29	4.2
	5	88.02	-4.2	93.28	-1.8	83.37	-6.4	69.10	-0.3	55.68	-3.9	91.22	-6.2
	6	91.38	3.8	92.97	-0.3	92.96	11.5	74.05	7.2	56.67	1.8	93.63	2.6
	7	91.11	-0.3	96.94	4.3	85.96	-7.5	72.47	-2.1	59.46	4.9	93.85	0.2
	8	90.75	-0.4	96.58	-0.4	88.32	2.8	76.86	6.0	61.55	3.5	89.74	-4.4
	9	89.87	-1.0	98.16	1.6	85.70	-3.0	74.85	-2.6	55.97	-9.1	87.60	-2.4
	10	93.73	4.3	103.05	5.0	87.80	2.5	74.73	-0.2	56.96	1.8	92.71	5.8
	11	93.02	-0.8	100.98	-2.0	88.14	0.4	76.93	2.9	55.41	-2.7	92.36	-0.4
	12	94.67	1.8	109.63	8.6	85.68	-2.8	71.98	-6.4	54.72	-1.2	89.64	-2.9
<b>Annual average</b>		<b>90.83</b>		<b>96.80</b>		<b>86.95</b>		<b>71.38</b>		<b>56.08</b>		<b>92.58</b>	
<b>2017:</b>	1	97.02	2.5	113.17	3.2	90.89	6.1	75.20	4.5	51.16	-6.5	87.79	-2.1
	2	96.57	-0.5	105.90	-6.4	93.34	2.7	80.45	7.0	56.89	11.2	92.56	5.4
	3	95.95	-0.6	101.02	-4.6	95.10	1.9	77.12	-4.1	60.25	5.9	96.01	3.7
	4	92.87	-3.2	100.90	-0.1	90.38	-5.0	69.10	-10.4	54.03	-10.3	91.64	-4.6
	5	93.98	1.2	100.37	-0.5	92.87	2.8	74.48	7.8	60.03	11.1	92.49	0.9
	6	93.50	-0.5	99.54	-0.8	92.00	-0.9	75.40	1.2	57.67	-3.9	92.67	0.2
	7	93.91	0.4	98.48	-1.1	92.91	1.0	81.36	7.9	56.37	-2.3	93.54	0.9
	8	95.82	2.0	100.69	2.2	98.82	6.4	71.45	-12.2	55.05	-2.3	94.08	0.6
	9	93.70	-2.2	99.58	-1.1	93.04	-5.8	71.98	0.7	55.88	1.5	93.23	-0.9
	10	94.97	1.3	101.97	2.4	92.74	-0.3	74.31	3.2	57.17	2.3	94.15	1.0
	11	95.01	0.04	105.11	3.1	91.03	-1.8	73.47	-1.1	55.99	-2.1	91.76	-2.5
	12	96.49	1.6	102.69	-2.3	92.63	1.8	74.98	2.1	65.21	16.5	98.12	6.9
<b>Annual average</b>		<b>94.98</b>		<b>102.45</b>		<b>92.98</b>		<b>74.94</b>		<b>57.14</b>		<b>93.17</b>	
<b>2018:</b>	1	96.55	0.1	102.26	-0.4	95.84	3.5	78.36	4.5	60.15	-7.7	95.47	-2.7
	2	94.80	-1.8	101.68	-0.6	89.99	-6.1	75.16	-4.1	60.46	0.5	96.15	0.7
	3	97.21	2.5	105.06	3.3	95.70	6.3	76.58	1.9	58.62	-3.0	94.57	-1.6
	4	94.57	-2.7	100.08	-4.7	92.37	-3.5	81.67	6.7	60.40	3.0	93.88	-0.7
	5	95.53	1.0	100.14	0.07	93.92	1.7	77.93	-4.6	58.33	-3.4	96.78	3.1
	6	94.68	-0.9	100.89	0.7	92.66	-1.3	74.92	-3.9	56.31	-3.5	94.62	-2.2
	7	95.51	0.9	99.40	-1.5	95.06	2.6	74.24	-0.9	54.93	-2.4	97.69	3.2
	8	97.10	1.7	104.89	5.5	97.42	2.5	80.07	7.9	52.76	-3.9	92.39	-5.4

**Notes:**

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

## METHODOLOGICAL NOTES

<b>Generally</b>	The Industrial Production Index (IPI) is 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 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.
<b>Legal basis</b>	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.
<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 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 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.
<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 levels of economic activities (divisions, groups and classes) and the level of products.
<b>Statistical survey</b>	The data are collected from a sample of 1,338 enterprises. The survey covers 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>Seasonal adjustment</b>	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.
<b>Publication of data</b>	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.
<b>References</b>	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) ( <a href="http://www.statistics.gr/en/statistics/-/publication/DKT21/-">http://www.statistics.gr/en/statistics/-/publication/DKT21/-</a> ).