



PRESS RELEASE

PRODUCER PRICE INDICES FOR SERVICES: 4th Quarter 2018

The evolution of the Revised Producer Price Indices for Services (SPPI), with base year 2015=100.0 and reference period the 4th quarter 2018, according to provisional data, is as follows:

Services	Annual rates of change (%)
• Freight transport services by road and removal services (code 494)	0.5
• Sea and coastal passenger and freight water transport services (codes 501_502)	-0.3
• Air transport services (code 51)	-1.6
• Warehousing and storage services (code 5210)	2.5
• Cargo handling services (code 5224)	6.2
• Postal and courier services (code 53)	2.0
• Telecommunications services (code 61)	1.5
• Information technology services (code 62)	0.0
• Information services (code 63)	1.4
• Legal and accounting services (code 69)	0.8
• Management consulting services (code 702)	2.3
• Architectural and engineering services; technical testing and analysis services (code 71)	-2.6
• Advertising and market research services (code 73)	-0.7
• Employment services (code 78)	1.4
• Security and investigation services (code 80)	-0.3
• Cleaning services (code 812)	0.8

Information:

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More specifically, the evolution of the compiled Producer Price Indices for the Services Sector is depicted in the following tables and graphs.

- Table 1 shows the above-mentioned indices for the 4th quarter of the years 2018, 2017 and 2016 and the respective annual rates of change.
- Table 2 shows the quarterly rates of change of the above-mentioned indices for the 4th quarter of 2018, compared with the 3rd quarter of 2018, and for the 4th quarter of 2017 compared with the 3rd quarter 2017, respectively.
- Table 3 and the relevant graphs show the quarter on quarter evolution of the above-mentioned indices per quarter for the period 2016-2018.

The data are provisional when first released and become final in the next quarter.

On the ELSTAT's website at: www.statistics.gr and in particular on the point: <http://www.statistics.gr/en/statistics/-/publication/DKT59/>, an information note as such as the Time series of the indices, are available on the revision of the SPPI.

Table 1. Annual rate of change of the Producer Price Indices for Services
Base year: 2015=100.0

Code	Services categories	4 th quarter			Annual rates of change (%)	
		2018	2017	2016	2018/2017	2017/2016
494	Freight transport services by road and removal services	100.9	100.4	100.0	0.5	0.4
50 (501_502)	Sea and coastal passenger and freight water transport services	104.2	104.5	105.4	-0.3	-0.8
51	Air transport services	89.6	91.0	91.4	-1.6	-0.5
5210	Warehousing and storage services	107.2	104.5	102.8	2.5	1.7
5224	Cargo handling services	106.3	100.1	99.8	6.2	0.3
53	Postal and courier services	99.3	97.4	98.8	2.0	-1.5
531	Postal services under universal service obligation	96.7	97.2	100.0	-0.5	-2.8
532	Other postal and courier services	100.4	97.6	97.0	2.8	0.7
61	Telecommunications services	134.7	132.7	121.8	1.5	9.0
62	Information technology services	101.5	101.5	100.7	0.0	0.8
63	Information services	97.9	96.6	98.1	1.4	-1.6
691	Legal services	101.9	100.0	100.0	1.9	0.0
692	Accounting, bookkeeping and auditing services; tax consulting services	95.8	96.5	97.8	-0.7	-1.4
69	Legal and accounting services	98.8	98.1	98.8	0.8	-0.7
702	Management consulting services	108.2	105.7	100.6	2.3	5.1
(69_702)	Legal, accounting and management consultancy activities services	103.1	101.2	99.5	1.9	1.7
711	Architectural and engineering services and related technical consulting services	97.4	100.2	99.2	-2.8	1.0
712	Technical testing and analysis services	99.9	100.4	99.9	-0.5	0.5
71 (711_712)	Architectural and engineering services; technical testing and analysis services	97.7	100.2	99.5	-2.6	0.8
7311	Services provided by advertising agencies	98.6	98.8	98.8	-0.3	0.0
7312	Media representation services	93.6	95.0	95.8	-1.4	-0.9
731	Advertising services	97.8	98.3	98.5	-0.6	-0.1
732	Market research and public opinion polling services	96.6	98.3	98.7	-1.8	-0.4
73 (731_732)	Advertising and market research services	97.7	98.3	98.5	-0.7	-0.1
78	Employment services	93.3	92.0	94.1	1.4	-2.3
80	Security and investigation services	102.9	103.2	103.0	-0.3	0.2
812	Cleaning services	95.3	94.5	95.4	0.8	-1.0

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

Table 2. Quarterly rate of change of the Producer Price Indices for Services

Base year: 2015=100.0							
Code	Services categories	2018		Rates of change (%)	2017		Rates of change (%)
		Q4	Q3		Q4	Q3	
494	Freight transport services by road and removal services	100.9	100.7	0.2	100.4	100.3	0.1
50 (501_502)	Sea and coastal passenger and freight water transport services	104.2	107.1	-2.7	104.5	111.6	-6.4
51	Air transport services	89.6	112.0	-20.0	91.0	117.6	-22.6
5210	Warehousing and storage services	107.2	107.2	0.0	104.5	104.4	0.1
5224	Cargo handling services	106.3	106.3	0.0	100.1	100.1	0.0
53	Postal and courier services	99.3	99.2	0.0	97.4	97.2	0.1
531	Postal services under universal service obligation	96.7	96.7	0.0	97.2	97.2	0.0
532	Other postal and courier services	100.4	100.3	0.1	97.6	97.3	0.3
61	Telecommunications services	134.7	134.6	0.1	132.7	125.4	5.8
62	Information technology services	101.5	101.5	0.0	101.5	101.5	0.0
63	Information services	97.9	97.9	0.0	96.6	96.6	0.0
691	Legal services	101.9	101.9	0.0	100.0	100.0	0.0
692	Accounting, bookkeeping and auditing services; tax consulting services	95.8	94.9	1.0	96.5	96.0	0.5
69	Legal and accounting services	98.8	98.4	0.5	98.1	97.8	0.3
702	Management consulting services	108.2	107.7	0.5	105.7	105.6	0.1
(69_702)	Legal, accounting and management consultancy activities services	103.1	102.6	0.5	101.2	101.0	0.2
711	Architectural and engineering services and related technical consulting services	97.4	97.5	-0.1	100.2	100.2	0.0
712	Technical testing and analysis services	99.9	99.9	0.0	100.4	100.4	0.0
71 (711_712)	Architectural and engineering services; technical testing and analysis services	97.7	97.8	-0.1	100.2	100.2	0.0
7311	Services provided by advertising agencies	98.6	98.6	0.0	98.8	98.8	0.0
7312	Media representation services	93.6	80.5	16.4	95.0	93.5	1.6
731	Advertising services	97.8	95.7	2.2	98.3	98.2	0.2
732	Market research and public opinion polling services	96.6	98.5	-1.9	98.3	99.6	-1.3
73 (731_732)	Advertising and market research services	97.7	96.0	1.7	98.3	98.2	0.1
78	Employment services	93.3	92.9	0.4	92.0	92.0	0.0
80	Security and investigation services	102.9	102.9	0.0	103.2	103.2	0.0
812	Cleaning services	95.3	95.3	0.0	94.5	94.8	-0.3

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

Table 3. Evolution of Producer Price Indices for Services, 2016 - 2018
Base year: 2015=100.0

Code	Services categories	2016				
		Q1	Q2	Q3	Q4	Annual Average
494	Freight transport services by road and removal services	99.4	99.3	99.8	100.0	99.6
50 (501_502)	Sea and coastal passenger and freight water transport services	97.1	104.1	111.8	105.4	104.6
51	Air transport services	82.4	91.8	107.0	91.4	93.1
5210	Warehousing and storage services	101.5	101.5	101.5	102.8	101.8
5224	Cargo handling services	99.8	99.8	99.8	99.8	99.8
53	Postal and courier services	98.7	98.7	98.8	98.8	98.7
531	Postal services under universal service obligation	100.0	100.0	100.0	100.0	100.0
532	Other postal and courier services	96.6	96.6	96.9	97.0	96.8
61	Telecommunications services	101.8	102.5	114.0	121.8	110.0
62	Information technology services	100.6	100.6	100.7	100.7	100.6
63	Information services	97.6	97.6	97.9	98.1	97.8
691	Legal services	100.0	100.0	100.0	100.0	100.0
692	Accounting, bookkeeping and auditing services; tax consulting services	99.2	98.1	97.9	97.8	98.3
69	Legal and accounting services	99.6	99.0	98.9	98.8	99.1
702	Management consulting services	104.8	100.2	101.0	100.6	101.6
(69_702)	Legal, accounting and management consultancy activities services	101.7	99.5	99.7	99.5	100.1
711	Architectural and engineering services and related technical consulting services	100.0	99.2	99.2	99.2	99.4
712	Technical testing and analysis services	99.9	99.9	99.9	99.9	99.9
71 (711_712)	Architectural and engineering services; technical testing and analysis services	99.9	99.4	99.4	99.5	99.6
7311	Services provided by advertising agencies	99.1	98.8	98.8	98.8	98.9
7312	Media representation services	106.8	106.6	92.2	95.8	100.4
731	Advertising services	100.1	99.8	98.0	98.5	99.1
732	Market research and public opinion polling services	99.2	99.2	98.5	98.7	98.9
73 (731_732)	Advertising and market research services	100.1	99.8	98.0	98.5	99.1
78	Employment services	91.5	93.7	91.5	94.1	92.7
80	Security and investigation services	101.8	101.8	101.8	103.0	102.1
812	Cleaning services	94.1	96.3	95.9	95.4	95.4

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

Table 3. Evolution of Producer Price Indices for Services, 2016 - 2018 (continued)

Base year: 2015=100.0

Code	Services categories	2017				
		Q1	Q2	Q3	Q4	Annual Average
494	Freight transport services by road and removal services	99.9	100.3	100.3	100.4	100.2
50 (501_502)	Sea and coastal passenger and freight water transport services	97.8	104.5	111.6	104.5	104.6
51	Air transport services	81.3	102.8	117.6	91.0	98.2
5210	Warehousing and storage services	102.8	104.4	104.4	104.5	104.0
5224	Cargo handling services	99.8	100.1	100.1	100.1	100.0
53	Postal and courier services	99.0	95.6	97.2	97.4	97.3
531	Postal services under universal service obligation	100.0	94.4	97.2	97.2	97.2
532	Other postal and courier services	97.3	97.4	97.3	97.6	97.4
61	Telecommunications services	122.3	125.0	125.4	132.7	126.4
62	Information technology services	100.8	101.4	101.5	101.5	101.3
63	Information services	96.2	96.2	96.6	96.6	96.4
691	Legal services	100.0	100.0	100.0	100.0	100.0
692	Accounting, bookkeeping and auditing services; tax consulting services	96.7	96.7	96.0	96.5	96.5
69	Legal and accounting services	98.2	98.2	97.8	98.1	98.1
702	Management consulting services	106.8	108.2	105.6	105.7	106.6
(69_702)	Legal, accounting and management consultancy activities services	101.7	102.3	101.0	101.2	101.5
711	Architectural and engineering services and related technical consulting services	100.2	100.2	100.2	100.2	100.2
712	Technical testing and analysis services	100.5	100.4	100.4	100.4	100.4
71 (711_712)	Architectural and engineering services; technical testing and analysis services	100.3	100.2	100.2	100.2	100.2
7311	Services provided by advertising agencies	98.8	98.8	98.8	98.8	98.8
7312	Media representation services	99.0	99.3	93.5	95.0	96.7
731	Advertising services	98.9	98.9	98.2	98.3	98.6
732	Market research and public opinion polling services	98.8	99.0	99.6	98.3	98.9
73 (731_732)	Advertising and market research services	98.8	98.9	98.2	98.3	98.6
78	Employment services	91.2	92.0	92.0	92.0	91.8
80	Security and investigation services	103.2	103.2	103.2	103.2	103.2
812	Cleaning services	95.1	95.1	94.8	94.5	94.9

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

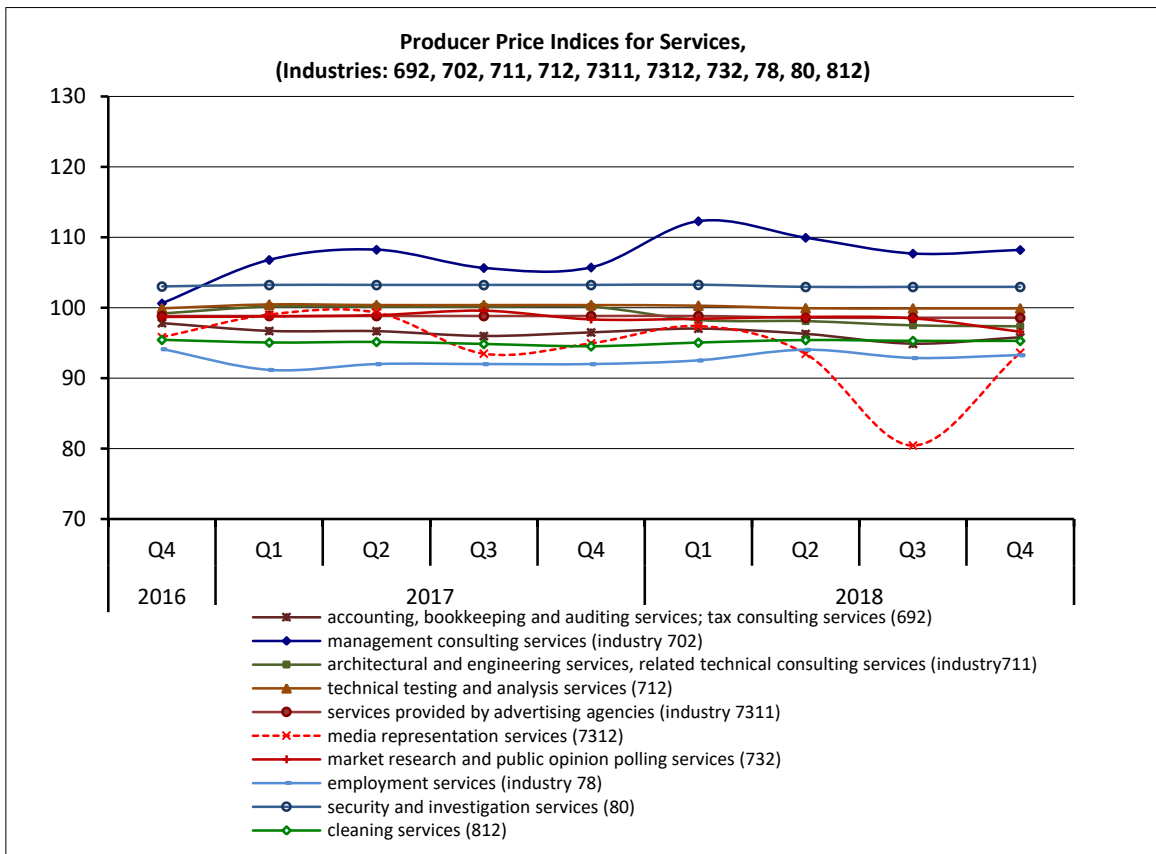
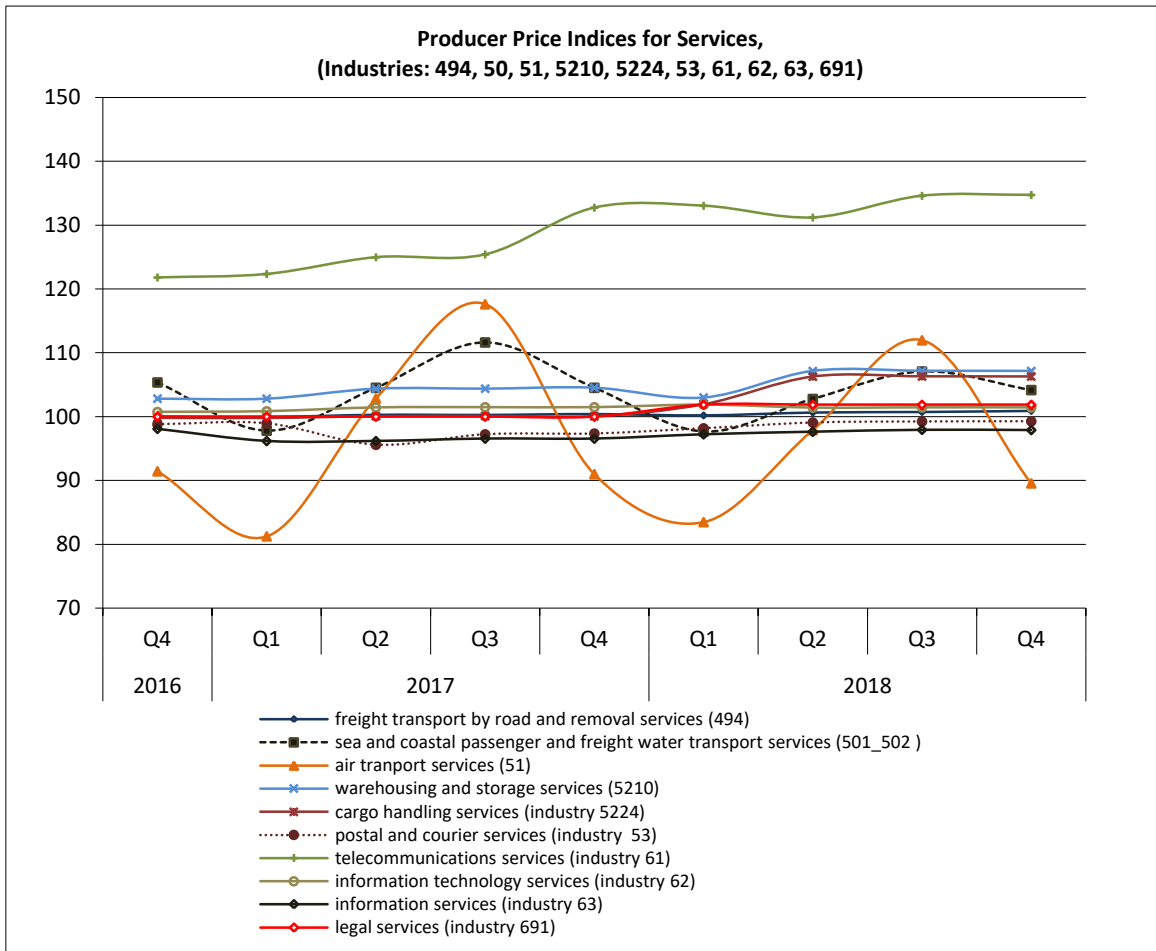
Table 3. Evolution of Producer Price Indices for Services, 2016 - 2018 (continued)

Base year: 2015=100.0

Code	Services categories	2018				
		Q1	Q2	Q3	Q4	Annual Average
494	Freight transport services by road and removal services	100.2	100.6	100.7	100.9	100.6
50 (501_502)	Sea and coastal passenger and freight water transport services	97.7	102.8	107.1	104.2	102.9
51	Air transport services	83.5	97.9	112.0	89.6	95.7
5210	Warehousing and storage services	103.0	107.2	107.2	107.2	106.1
5224	Cargo handling services	101.9	106.3	106.3	106.3	105.2
53	Postal and courier services	98.2	99.1	99.2	99.3	98.9
531	Postal services under universal service obligation	97.2	96.7	96.7	96.7	96.8
532	Other postal and courier services	99.7	100.0	100.3	100.4	100.1
61	Telecommunications services	133.0	131.2	134.6	134.7	133.4
62	Information technology services	101.9	101.4	101.5	101.5	101.6
63	Information services	97.2	97.6	97.9	97.9	97.7
691	Legal services	101.9	101.9	101.9	101.9	101.9
692	Accounting, bookkeeping and auditing services; tax consulting services	97.0	96.3	94.9	95.8	96.0
69	Legal and accounting services	99.2	99.1	98.4	98.8	98.9
702	Management consulting services	112.3	109.9	107.7	108.2	109.5
(69_702)	Legal, accounting and management consultancy activities services	104.5	104.0	102.6	103.1	103.6
711	Architectural and engineering services and related technical consulting services	98.3	98.1	97.5	97.4	97.8
712	Technical testing and analysis services	100.3	99.9	99.9	99.9	100.0
71 (711_712)	Architectural and engineering services; technical testing and analysis services	99.0	98.3	97.8	97.7	98.2
7311	Services provided by advertising agencies	98.8	98.6	98.6	98.6	98.6
7312	Media representation services	97.4	93.5	80.5	93.6	91.2
731	Advertising services	98.6	97.8	95.7	97.8	97.5
732	Market research and public opinion polling services	98.4	98.7	98.5	96.6	98.1
73 (731_732)	Advertising and market research services	98.6	97.9	96.0	97.7	97.5
78	Employment services	92.5	94.0	92.9	93.3	93.2
80	Security and investigation services	103.2	102.9	102.9	102.9	103.0
812	Cleaning services	95.1	95.4	95.3	95.3	95.3

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

**Quarterly Evolution of Producer Price Indices for Services
(2015=100.0)**



METHODOLOGICAL NOTES

Producer Price Indices for Services	The Producer Price Indices for Services (SPPI) are quarterly indices compiling and publishing for first time in Greece, with base year 2006=100.0, then with base year 2010=100.0, while the recent rebasing was with base year 2015=100.0.
Purpose of the indices	The purpose of these indices is to measure the quarterly rates of change in the producer prices of services and to record the prices evolution that reflect the supply and demand conditions in the service markets, for the analysis of the real changes in the economy and in monitoring inflationary pressures.
Definitions	<p>The Producer Price Indices for Services are output price indices for the service production of resident producers. The SPPI cover services provided in the market for all uses, that is intermediate expenditure, final consumption and exports. However, the intermediate expenditure dominates, because the SPPI are found to those branches of services whose production is directed mainly to other productive units (Business to Business), but did not differ significantly in the overall index (Business to All). Exceptions cases: the air transport services index, that is compiled as overall index (Business to All) and the two indices for postal and courier services, that are compiled as overall indices and also as partial indices for enterprises (Business to Business) and for consumers (Business to Consumer).</p> <p>For the compilation of SPPIs are recorded the transactions that reflect the prices received by the producers for services actually sold to purchasers, including discounts, rebates or other charges. The collected prices are the basic prices for services sold. i.e. prices excluding VAT and other similar deductible taxes directly linked to turnover and also excluding all other taxes on products, but including any subsidies on products.</p>
Legal basis	The Producer Price Indices for Services are compiled in compliance with the Council Regulation (EEC) No.1165/98 “concerning short-term statistics” as it was amended by the Regulation No.1158/05 of the European Parliament and of the Council. Moreover, the above-mentioned indices are compiled in compliance with the Regulation (EEC) No.1893/2006 of the European Parliament and of the Council, as well as by the Regulation (EEC) No.451/2008 of the Council.
Reference period	Quarter
Base year	2015=100.0.
Revision	The SPPI are fixed base indices. Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the indices in question are updated every five (5) years, in years ending in 0 or 5.
Statistical classifications	At the level of categories of economic activities the statistical classification NACE Rev. 2 was used (Regulation 1893/2006), while at the services level the classification CPA 2008 was used according to the Council Regulation 451/2008.
Geographical coverage	The Indices cover the whole country.

Coverage of economic activities	<p>From the 3rd quarter 2018 onwards, the SPPI are compiled for the following services:</p> <ul style="list-style-type: none"> • Freight transport services by road and removal services (industry 494) • Sea and coastal passenger and freight water transport services (industry 50: 501_502) • Scheduled air transport services (industry 51) • Warehousing and storage services (industry 5210) • Cargo handling services (industry 5224) • Postal and courier services (industry 53) • Telecommunications services (industry 61) • Computer programming, consultancy and related services (industry 62) • Information service on computers and related services (industry 63) • Legal services (industry 691) • Accounting, bookkeeping and auditing services; tax consulting services (industry 692) • Management consulting services (industry 702) • Architectural and engineering services, related technical consulting services (industry 711) • Technical testing and analysis services (industry 712) • Services provided by advertising agencies (industry 7311) • Media representation services (industry 7312) • Market research and public opinion polling services (industry 732) • Employment services (industry 78) • Security and investigation services (industry 80) • Cleaning services (industry 812)
Statistical survey	The data are collected from 362 enterprises, while the total number of observations (prices) is approximately 2500.
Publication of data-References	<p>The data of SPPI with base year 2015=100.0 are released since December 2018, with the 3rd quarter of 2018 as first reference quarter. Data with base year 2015=100.0 are available from 2007 onwards. More information are available on the website of ELSTAT at:</p> <p>http://www.statistics.gr/en/statistics/-/publication/DKT59/-.</p>