



## PRESS RELEASE

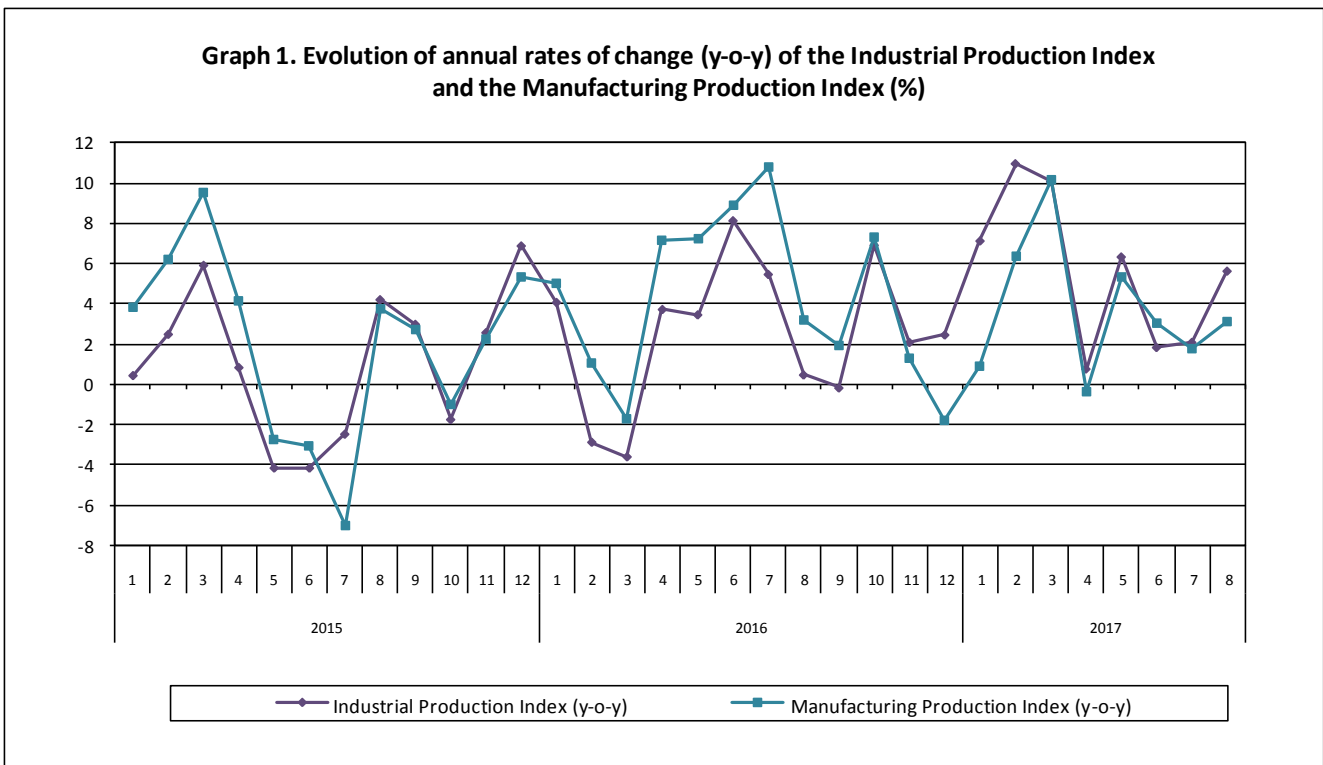
### INDUSTRIAL PRODUCTION INDEX: August 2017, y-o-y increase of 5.6%

The evolution of the Industrial Production Index (IPI) with base year 2010=100.0 in August 2017, on the basis of provisional and working day adjusted data, is as follows:

The Overall Industrial Production Index in August 2017 recorded an increase of 5.6% compared with August 2016. The corresponding annual rate of change of the Overall IPI in August 2016 was 0.5% (Table 1).

The average Overall Industrial Production Index for the period from January to August 2017 recorded an increase of 5.4% compared with the average IPI of the period from January to August 2016 (Table 2).

The seasonally adjusted Overall Industrial Production Index in August 2017 recorded an increase of 3.1% compared with July 2017 (Table 4).



#### Information:

Economic and Short-Term Indices Division  
Production Indices Section

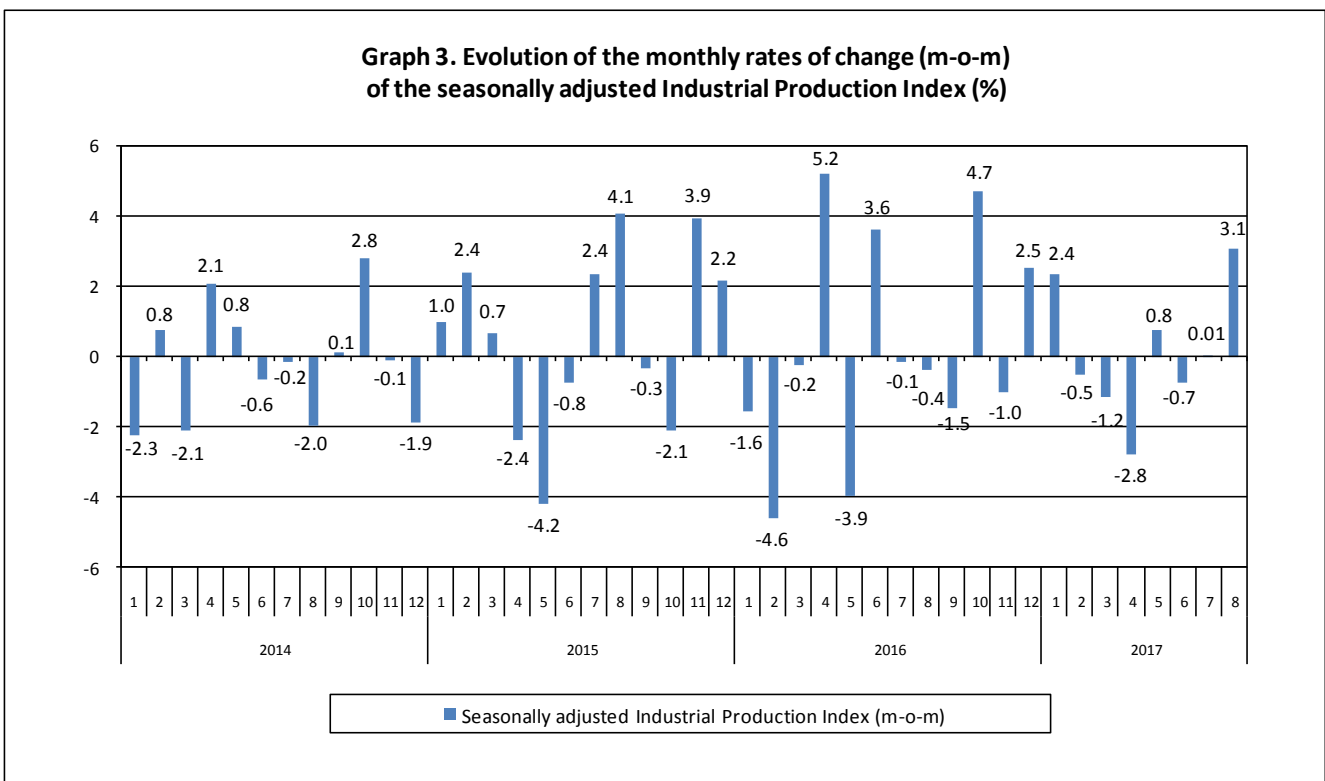
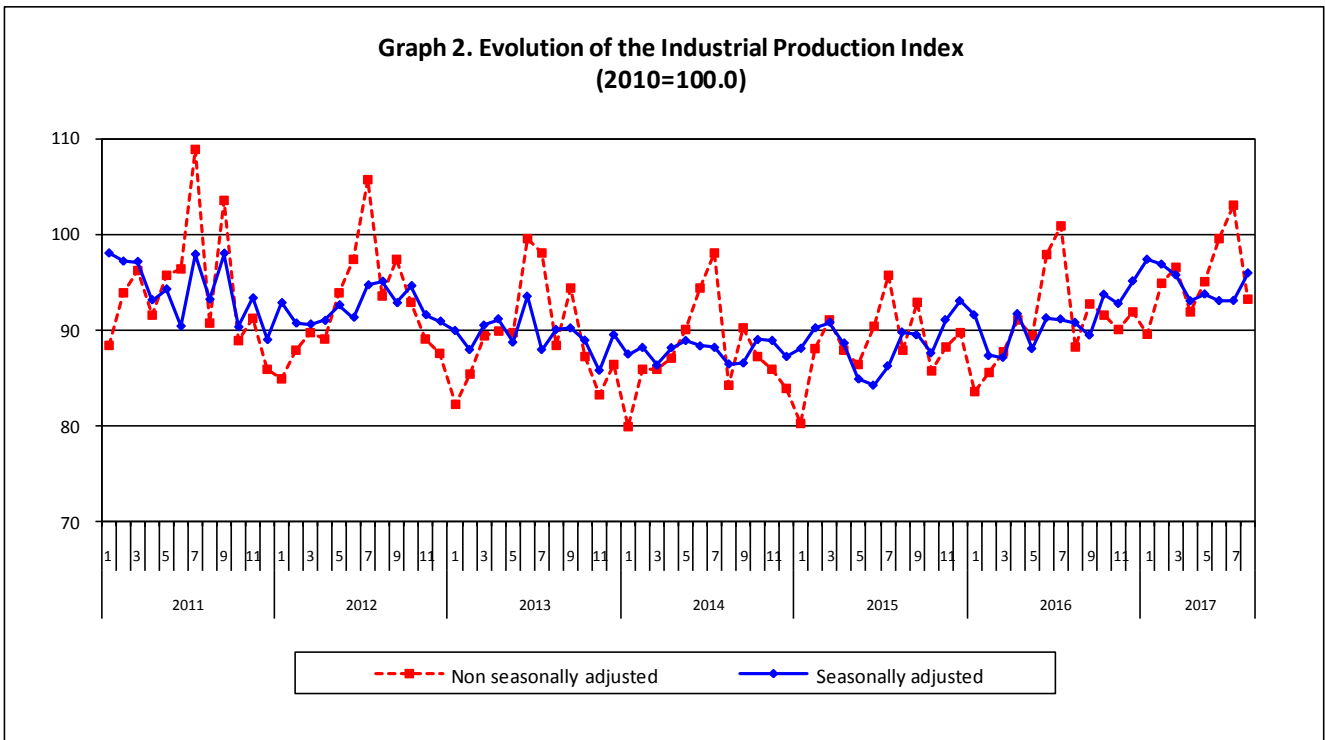
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The following graphs depict the evolution of the seasonally and non-seasonally adjusted Overall Industrial Production Index, as well as the monthly rates of change (m-o-m) of the seasonally adjusted index.



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 2017

### I. Annual changes: August 2017/ August 2016 (Table 1)

The 5.6% increase of the working day adjusted Overall IPI in August 2017, compared with the corresponding index in August 2016, is due to the annual changes of the sub-indices in the following industrial sections:

#### 1. Increase of:

- 6.6% 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, mining of metal ores.

- 3.1% in the Manufacturing Production Index.

The increase was the result of the annual changes of the sub-indices in the following 2-digit divisions: chemicals and chemical products, basic pharmaceutical products and pharmaceutical preparations, basic metals, motor vehicles, trailers and semi-trailers, other manufactured goods.

- 15.1% in the Electricity Production Index.

#### 2. Decrease of:

- 4.2% in the Water Supply Production Index.

### II. Rates of change of the average index in the period January – August 2017 compared with the corresponding index of the period January – August 2016 (Table 2)

The 5.4% increase of the working day adjusted Overall IPI in the 8-month period January – August 2017, compared with the corresponding index in January – August 2016, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

#### 1. Increase of:

- 8.6% in the Mining and Quarrying Production Index.
- 3.8% in the Manufacturing Production Index.
- 12.6% in the Electricity Production Index.

#### 2. Decrease of:

- 2.4% in the Water Supply Production Index.

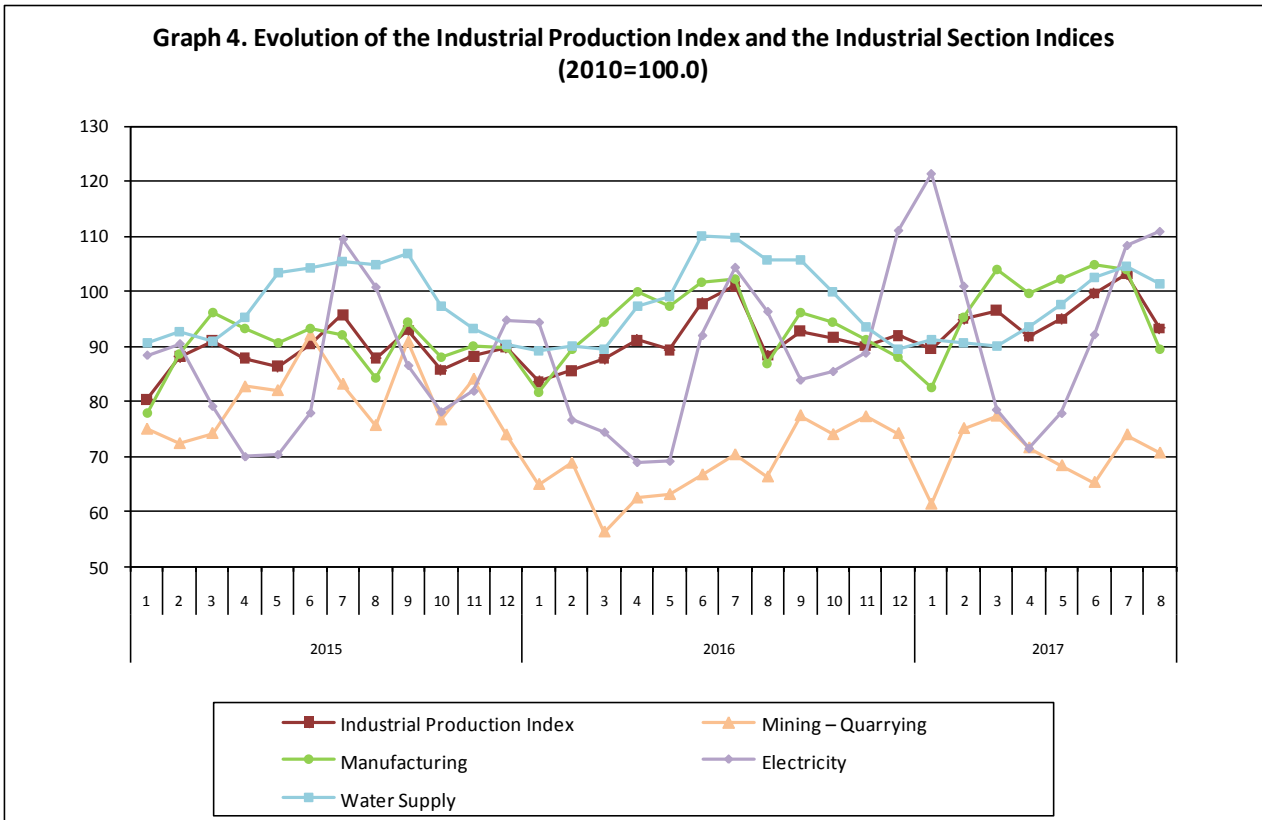
### III. Monthly changes: August 2017/ July 2017 (Table 4)

The 3.1% increase of the seasonally adjusted Overall IPI in August 2017, compared with the corresponding index in July 2017, is due to the monthly changes of the sub-indices in the following industrial sections:

#### Increase of:

- 4.0% in the Mining and Quarrying Production Index.
- 1.5% in the Manufacturing Production Index.
- 7.8% in the Electricity Production Index.
- 0.7% in the Water Supply 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 (%)	
		2017*	2016	2015	2017/2016	2016/2015
<b>OVERALL INDEX</b>		<b>93.26</b>	<b>88.29</b>	<b>87.87</b>	<b>5.6</b>	<b>0.5</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>70.61</b>	<b>66.26</b>	<b>75.62</b>	<b>6.6</b>	<b>-12.4</b>
05	Mining of coal and lignite	62.88	56.56	82.04	11.2	-31.1
06	Extraction of crude petroleum and natural gas	128.03	167.03	63.80	-23.4	161.8
07	Mining of metal ores	87.07	74.12	74.87	17.5	-1.0
08	Other mining and quarrying products	75.85	75.01	62.74	1.1	19.6
<b>C</b>	<b>MANUFACTURING</b>	<b>89.59</b>	<b>86.89</b>	<b>84.21</b>	<b>3.1</b>	<b>3.2</b>
10	Food	119.37	112.13	116.45	6.5	-3.7
11	Beverages	102.03	105.65	114.70	-3.4	-7.9
12	Tobacco products	96.45	108.29	117.95	-10.9	-8.2
13	Textiles	34.48	33.30	36.67	3.6	-9.2
14	Wearing apparel	33.09	40.99	42.83	-19.3	-4.3
15	Leather and related products	16.76	20.18	14.60	-17.0	38.2
16	Wood and cork	26.66	27.39	24.55	-2.7	11.6
17	Paper and paper products	92.80	87.81	81.96	5.7	7.1
18	Printing and recording services	29.67	38.24	40.28	-22.4	-5.1
19	Coke and refined petroleum products	122.72	134.96	121.39	-9.1	11.2
20	Chemicals and chemical products	80.26	71.69	66.22	11.9	8.3
21	Basic pharmaceutical products and pharmaceutical preparations	80.01	52.00	51.62	53.9	0.7
22	Rubber and plastic products	68.41	68.46	64.29	-0.1	6.5
23	Other non-metallic mineral products	53.89	56.34	44.46	-4.4	26.7
24	Basic metals	124.22	92.07	99.54	34.9	-7.5
25	Fabricated metal products	62.79	60.50	48.57	3.8	24.6
26	Computers, electronic and optical products	58.38	64.18	117.11	-9.0	-45.2
27	Electrical equipment	51.47	55.78	44.96	-7.7	24.1
28	Machinery and equipment n. e. c.	69.68	69.96	50.74	-0.4	37.9
29	Motor vehicles, trailers and semi-trailers	67.81	50.38	25.41	34.6	98.2
30	Other transport equipment	45.75	59.82	52.35	-23.5	14.3
31	Furniture	32.93	34.49	29.63	-4.5	16.4
32	Other manufactured goods	69.01	59.70	58.72	15.6	1.7
33	Repair and installation services of machinery and equipment	37.19	39.61	31.15	-6.1	27.2
<b>D</b>	<b>ELECTRICITY</b>	<b>110.84</b>	<b>96.31</b>	<b>100.74</b>	<b>15.1</b>	<b>-4.4</b>
35	Production and distribution of electricity	110.84	96.31	100.74	15.1	-4.4
<b>E</b>	<b>WATER SUPPLY</b>	<b>101.33</b>	<b>105.82</b>	<b>104.91</b>	<b>-4.2</b>	<b>0.9</b>
36	Treatment and supply services of natural water	101.33	105.82	104.91	-4.2	0.9
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	108.69	104.25	104.82	4.3	-0.5
2	Intermediate goods	78.85	71.23	66.79	10.7	6.6
3	Capital goods	50.37	51.13	38.36	-1.5	33.3
4	Consumer Durables	32.03	37.68	42.75	-15.0	-11.9
5	Consumer Non-Durables	98.48	93.33	97.70	5.5	-4.5

\* 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 (%)	
		2017*	2016	2015	2017/2016	2016/2015
<b>OVERALL INDEX</b>		<b>95.48</b>	<b>90.55</b>	<b>88.46</b>	<b>5.4</b>	<b>2.4</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>70.42</b>	<b>64.82</b>	<b>79.62</b>	<b>8.6</b>	<b>-18.6</b>
05	Mining of coal and lignite	63.56	50.87	81.26	24.9	-37.4
06	Extraction of crude petroleum and natural gas	109.63	135.58	59.19	-19.1	129.1
07	Mining of metal ores	78.83	82.50	77.37	-4.4	6.6
08	Other mining and quarrying products	78.64	82.16	78.81	-4.3	4.3
<b>C</b>	<b>MANUFACTURING</b>	<b>97.72</b>	<b>94.16</b>	<b>89.49</b>	<b>3.8</b>	<b>5.2</b>
10	Food	99.21	97.57	94.63	1.7	3.1
11	Beverages	91.93	100.33	96.92	-8.4	3.5
12	Tobacco products	100.14	121.10	114.61	-17.3	5.7
13	Textiles	63.55	65.14	62.53	-2.4	4.2
14	Wearing apparel	45.03	49.79	54.87	-9.5	-9.3
15	Leather and related products	46.80	48.51	42.48	-3.5	14.2
16	Wood and cork	40.72	40.31	36.03	1.0	11.9
17	Paper and paper products	98.70	98.09	99.91	0.6	-1.8
18	Printing and recording services	45.82	53.08	52.18	-13.7	1.7
19	Coke and refined petroleum products	133.25	125.38	113.50	6.3	10.5
20	Chemicals and chemical products	106.06	104.81	96.70	1.2	8.4
21	Basic pharmaceutical products and pharmaceutical preparations	122.88	108.38	103.17	13.4	5.1
22	Rubber and plastic products	92.45	91.29	91.85	1.3	-0.6
23	Other non-metallic mineral products	61.44	62.50	54.18	-1.7	15.4
24	Basic metals	141.65	112.82	109.85	25.5	2.7
25	Fabricated metal products	87.41	81.56	76.51	7.2	6.6
26	Computers, electronic and optical products	104.75	93.59	129.15	11.9	-27.5
27	Electrical equipment	75.88	70.90	68.81	7.0	3.0
28	Machinery and equipment n. e. c.	93.70	93.72	81.71	-0.02	14.7
29	Motor vehicles, trailers and semi-trailers	82.84	52.00	52.33	59.3	-0.6
30	Other transport equipment	64.09	74.50	69.53	-14.0	7.1
31	Furniture	47.66	49.97	44.07	-4.6	13.4
32	Other manufactured goods	92.07	90.08	87.62	2.2	2.8
33	Repair and installation services of machinery and equipment	49.10	47.04	49.02	4.4	-4.0
<b>D</b>	<b>ELECTRICITY</b>	<b>95.14</b>	<b>84.48</b>	<b>85.77</b>	<b>12.6</b>	<b>-1.5</b>
35	Production and distribution of electricity	95.14	84.48	85.77	12.6	-1.5
<b>E</b>	<b>WATER SUPPLY</b>	<b>96.44</b>	<b>98.83</b>	<b>98.42</b>	<b>-2.4</b>	<b>0.4</b>
36	Treatment and supply services of natural water	96.44	98.83	98.42	-2.4	0.4
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	102.68	94.00	93.98	9.2	0.02
2	Intermediate goods	92.93	87.19	83.25	6.6	4.7
3	Capital goods	67.71	63.45	63.14	6.7	0.5
4	Consumer Durables	55.12	54.24	53.87	1.6	0.7
5	Consumer Non-Durables	96.43	97.14	93.37	-0.7	4.0

\* 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 2017*	July 2017**	Rate of change (%) Aug. 2017/ July 2017
<b>OVERALL INDEX</b>		<b>93.26</b>	<b>103.05</b>	<b>-9.5</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>70.61</b>	<b>73.94</b>	<b>-4.5</b>
05	Mining of coal and lignite	62.88	61.03	3.0
06	Extraction of crude petroleum and natural gas	128.03	127.80	0.2
07	Mining of metal ores	87.07	84.11	3.5
08	Other mining and quarrying products	75.85	93.53	-18.9
<b>C</b>	<b>MANUFACTURING</b>	<b>89.59</b>	<b>103.94</b>	<b>-13.8</b>
10	Food	119.37	108.30	10.2
11	Beverages	102.03	122.15	-16.5
12	Tobacco products	96.45	102.99	-6.4
13	Textiles	34.48	61.52	-43.9
14	Wearing apparel	33.09	44.58	-25.8
15	Leather and related products	16.76	48.66	-65.6
16	Wood and cork	26.66	42.55	-37.4
17	Paper and paper products	92.80	99.16	-6.4
18	Printing and recording services	29.67	52.11	-43.1
19	Coke and refined petroleum products	122.72	123.84	-0.9
20	Chemicals and chemical products	80.26	110.83	-27.6
21	Basic pharmaceutical products and pharmaceutical preparations	80.01	143.80	-44.4
22	Rubber and plastic products	68.41	96.97	-29.5
23	Other non-metallic mineral products	53.89	65.27	-17.4
24	Basic metals	124.22	144.86	-14.3
25	Fabricated metal products	62.79	87.98	-28.6
26	Computers, electronic and optical products	58.38	97.27	-40.0
27	Electrical equipment	51.47	73.86	-30.3
28	Machinery and equipment n. e. c.	69.68	116.45	-40.2
29	Motor vehicles, trailers and semi-trailers	67.81	114.69	-40.9
30	Other transport equipment	45.75	71.51	-36.0
31	Furniture	32.93	52.48	-37.3
32	Other manufactured goods	69.01	108.66	-36.5
33	Repair and installation services of machinery and equipment	37.19	65.93	-43.6
<b>D</b>	<b>ELECTRICITY</b>	<b>110.84</b>	<b>108.31</b>	<b>2.3</b>
35	Production and distribution of electricity	110.84	108.31	2.3
<b>E</b>	<b>WATER SUPPLY</b>	<b>101.33</b>	<b>104.63</b>	<b>-3.2</b>
36	Treatment and supply services of natural water	101.33	104.63	-3.2
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	108.69	107.78	0.8
2	Intermediate goods	78.85	96.61	-18.4
3	Capital goods	50.37	80.24	-37.2
4	Consumer Durables	32.03	58.82	-45.6
5	Consumer Non-Durables	98.48	110.26	-10.7

\* 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 2017*	July 2017**	Rate of change (%) Aug. 2017/ July 2017
<b>OVERALL INDEX</b>		<b>95.91</b>	<b>93.06</b>	<b>3.1</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>70.62</b>	<b>67.94</b>	<b>4.0</b>
05	Mining of coal and lignite	58.25	55.33	5.3
06	Extraction of crude petroleum and natural gas	122.65	124.12	-1.2
07	Mining of metal ores	88.41	80.24	10.2
08	Other mining and quarrying products	82.58	81.93	0.8
<b>C</b>	<b>MANUFACTURING</b>	<b>97.52</b>	<b>96.08</b>	<b>1.5</b>
10	Food	97.36	97.48	-0.1
11	Beverages	81.44	84.26	-3.3
12	Tobacco products	111.31	105.08	5.9
13	Textiles	71.21	63.70	11.8
14	Wearing apparel	41.77	42.55	-1.8
15	Leather and related products	48.57	49.28	-1.4
16	Wood and cork	42.40	39.06	8.5
17	Paper and paper products	111.18	97.80	13.7
18	Printing and recording services	39.96	52.31	-23.6
19	Coke and refined petroleum products	122.04	125.34	-2.6
20	Chemicals and chemical products	110.46	101.46	8.9
21	Basic pharmaceutical products and pharmaceutical preparations	165.14	119.19	38.5
22	Rubber and plastic products	94.24	92.07	2.4
23	Other non-metallic mineral products	60.45	59.80	1.1
24	Basic metals	150.85	142.23	6.1
25	Fabricated metal products	86.78	78.76	10.2
26	Computers, electronic and optical products	78.13	96.56	-19.1
27	Electrical equipment	80.18	69.58	15.2
28	Machinery and equipment n. e. c.	100.70	109.67	-8.2
29	Motor vehicles, trailers and semi-trailers	123.07	111.75	10.1
30	Other transport equipment	69.49	69.44	0.1
31	Furniture	50.61	51.30	-1.3
32	Other manufactured goods	102.08	94.00	8.6
33	Repair and installation services of machinery and equipment	58.28	63.66	-8.5
<b>D</b>	<b>ELECTRICITY</b>	<b>99.75</b>	<b>92.55</b>	<b>7.8</b>
35	Production and distribution of electricity	99.75	92.55	7.8
<b>E</b>	<b>WATER SUPPLY</b>	<b>94.51</b>	<b>93.85</b>	<b>0.7</b>
36	Treatment and supply services of natural water	94.51	93.85	0.7
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	100.92	97.78	3.2
2	Intermediate goods	98.81	91.05	8.5
3	Capital goods	74.70	78.85	-5.3
4	Consumer Durables	51.76	54.65	-5.3
5	Consumer Non-Durables	93.59	93.85	-0.3

\* Provisional data \*\* Revised data

*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>2015:</b> 1	80.34	-4.3	0.4	87.80	-1.7
2	88.08	9.6	2.5	87.98	-1.5
3	90.99	3.3	5.9	88.40	-0.7
4	87.86	-3.4	0.8	88.46	-0.4
5	86.37	-1.7	-4.1	88.15	-0.8
6	90.46	4.7	-4.1	87.83	-0.7
7	95.71	5.8	-2.5	87.62	-0.9
8	87.87	-8.2	4.2	87.92	-0.2
9	92.93	5.8	3.0	88.15	0.5
10	85.68	-7.8	-1.7	88.02	0.3
11	88.16	2.9	2.6	88.20	0.3
12	89.77	1.8	6.9	88.68	1.0
<b>Annual average</b>	<b>88.68</b>	–	–	<b>88.68</b>	<b>1.0</b>
<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	89.57	-2.6	7.1	91.40	2.7
2	94.94	6.0	11.0	92.18	3.9
3	96.56	1.7	10.1	92.91	5.0
4	91.83	-4.9	0.8	92.97	4.8
5	95.02	3.5	6.3	93.44	5.0
6	99.62	4.8	1.8	93.59	4.4
7**	103.05	3.4	2.1	93.77	4.1
8*	93.26	-9.5	5.6	94.18	4.6

\* 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>2015:</b>	1	88.09	1.0	95.73	3.3	79.50	-4.1	80.96	18.5	56.07	-7.6	89.02	-0.6
	2	90.21	2.4	97.36	1.7	82.90	4.3	73.21	-9.6	55.52	-1.0	92.99	4.5
	3	90.80	0.7	97.27	-0.1	84.86	2.4	76.60	4.6	57.42	3.4	92.53	-0.5
	4	88.64	-2.4	94.30	-3.1	84.71	-0.2	73.45	-4.1	56.35	-1.9	89.77	-3.0
	5	84.91	-4.2	82.96	-12.0	87.93	3.8	68.36	-6.9	55.49	-1.5	90.27	0.6
	6	84.26	-0.8	84.38	1.7	85.39	-2.9	64.65	-5.4	54.60	-1.6	89.22	-1.2
	7	86.26	2.4	98.78	17.1	76.81	-10.0	63.48	-1.8	48.27	-11.6	85.00	-4.7
	8	89.78	4.1	97.28	-1.5	84.10	9.5	57.83	-8.9	68.61	42.1	92.97	9.4
	9	89.49	-0.3	100.18	3.0	78.78	-6.3	67.98	17.5	53.70	-21.7	91.56	-1.5
	10	87.61	-2.1	96.20	-4.0	80.82	2.6	68.36	0.6	52.09	-3.0	88.42	-3.4
	11	91.06	3.9	100.59	4.6	84.76	4.9	67.23	-1.7	56.61	8.7	91.02	2.9
	12	93.02	2.2	100.41	-0.2	86.20	1.7	71.39	6.2	72.21	27.6	95.15	4.5
<b>Annual average</b>		<b>88.68</b>		<b>95.46</b>		<b>83.06</b>		<b>69.46</b>		<b>57.25</b>		<b>90.66</b>	
<b>2016:</b>	1	91.56	-1.6	98.97	-1.4	84.65	-1.8	64.42	-9.8	54.25	-24.9	95.99	0.9
	2	87.34	-4.6	88.95	-10.1	85.44	0.9	65.42	1.6	51.43	-5.2	93.95	-2.1
	3	87.15	-0.2	87.57	-1.6	86.65	1.4	67.42	3.0	53.56	4.1	93.49	-0.5
	4	91.68	5.2	94.55	8.0	88.79	2.5	70.60	4.7	58.66	9.5	97.09	3.9
	5	88.07	-3.9	92.86	-1.8	83.48	-6.0	70.06	-0.8	55.82	-4.8	91.64	-5.6
	6	91.25	3.6	92.70	-0.2	92.97	11.4	74.44	6.2	56.25	0.8	93.50	2.0
	7	91.13	-0.1	96.40	4.0	86.31	-7.2	71.98	-3.3	58.33	3.7	94.55	1.1
	8	90.78	-0.4	96.78	0.4	89.42	3.6	76.30	6.0	60.54	3.8	88.71	-6.2
	9	89.46	-1.5	98.04	1.3	85.35	-4.6	72.84	-4.5	54.74	-9.6	87.14	-1.8
	10	93.70	4.7	103.33	5.4	87.47	2.5	74.23	1.9	56.25	2.8	92.68	6.4
	11	92.75	-1.0	101.60	-1.7	87.51	0.04	75.75	2.1	54.39	-3.3	91.41	-1.4
	12	95.08	2.5	110.02	8.3	85.36	-2.5	71.59	-5.5	58.51	7.6	90.75	-0.7
<b>Annual average</b>		<b>90.83</b>		<b>96.81</b>		<b>86.95</b>		<b>71.26</b>		<b>56.06</b>		<b>92.57</b>	
<b>2017:</b>	1	97.33	2.4	113.52	3.2	91.16	6.8	75.31	5.2	51.65	-11.7	88.13	-2.9
	2	96.82	-0.5	105.86	-6.7	93.61	2.7	78.91	4.8	57.85	12.0	93.54	6.1
	3	95.70	-1.2	101.20	-4.4	94.32	0.8	76.18	-3.5	60.95	5.4	95.77	2.4
	4	93.02	-2.8	100.43	-0.8	91.28	-3.2	70.73	-7.2	55.13	-9.6	91.55	-4.4
	5	93.73	0.8	99.89	-0.5	92.77	1.6	73.29	3.6	61.18	11.0	92.52	1.1
	6	93.04	-0.7	99.15	-0.7	91.96	-0.9	72.30	-1.3	56.98	-6.9	92.32	-0.2
	7	93.06	0.01	97.78	-1.4	91.05	-1.0	78.85	9.1	54.65	-4.1	93.85	1.7
	8	95.91	3.1	100.92	3.2	98.81	8.5	74.70	-5.3	51.76	-5.3	93.59	-0.3

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> ).