



## PRESS RELEASE

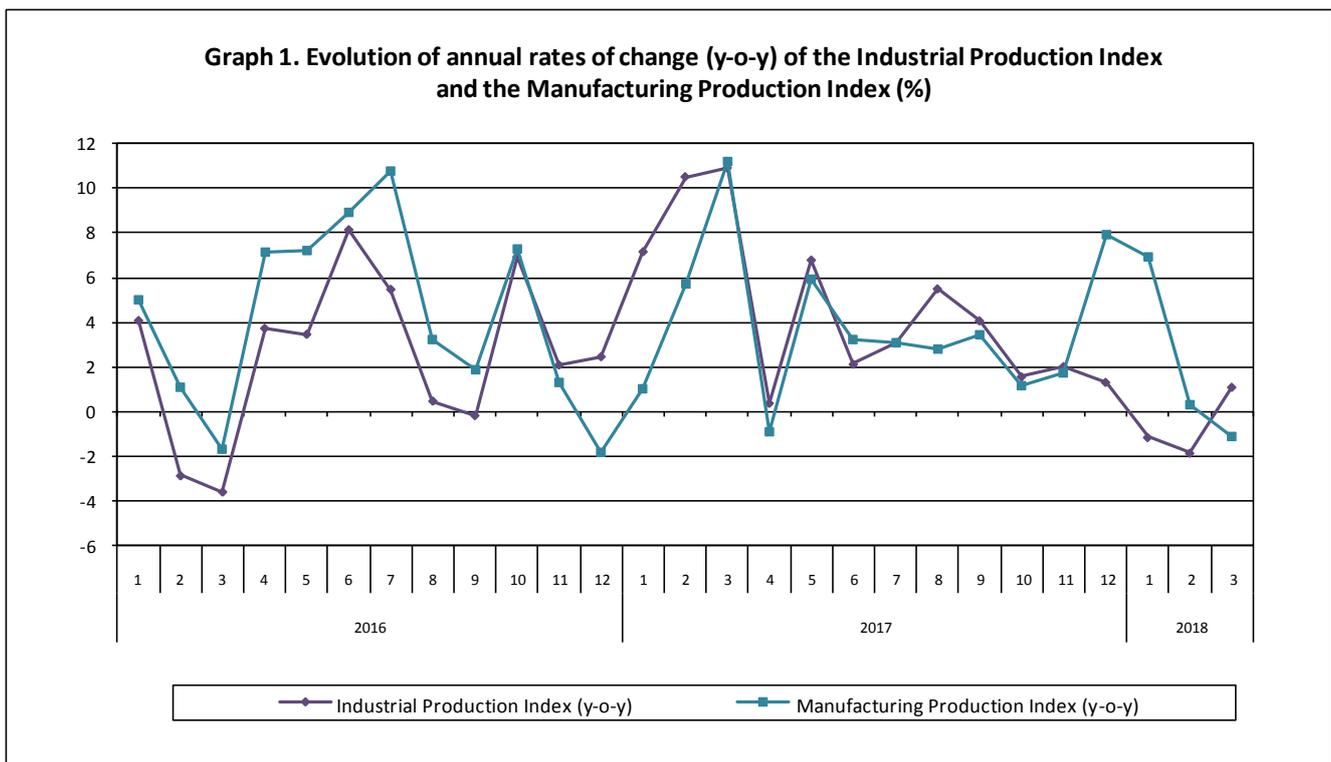
### INDUSTRIAL PRODUCTION INDEX: March 2018, y-o-y increase of 1.1%

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

The Overall Industrial Production Index in March 2018 recorded an increase of 1.1% compared with March 2017. The corresponding annual rate of change of the Overall IPI in March 2017 was 10.9% (Table 1).

The average Overall Industrial Production Index for the period from January to March 2018 recorded a decrease of 0.6% compared with the average IPI of the period from January to March 2017 (Table 2).

The seasonally adjusted Overall Industrial Production Index in March 2018 recorded an increase of 2.5% compared with February 2018 (Table 4).



#### Information:

Economic and Short-Term Indices Division  
Production Indices Section

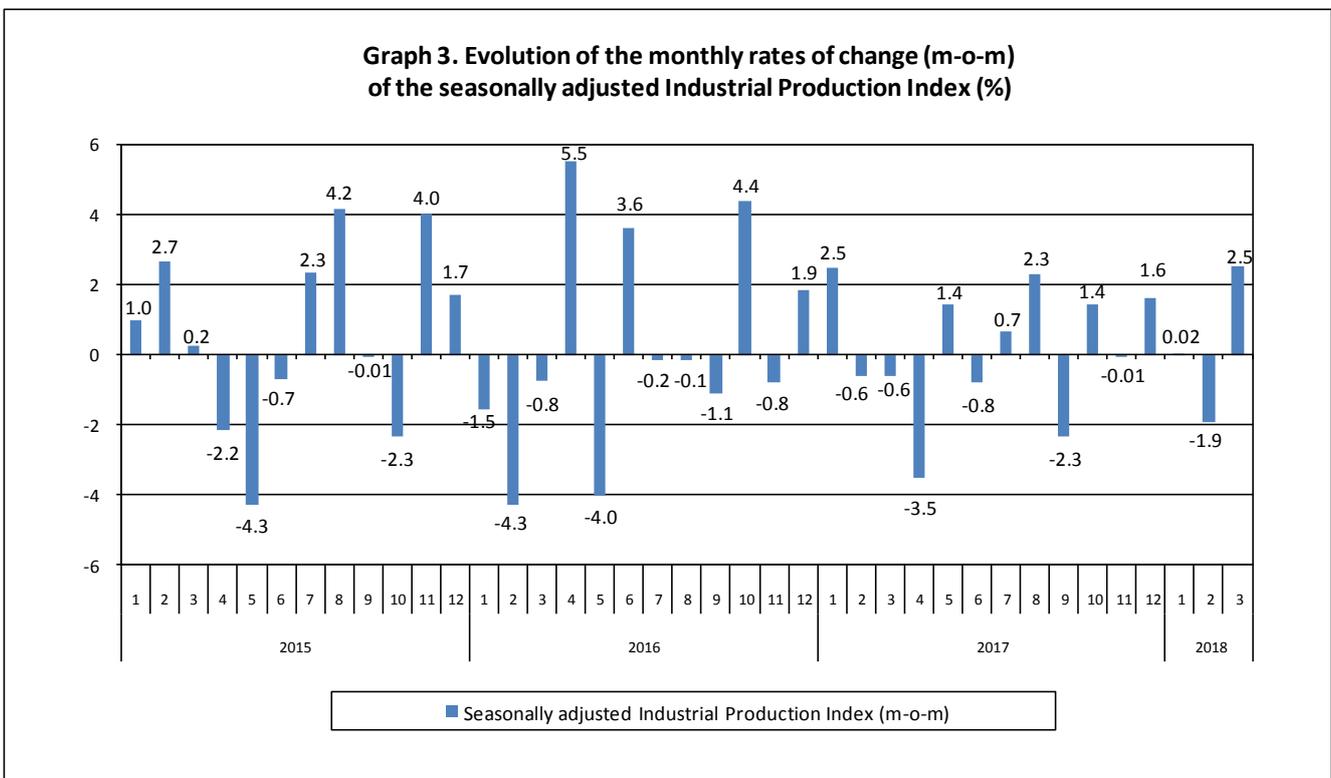
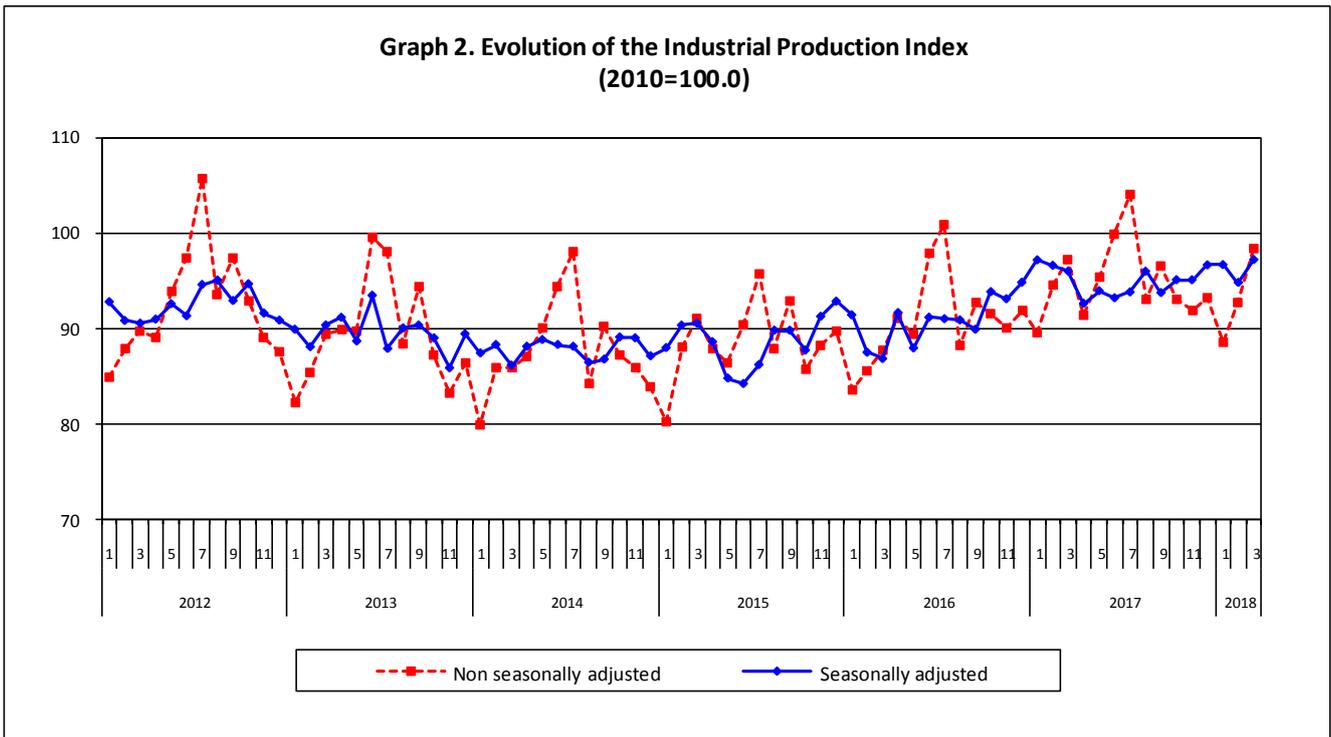
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The following graphs depict the evolution of the seasonally and non-seasonally adjusted Overall Industrial Production Index, as well as the monthly rates of change (m-o-m) of the seasonally adjusted index.



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 March 2018

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

The 1.1% increase of the working day adjusted Overall IPI in March 2018, compared with the corresponding index in March 2017, is due to the annual changes of the sub-indices in the following industrial sections:

**1. Increase of:**

- 15.0% in the Electricity Production Index.

**2. Decrease of:**

- 10.2% 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.
- 1.1% in the Manufacturing Production Index. The decrease was the result of the annual changes of the sub-indices in the following 2-digit divisions: tobacco products, textiles, wood and cork, other transport equipment.
- 2.2% in the Water Supply Production Index.

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

The 0.6% decrease of the working day adjusted Overall IPI in the 3-month period January – March 2018, compared with the corresponding index in January – March 2017, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

**1. Decrease of:**

- 1.8% in the Mining and Quarrying Production Index.
- 7.3% in the Electricity Production Index.
- 3.5% in the Water Supply Production Index.

**2. Increase of:**

- 1.7% in the Manufacturing Production Index.

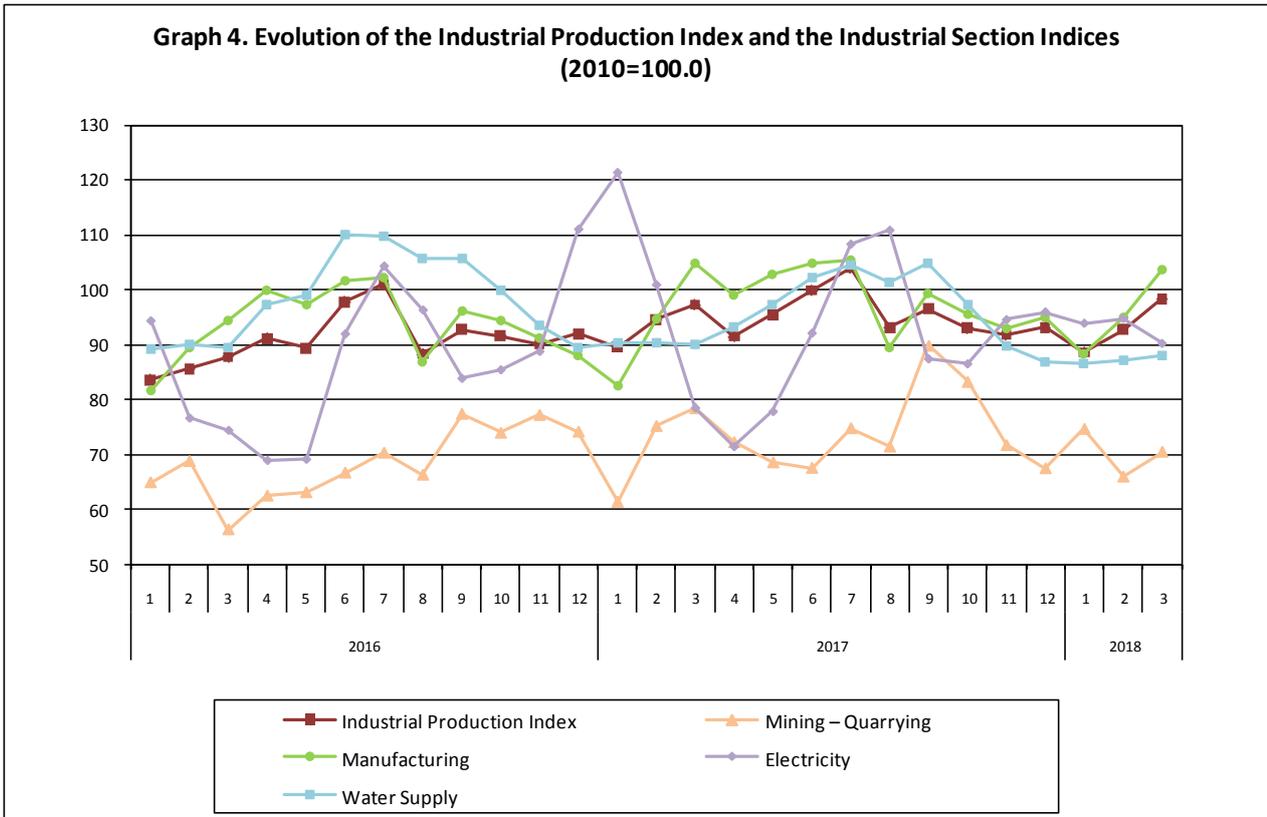
### III. Monthly changes: March 2018/ February 2018 (Table 4)

The 2.5% increase of the seasonally adjusted Overall IPI in March 2018, compared with the corresponding index in February 2018, is due to the monthly changes of the sub-indices in the following industrial sections:

**Increase of:**

- 5.7% in the Mining and Quarrying Production Index.
- 1.5% in the Manufacturing Production Index.
- 2.2% in the Electricity Production Index.
- 1.0% 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	March			Rate of change (%)	
		2018*	2017	2016	2018/2017	2017/2016
<b>OVERALL INDEX</b>		<b>98.35</b>	<b>97.29</b>	<b>87.73</b>	<b>1.1</b>	<b>10.9</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>70.47</b>	<b>78.45</b>	<b>56.24</b>	<b>-10.2</b>	<b>39.5</b>
05	Mining of coal and lignite	64.67	73.30	39.60	-11.8	85.1
06	Extraction of crude petroleum and natural gas	143.72	119.68	104.56	20.1	14.5
07	Mining of metal ores	87.59	78.94	83.36	11.0	-5.3
08	Other mining and quarrying products	69.60	85.72	78.11	-18.8	9.8
<b>C</b>	<b>MANUFACTURING</b>	<b>103.76</b>	<b>104.92</b>	<b>94.36</b>	<b>-1.1</b>	<b>11.2</b>
10	Food	94.63	99.26	93.36	-4.7	6.3
11	Beverages	84.97	88.26	93.19	-3.7	-5.3
12	Tobacco products	62.98	114.38	144.93	-44.9	-21.1
13	Textiles	65.93	75.93	73.10	-13.2	3.9
14	Wearing apparel	47.91	49.15	44.22	-2.5	11.1
15	Leather and related products	62.60	64.43	68.77	-2.8	-6.3
16	Wood and cork	42.43	47.98	46.26	-11.6	3.7
17	Paper and paper products	103.56	103.98	104.04	-0.4	-0.1
18	Printing and recording services	52.48	51.51	57.95	1.9	-11.1
19	Coke and refined petroleum products	138.43	141.79	113.75	-2.4	24.7
20	Chemicals and chemical products	124.50	126.86	121.35	-1.9	4.5
21	Basic pharmaceutical products and pharmaceutical preparations	160.47	141.90	117.66	13.1	20.6
22	Rubber and plastic products	96.20	104.90	98.22	-8.3	6.8
23	Other non-metallic mineral products	64.69	69.16	59.21	-6.5	16.8
24	Basic metals	170.55	146.71	114.26	16.3	28.4
25	Fabricated metal products	96.87	98.36	80.79	-1.5	21.8
26	Computers, electronic and optical products	124.63	134.53	115.57	-7.4	16.4
27	Electrical equipment	81.19	81.07	76.47	0.2	6.0
28	Machinery and equipment n. e. c.	111.79	107.18	102.64	4.3	4.4
29	Motor vehicles, trailers and semi-trailers	80.11	80.23	36.61	-0.1	119.1
30	Other transport equipment	54.97	65.53	81.56	-16.1	-19.7
31	Furniture	63.08	55.36	60.57	14.0	-8.6
32	Other manufactured goods	88.76	98.08	84.46	-9.5	16.1
33	Repair and installation services of machinery and equipment	62.54	61.69	59.74	1.4	3.3
<b>D</b>	<b>ELECTRICITY</b>	<b>90.21</b>	<b>78.45</b>	<b>74.36</b>	<b>15.0</b>	<b>5.5</b>
35	Production and distribution of electricity	90.21	78.45	74.36	15.0	5.5
<b>E</b>	<b>WATER SUPPLY</b>	<b>88.03</b>	<b>90.04</b>	<b>89.48</b>	<b>-2.2</b>	<b>0.6</b>
36	Treatment and supply services of natural water	88.03	90.04	89.48	-2.2	0.6
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	100.88	96.43	83.35	4.6	15.7
2	Intermediate goods	100.98	100.43	90.43	0.5	11.1
3	Capital goods	78.64	80.20	69.47	-1.9	15.4
4	Consumer Durables	67.32	68.53	59.72	-1.8	14.7
5	Consumer Non-Durables	98.61	101.11	97.12	-2.5	4.1

\* 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 – March 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.-Mar.			Rate of change (%)	
		2018*	2017	2016	2018/2017	2017/2016
<b>OVERALL INDEX</b>		<b>93.23</b>	<b>93.81</b>	<b>85.64</b>	<b>-0.6</b>	<b>9.5</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>70.35</b>	<b>71.65</b>	<b>63.30</b>	<b>-1.8</b>	<b>13.2</b>
05	Mining of coal and lignite	67.61	72.23	55.22	-6.4	30.8
06	Extraction of crude petroleum and natural gas	149.93	113.90	108.88	31.6	4.6
07	Mining of metal ores	82.09	64.72	77.41	26.8	-16.4
08	Other mining and quarrying products	64.13	68.93	71.37	-7.0	-3.4
<b>C</b>	<b>MANUFACTURING</b>	<b>95.64</b>	<b>94.03</b>	<b>88.53</b>	<b>1.7</b>	<b>6.2</b>
10	Food	91.54	90.51	89.36	1.1	1.3
11	Beverages	73.72	66.88	75.37	10.2	-11.3
12	Tobacco products	57.94	96.70	135.66	-40.1	-28.7
13	Textiles	64.80	67.26	66.69	-3.7	0.9
14	Wearing apparel	43.65	43.42	43.20	0.5	0.5
15	Leather and related products	48.70	49.27	51.71	-1.2	-4.7
16	Wood and cork	36.18	37.25	37.46	-2.9	-0.5
17	Paper and paper products	102.41	97.84	97.03	4.7	0.8
18	Printing and recording services	46.15	44.95	50.19	2.7	-10.4
19	Coke and refined petroleum products	139.70	136.59	123.60	2.3	10.5
20	Chemicals and chemical products	108.75	105.78	105.80	2.8	-0.02
21	Basic pharmaceutical products and pharmaceutical preparations	144.97	127.84	112.94	13.4	13.2
22	Rubber and plastic products	95.26	94.30	91.67	1.0	2.9
23	Other non-metallic mineral products	56.73	58.79	54.04	-3.5	8.8
24	Basic metals	140.59	140.54	106.34	0.03	32.2
25	Fabricated metal products	83.79	88.11	75.21	-4.9	17.2
26	Computers, electronic and optical products	112.00	112.32	91.48	-0.3	22.8
27	Electrical equipment	74.20	71.83	67.83	3.3	5.9
28	Machinery and equipment n. e. c.	95.75	85.95	79.64	11.4	7.9
29	Motor vehicles, trailers and semi-trailers	80.40	87.57	25.73	-8.2	240.3
30	Other transport equipment	48.78	53.75	66.48	-9.2	-19.1
31	Furniture	48.63	40.84	43.55	19.1	-6.2
32	Other manufactured goods	81.69	78.05	76.18	4.7	2.4
33	Repair and installation services of machinery and equipment	48.71	48.34	45.76	0.8	5.6
<b>D</b>	<b>ELECTRICITY</b>	<b>92.96</b>	<b>100.24</b>	<b>81.76</b>	<b>-7.3</b>	<b>22.6</b>
35	Production and distribution of electricity	92.96	100.24	81.76	-7.3	22.6
<b>E</b>	<b>WATER SUPPLY</b>	<b>87.19</b>	<b>90.31</b>	<b>89.57</b>	<b>-3.5</b>	<b>0.8</b>
36	Treatment and supply services of natural water	87.19	90.31	89.57	-3.5	0.8
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	102.91	106.54	91.47	-3.4	16.5
2	Intermediate goods	90.91	90.39	82.79	0.6	9.2
3	Capital goods	65.67	66.86	56.10	-1.8	19.2
4	Consumer Durables	54.58	51.66	47.70	5.7	8.3
5	Consumer Non-Durables	90.34	87.73	89.01	3.0	-1.4

\* 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 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	March 2018*	February 2018**	Rate of change (%) Mar. 2018/ Feb. 2018
<b>OVERALL INDEX</b>		<b>98.35</b>	<b>92.79</b>	<b>6.0</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>70.47</b>	<b>65.91</b>	<b>6.9</b>
05	Mining of coal and lignite	64.67	59.62	8.5
06	Extraction of crude petroleum and natural gas	143.72	149.82	-4.1
07	Mining of metal ores	87.59	79.71	9.9
08	Other mining and quarrying products	69.60	66.37	4.9
<b>C</b>	<b>MANUFACTURING</b>	<b>103.76</b>	<b>94.87</b>	<b>9.4</b>
10	Food	94.63	91.53	3.4
11	Beverages	84.97	78.34	8.5
12	Tobacco products	62.98	52.25	20.5
13	Textiles	65.93	69.09	-4.6
14	Wearing apparel	47.91	44.56	7.5
15	Leather and related products	62.60	56.54	10.7
16	Wood and cork	42.43	42.93	-1.2
17	Paper and paper products	103.56	104.09	-0.5
18	Printing and recording services	52.48	46.41	13.1
19	Coke and refined petroleum products	138.43	139.34	-0.7
20	Chemicals and chemical products	124.50	111.19	12.0
21	Basic pharmaceutical products and pharmaceutical preparations	160.47	148.47	8.1
22	Rubber and plastic products	96.20	97.18	-1.0
23	Other non-metallic mineral products	64.69	55.68	16.2
24	Basic metals	170.55	120.73	41.3
25	Fabricated metal products	96.87	81.50	18.9
26	Computers, electronic and optical products	124.63	98.54	26.5
27	Electrical equipment	81.19	71.28	13.9
28	Machinery and equipment n. e. c.	111.79	97.53	14.6
29	Motor vehicles, trailers and semi-trailers	80.11	82.29	-2.7
30	Other transport equipment	54.97	48.40	13.6
31	Furniture	63.08	51.32	22.9
32	Other manufactured goods	88.76	77.39	14.7
33	Repair and installation services of machinery and equipment	62.54	51.01	22.6
<b>D</b>	<b>ELECTRICITY</b>	<b>90.21</b>	<b>94.77</b>	<b>-4.8</b>
35	Production and distribution of electricity	90.21	94.77	-4.8
<b>E</b>	<b>WATER SUPPLY</b>	<b>88.03</b>	<b>87.02</b>	<b>1.2</b>
36	Treatment and supply services of natural water	88.03	87.02	1.2
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	100.88	103.01	-2.1
2	Intermediate goods	100.98	87.73	15.1
3	Capital goods	78.64	64.66	21.6
4	Consumer Durables	67.32	56.08	20.0
5	Consumer Non-Durables	98.61	91.72	7.5

\* 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	March 2018	February 2018	Rate of change (%) Mar. 2018/ Feb. 2018
<b>OVERALL INDEX</b>		<b>97.19</b>	<b>94.80</b>	<b>2.5</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>73.97</b>	<b>69.97</b>	<b>5.7</b>
05	Mining of coal and lignite	67.68	62.93	7.5
06	Extraction of crude petroleum and natural gas	142.26	145.92	-2.5
07	Mining of metal ores	86.12	87.69	-1.8
08	Other mining and quarrying products	73.29	77.80	-5.8
<b>C</b>	<b>MANUFACTURING</b>	<b>99.67</b>	<b>98.23</b>	<b>1.5</b>
10	Food	95.26	96.19	-1.0
11	Beverages	82.73	89.58	-7.6
12	Tobacco products	60.54	55.94	8.2
13	Textiles	60.18	62.95	-4.4
14	Wearing apparel	47.40	47.01	0.8
15	Leather and related products	45.75	46.44	-1.5
16	Wood and cork	41.18	43.87	-6.1
17	Paper and paper products	99.40	102.17	-2.7
18	Printing and recording services	48.92	47.48	3.0
19	Coke and refined petroleum products	138.31	136.47	1.3
20	Chemicals and chemical products	107.17	108.39	-1.1
21	Basic pharmaceutical products and pharmaceutical preparations	142.18	140.24	1.4
22	Rubber and plastic products	88.92	94.79	-6.2
23	Other non-metallic mineral products	66.18	62.51	5.9
24	Basic metals	154.31	119.16	29.5
25	Fabricated metal products	89.76	83.97	6.9
26	Computers, electronic and optical products	108.04	100.74	7.2
27	Electrical equipment	74.44	72.51	2.7
28	Machinery and equipment n. e. c.	105.26	109.77	-4.1
29	Motor vehicles, trailers and semi-trailers	83.64	93.92	-11.0
30	Other transport equipment	58.69	64.16	-8.5
31	Furniture	57.02	59.35	-3.9
32	Other manufactured goods	91.76	90.70	1.2
33	Repair and installation services of machinery and equipment	60.28	60.39	-0.2
<b>D</b>	<b>ELECTRICITY</b>	<b>95.31</b>	<b>93.25</b>	<b>2.2</b>
35	Production and distribution of electricity	95.31	93.25	2.2
<b>E</b>	<b>WATER SUPPLY</b>	<b>95.37</b>	<b>94.43</b>	<b>1.0</b>
36	Treatment and supply services of natural water	95.37	94.43	1.0
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	105.64	101.84	3.7
2	Intermediate goods	95.62	89.96	6.3
3	Capital goods	74.39	73.89	0.7
4	Consumer Durables	59.44	61.05	-2.6
5	Consumer Non-Durables	94.21	96.21	-2.1

*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*	98.35	6.0	1.1	94.85	2.1

\* 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	91.41	-1.5	99.09	-1.3	84.33	-2.4	63.43	-11.2	54.32	-21.4	95.81	1.5
	2	87.50	-4.3	89.08	-10.1	86.15	2.2	65.07	2.6	51.29	-5.6	93.76	-2.1
	3	86.84	-0.8	87.30	-2.0	85.97	-0.2	66.82	2.7	53.57	4.5	93.51	-0.3
	4	91.65	5.5	94.46	8.2	88.86	3.4	70.37	5.3	58.55	9.3	97.10	3.8
	5	87.95	-4.0	92.82	-1.7	83.32	-6.2	69.40	-1.4	55.93	-4.5	91.58	-5.7
	6	91.16	3.6	92.72	-0.1	92.72	11.3	73.65	6.1	56.54	1.1	93.53	2.1
	7	91.01	-0.2	96.41	4.0	85.93	-7.3	71.95	-2.3	59.06	4.5	94.43	1.0
	8	90.88	-0.1	96.90	0.5	88.84	3.4	77.88	8.2	60.59	2.6	89.12	-5.6
	9	89.90	-1.1	98.31	1.5	85.70	-3.5	74.99	-3.7	55.72	-8.0	87.48	-1.8
	10	93.84	4.4	103.36	5.1	87.82	2.5	74.78	-0.3	56.80	1.9	92.66	5.9
	11	93.09	-0.8	101.23	-2.1	88.14	0.4	76.77	2.7	55.36	-2.5	92.29	-0.4
	12	94.82	1.9	110.07	8.7	85.67	-2.8	71.69	-6.6	54.84	-0.9	89.63	-2.9
<b>Annual average</b>		<b>90.84</b>		<b>96.81</b>		<b>86.95</b>		<b>71.40</b>		<b>56.05</b>		<b>92.57</b>	
<b>2017:</b>	1	97.16	2.5	113.63	3.2	90.92	6.1	74.63	4.1	51.30	-6.5	87.76	-2.1
	2	96.59	-0.6	106.03	-6.7	93.33	2.7	79.60	6.7	57.21	11.5	92.62	5.5
	3	95.99	-0.6	101.00	-4.7	95.21	2.0	76.43	-4.0	60.74	6.2	96.23	3.9
	4	92.62	-3.5	100.32	-0.7	90.02	-5.4	71.22	-6.8	55.05	-9.4	91.33	-5.1
	5	93.94	1.4	99.82	-0.5	92.78	3.1	75.01	5.3	60.50	9.9	93.04	1.9
	6	93.20	-0.8	99.21	-0.6	91.67	-1.2	74.65	-0.5	57.42	-5.1	92.51	-0.6
	7	93.81	0.7	97.85	-1.4	92.89	1.3	80.10	7.3	55.70	-3.0	94.41	2.0
	8	95.97	2.3	101.07	3.3	99.54	7.2	73.19	-8.6	53.61	-3.8	93.12	-1.4
	9	93.74	-2.3	99.72	-1.3	93.08	-6.5	72.25	-1.3	55.44	3.4	93.10	-0.03
	10	95.09	1.4	102.29	2.6	92.78	-0.3	74.48	3.1	56.90	2.6	94.08	1.1
	11	95.08	-0.01	105.40	3.0	91.04	-1.9	73.19	-1.7	55.90	-1.8	91.66	-2.6
	12	96.64	1.6	103.14	-2.2	92.62	1.7	74.43	1.7	65.45	17.1	98.15	7.1
<b>Annual average</b>		<b>94.99</b>		<b>102.46</b>		<b>92.99</b>		<b>74.93</b>		<b>57.10</b>		<b>93.17</b>	
<b>2018:</b>	1	96.66	0.02	102.72	-0.4	95.88	3.5	77.23	3.8	60.48	-7.6	95.43	-2.8
	2	94.80	-1.9	101.84	-0.9	89.96	-6.2	73.89	-4.3	61.05	0.9	96.21	0.8
	3	97.19	2.5	105.64	3.7	95.62	6.3	74.39	0.7	59.44	-2.6	94.21	-2.1

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> ).