



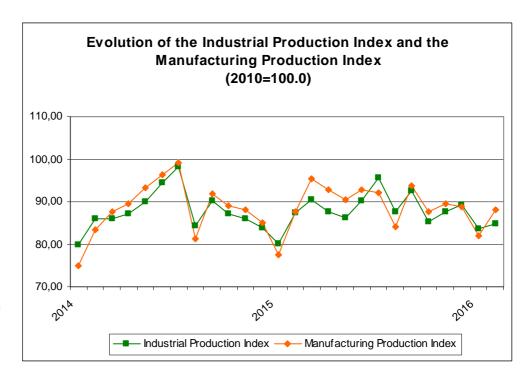
### **PRESS RELEASE**

### **PRODUCTION INDEX IN INDUSTRY:** February 2016

The Production Index in Industry (IPI), base year 2010=100.0, according to working day adjusted data, in February 2016 compared with February 2015 recorded a decrease of 3.0%. In February 2015, the annual rate of change of the IPI was 1.8% (Table 1).

In the 2-month period from January 2016 to February 2016, according to working day adjusted data, the average rate of change of the IPI was 0.6%. In February 2015, the corresponding average rate of change of the IPI was 1.0% (Table 2).

The seasonally adjusted Production Index in Industry (IPI), after eliminating the monthly effects (e.g. holidays, tourist period etc), in February 2016 compared with January 2016 recorded a decrease of 4.3% (Table 4).



Information:

Economic and Short-Term Indices Division

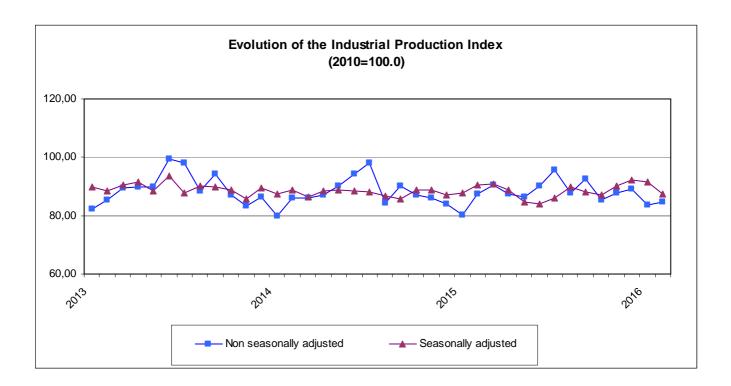
**Production Indices Section** 

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The tables of the Industrial Production Index are available on the ELSTAT website: <a href="http://www.statistics.gr/en/statistics/-/publication/DKT21/-">http://www.statistics.gr/en/statistics/-/publication/DKT21/-</a>

The following graph depicts the evolution of seasonally and non seasonally adjusted overall Industrial Production Index.



It should be noted that the whole series with seasonally adjusted indices is recalculated every time a new observation is added in time series. Therefore, the seasonally adjusted data differ from the published data of the previous Press Release.

#### 1. Annual rates of change of February 2016 compared with February 2015 (Table 1)

The IPI, according to working day adjusted data, in February 2016, compared with February 2015, decreased by 3.0% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 5.5%.
- b. Manufacturing production increased by 0.6%.
- c. Electricity production decreased by 14.3%.
- d. Water supply production decreased by 2.9%.

# 2. Average rates of change of the period January - February 2016 compared with January - February 2015 (Table 2)

The IPI, according to working day adjusted data, in the 2-month period January – February 2016, compared with the period January – February 2015, increased by 0.6% due to the 2-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 9.6%.
- b. Manufacturing production increased by 3.0%.
- c. Electricity production decreased by 3.9%.
- d. Water supply production decreased by 2.2%.

#### 3. Monthly rates of change of February 2016 compared with January 2016 (Table 4)

The IPI<sup>(1)</sup>, according to seasonally adjusted data, in February 2016, compared with January 2016, decreased by 4.3% due to the monthly changes of the sub-indices of the main industrial groupings:

- a. Energy production decreased by 9.3%.
- b. Intermediate goods production increased by 0.1%.
- c. Capital goods production increased by 1.9%.
- d. Consumer Durables production decreased by 3.3%.
- e. Consumer Non-Durables production decreased by 1.5%.

<sup>(1)</sup> The seasonally adjusted Industrial Production Index is computed as the weighted average of the seasonally adjusted MIGs.

Table 1: Annual rates of change of the Industrial Production Index

Base year: 2010=100.0

		1		Base year: 2010=100.0		
Branch code	Branch name		February	Rate of change (%)		
code		2016*	2015	2014	2016/2015	2015/2014
	OVERALL	84.9	87.5	85.9	-3.0	1.8
В	MINING AND QUARRYING	68.4	72.3	88.2	-5.5	-18.0
05	Mining of coal and lignite	61.3	74.1	97.5	-17.3	-24.0
06	Extraction of crude petroleum and natural gas	107.5	67.1	71.7	60.1	-6.4
07	Mining of metal ores	84.2	70.9	76.6	18.8	-7.5
80	Other mining and quarrying products	74.1	69.3	73.7	6.9	-6.0
С	MANUFACTURING	88.2	87.6	83.4	0.6	5.1
10	Food	91.1	88.8	88.2	2.6	0.6
11	Beverages	69.9	69.0	61.0	1.4	13.1
12	Tobacco products	137.9	114.1	89.1	20.8	28.1
13	Textiles	62.8	62.5	61.8	0.4	1.2
14	Wearing apparel	46.8	59.6	56.0	-21.4	6.4
15	Leather and related products	52.4	49.3	64.9	6.3	-24.0
16	Wood and cork	38.5	31.8	39.3	20.9	-19.0
17	Paper and paper products	94.6	103.5	101.0	-8.6	2.4
18	Printing and recording services	49.4	53.3	57.6	-7.3	-7.5
19	Coke and refined petroleum products	126.5	125.8	108.3	0.5	16.1
20	Chemicals and chemical products Basic pharmaceutical products and pharmaceutical	103.8	96.6	93.5	7.4	3.3
21	preparations	112.8	111.5	111.6	1.2	-0.1
22	Rubber and plastic products	87.9	93.3	89.9	-5.8	3.8
23	Other non-metallic mineral products	56.3	47.4	52.8	18.8	-10.3
24	Basic metals	111.3	112.6	102.8	-1.1	9.6
25	Fabricated metal products	70.6	74.6	79.3	-5.3	-6.0
26	Computers, electronic and optical products	97.6	142.2	101.9	-31.3	39.5
27	Electrical equipment	68.4	68.8	65.1	-0.6	5.7
28	Machinery and equipment n. e. c.	76.1	75.0	71.2	1.5	5.4
29	Motor vehicles, trailers and semi-trailers	22.4	65.2	76.0	-65.7	-14.2
30	Other transport equipment	21.6	24.4	22.5	-11.6	8.4
31	Furniture	39.2	43.7	45.3	-10.3	-3.5
32	Other manufactured goods	78.9	86.2	81.3	-8.4	6.0
33	Repair and installation services of machinery and equipment	41.5	46.3	52.4	-10.4	-11.6
D	ELECTRICITY	77.5	90.4	93.8	-14.3	-3.6
35	Production and distribution of electricity	77.5	90.4	93.8	-14.3	-3.6
E	WATER SUPPLY	89.9	92.5	86.6	-2.9	6.9
36	Treatment and supply services of natural water	89.9	92.5	86.6	-2.9	6.9
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	90.6	98.6	97.3	-8.1	1.3
2	Intermediate goods	82.5	81.6	81.1	1.1	0.6
3	Capital goods	49.2	57.3	57.6	-14.1	-0.5
4	Consumer Durables	45.9	51.0	53.6	-10.0	-4.9
5	Consumer Non-Durables	89.4	86.3	82.8	3.5	4.2

<sup>\*</sup> Provisional data

The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.
 Percentage changes are calculated on the basis of indices with infinite decimal figures and are rounded up to one decimal figure when published.

Table 2: Average rates of change (%) of the period January – February for the years 2014-2016 of the **Industrial Production Index** 

Base year: 2010=100.0

		Base year: 2010=100.0						
Branch code	Branch name	Average indice	•	JanFeb.	• ,			
Code		2016*	2015	2014	2015/2014	2014/2013		
_	OVERALL	84.3	83.8	83.0	0.6	1.0		
В	MINING AND QUARRYING	66.6	73.6	83.8	-9.6	-12.1		
05	Mining of coal and lignite	63.0	80.2	93.5	-21.4	-14.2		
06	Extraction of crude petroleum and natural gas	111.0	66.7	83.1	66.5	-19.8		
07	Mining of metal ores	74.4	66.1	75.1	12.7	-12.0		
80	Other mining and quarrying products	67.1	62.5	65.6	7.2	-4.6		
С	MANUFACTURING	85.1	82.6	79.2	3.0	4.3		
10	Food	89.1	86.8	85.6	2.7	1.3		
11	Beverages	65.8	60.4	57.3	8.9	5.5		
12	Tobacco products	131.0	104.3	83.5	25.6	25.0		
13	Textiles	59.8	58.8	58.6	1.7	0.3		
14	Wearing apparel	41.4	49.6	54.8	-16.5	-9.5		
15	Leather and related products	41.4	37.4	45.7	10.7	-18.2		
16	Wood and cork	29.6	30.7	35.5	-3.6	-13.6		
17	Paper and paper products	93.0	99.4	96.9	-6.5	2.7		
18	Printing and recording services	46.1	49.5	52.6	-6.8	-5.9		
19	Coke and refined petroleum products	128.5	124.0	107.0	3.7	15.9		
20	Chemicals and chemical products Basic pharmaceutical products and pharmaceutical	97.4	87.3	86.1	11.6	1.4		
21	preparations	112.1	104.5	106.1	7.3	-1.5		
22	Rubber and plastic products	85.2	87.8	85.1	-2.9	3.1		
23	Other non-metallic mineral products	51.4	42.9	48.9	19.8	-12.1		
24	Basic metals	102.2	101.8	97.4	0.4	4.6		
25	Fabricated metal products	69.6	69.7	73.8	-0.1	-5.5		
26	Computers, electronic and optical products	79.4	151.2	97.0	-47.5	55.9		
27	Electrical equipment	64.1	65.1	60.1	-1.5	8.4		
28	Machinery and equipment n. e. c.	60.9	61.2	58.3	-0.5	5.0		
29	Motor vehicles, trailers and semi-trailers	20.6	58.4	65.3	-64.8	-10.5		
30	Other transport equipment	22.2	22.7	21.6	-1.8	5.0		
31	Furniture	34.5	34.9	36.1	-1.3	-3.2		
32	Other manufactured goods Repair and installation services of machinery and	72.2	76.0	70.8	-5.0	7.3		
33	equipment	39.1	42.6	45.7	-8.3	-6.8		
D	ELECTRICITY	85.9	89.4	94.9	-3.9	-5.8		
35	Production and distribution of electricity	85.9	89.4	94.9	-3.9	-5.8		
E	WATER SUPPLY	89.5	91.5	86.0	-2.2	6.4		
36	Treatment and supply services of natural water	89.5	91.5	86.0	-2.2	6.4		
	MAIN INDUSTRIAL GROUPINGS							
1	Energy	95.8	98.0	97.1	-2.3	0.9		
2	Intermediate goods	78.0	75.5	75.9	3.3	-0.5		
3	Capital goods	44.0	53.9	50.3	-18.4	7.1		
4	Consumer Durables	41.8	45.2	47.6	-7.4	-5.2		
5	Consumer Non-Durables	85.7	80.6	79.2	6.4	1.8		

<sup>\*</sup> Provisional data

The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.
 Percentage changes are calculated on the basis of indices with infinite decimal figures and are rounded up to one decimal figure when published.

**Table 3: Monthly changes of the Industrial Production Index** 

Base year: 2010=100.0

				Rate of change	
Branch code	Branch name	February	January	(%)	
		2016*	2016**	Feb. 16/ Jan. 16	
	OVERALL	84.85	83.74	1.3	
В	MINING AND QUARRYING	68.4	64.8	5.6	
05	Mining of coal and lignite	61.3	64.7	-5.2	
06	Extraction of crude petroleum and natural gas	107.5	114.6	-6.1	
07	Mining of metal ores	84.2	64.7	30.2	
08	Other mining and quarrying products	74.1	60.0	23.4	
С	MANUFACTURING	88.2	82.0	7.6	
10	Food	91.1	87.1	4.6	
11	Beverages	69.9	61.7	13.4	
12	Tobacco products	137.9	124.2	11.0	
13	Textiles	62.8	56.8	10.6	
14	Wearing apparel	46.8	36.1	29.8	
15	Leather and related products	52.4	30.4	72.6	
16	Wood and cork	38.5	20.7	86.2	
17	Paper and paper products	94.6	91.4	3.5	
18	Printing and recording services	49.4	42.9	15.1	
19	Coke and refined petroleum products	126.5	130.6	-3.2	
20	Chemicals and chemical products Basic pharmaceutical products and pharmaceutical	103.8	91.1	13.9	
21	preparations	112.8	111.4	1.3	
22	Rubber and plastic products	87.9	82.6	6.4	
23	Other non-metallic mineral products	56.3	46.6	20.8	
24	Basic metals	111.3	93.1	19.6	
25	Fabricated metal products	70.6	68.6	2.9	
26	Computers, electronic and optical products	97.6	61.2	59.5	
27	Electrical equipment	68.4	59.8	14.3	
28	Machinery and equipment n. e. c.	76.1	45.6	66.7	
29	Motor vehicles, trailers and semi-trailers	22.4	18.8	19.1	
30	Other transport equipment	21.6	22.9	-5.9	
31	Furniture	39.2	29.8	31.8	
32	Other manufactured goods	78.9	65.4	20.7	
33	Repair and installation services of machinery and equipment	41.5	36.6	13.3	
D	ELECTRICITY	77.5	94.3	-17.8	
35	Production and distribution of electricity	77.5	94.3	-17.8	
E	WATER SUPPLY	89.9	89.1	0.9	
36	Treatment and supply services of natural water	89.9	89.1	0.9	
	MAIN INDUSTRIAL GROUPINGS				
1	Energy	90.6	100.9	-10.3	
2	Intermediate goods	82.5	73.5	12.2	
3	Capital goods	49.2	38.7	27.2	
4	Consumer Durables	45.9	37.8	21.3	
5	Consumer Non-Durables	89.4	82.0	8.9	

<sup>\*</sup> Provisional data \*\* Revised data

The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.
 Percentage changes are calculated on the basis of indices with infinite decimal figures and are rounded up to one decimal figure when published.

Table 4: Monthly changes of the seasonally adjusted Industrial Production Index

Base year: 2010=100.0

			Base year: 2010=100.0			
Branch	Branch name	February	January	Rate of change (%)		
code		2016*	2016**	Feb. 16/ Jan. 16		
	OVERALL	87.53	91.47	-4.3		
В	MINING AND QUARRYING	74.0	73.4	0.8		
05	Mining of coal and lignite	65.8	70.0	-5.9		
06	Extraction of crude petroleum and natural gas	103.3	110.5	-6.6		
07	Mining of metal ores	91.3	83.8	9.0		
08	Other mining and quarrying products	87.9	81.0	8.5		
С	MANUFACTURING	91.9	94.3	-2.5		
10	Food	95.7	96.0	-0.3		
11	Beverages	89.5	91.4	-2.2		
12	Tobacco products	141.5	144.0	-1.7		
13	Textiles	59.6	60.0	-0.7		
14	Wearing apparel	49.6	48.8	1.6		
15	Leather and related products	47.8	49.8	-3.9		
16	Wood and cork	41.9	31.3	34.0		
17	Paper and paper products	89.1	95.1	-6.3		
18	Printing and recording services	50.4	51.9	-2.8		
19	Coke and refined petroleum products	125.0	132.6	-5.7		
20	Chemicals and chemical products Basic pharmaceutical products and pharmaceutical	102.2	105.0	-2.7		
21	preparations	107.5	112.3	-4.3		
22	Rubber and plastic products	87.9	91.1	-3.5		
23	Other non-metallic mineral products	63.0	59.5	5.9		
24	Basic metals	104.4	101.0	3.3		
25	Fabricated metal products	74.9	80.3	-6.7		
26	Computers, electronic and optical products	96.9	73.0	32.8		
27	Electrical equipment	67.2	67.6	-0.6		
28	Machinery and equipment n. e. c.	87.7	84.3	4.0		
29	Motor vehicles, trailers and semi-trailers	26.1	35.6	-26.7		
30	Other transport equipment	31.8	34.3	-7.1		
31	Furniture	45.0	51.7	-12.9		
32	Other manufactured goods	86.6	88.7	-2.4		
33	Repair and installation services of machinery and equipment	56.9	58.5	-2.8		
D	ELECTRICITY	74.6	89.5	-16.6		
35	Production and distribution of electricity	74.6	89.5	-16.6		
E	WATER SUPPLY	97.4	98.0	-0.6		
36	Treatment and supply services of natural water	97.4	98.0	-0.6		
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	90.7	100.0	-9.3		
2	Intermediate goods	84.1	84.0	0.1		
3	Capital goods	58.5	57.4	1.9		
4	Consumer Durables	52.2	54.0	-3.3		
5	Consumer Non-Durables	95.0	96.4	-1.5		

<sup>\*</sup> Provisional data \*\* Revised data

The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.
 Percentage changes are calculated on the basis of indices with infinite decimal figures and are rounded up to one decimal figure when published.

<sup>3.</sup> The whole time-series with seasonally adjusted indices is recalculated every time a new observation is added in the time-series.

Table 5: Comparisons of the overall Industrial Production Index

Base year: 2010=100 0

	Base year: 2010=100.0									
Year ar	nd month	Overall index	Monthly rates of change %	Annual rates of change %	Annual average index (moving average)	Annual average rates of change %				
2014:	1	80.0	-7.4	-2.8	89.3	-3.2				
	2	85.9	7.4	0.5	89.4	-2.9				
	3	85.9	-0.04	-3.9	89.1	-3.2				
	4	87.1	1.4	-3.2	88.8	-3.5				
	5	90.1	3.4	0.3	88.8	-3.1				
	6	94.4	4.7	-5.2	88.4	-3.8				
	7	98.1	4.0	0.1	88.4	-3.1				
	8	84.3	-14.1	-4.7	88.1	-3.0				
	9	90.2	7.0	-4.3	87.7	-3.1				
	10	87.2	-3.4	-0.02	87.7	-2.6				
	11	86.0	-1.4	3.3	88.0	-1.8				
	12	84.0	-2.3	-2.7	87.8	-1.9				
Annual a	average	87.8	-	-	87.8	-1.9				
2015:	1	80.1	-4.6	0.1	87.8	-1.7				
	2	87.5	9.2	1.8	87.9	-1.6				
	3	90.6	3.6	5.4	88.3	-0.9				
	4	87.6	-3.3	0.5	88.3	-0.5				
	5	86.3	-1.5	-4.3	88.0	-0.9				
	6	90.2	4.5	-4.4	87.7	-0.9				
	7	95.7	6.1	-2.5	87.5	-1.1				
	8	87.8	-8.3	4.1	87.8	-0.4				
	9	92.6	5.5	2.6	87.9	0.2				
	10	85.3	-7.8	-2.1	87.8	0.1				
	11	87.7	2.7	2.0	87.9	-0.04				
	12	89.2	1.7	6.2	88.4	0.7				
Annual a	average	88.4	-	-	88.4	0.7				
2016:	1	83.7	-6.1	4.6	88.7	1.0				
	2*	84.9	1.3	-3.0	88.5	0.6				

<sup>\*</sup> Provisional data

The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.
 Percentage changes are calculated on the basis of indices with infinite decimal figures and are rounded up to one

decimal figure when published.

Table 6: Monthly evolution of the seasonally adjusted general Industrial Production Index and Main Industrial Groupings

Base year: 2010=100.0

		Overall	Index	Ener	gy	Intermed	liate goods	Capita	al goods	Consume	er Durables		mer Non-
Year - month		Index	Monthly rates of change (%)	Index	Monthly rates of change (%)	Index	Monthly rates of change (%)	Index	Monthly rates of change (%)	Index	Monthly rates of change (%)	Index	Monthly rates of change (%)
2014:	1	87.5	-2.1	96.1	-5.0	80.8	1.1	66.0	-6.2	58.2	7.1	88.3	0.3
	2	88.8	1.5	97.2	1.1	82.7	2.3	70.2	6.5	59.1	1.6	88.8	0.6
	3	86.5	-2.6	92.1	-5.2	82.3	-0.5	68.7	-2.2	53.2	-10.0	88.7	-0.1
	4	88.6	2.4	96.4	4.6	81.7	-0.7	66.8	-2.8	55.7	4.7	91.1	2.7
	5	88.7	0.1	96.9	0.6	82.5	1.0	67.6	1.2	55.3	-0.9	89.9	-1.4
	6	88.4	-0.4	97.4	0.5	80.6	-2.2	71.8	6.2	55.2	-0.1	88.7	-1.2
	7	88.1	-0.3	92.8	-4.7	82.5	2.3	66.8	-7.0	56.8	2.9	93.6	5.4
	8	86.7	-1.6	92.2	-0.6	81.8	-0.8	75.3	12.7	53.6	-5.6	88.2	-5.8
	9	85.9	-1.0	94.7	2.7	79.2	-3.2	63.7	-15.4	55.1	2.8	86.6	-1.8
	10	88.8	3.4	98.5	4.0	80.4	1.5	68.4	7.4	54.8	-0.6	89.7	3.5
	11	88.6	-0.2	98.1	-0.4	80.2	-0.2	66.6	-2.7	53.4	-2.4	90.4	0.8
	12	87.0	-1.9	93.3	-4.9	82.1	2.3	66.3	-0.4	57.3	7.2	89.1	-1.4
Annual average		87.8		95.5		81.4		68.2		55.6		89.4	
2015:	1	87.7	0.8	96.6	3.5	79.3	-3.4	74.9	13.0	55.7	-2.8	87.8	-1.4
	2	90.4	3.1	98.6	2.1	83.2	4.9	68.5	-8.6	57.1	2.5	92.6	5.5
	3	90.8	0.4	96.6	-2.0	85.4	2.7	71.1	3.8	59.3	4.0	93.9	1.4
	4	88.9	-2.0	94.6	-2.1	85.3	-0.2	67.0	-5.7	58.0	-2.2	91.2	-2.9
	5	84.6	-4.9	82.6	-12.6	88.0	3.2	63.3	-5.5	58.7	1.2	90.5	-0.8
	6	84.2	-0.5	83.7	1.3	86.5	-1.7	59.9	-5.4	56.4	-3.9	89.7	-0.8
	7	86.1	2.4	98.4	17.6	75.8	-12.4	60.5	1.0	52.2	-7.5	86.5	-3.6
	8	89.8	4.2	97.1	-1.3	86.3	13.9	53.4	-11.8	64.0	22.7	92.5	6.9
	9	88.2	-1.7	99.7	2.8	77.6	-10.1	62.2	16.5	54.8	-14.4	89.9	-2.8
	10	87.1	-1.3	96.3	-3.4	79.7	2.7	62.3	0.2	54.1	-1.3	88.5	-1.5
	11	90.3	3.7	100.3	4.2	83.9	5.2	59.7	-4.1	57.0	5.3	91.1	2.9
	12	92.3	2.2	101.1	0.7	85.1	1.4	61.6	3.2	63.9	12.2	95.3	4.6
Annual average		88.4		95.5		83.0		63.7		57.6		90.8	
2016:	1	91.5	-0.9	100.0	-1.1	84.0	-1.3	57.4	-6.9	54.0	-15.5	96.4	1.2
	2	87.5	-4.3	90.7	-9.3	84.1	0.1	58.5	1.9	52.2	-3.3	95.0	-1.5
Notos													

<sup>1.</sup> The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.

<sup>2.</sup> Percentage changes are calculated on the basis of indices with infinite decimal figures and are rounded up to one decimal figure when published.

<sup>3.</sup> The whole time-series with seasonally adjusted indices is recalculated every time a new observation is added in the time-series.

#### **METHODOLOGICAL NOTES**

**Generally** The Industrial Production Index (IPI) is being compiled since 1959.

#### Purpose of the index

The IPI is an important business cycle indicator, which shows the monthly activity in the Mining-Quarrying, Manufacturing, Electricity and Water Supply sectors. A more specific object of the Industrial Production Index is to compare the magnitude (volume) of the current month's output at any given time with the corresponding figure for a given base period. The IPI shows the evolution of value added, at factor cost, of production, at constant prices.

#### Legal basis

The compilation of IPI is governed by Council Regulation (EEC) No.1165/98 "concerning short-term statistics". Furthermore, the IPI is governed by the Regulation (EEC) No.1893/2006 of the European Parliament and of the Council, by the Commission Regulation (EEC) No.656/2007 and by the Regulation (EEC) No.451/2008 of the Council.

#### Reference period Month

Base year 2010=100.0.

#### Revision

The IPI is a fixed base index. Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the index in question is updated every five (5) years in years ending in 0 or 5.

## Statistical classifications

At the level of categories of economic activities the Eurostat classification NACE Rev. 2 was 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 was used, in accordance with the Council Regulation 656/2007. At product level, the Eurostat classification CPA 2008 was used, according to the Council Regulation 451/2008.

### Geographical coverage

The Index covers the whole country.

### Coverage of economic activities

The index covers all the sections of industry, the main industrial groups, all the levels of economic activities (divisions, groups, classes) and the level of products.

#### Statistical survey

The data are collected from a sample of 1,338 enterprises. The survey covers a total of 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.

#### Seasonal adjustment

Seasonal adjustment is the procedure followed to remove the impact of seasonality on the timeseries in order to improve the comparability over time. The method used is the TRAMO-SEAT 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 – Quarrying, C – Manuafcturing, 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.

#### **Publication of data**

The IPI with the new base year (2010) is being released since August 2014 with June 2014 as first reference month. Data with base year 2010=100.0 are available from January 2000 onwards.

#### References

More information about the methodology concerning the compilation and calculation of the index and for the time series is available on the Hellenic Statistical Authority (ELSTAT) website (www.statistics.gr).