



PRESS RELEASE

INDUSTRIAL PRODUCTION INDEX: June 2018, y-o-y increase of 1.2%

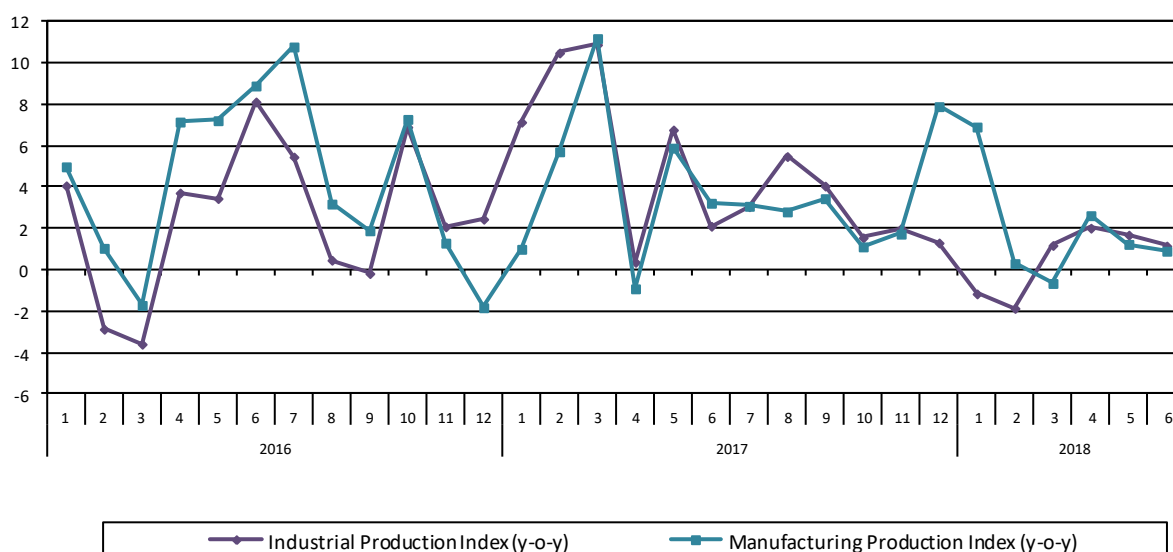
The evolution of the Industrial Production Index (IPI) with base year 2010=100.0 in June 2018, on the basis of provisional and working day adjusted data, is as follows:

The Overall Industrial Production Index in June 2018 recorded an increase of 1.2% compared with June 2017. The corresponding annual rate of change of the Overall IPI in June 2017 was 2.1% (Table 1).

The average Overall Industrial Production Index for the period from January to June 2018 recorded an increase of 0.5% compared with the average IPI of the period from January to June 2017 (Table 2).

The seasonally adjusted Overall Industrial Production Index in June 2018 recorded a decrease of 0.9% compared with May 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

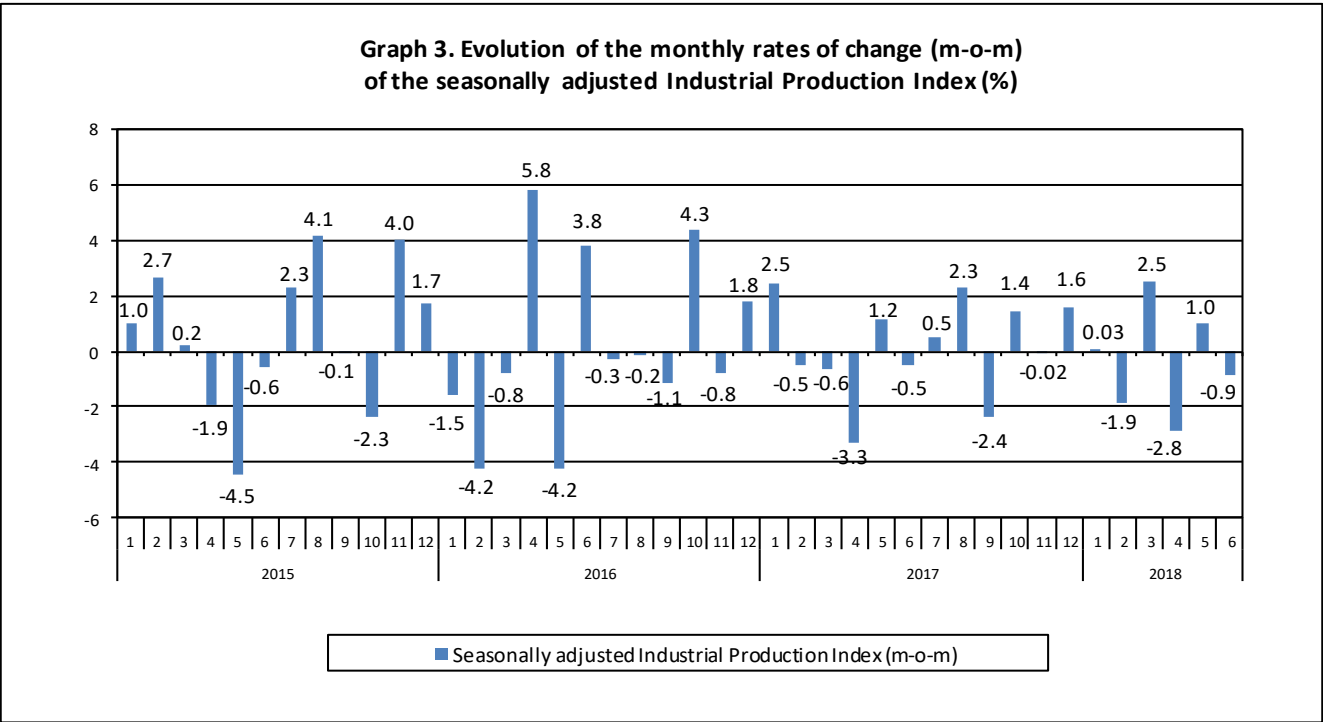
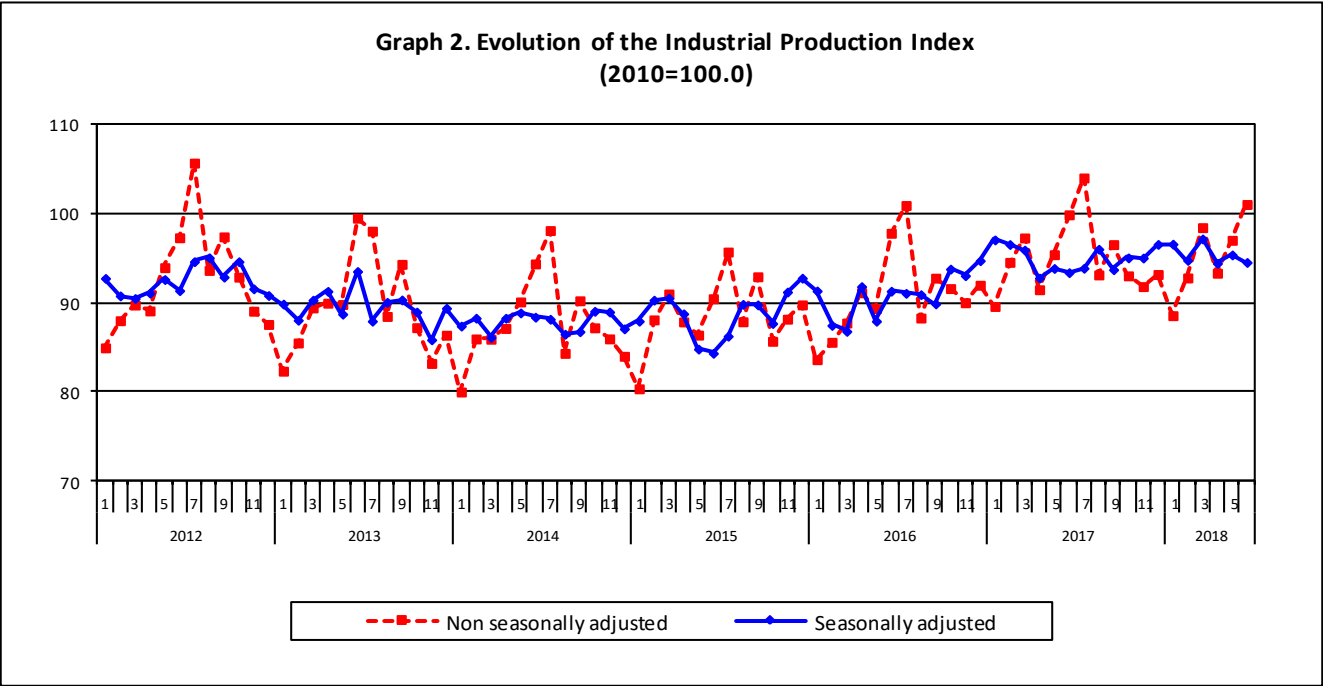
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The following graphs depict the evolution of the seasonally and non-seasonally adjusted Overall Industrial Production Index, as well as the monthly rates of change (m-o-m) of the seasonally adjusted index.



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 June 2018

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

The 1.2% increase of the working day adjusted Overall IPI in June 2018, compared with the corresponding index in June 2017, is due to the annual changes of the sub-indices in the following industrial sections:

1. Increase of:

- 7.4% 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.
- 0.9% in the Manufacturing Production Index. The increase was the result of the annual changes of the sub-indices in the following 2-digit divisions: beverages, basic pharmaceutical products and pharmaceutical preparations, computers, electronic and optical products.
- 1.1% in the Electricity Production Index.

2. Decrease of:

- 0.2% in the Water Supply Production Index.

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

The 0.5% increase of the working day adjusted Overall IPI in the 6-month period January – June 2018, compared with the corresponding index in January – June 2017, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

1. Increase of:

- 1.7% in the Manufacturing Production Index.

2. Decrease of:

- 0.2% in the Mining and Quarrying Production Index.
- 3.2% in the Electricity Production Index.
- 1.9% in the Water Supply Production Index

III. Monthly changes: June 2018/ May 2018 (Table 4)

The 0.9% decrease of the seasonally adjusted Overall IPI in June 2018, compared with the corresponding index in May 2018, is due to the monthly changes of the sub-indices in the following industrial sections:

1. Decrease of:

- 3.5% in the Mining and Quarrying Production Index.
- 1.1% in the Manufacturing Production Index.
- 0.5% in the Water Supply Production Index.

2. Increase of:

- 1.8% in the Electricity Production Index.

The following graph depicts the evolution of the Industrial Production Index and the Industrial Sections Indices.

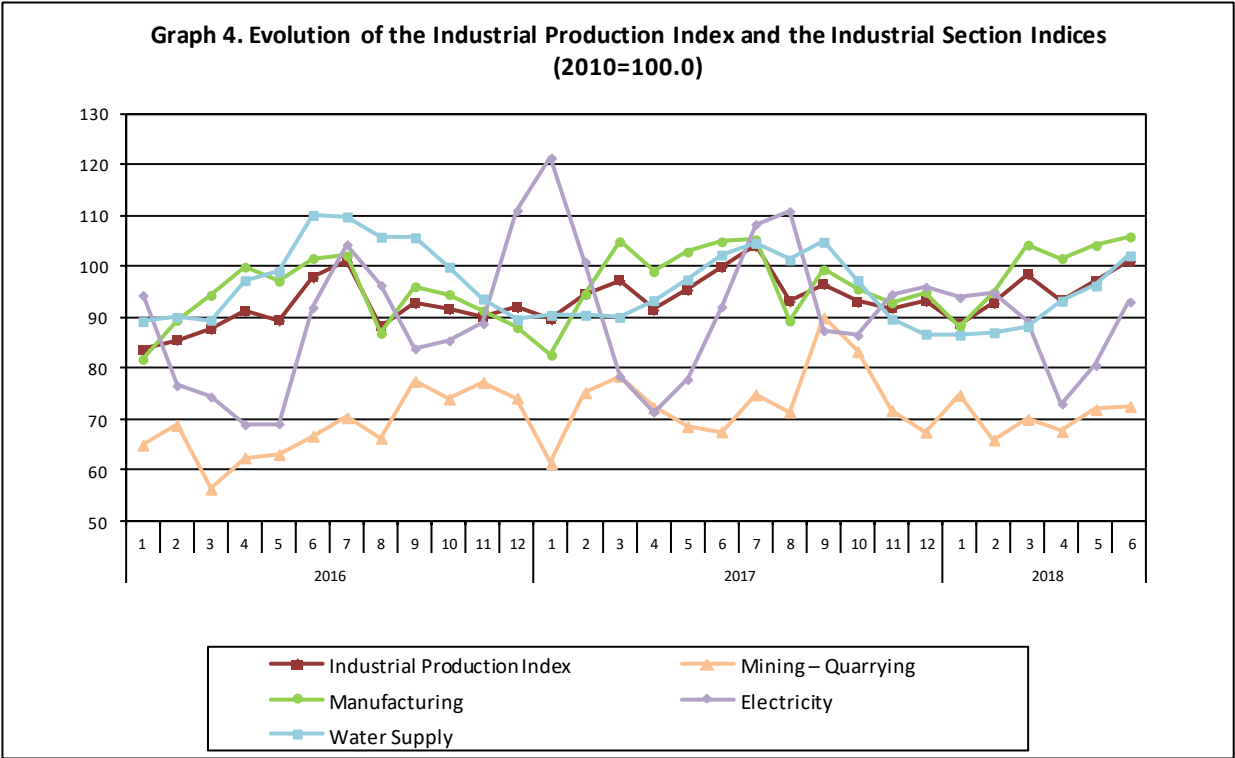


Table 1. Annual rates of change of the Industrial Production Index*(Working day adjusted data, according to the real number of working days)***Base year: 2010=100.0**

Code		Division	June			Rate of change (%)	
			2018*	2017	2016	2018/2017	2017/2016
OVERALL INDEX			101.05	99.89	97.82	1.2	2.1
B	MINING AND QUARRYING		72.50	67.52	66.65	7.4	1.3
05	Mining of coal and lignite		61.71	51.87	44.10	19.0	17.6
06	Extraction of crude petroleum and natural gas		154.59	90.53	133.67	70.8	-32.3
07	Mining of metal ores		82.86	86.88	95.46	-4.6	-9.0
08	Other mining and quarrying products		84.54	92.65	99.19	-8.8	-6.6
C	MANUFACTURING		105.86	104.90	101.62	0.9	3.2
10	Food		96.90	99.02	100.82	-2.1	-1.8
11	Beverages		123.25	110.58	122.69	11.5	-9.9
12	Tobacco products		76.09	103.42	89.48	-26.4	15.6
13	Textiles		65.41	70.84	74.33	-7.7	-4.7
14	Wearing apparel		46.38	42.41	47.33	9.4	-10.4
15	Leather and related products		46.97	49.83	53.22	-5.8	-6.4
16	Wood and cork		47.51	47.55	45.67	-0.1	4.1
17	Paper and paper products		103.68	105.82	106.65	-2.0	-0.8
18	Printing and recording services		43.07	47.02	61.60	-8.4	-23.7
19	Coke and refined petroleum products		132.00	133.17	108.65	-0.9	22.6
20	Chemicals and chemical products		115.44	113.59	110.63	1.6	2.7
21	Basic pharmaceutical products and pharmaceutical preparations		152.64	132.71	114.26	15.0	16.1
22	Rubber and plastic products		99.80	98.95	99.04	0.9	-0.1
23	Other non-metallic mineral products		72.72	68.47	69.23	6.2	-1.1
24	Basic metals		168.09	165.31	166.11	1.7	-0.5
25	Fabricated metal products		103.10	104.22	98.59	-1.1	5.7
26	Computers, electronic and optical products		116.67	103.54	106.11	12.7	-2.4
27	Electrical equipment		63.98	77.66	75.61	-17.6	2.7
28	Machinery and equipment n. e. c.		102.33	111.69	121.30	-8.4	-7.9
29	Motor vehicles, trailers and semi-trailers		85.44	126.15	84.07	-32.3	50.0
30	Other transport equipment		62.34	68.27	87.11	-8.7	-21.6
31	Furniture		65.36	60.63	58.63	7.8	3.4
32	Other manufactured goods		102.09	102.80	108.65	-0.7	-5.4
33	Repair and installation services of machinery and equipment		65.45	60.23	60.05	8.7	0.3
D	ELECTRICITY		93.05	92.09	91.95	1.1	0.1
35	Production and distribution of electricity		93.05	92.09	91.95	1.1	0.1
E	WATER SUPPLY		102.12	102.30	110.10	-0.2	-7.1
36	Treatment and supply services of natural water		102.12	102.30	110.10	-0.2	-7.1
MAIN INDUSTRIAL GROUPINGS							
1	Energy		101.79	100.41	93.90	1.4	6.9
2	Intermediate goods		103.75	103.16	104.30	0.6	-1.1
3	Capital goods		78.99	79.71	78.96	-0.9	0.9
4	Consumer Durables		62.16	63.81	62.74	-2.6	1.7
5	Consumer Non-Durables		104.77	102.77	103.56	1.9	-0.8

* 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 – June 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.-June			Rate of change (%)	
			2018*	2017	2016	2018/2017	2017/2016
OVERALL INDEX			95.20	94.70	89.20	0.5	6.2
B	MINING AND QUARRYING		70.41	70.54	63.67	-0.2	10.8
05	Mining of coal and lignite		62.15	64.46	49.22	-3.6	31.0
06	Extraction of crude petroleum and natural gas		157.39	103.54	130.36	52.0	-20.6
07	Mining of metal ores		84.44	76.57	83.46	10.3	-8.3
08	Other mining and quarrying products		74.90	78.53	81.68	-4.6	-3.8
C	MANUFACTURING		99.84	98.15	94.04	1.7	4.4
10	Food		94.27	94.16	93.62	0.1	0.6
11	Beverages		92.43	84.84	95.65	8.9	-11.3
12	Tobacco products		63.87	100.27	127.73	-36.3	-21.5
13	Textiles		66.39	68.92	70.10	-3.7	-1.7
14	Wearing apparel		47.89	46.85	50.02	2.2	-6.3
15	Leather and related products		48.98	51.95	52.51	-5.7	-1.1
16	Wood and cork		40.86	42.02	41.82	-2.8	0.5
17	Paper and paper products		103.26	99.43	99.31	3.9	0.1
18	Printing and recording services		46.25	47.77	54.32	-3.2	-12.1
19	Coke and refined petroleum products		136.13	136.57	123.61	-0.3	10.5
20	Chemicals and chemical products		112.48	109.50	109.33	2.7	0.2
21	Basic pharmaceutical products and pharmaceutical preparations		150.88	127.32	112.60	18.5	13.1
22	Rubber and plastic products		97.76	96.82	93.69	1.0	3.3
23	Other non-metallic mineral products		63.48	63.02	62.18	0.7	1.4
24	Basic metals		146.97	143.97	116.82	2.1	23.2
25	Fabricated metal products		91.37	91.08	82.58	0.3	10.3
26	Computers, electronic and optical products		113.86	113.52	93.90	0.3	20.9
27	Electrical equipment		70.02	76.03	71.61	-7.9	6.2
28	Machinery and equipment n. e. c.		103.88	95.66	96.53	8.6	-0.9
29	Motor vehicles, trailers and semi-trailers		84.39	90.83	47.96	-7.1	89.4
30	Other transport equipment		55.25	59.29	76.25	-6.8	-22.2
31	Furniture		59.23	49.34	51.98	20.0	-5.1
32	Other manufactured goods		93.78	89.79	92.24	4.4	-2.7
33	Repair and installation services of machinery and equipment		54.32	52.74	48.31	3.0	9.2
D	ELECTRICITY		87.41	90.33	79.20	-3.2	14.1
35	Production and distribution of electricity		87.41	90.33	79.20	-3.2	14.1
E	WATER SUPPLY		92.22	94.00	95.84	-1.9	-1.9
36	Treatment and supply services of natural water		92.22	94.00	95.84	-1.9	-1.9
MAIN INDUSTRIAL GROUPINGS							
1	Energy		98.99	100.83	90.24	-1.8	11.7
2	Intermediate goods		95.51	94.61	89.10	1.0	6.2
3	Capital goods		72.73	70.42	64.10	3.3	9.9
4	Consumer Durables		60.35	58.09	55.57	3.9	4.5
5	Consumer Non-Durables		96.73	93.82	95.48	3.1	-1.7

* 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	June 2018*	May 2018**	Rate of change (%) June 2018/ May 2018
OVERALL INDEX		101.05	97.03	4.1
B	MINING AND QUARRYING	72.50	71.87	0.9
05	Mining of coal and lignite	61.71	54.29	13.6
06	Extraction of crude petroleum and natural gas	154.59	158.08	-2.2
07	Mining of metal ores	82.86	88.95	-6.8
08	Other mining and quarrying products	84.54	96.02	-12.0
C	MANUFACTURING	105.86	104.16	1.6
10	Food	96.90	98.90	-2.0
11	Beverages	123.25	112.10	9.9
12	Tobacco products	76.09	64.51	17.9
13	Textiles	65.41	69.96	-6.5
14	Wearing apparel	46.38	52.24	-11.2
15	Leather and related products	46.97	46.23	1.6
16	Wood and cork	47.51	42.83	10.9
17	Paper and paper products	103.68	107.44	-3.5
18	Printing and recording services	43.07	48.73	-11.6
19	Coke and refined petroleum products	132.00	131.34	0.5
20	Chemicals and chemical products	115.44	116.53	-0.9
21	Basic pharmaceutical products and pharmaceutical preparations	152.64	152.04	0.4
22	Rubber and plastic products	99.80	101.35	-1.5
23	Other non-metallic mineral products	72.72	70.04	3.8
24	Basic metals	168.09	158.44	6.1
25	Fabricated metal products	103.10	103.09	0.01
26	Computers, electronic and optical products	116.67	124.36	-6.2
27	Electrical equipment	63.98	57.56	11.1
28	Machinery and equipment n. e. c.	102.33	110.75	-7.6
29	Motor vehicles, trailers and semi-trailers	85.44	91.76	-6.9
30	Other transport equipment	62.34	52.23	19.4
31	Furniture	65.36	68.94	-5.2
32	Other manufactured goods	102.09	106.22	-3.9
33	Repair and installation services of machinery and equipment	65.45	52.07	25.7
D	ELECTRICITY	93.05	80.54	15.5
35	Production and distribution of electricity	93.05	80.54	15.5
E	WATER SUPPLY	102.12	96.20	6.2
36	Treatment and supply services of natural water	102.12	96.20	6.2
MAIN INDUSTRIAL GROUPINGS				
1	Energy	101.79	93.67	8.7
2	Intermediate goods	103.75	101.65	2.1
3	Capital goods	78.99	76.73	2.9
4	Consumer Durables	62.16	67.55	-8.0
5	Consumer Non-Durables	104.77	103.70	1.0

* 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	June 2018	May 2018	Rate of change (%) June 2018/ May 2018
OVERALL INDEX		94.54	95.38	-0.9
B	MINING AND QUARRYING	68.68	71.17	-3.5
05	Mining of coal and lignite	61.23	59.16	3.5
06	Extraction of crude petroleum and natural gas	160.64	159.58	0.7
07	Mining of metal ores	76.75	82.41	-6.9
08	Other mining and quarrying products	73.01	86.32	-15.4
C	MANUFACTURING	98.29	99.38	-1.1
10	Food	94.52	96.31	-1.9
11	Beverages	89.06	88.93	0.1
12	Tobacco products	69.96	61.84	13.1
13	Textiles	60.84	61.88	-1.7
14	Wearing apparel	48.09	46.64	3.1
15	Leather and related products	44.55	43.68	2.0
16	Wood and cork	42.50	39.19	8.4
17	Paper and paper products	96.01	103.09	-6.9
18	Printing and recording services	41.85	46.26	-9.5
19	Coke and refined petroleum products	134.47	131.93	1.9
20	Chemicals and chemical products	104.84	105.52	-0.6
21	Basic pharmaceutical products and pharmaceutical preparations	149.14	158.41	-5.9
22	Rubber and plastic products	93.23	94.28	-1.1
23	Other non-metallic mineral products	64.35	64.08	0.4
24	Basic metals	146.63	149.04	-1.6
25	Fabricated metal products	86.96	91.81	-5.3
26	Computers, electronic and optical products	119.53	123.51	-3.2
27	Electrical equipment	59.31	52.24	13.5
28	Machinery and equipment n. e. c.	93.79	104.72	-10.4
29	Motor vehicles, trailers and semi-trailers	77.53	97.91	-20.8
30	Other transport equipment	58.65	58.03	1.1
31	Furniture	58.31	59.95	-2.7
32	Other manufactured goods	92.42	97.13	-4.9
33	Repair and installation services of machinery and equipment	62.85	61.88	1.6
D	ELECTRICITY	91.93	90.33	1.8
35	Production and distribution of electricity	91.93	90.33	1.8
E	WATER SUPPLY	93.51	93.96	-0.5
36	Treatment and supply services of natural water	93.51	93.96	-0.5
MAIN INDUSTRIAL GROUPINGS				
1	Energy	100.76	99.94	0.8
2	Intermediate goods	92.42	93.70	-1.4
3	Capital goods	74.14	77.06	-3.8
4	Consumer Durables	57.12	59.16	-3.5
5	Consumer Non-Durables	94.63	96.87	-2.3

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.

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 (%)
2016:					
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
Annual average	90.90	–	–	90.90	2.5
2017:					
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
Annual average	94.99	–	–	94.99	4.5
2018:					
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

* 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 (%)
2016:	1	91.33 -1.5	98.88 -1.4		84.28 -2.4		63.65 -11.2		54.25 -21.5		95.81 1.5	
	2	87.46 -4.2	88.97 -10.0		86.10 2.2		65.34 2.7		51.21 -5.6		93.77 -2.1	
	3	86.79 -0.8	87.24 -1.9		85.91 -0.2		67.02 2.6		53.49 4.5		93.43 -0.4	
	4	91.82 5.8	94.79 8.7		89.05 3.7		69.14 3.2		58.16 8.7		97.38 4.2	
	5	87.93 -4.2	93.12 -1.8		83.26 -6.5		68.91 -0.3		55.98 -3.7		91.24 -6.3	
	6	91.31 3.8	92.85 -0.3		92.87 11.5		73.74 7.0		57.03 1.9		93.68 2.7	
	7	91.06 -0.3	96.54 4.0		85.93 -7.5		71.93 -2.4		59.15 3.7		94.44 0.8	
	8	90.91 -0.2	96.92 0.4		88.91 3.5		77.95 8.4		60.68 2.6		89.12 -5.6	
	9	89.88 -1.1	98.26 1.4		85.67 -3.6		75.12 -3.6		55.75 -8.1		87.47 -1.8	
	10	93.79 4.3	103.22 5.1		87.78 2.5		75.06 -0.1		56.80 1.9		92.65 5.9	
	11	93.04 -0.8	101.09 -2.1		88.10 0.4		77.08 2.7		55.34 -2.6		92.29 -0.4	
	12	94.73 1.8	109.82 8.6		85.61 -2.8		72.05 -6.5		54.81 -0.9		89.64 -2.9	
Annual average	90.84		96.81		86.95		71.42		56.05		92.58	
2017:	1	97.06 2.5	113.34 3.2		90.86 6.1		75.12 4.3		51.20 -6.6		87.77 -2.1	
	2	96.55 -0.5	105.87 -6.6		93.26 2.6		80.25 6.8		57.08 11.5		92.64 5.5	
	3	95.93 -0.6	100.91 -4.7		95.12 2.0		76.83 -4.3		60.58 6.1		96.11 3.7	
	4	92.78 -3.3	100.71 -0.2		90.25 -5.1		68.81 -10.4		54.41 -10.2		91.71 -4.6	
	5	93.86 1.2	100.18 -0.5		92.70 2.7		74.07 7.6		60.58 11.3		92.53 0.9	
	6	93.39 -0.5	99.38 -0.8		91.85 -0.9		74.80 1.0		58.29 -3.8		92.73 0.2	
	7	93.88 0.5	98.01 -1.4		92.90 1.1		80.17 7.2		55.87 -4.1		94.41 1.8	
	8	96.02 2.3	101.10 3.2		99.64 7.2		73.36 -8.5		53.73 -3.8		93.12 -1.4	
	9	93.72 -2.4	99.67 -1.4		93.04 -6.6		72.48 -1.2		55.49 3.3		93.09 -0.04	
	10	95.05 1.4	102.14 2.5		92.74 -0.3		74.96 3.4		56.91 2.6		94.08 1.1	
	11	95.03 -0.02	105.24 3.0		90.98 -1.9		73.76 -1.6		55.85 -1.9		91.66 -2.6	
	12	96.56 1.6	102.88 -2.2		92.54 1.7		75.13 1.9		65.38 17.1		98.16 7.1	
Annual average	94.99		102.45		92.99		74.98		57.11		93.17	
2018:	1	96.59 0.03	102.43 -0.4		95.82 3.5		78.21 4.1		60.30 -7.8		95.44 -2.8	
	2	94.77 -1.9	101.66 -0.8		89.87 -6.2		74.85 -4.3		60.82 0.9		96.23 0.8	
	3	97.18 2.5	104.96 3.2		95.72 6.5		76.06 1.6		59.14 -2.8		94.66 -1.6	
	4	94.43 -2.8	99.88 -4.8		92.19 -3.7		80.94 6.4		61.09 3.3		93.94 -0.8	
	5	95.38 1.0	99.94 0.1		93.70 1.6		77.06 -4.8		59.16 -3.1		96.87 3.1	
	6	94.54 -0.9	100.76 0.8		92.42 -1.4		74.14 -3.8		57.12 -3.5		94.63 -2.3	

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

Generally	The Industrial Production Index (IPI) is compiled since 1959.
Purpose of the index	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.
Legal basis	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.
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 is updated every five (5) years, in years ending in 0 or 5.
Statistical classifications	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.
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 levels of economic activities (divisions, groups and classes) and the level of products.
Statistical survey	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.
Seasonal adjustment	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.
Publication of data	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.
References	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) (http://www.statistics.gr/en/statistics/-/publication/DKT21/-).