



## PRESS RELEASE

### INDUSTRIAL PRODUCTION INDEX: February 2019, y-o-y increase of 2.3%

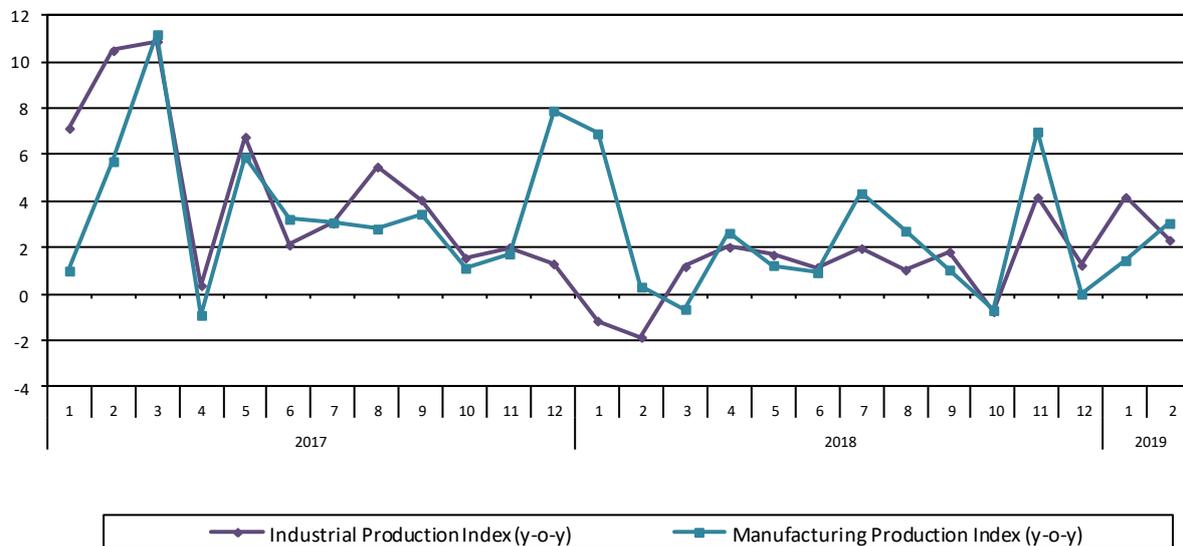
The evolution of the Industrial Production Index (IPI) with base year 2010=100.0 in February 2019, on the basis of provisional and working day adjusted data, is as follows:

The Overall Industrial Production Index in February 2019 recorded an increase of 2.3% compared with February 2018. The corresponding annual rate of change of the Overall IPI in February 2018 was -1.9% (Table 1).

The average Overall Industrial Production Index for the period from January to February 2019 recorded an increase of 3.2% compared with the average IPI of the period from January to February 2018 (Table 2).

The seasonally adjusted Overall Industrial Production Index in February 2019 recorded a decrease of 2.7% compared with January 2019 (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

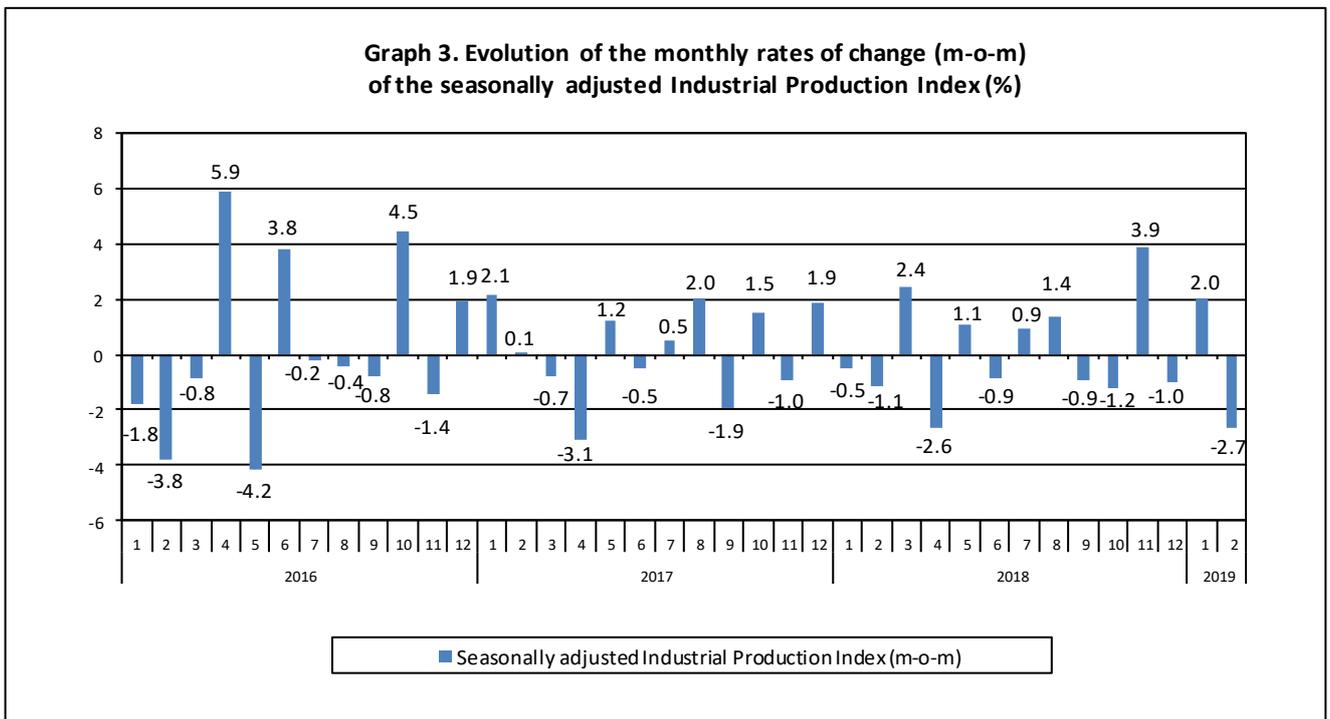
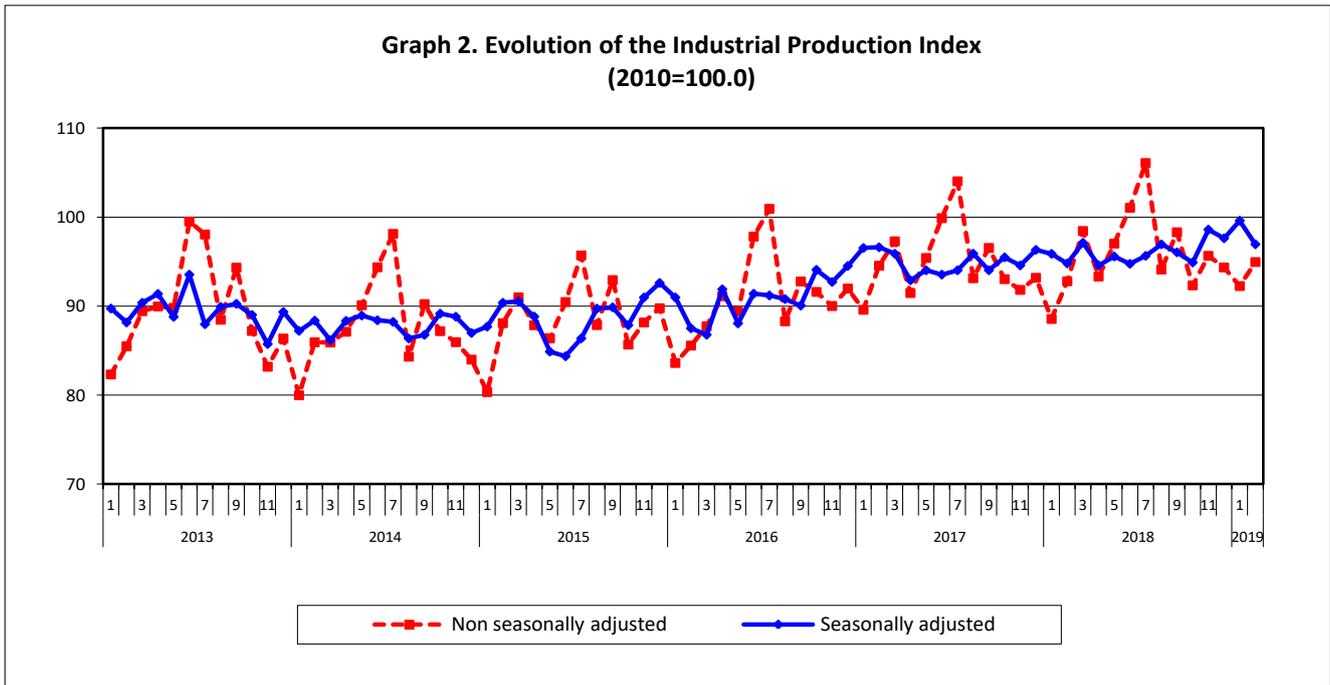
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The following graphs depict the evolution of the seasonally and non-seasonally adjusted Overall Industrial Production Index, as well as the monthly rates of change (m-o-m) of the seasonally adjusted index.



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 February 2019

### I. Annual changes: February 2019/ February 2018 (Table 1)

The 2.3% increase of the working day adjusted Overall IPI in February 2019, compared with the corresponding index in February 2018, is due to the annual changes of the sub-indices in the following industrial sections:

#### 1. Increase of:

- 8.9% 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.
- 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: tobacco products, basic pharmaceutical products and pharmaceutical preparations, basic metals, computers, electronic and optical products, other manufactured goods.
- 1.4% in the Water Supply Production Index.

#### 2. Decrease of:

- 1.3% in the Electricity Production Index.

### II. Rates of change of the average index in the period January – February 2019 compared with the corresponding index of the period January – February 2018 (Table 2)

The 3.2% increase of the working day adjusted Overall IPI in the 2-month period January – February 2019, compared with the corresponding index in January – February 2018, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

#### 1. Increase of:

- 2.3% in the Manufacturing Production Index.
- 10.1% in the Electricity Production Index.
- 1.6% in the Water Supply Production Index.

#### 2. Decrease of:

- 12.9% in the Mining and Quarrying Production Index.

### III. Monthly changes: February 2019 / January 2019 (Table 4)

The 2.7% decrease of the seasonally adjusted Overall IPI in February 2019, compared with the corresponding index in January 2019, is due to the monthly changes of the sub-indices in the following industrial sections:

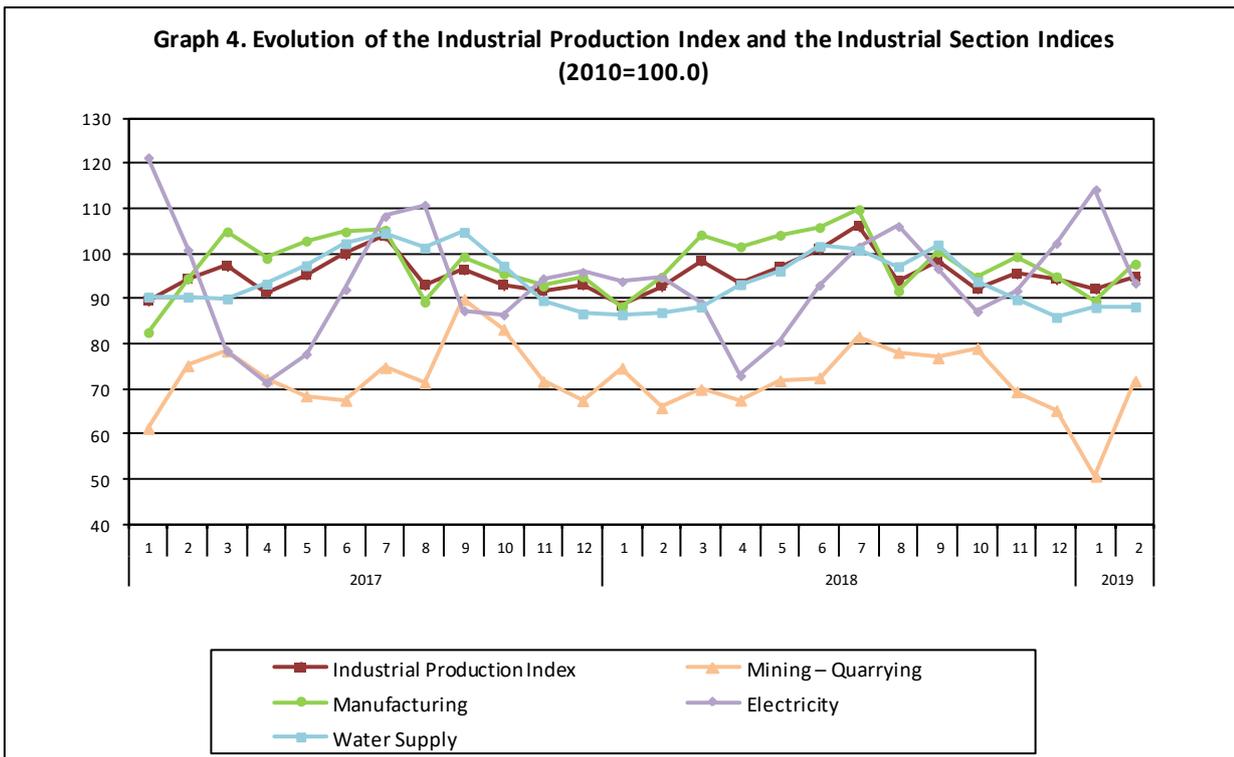
#### 1. Decrease of:

- 0.8% in the Manufacturing Production Index.
- 12.6% in the Electricity Production Index.
- 0.8% in the Water Supply Production Index.

#### 2. Increase of:

- 31.1% in the Mining and Quarrying 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	February			Rate of change (%)	
		2019*	2018	2017	2019/2018	2018/2017
<b>OVERALL INDEX</b>		<b>94.96</b>	<b>92.79</b>	<b>94.55</b>	<b>2.3</b>	<b>-1.9</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>71.76</b>	<b>65.91</b>	<b>75.20</b>	<b>8.9</b>	<b>-12.4</b>
05	Mining of coal and lignite	72.19	59.62	75.01	21.1	-20.5
06	Extraction of crude petroleum and natural gas	170.52	149.82	113.82	13.8	31.6
07	Mining of metal ores	54.35	79.71	72.98	-31.8	9.2
08	Other mining and quarrying products	67.94	66.37	72.72	2.4	-8.7
<b>C</b>	<b>MANUFACTURING</b>	<b>97.77</b>	<b>94.87</b>	<b>94.57</b>	<b>3.1</b>	<b>0.3</b>
10	Food	93.70	91.53	91.18	2.4	0.4
11	Beverages	75.20	78.34	67.19	-4.0	16.6
12	Tobacco products	90.69	52.25	87.88	73.5	-40.5
13	Textiles	64.19	69.09	67.05	-7.1	3.0
14	Wearing apparel	39.32	44.56	44.40	-11.7	0.4
15	Leather and related products	56.77	56.54	59.30	0.4	-4.7
16	Wood and cork	39.33	42.93	44.02	-8.4	-2.5
17	Paper and paper products	101.04	104.09	99.10	-2.9	5.0
18	Printing and recording services	49.46	46.41	47.77	6.6	-2.9
19	Coke and refined petroleum products	135.29	139.34	136.91	-2.9	1.8
20	Chemicals and chemical products	111.98	111.19	106.03	0.7	4.9
21	Basic pharmaceutical products and pharmaceutical preparations	170.73	148.47	127.35	15.0	16.6
22	Rubber and plastic products	93.93	97.18	95.73	-3.4	1.5
23	Other non-metallic mineral products	54.05	55.68	58.85	-2.9	-5.4
24	Basic metals	147.97	120.73	141.56	22.6	-14.7
25	Fabricated metal products	81.95	81.50	90.01	0.5	-9.5
26	Computers, electronic and optical products	148.09	98.54	110.78	50.3	-11.1
27	Electrical equipment	65.80	71.28	69.45	-7.7	2.6
28	Machinery and equipment n. e. c.	102.90	97.53	87.97	5.5	10.9
29	Motor vehicles, trailers and semi-trailers	70.63	82.29	103.70	-14.2	-20.6
30	Other transport equipment	42.31	48.40	49.73	-12.6	-2.7
31	Furniture	47.61	51.32	41.29	-7.2	24.3
32	Other manufactured goods	95.24	77.39	77.00	23.1	0.5
33	Repair and installation services of machinery and equipment	49.95	51.01	51.00	-2.1	0.01
<b>D</b>	<b>ELECTRICITY</b>	<b>93.53</b>	<b>94.77</b>	<b>100.90</b>	<b>-1.3</b>	<b>-6.1</b>
35	Production and distribution of electricity	93.53	94.77	100.90	-1.3	-6.1
<b>E</b>	<b>WATER SUPPLY</b>	<b>88.27</b>	<b>87.02</b>	<b>90.45</b>	<b>1.4</b>	<b>-3.8</b>
36	Treatment and supply services of natural water	88.27	87.02	90.45	1.4	-3.8
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	102.64	103.01	107.26	-0.4	-4.0
2	Intermediate goods	90.44	87.73	91.15	3.1	-3.8
3	Capital goods	69.45	64.66	69.16	7.4	-6.5
4	Consumer Durables	46.37	56.08	52.18	-17.3	7.5
5	Consumer Non-Durables	97.08	91.72	88.14	5.8	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 – February 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.-Feb.			Rate of change (%)	
		2019*	2018	2017	2019/2018	2018/2017
<b>OVERALL INDEX</b>		<b>93.61</b>	<b>90.68</b>	<b>92.07</b>	<b>3.2</b>	<b>-1.5</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>61.23</b>	<b>70.29</b>	<b>68.25</b>	<b>-12.9</b>	<b>3.0</b>
05	Mining of coal and lignite	59.33	69.08	71.70	-14.1	-3.6
06	Extraction of crude petroleum and natural gas	165.53	153.03	111.01	8.2	37.9
07	Mining of metal ores	52.76	79.33	57.60	-33.5	37.7
08	Other mining and quarrying products	58.59	61.40	60.54	-4.6	1.4
<b>C</b>	<b>MANUFACTURING</b>	<b>93.68</b>	<b>91.59</b>	<b>88.58</b>	<b>2.3</b>	<b>3.4</b>
10	Food	90.80	89.99	86.14	0.9	4.5
11	Beverages	65.54	68.10	56.20	-3.8	21.2
12	Tobacco products	94.04	55.42	87.86	69.7	-36.9
13	Textiles	58.79	64.24	62.93	-8.5	2.1
14	Wearing apparel	38.05	41.52	40.56	-8.3	2.4
15	Leather and related products	39.77	41.74	41.69	-4.7	0.1
16	Wood and cork	31.90	33.05	31.89	-3.5	3.6
17	Paper and paper products	101.56	101.84	94.76	-0.3	7.5
18	Printing and recording services	46.20	42.98	41.67	7.5	3.1
19	Coke and refined petroleum products	132.97	140.33	133.99	-5.2	4.7
20	Chemicals and chemical products	103.42	100.87	95.23	2.5	5.9
21	Basic pharmaceutical products and pharmaceutical preparations	172.24	137.23	120.81	25.5	13.6
22	Rubber and plastic products	90.51	94.78	89.00	-4.5	6.5
23	Other non-metallic mineral products	50.55	52.76	53.60	-4.2	-1.6
24	Basic metals	144.43	125.61	137.46	15.0	-8.6
25	Fabricated metal products	75.09	77.25	82.98	-2.8	-6.9
26	Computers, electronic and optical products	130.21	105.69	101.21	23.2	4.4
27	Electrical equipment	59.59	70.70	67.21	-15.7	5.2
28	Machinery and equipment n. e. c.	89.51	87.72	75.34	2.0	16.4
29	Motor vehicles, trailers and semi-trailers	72.35	80.55	91.24	-10.2	-11.7
30	Other transport equipment	37.34	45.69	47.86	-18.3	-4.5
31	Furniture	39.99	41.40	33.59	-3.4	23.3
32	Other manufactured goods	81.80	78.15	68.03	4.7	14.9
33	Repair and installation services of machinery and equipment	47.99	41.79	41.67	14.8	0.3
<b>D</b>	<b>ELECTRICITY</b>	<b>103.90</b>	<b>94.33</b>	<b>111.13</b>	<b>10.1</b>	<b>-15.1</b>
35	Production and distribution of electricity	103.90	94.33	111.13	10.1	-15.1
<b>E</b>	<b>WATER SUPPLY</b>	<b>88.20</b>	<b>86.77</b>	<b>90.45</b>	<b>1.6</b>	<b>-4.1</b>
36	Treatment and supply services of natural water	88.20	86.77	90.45	1.6	-4.1
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	106.31	103.93	111.60	2.3	-6.9
2	Intermediate goods	86.36	85.87	85.37	0.6	0.6
3	Capital goods	62.93	59.19	60.19	6.3	-1.7
4	Consumer Durables	40.61	48.22	43.22	-15.8	11.6
5	Consumer Non-Durables	92.69	86.20	81.05	7.5	6.4

\* 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	February 2019*	January 2019**	Rate of change (%) Feb. 2019 / Jan. 2019
<b>OVERALL INDEX</b>		<b>94.96</b>	<b>92.26</b>	<b>2.9</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>71.76</b>	<b>50.70</b>	<b>41.5</b>
05	Mining of coal and lignite	72.19	46.48	55.3
06	Extraction of crude petroleum and natural gas	170.52	160.55	6.2
07	Mining of metal ores	54.35	51.16	6.2
08	Other mining and quarrying products	67.94	49.23	38.0
<b>C</b>	<b>MANUFACTURING</b>	<b>97.77</b>	<b>89.58</b>	<b>9.1</b>
10	Food	93.70	87.91	6.6
11	Beverages	75.20	55.88	34.6
12	Tobacco products	90.69	97.39	-6.9
13	Textiles	64.19	53.39	20.2
14	Wearing apparel	39.32	36.78	6.9
15	Leather and related products	56.77	22.76	149.4
16	Wood and cork	39.33	24.46	60.8
17	Paper and paper products	101.04	102.08	-1.0
18	Printing and recording services	49.46	42.94	15.2
19	Coke and refined petroleum products	135.29	130.65	3.5
20	Chemicals and chemical products	111.98	94.85	18.1
21	Basic pharmaceutical products and pharmaceutical preparations	170.73	173.75	-1.7
22	Rubber and plastic products	93.93	87.10	7.8
23	Other non-metallic mineral products	54.05	47.05	14.9
24	Basic metals	147.97	140.89	5.0
25	Fabricated metal products	81.95	68.24	20.1
26	Computers, electronic and optical products	148.09	112.34	31.8
27	Electrical equipment	65.80	53.39	23.3
28	Machinery and equipment n. e. c.	102.90	76.12	35.2
29	Motor vehicles, trailers and semi-trailers	70.63	74.07	-4.6
30	Other transport equipment	42.31	32.38	30.7
31	Furniture	47.61	32.37	47.1
32	Other manufactured goods	95.24	68.36	39.3
33	Repair and installation services of machinery and equipment	49.95	46.03	8.5
<b>D</b>	<b>ELECTRICITY</b>	<b>93.53</b>	<b>114.27</b>	<b>-18.2</b>
35	Production and distribution of electricity	93.53	114.27	-18.2
<b>E</b>	<b>WATER SUPPLY</b>	<b>88.27</b>	<b>88.12</b>	<b>0.2</b>
36	Treatment and supply services of natural water	88.27	88.12	0.2
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	102.64	109.97	-6.7
2	Intermediate goods	90.44	82.28	9.9
3	Capital goods	69.45	56.41	23.1
4	Consumer Durables	46.37	34.84	33.1
5	Consumer Non-Durables	97.08	88.29	10.0

\* 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	February 2019	January 2019	Rate of change (%) Feb. 2019 / Jan. 2019
<b>OVERALL INDEX</b>		<b>96.95</b>	<b>99.61</b>	<b>-2.7</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>75.48</b>	<b>57.58</b>	<b>31.1</b>
05	Mining of coal and lignite	72.84	50.24	45.0
06	Extraction of crude petroleum and natural gas	167.07	158.39	5.5
07	Mining of metal ores	60.20	64.99	-7.4
08	Other mining and quarrying products	79.00	70.61	11.9
<b>C</b>	<b>MANUFACTURING</b>	<b>101.04</b>	<b>101.86</b>	<b>-0.8</b>
10	Food	97.58	97.56	0.02
11	Beverages	86.82	86.52	0.4
12	Tobacco products	94.62	104.67	-9.6
13	Textiles	58.13	57.92	0.4
14	Wearing apparel	42.80	45.87	-6.7
15	Leather and related products	45.01	43.89	2.5
16	Wood and cork	41.27	43.35	-4.8
17	Paper and paper products	97.35	101.47	-4.1
18	Printing and recording services	50.17	52.03	-3.6
19	Coke and refined petroleum products	132.57	131.80	0.6
20	Chemicals and chemical products	109.20	110.06	-0.8
21	Basic pharmaceutical products and pharmaceutical preparations	163.81	177.51	-7.7
22	Rubber and plastic products	92.10	93.25	-1.2
23	Other non-metallic mineral products	60.70	60.55	0.2
24	Basic metals	148.62	151.12	-1.7
25	Fabricated metal products	84.51	80.85	4.5
26	Computers, electronic and optical products	150.41	131.66	14.2
27	Electrical equipment	65.03	59.41	9.5
28	Machinery and equipment n. e. c.	112.09	117.57	-4.7
29	Motor vehicles, trailers and semi-trailers	80.49	126.43	-36.3
30	Other transport equipment	58.19	54.70	6.4
31	Furniture	56.22	58.50	-3.9
32	Other manufactured goods	105.95	93.23	13.6
33	Repair and installation services of machinery and equipment	60.91	64.91	-6.2
<b>D</b>	<b>ELECTRICITY</b>	<b>92.74</b>	<b>106.11</b>	<b>-12.6</b>
35	Production and distribution of electricity	92.74	106.11	-12.6
<b>E</b>	<b>WATER SUPPLY</b>	<b>95.49</b>	<b>96.24</b>	<b>-0.8</b>
36	Treatment and supply services of natural water	95.49	96.24	-0.8
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	101.75	106.52	-4.5
2	Intermediate goods	92.94	93.72	-0.8
3	Capital goods	79.21	79.98	-1.0
4	Consumer Durables	50.35	51.80	-2.8
5	Consumer Non-Durables	100.83	102.77	-1.9

*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>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	98.45	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
7	106.08	5.0	2.0	95.42	1.6
8	94.11	-11.3	1.0	95.50	1.3
9	98.30	4.5	1.8	95.64	1.1
10	92.33	-6.1	-0.7	95.59	0.9
11	95.65	3.6	4.2	95.91	1.1
12*	94.35	-1.4	1.3	96.00	1.1
<b>Annual average</b>	<b>96.00</b>	–	–	<b>96.00</b>	<b>1.1</b>
<b>2019:</b> 1**	92.26	-2.2	4.2	96.31	1.5
2*	94.96	2.9	2.3	96.49	1.8

\* 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>2017:</b>	1	96.54	2.1	112.55	3.0	90.83	5.6	74.48	2.5	51.33	-4.3	87.12	-2.4
	2	96.61	0.1	106.24	-5.6	93.39	2.8	79.80	7.1	57.16	11.4	92.31	6.0
	3	95.89	-0.7	101.14	-4.8	94.96	1.7	76.69	-3.9	60.05	5.1	95.86	3.8
	4	92.91	-3.1	101.08	-0.1	90.28	-4.9	68.86	-10.2	53.86	-10.3	91.66	-4.4
	5	94.03	1.2	100.56	-0.5	92.73	2.7	74.36	8.0	59.67	10.8	92.58	1.0
	6	93.54	-0.5	99.67	-0.9	91.78	-1.0	75.41	1.4	57.46	-3.7	92.86	0.3
	7	94.03	0.5	98.69	-1.0	92.75	1.1	81.50	8.1	56.25	-2.1	93.81	1.0
	8	95.90	2.0	100.81	2.2	98.42	6.1	71.60	-12.2	54.66	-2.8	94.56	0.8
	9	94.03	-1.9	99.36	-1.4	93.44	-5.1	71.58	-0.02	56.98	4.3	94.39	-0.2
	10	95.48	1.5	102.16	2.8	93.22	-0.2	76.18	6.4	58.11	2.0	94.84	0.5
	11	94.57	-1.0	104.85	2.6	90.92	-2.5	73.17	-4.0	57.23	-1.5	90.62	-4.5
	12	96.32	1.9	102.27	-2.5	93.03	2.3	76.42	4.4	63.03	10.1	97.55	7.7
<b>Annual average</b>		<b>94.99</b>		<b>102.45</b>		<b>92.98</b>		<b>75.00</b>		<b>57.15</b>		<b>93.18</b>	
<b>2018:</b>	1	95.88	-0.5	101.62	-0.6	95.74	2.9	76.98	0.7	60.18	-4.5	94.34	-3.3
	2	94.80	-1.1	102.06	0.4	90.07	-5.9	74.05	-3.8	60.79	1.0	95.77	1.5
	3	97.12	2.4	105.18	3.1	95.55	6.1	75.81	2.4	58.31	-4.1	94.42	-1.4
	4	94.59	-2.6	100.27	-4.7	92.26	-3.4	81.14	7.0	60.04	3.0	93.92	-0.5
	5	95.59	1.1	100.34	0.1	93.75	1.6	77.71	-4.2	57.80	-3.7	96.94	3.2
	6	94.75	-0.9	101.04	0.7	92.41	-1.4	74.97	-3.5	55.96	-3.2	94.92	-2.1
	7	95.65	0.9	99.63	-1.4	94.82	2.6	74.49	-0.6	54.68	-2.3	98.08	3.3
	8	96.95	1.4	104.50	4.9	96.73	2.0	80.85	8.5	52.81	-3.4	92.85	-5.3
	9	96.05	-0.9	104.34	-0.2	92.79	-4.1	78.97	-2.3	51.53	-2.4	94.02	1.3
	10	94.91	-1.2	101.40	-2.8	92.14	-0.7	74.42	-5.8	51.29	-0.5	95.64	1.7
	11	98.60	3.9	104.26	2.8	94.52	2.6	78.40	5.3	50.37	-1.8	101.98	6.6
	12	97.63	-1.0	104.94	0.7	92.11	-2.5	74.41	-5.1	54.62	8.4	100.37	-1.6
<b>Annual average</b>		<b>96.04</b>		<b>102.47</b>		<b>93.57</b>		<b>76.85</b>		<b>55.70</b>		<b>96.10</b>	
<b>2019:</b>	1	99.61	2.0	106.52	1.5	93.72	1.7	79.98	7.5	51.80	-5.2	102.77	2.4
	2	96.95	-2.7	101.75	-4.5	92.94	-0.8	79.21	-1.0	50.35	-2.8	100.83	-1.9

*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> ).