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Country: Greece

Compiling agency: ELSTAT

Domain name: Industrial New Orders Index

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1. Contact		Top
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2. Metadata update

2.1 Metadata last certified	15/12/2011
2.2 Metadata last posted	15/12/2011
2.3 Metadata last update	15/12/2011

3. Statistical presentation

3.1 Data description

Data is disseminated for all activities listed within divisions 13, 14, 17, 20, 21 and 24 to 30 of Section C (Manufacturing) of NACE Rev. 2., for higher aggregates (Section level) and main industrial groupings except energy (capital goods, intermediate goods, durable consumer goods and non durable consumer goods). The main focus is on those industries considered to be normally working on orders.

Taking into account the separation of transactions according to the product's destination (on the framework of requirements of the amendment Regulation (EC) No 1158/05 of the European Parliament and Council), there is a breakdown of the index between the domestic market and the non-domestic market, with a further split of the non-domestic market between euro area countries and non-euro area countries.

No geographical breakdown is made for the above data. Data for the industrial new orders index is monthly and is presented in the form of indices and growth rates.

On a monthly basis, the industrial new orders index is calculated and published as following:

- an index in gross form with current base year 2005=100.0;

- a period on previous period growth rate;

- a period on same period of previous year growth rate.

3.2 Classification system

The new Eurostat classification NACE Rev.2 is applied at the level of categories of economic activities (Council Regulation 1893/2006), along with the new Eurostat classification CPA 2008 at product level (Council Regulation 451/2008).

3.3 Sector coverage

The Industrial New Orders Index (2005=100.0) covers all activities listed in divisions 13, 14, 17, 20, 21 and 24 to 30 of Section C (Manufacturing) of NACE Rev. 2.

3.4 Statistical concepts and definitions

The need for the indices arose primarily from the signing of the Treaty of Economic and Monetary Union (EMU), which acknowledged the necessity of having reliable statistics rapidly available for the purpose of analysing the economic performance of each Member State within the framework of implementation of EU economic policy.

The purpose of the Industrial New Orders Index is to assess the future evolution of demand for goods and services in industry as an indication of future production. This index is also suitable to indicate whether the demand originates from the domestic or the non-domestic market.

An order is defined as the value of the contract linking the producer and a third party in respect of the provision by producer goods and services. New orders refer to goods and services to be provided by the observation unit, including those originating from sub-contractors.

Orders of previous periods that have been cancelled during the reference period are not to be deducted from the new orders received nor is the index for previous periods revised due to cancellations.

The value of new orders includes duties and taxes on the goods and services invoiced by the unit with the exception of VAT invoiced by the unit vis-à-vis its customer and other similar deductible taxes directly linked to turnover and also includes all other charges (transport, packaging) passed on to the customer. Subsidies received from public authorities or the EU has to be excluded too.

The aims and characteristics of the new orders index also apply to the sub-indicators for domestic and non-domestic new orders separately.

3.5 Statistical unit
The sampling unit used is the KAU (Kind of Activity Unit).

3.6 Statistical population
The statistical population comprises the units operating in divisions 13, 14, 17, 20, 21 and 24 to 30 of Section C (Manufacturing) of NACE Rev. 2.

3.7 Reference area
All regions of Greece are covered.

3.8 Time coverage
The time series of the index with base year 2005=100.0 are released retrospectively from January 2000.

3.9 Base period
The base year is the year 2005 (2005=100.0).

4. Unit of measure Top

Indices, percentage changes (%).

5. Reference period Top

The reference period is the month.

6. Institutional mandate Top

6.1 Legal acts and other agreements

General ELSTAT Legislation:

The legal framework concerning the organization and operation of ELSTAT is as follows:

- Law 3832/2010 (Government Gazette No 38, Issue A): "*Hellenic Statistical System Establishment of the Hellenic Statistical Authority (ELSTAT) as an Independent Authority*", as amended by article 90 paragraphs 8 and 9 of the Law 3842/2010 (Government Gazette No 58, Issue A): "*Restoration of fiscal justice, confrontation of tax evasion and other provisions*", by article 10 of the Law 3899/2010 (Government Gazette No 212, Issue A): "*Urgent measures for the implementation of the assistance program of the Greek Economy*", by article 45 of the Law 3943/2011 (Government Gazette No 66, Issue A): "*Combating tax evasion, staffing of auditing services and other provisions falling within the competence of the Ministry of Finance*", by article 22 paragraph 1 of the Law 3965/2011 (Government Gazette No 113, Issue A): "*Operations Reform of the Consignment and Loan Fund, Public Debt Management Agency, Public Enterprises and Government bodies, the establishment of the General Secretary of Public Property and other provisions*" and by article 51 of the Law 4021/2011 (Government Gazette No 218, Issue A): "*Enhanced measures for the supervision and restructuring of Credit Institutions – Regulation of issues of financial nature – Ratification of the European Financial Stability Facility (EFSF) Framework-Agreement and its amendments and other provisions.*"
- Regulation (EC) No 223/2009 of the European Parliament and of the Council, on the European statistics (Official Journal of the European Union L 87/164).
- Article 14 of the Law 3470/2006 (Government Gazette No 132, Issue A): "*National Export Council, tax regulations and other provisions*".
- Article 3, paragraph 1c, of the Law 3448/2006 (Government Gazette No 57, Issue A): "*For the further use of information coming from the public sector and the settlement of matters falling within the responsibility of the Ministry of Interior, Public Administration and Decentralization*".
- European Statistics Code of Practice, adopted by the Statistical Programme Committee on 24 February 2005 and promulgated in the Commission Recommendation of 25 May 2005 on the independence, integrity and accountability of the national and Community statistical Authorities, after its revision, which was adopted on 28 September 2011 by the European Statistical System Committee.
- Presidential Decree 226/2000 (Government Gazette No 195, Issue A): "*Organization of the General*

Secretariat of the National Statistical Service of Greece".
- Articles 4, 8, 9, 10, 12, 13, 14, 15 and 16 of the Law 2392/1996 (Government Gazette No 60, Issue A): "*Access of the General Secretariat of the National Statistical Service of Greece to administrative sources and administrative files, Statistical Confidentiality Committee, settlement of matters concerning the conduct of censuses and statistical works, as well as of matters of the General Secretariat of the National Statistical Service of Greece*".

Eurostat legislation:

The legal basis for the STS indices and for the Industrial New Orders Index, in particular, is Council Regulation No 1165/98 of 19 May 1998 concerning short-term statistics (STS-R) amended by the Regulation (EC) No 1158/2005 of the European Parliament and of the Council of 6 July 2005 concerning short-term statistics and by Regulation (EC) No 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Rev.2.

The definitions of short-term statistics variables are laid down in Commission Regulation No 1503/2006 of September 2006 implementing and amending Council Regulation Regulation No 1165/98 of 19 May 1998 concerning short-term statistics.

The classification by the main industrial groupings (MIGs) is defined by Commission Regulation 656/2007.

6.2 Data sharing
None

7. Confidentiality

7.1 Confidentiality policy

The issues concerning the observance of statistical confidentiality by the Hellenic Statistical Authority (ELSTAT) are arranged by articles 6, 7 and 8 of the Law 3832/2010, as amended by article 90 paragraph 8 of Law 3842/2010 and by article 10 of Law 3899/2010, as well as by article 8 of Law 2392/1996, which was brought back into force, in accordance with article 90 paragraph 8 of Law 3842/2010.

Furthermore, ELSTAT disseminates the statistics in compliance with the statistical principles of the European Statistics Code of Practice and in particular with the principle of statistical confidentiality.

7.2 Confidentiality – data treatment

– ELSTAT protects and does not disseminate data it has obtained or it has access to, which enable the direct or indirect identification of the statistical units that have provided them by the disclosure of individual information directly received for statistical purposes or indirectly supplied from administrative or other sources. ELSTAT takes all appropriate preventive measures so as to render impossible the identification of individual statistical units by technical or other means that might reasonably be used by a third party. Statistical data that could potentially enable the identification of the statistical unit are disseminated by ELSTAT if and only if:

a) these data have been treated, as it is specifically set out in the Regulation on Statistical Obligations of the agencies of the Hellenic Statistical System (ELSS), in such a way that their dissemination does not prejudice statistical confidentiality or

b) the statistical unit has given its consent, without any reservations, for the disclosure of data.

– The confidential data that are transmitted by ELSS agencies to ELSTAT are used exclusively for statistical purposes and the only persons who have the right to have access to these data are the personnel engaged in this task and appointed by an act of the President of ELSTAT.

– Issues referring to the observance of statistical confidentiality are examined by the Statistical Confidentiality Committee (SCC) operating in ELSTAT. The responsibilities of this Committee are to recommend on:

- the level of detail at which statistical data can be disseminated, so as the identification, either directly or indirectly, of the surveyed statistical unit is not possible;

- the anonymization criteria for the microdata provided to users;

- the granting to researchers access to confidential data for scientific purposes.

8.   Release policy

8.1 Release calendar

Release dates are fixed in advance for a calendar year. At the end of each year the ELSTAT publishes a release calendar with the precise release dates for the following year.

8.2 Release calendar access

The calendar is distributed to the press and is available to all interested parties free of charge.
This calendar with information on release dates for the whole year is also available on the official website of the ELSTAT (www.statistics.gr) under the item "Announcements Calendar" 2011 2012.

8.3 User access

In line with the Community legal framework and the European Statistics Code of Practice, ELSTAT disseminates national statistics on ELSTAT's website respecting professional independence and in an objective, professional and transparent manner in which all users are treated equitably.
In this content, data is released simultaneously to all interested parties and users by the industrial new orders index press release, which is released at the official ELSTAT website (www.statistics.gr) according to the release calendar schedule. This press release is also available by fax or e-mail to all interested parties.
In addition data is transmitted to Eurostat on the pre-announced dates of release, at the same time as national publication.
No users or anyone else outside ELSTAT have prior access to the data before its general release.

9.   Frequency of dissemination

The Industrial New Orders Index is calculated and disseminated on a monthly basis.

10. Dissemination format

10.1 News release

Every month, 50 days after the end of the reference month, at 12.00, the Short-term Indicators unit of ELSTAT draws up a press release on the newly calculated index of Industrial New Orders in Greek and English. This is sent free-of-charge and mostly by email to the press and to other interested parties. The press release is also available on the ELSTAT website (www.statistics.gr).

10.2 Publications

The index is not published in any national paper publications.

10.3 On-line database

There is no on-line database for the index.

10.4 Micro-data access

Users are not allowed to have access to micro-data.

10.5 Other

Additional breakdowns of the new orders index, beyond the NACE Rev.2 2-digit level, are available (provided that the confidentiality rules are not violated) upon request.

Users are obliged to send a fax or email to the Economic and Short-term Indicators Division – Production Indices Section or to the Statistical Information and Publications Division requesting the data of interest.

The contact email addresses are: diamantk@statistics.gr, data.dissem@statistics.gr and data.supply@statistics.gr.

In addition, users are able to have access to publications of ELSTAT of the previous years, regarding various statistical surveys, which are suspended in the Digital Library of ELSTAT, through the link http://dlib.statistics.gr/portal/page/portal/ESYE/.

11. Accessibility of documentation

11.1 Documentation on methodology

Principles of methodology are determined by ELSTAT, taking into account international practices and, in particular, existing Eurostat's recommendations, instructions and norms related to the corresponding statistical item.

The Methodology of Short-term Business Statistics, Interpretation and guidelines, 2006, contains a comprehensive set of recommendations on the compilation of the STS statistics.

A special methodological paper is also available on the ELSTAT website (www.statistics.gr) containing detailed information on the sources and the methodology used for the index compilation.

11.2 Quality documentation

None

12. Quality management

12.1 Quality assurance

There is a continuous effort to assure the quality of the index produced. Initially, for the cause of the index, well-trained staff, especially familiarised with the industrial sectors that has responsibility for, is used. The staff performs checks to the reported data, even at the phase of the collection. Data is studied thoroughly with the aim of identifying errors. After identifying errors, further investigation takes place in collaboration with the enterprise in order to determine the erratic data as that. Moreover, more checks take place at the final phase of the index computation, through the study of the percentage changes.

Finally, there is also the online system of data collection and reporting of the enterprises that contributes to the quality assurance efforts. This system gives the opportunity to the staff and to the enterprises to monitor data over time for many years and to perform more logical checks through comparisons.

12.2 Quality assessment

The quality of the index is considered to be high. It is an index that is based on European regulations and its concepts and methodology have been developed according to international standards. The index is considered to be sufficiently accurate for the purposes for its compilation.

13. Relevance

13.1 User needs

The Industrial New Orders Index meets national needs and the needs of European users. Generally, the index provides statistical information necessary to improve the competitiveness and performance of the business community.

The main national users of the index are the government, other public agencies, the Central Bank of Greece, other Hellenic banks, the Hellenic Federation of Enterprises (SEV), the Foundation for Economic and Industrial Research (IOBE), the Centre for Planning and Economic Research, etc., while at the international level, it is used by Eurostat, the International Monetary Fund (IMF), the United Nations (UN) etc.

Users needs vary. At national and international level, the index is used in order to offer information for the evolution of the demand for industrial products and services as an indication of future production and of future growth of sales. This index is also suitable to indicate whether the demand originates from the domestic or the non-domestic market.

13.2 User satisfaction
The Production Indices Section monitors user needs on a regular basis, in order to satisfy them. Generally, there is a smooth cooperation, through prompt response to users requests. Users comments are positive. Moreover, ELSTAT conducts a user satisfaction survey every six months. Comments on media are also positive. More information about the results of the survey for the period January – June 2010 is available on the Library Newsletter,   (http://www.statistics.gr/portal/page/portal/ESYE/BUCKET/General/library_news_letter.pdf).

13.3 Completeness
The compilation of the index and the data provided is in line with the relevant regulations and guidelines. All statistics needed are available.

14. Accuracy and reliability Top

14.1 Overall accuracy
The accuracy of the index is generally considered to be high. ELSTAT do not calculate sampling errors for the industrial new orders index due to the purposive sampling technique, which is applied, instead of the random sampling technique. Concerning the non-sampling errors, there are, mainly, some measurement or non-response errors. Efforts are made in the direction of tracing and diminishing as many as possible of these errors, through data revision.

14.2 Sampling error
ELSTAT do not calculate sampling errors for the index due to the purposive sampling technique, which is applied.

14.3 Non-sampling error
There are neither errors related to the inconsistent implementation of definitions nor errors regarding the processing procedure. There are some measurements errors, such as errors in reported data by enterprises. These errors are usually traced easily by making crosschecks with reported data of the same enterprises of the previous periods and are corrected after telephone contacts. There are, also, errors due to non-response of enterprises with the non-response rate being less than 5% of the total sample. In order to further reduce this rate, direct communication with the enterprises is taking place in order to persuade them to provide the necessary data even in the form of some estimation. Non-response is treated by using results of previous periods along with the evolution of the enterprise and the branch.

15. Timeliness and punctuality Top

15.1 Timeliness
The index is published 50 days after the end of the reference month.

15.2 Punctuality
Industrial New Orders Index is published according to the pre-announced release calendar.

16. Comparability Top

16.1 Comparability – geographical
The STS Regulations and the STS methodological guidelines are applied for the compilation of the index. This fact ensures a good comparability between the Greek Industrial New Orders Index and the other national and European indices, taking always into account the special conditions that apply to each country, which may dictate minor methodological deviations.

16.2 Comparability over time
The Industrial New Orders Index is a new short-term indicator with its first compilation completed in 2006, with base year 2000=100.0. A revision with new base year 2005=100.0 took place in 2008-2009. During this revision, and in order to deal with the problem of lack of continuity between the revised (2005=100.0) and the previous (2000=100.0) time series of the index, due to the different classifications, back calculation and readjustment of the previous time series, until December 2008, has been performed, according to the

Council Regulation 472/2008 about backcasting.

Therefore, the time series of the Industrial New Orders Index (base year 2005=100.0), from January 2000 onwards, is considered directly comparable over time, without any break.

17. Coherence Top

17.1 Coherence cross-domain

Regular crosschecks are made with information from the other surveys.

Comparisons of the index to the results of the annual industrial survey and the annual Prodcom survey, upon availability, are carried out. In addition, crosschecks with other data such as the IPI and turnover in industry are done on regular basis.

17.2 Coherence - internal

The index is internally coherent. Higher-level aggregates are derived from detailed indices according to well-defines procedures.

18. Cost and burden Top

According to the results of the Cost and Burden survey which was carried out by ELSTAT in 2008, it can be concluded that a) regarding the staff of ELSTAT, the annual cost in hours worked amount to 25,552 for both Turnover and New Orders Index and b) regarding the respondents, only for the New Orders Index, the annual average burden in hours worked is 4.3 hours per enterprise or totally 3,038 hours for all enterprises.

However, in order to reduce, as much as possible, this burden, an on-line system of data collection has been designed and implemented offering the opportunity to respondents to provide the requested information in an easy, quick and safe and secure way.

19. Data revision Top

19.1 Revision policy

The Industrial New Orders Index is published 50 days after the end of each reference month. Data is provisional when first released. Data become final as soon as all data gathered become definite.

19.2 Revision practice

The data released for the most recent month is provisional and is published together with revised data of the previous month. Monthly correction is made due to late reporting of respondents. The index is revised every month and considered to be final after the yearly correction, which is normally undertaken during the first semester of the year following the reference year. This revision policy is described in footnotes to the relevant tables.

Moreover, according to the requirements of the Council Regulation (EC) No 1165/98 concerning short-term statistics, short-term indices are revised every five (5) years, particularly on calendar years ending with a 0 or a 5. On this framework, major revisions of the index take place every five years, with a shift in the base year and implementation of new weighting scheme. The most recent revision of the index, with new base year 2005=100.0 was completed in 2009.

20. Statistical processing Top

20.1 Source data

ELSTAT uses a statistical survey in order to calculate the Industrial New Orders Index. The sampling frame is based on the results the annual Industrial survey for 2005, carried out by ELSTAT.

The sampling unit used in compiling the indices is the KAU and the sample of units surveyed comprises 563 units for the New Orders Index.

Except for units, sampling is applied for the selection of products. Items are selected according to their value of new orders in decreasing order. The selected items cover approximately 93% of the total new orders value of the large-scale (which excludes establishments with less than 10 employees) industrial units, which

work on orders. The survey covers 68 selected 4-digit activities.

The sampling units are selected among the enterprises of the Annual industrial survey of 2005, according to their value of orders in decreasing order.

The units are stratified by 4-digit NACE codes. Initially, the surveyed commodities are selected so that the sum of new orders value is higher than 90% of the total new orders. In each Class (4-digit level) a sample of establishments is selected so that this sample represents at least 40% of the annual new orders value in the Class and at least 70% of the annual new orders value in each NACE Division (2-digit level).

Overall, the sampled units represent approximately 86% of the total value of new orders of all large-scale industrial units that work on orders.

20.2 Frequency of data collection

Data collection is carried out on a monthly basis.

20.3 Data collection

Data is collected by a statistical questionnaire. One type of questionnaire is used, individualised for each enterprise. The local KAU identification data is printed and there is a pre-codification according to the activity of the local unit, as regards the commodities. The items concerning the new orders of the enterprise are pre-printed on the questionnaire. This questionnaire is designed with the objective to collect data both for turnover and new orders in industry. In the questionnaire there is a distinction between domestic and non-domestic markets.

In addition in the questionnaire there is information about the purpose of the survey, the definitions, and also guidelines for the completion of the required data. The questionnaires are sent by post and their collection is done with the following ways:

-via on-line system of collection of data (http://web.statistics.gr/ontziros)

-via post

-via fax

-via e-mail.

Missing responses are requested by telephone contacts, faxes, personal visits of interviewers and e-mails.

20.4 Data validation

Data is validated through regular checks. In parallel with data collection, logical, consistency and completeness control is performed. Data editing contains the continuous study of data reported from respondents with the aim of identifying errors, especially those that have significant influence on the results. After identifying errors, further investigation takes place in collaboration with the enterprise in order to determine the erratic data as that. Moreover, through editing and validating procedure, other checks are performed, such as checks for completeness, checks that values are within given ranges and that values for related variables are coherent. The data editing and validation takes place either during or after data entry. The responses are compared to the responses of previous months and inconsistencies or major deviations lead to closer investigation.

20.5 Data compilation

The Industrial New Orders Index (2005=100.0) is calculated using an equivalent form of the Laspeyres formula. The index is calculated initially at the four-digit level of economic activity and subsequently, with the implementation of appropriate weighting coefficients, the index is calculated at higher levels (three-level, two-level and one-level of economic activity) or at the level of Main Industrial Groupings (MIGs).

More specifically, in order to compile the index at the four-digit level k, the value of new orders of all the surveyed enterprises, for the month t, need to be computed and be compared to the average monthly value of new orders of the base year (2005=100.0), as follows:

$$I_{k\,t} = \frac{y_{k,t}}{y_{k,0}}$$

where:

- $y_{k,t}$:   the monthly new orders value of all the surveyed enterprises at the four-digit level k during the

month t,

- $y_{k,0}$: the average monthly new orders value of all the surveyed enterprises at the four-digit level during the base year (2005).

The index I, at three-level, two-level and one-level of economic activity or at the level of MIGs, is compiled as follows:

$$I_t = \sum_k w_k I_{kt}$$

where:

- $w_k = \dfrac{Y_{k,0}}{\sum_k Y_{k,0}}$ (weighting coefficient of the four-digit level k)

- $Y_{k,0:}$: the annual new orders value of all the enterprises of the four-digit level, in the base year, according to data from the surveyed enterprises for 2005.

- $\sum_k Y_{k,0}$: the annual new orders value of all the four-digit levels k which compose the level for which the index is being compiled (three-digit, two-digit, one-digit level).

The sub-indicators for domestic and non-domestic market (with the distinction to Eurozone and non-Eurozone countries) are compiled correspondingly, with the values to be distinguished according to the product's destination to domestic and non-domestic market.

The weights at the various levels (products, economic activities, main industrial groupings), and taking into consideration the need to distinct between the domestic market and the two zones of the non-domestic market, are based on the total new orders values of the products that are disposed to the domestic market and the two zones of the non-domestic market, during the base year 2005=100.0, according to the results of the following ELSTAT surveys:

- the annual Industrial survey for the year 2005,

- the annual External Trade survey for the year 2005, as regards the data for exports of industrial products to Eurozone and Non-Eurozone countries.

In addition, when calculating the weights, a distinction was made between Eurozone and Non-Eurozone countries, from product level to the level of general indices.

More information about the methodology concerning the compilation and the calculation of the index is available on the ELSTAT website, and more specifically, in the methodological note of the index,

(http://www.statistics.gr/portal/page/portal/ESYE/BUCKET/A0503/Other/A0503_DKT27_MT_MM_01_2009_12_2099_01_F_EN.pdf).

20.6 Adjustment

No adjustment is made for the Industrial New Orders Index.

21. Comment Top

None