



HELLENIC REPUBLIC



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PRESS RELEASE

PRODUCER PRICE INDICES FOR SERVICES: 4th Quarter 2015

The evolution of the quarterly **Producer Price Indices for the Services Sector**, with base year 2010=100.0, for the **4th quarter of 2015**, has as follows:

Services branches	Annual changes(%)
• freight transport services by road and removal services (industry 494)	-1.3
• Sea and coastal passenger and freight water transport services (industry 50: 501_502)	5.1
• air transport services (industry 51)	-6.6
• warehousing and storage services (industry 5210)	-0.1
• cargo handling services (industry 5224)	0.6
• postal services and courier services (industry 53)	-0.4
• Total telecommunications services (industry 61)	6.3
• Computer programming, consultancy and related services (industry 62)	0.0
• Information service on computers and related services (industry 63)	-4.7
• Legal services (industry 691)	-0.7
• accounting, bookkeeping, auditing and tax consulting services (industry 692)	-2.3
• Management consulting services (industry 702)	-9.7
• Architectural and engineering services, related technical consulting services (industry 711)	-4.5
• technical testing and analysis services (industry 712)	-3.7
• Services provided by advertising agencies (industry 7311)	-1.8
• media representation services (industry 7312)	0.4
• market research and public opinion polling services (industry 732)	0.0
• Employment services (industry 78)	-5.7
• security and investigation services (industry 80)	6.3
• cleaning services (industry 812)	-1.5

Information:

Economic and Short-Term Indicators Division
Wholesale Prices and Price Indices Section

Theodora Kossova
Tel:+0302131352745
Fax:+0302131352714

Specifically, the evolution of the compiled Producer Price Indices for the Services Sector is depicted in the following tables and graphs. The data are provisional when first released and become final in the next quarter.

Table 1 shows the indices and the annual rates of change of the above-mentioned indices of the fourth quarter of 2015, compared with the fourth quarter of 2014, as well as the annual rates of change of the fourth quarter of 2014 compared with the fourth quarter 2013.

Table 2 shows the quarterly rates of change of the above-mentioned indices of the fourth quarter of 2015, compared with the third quarter of 2015, as well as the quarterly rates of change of the fourth quarter of 2014 compared with the third quarter 2014.

Table 3 and graphs show the evolution of the above-mentioned indices per quarter for the period 2010-2015.

Time series of the indices are available on the ELSTAT's website:

<http://www.statistics.gr/en/statistics/-/publication/DKT59/->

Table 1: Annual comparisons of the Producer Price Indices for Services**Base year: 2010=100.0**

Code	Services categories	4th quarter			Annual rate of change (%)	
		2015	2014	2013	2015/2014	2014/2013
494	Freight transport services by road and removal services	91.2	92.4	93.6	-1.3	-1.3
50 (501_502)	Sea and coastal passenger and freight water transport services	142.6	135.7	-	5.1	-
51	Air transport services	89.1	95.4	114.9	-6.6	-17.0
5210	Warehousing and storage services	90.7	90.8	91.8	-0.1	-1.1
5224	Cargo handling services	105.8	105.2	104.5	0.6	0.7
53	Postal and courier services	110.8	111.3	112.0	-0.4	-0.7
531	Postal services under universal service obligation	117.2	117.2	117.2	0.0	0.0
532	Other postal and courier services	102.1	103.1	103.1	-1.0	-0.1
61	Total telecommunications services	104.4	98.2	100.0	6.3	-1.8
62	Computer programming, consultancy and related services	83.8	83.8	-	0.0	-
63	Information service on computers and related services	89.4	93.9	-	-4.7	-
691	Legal services	100.9	101.5	-	-0.7	-
692	Accounting, bookkeeping, auditing and tax consulting	96.7	99.0	95.9	-2.3	3.2
69	Legal and accounting services	98.6	100.1	-	-1.6	-
702	Management consulting services	97.6	108.0	-	-9.7	-
(69_702)	Legal, accounting and management consultancy activities	98.2	103.3	104.4	-5.0	-1.1
711	Architectural and engineering services, related technical consulting services	79.3	83.1	-	-4.5	-
712	Technical testing and analysis services	97.5	101.3	101.8	-3.7	-0.5
71 (711_712)	Architectural and engineering services; technical testing and analysis services	85.0	88.7	-	-4.2	-
7311	Services provided by advertising agencies	119.5	121.6	-	-1.8	-
7312	Media representation services	107.6	107.3	107.3	0.4	0.0
731	Advertising services	117.8	119.6	107.3	-1.5	11.5
732	Market research and public opinion services	80.6	80.6	82.1	0.0	-1.8
73 (731_732)	Advertising and market research	115.7	117.4	-	-1.5	-
78	Employment services	96.1	101.9	-	-5.7	-
80	Security and investigation services	106.2	99.9	103.1	6.3	-3.1
812	Cleaning services	94.4	95.8	97.8	-1.5	-2.0

Note:

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

2. Percentage changes are calculated on the basis of five decimal figures and are rounded up to one decimal figure when published.

Table 2: Quarterly comparisons of the Producer Price Indices for Services

Base year: 2010=100.0

Code	Services categories	2015 4th quarter	2015 3th quarter	Rate of change (%)	2014 4th quarter	2014 3th quarter	Rate of change (%)
494	Freight transport services by road and removal services	91.2	91	0.2	92.4	92.4	0.0
50 (501_502)	Sea and coastal passenger and freight water transport services	142.6	152.4	-6.4	135.7	143,6	-5.5
51	Air transport services	89.1	107.9	-17.4	95.4	113.8	-16.2
5210	Warehousing and storage services	90.7	90.7	0.0	90.8	90.8	0.0
5224	Cargo handling services	105.8	105.2	0.6	105.2	105.2	0.0
53	Postal and courier services	110.8	111	-0.2	111.3	111.2	0.0
531	Postal services under universal service obligation	117.2	117.2	0.0	117.2	117.2	0.0
532	Other postal and courier services	102.1	102.5	-0.5	103.1	103	0.1
61	Total telecommunications services	104.4	104	0.4	98.2	98,2	0.0
61(01)	Telecommunications services for Business	95.3	95.2	0.2	95	95,0	0.0
62	Computer programming, consultancy and related services	83.8	83.8	0.0	83.8	83,9	-0.2
63	Information service on computers and related services	89.4	89.4	0.0	93.9	93,9	0.0
691	Legal services	100.9	100.9	0.0	101.5	101,5	0.0
692	Accounting, bookkeeping, auditing and tax consulting	96.7	95.6	1.1	99	98.2	0.9
69	Legal and accounting services	98.6	98	0.6	100.1	99,7	0.5
702	Management consulting services	97.6	97.5	0.1	108	102,7	5.1
(69_702)	Legal, accounting and management consultancy activities	98.2	97.8	0.4	103.3	100,9	2.4
711	Architectural and engineering services, related technical consulting services	79.3	79.3	0.0	83.1	83,1	0.0
712	Technical testing and analysis services	97.5	97.5	0.0	101.3	101.3	0.0
71 (711_712)	Architectural and engineering services; technical testing and analysis services	85	85	0.0	88.7	88,7	0.0
7311	Services provided by advertising agencies	119.5	120.1	-0.6	121.6	121,6	0.0
7312	Media representation services	107.6	93.3	15.4	107.3	93.9	14.2
731	Advertising services	117.8	116.4	1.2	119.6	117.8	1.6
732	Market research and public opinion services	80.6	80.6	0.0	80.6	80	0.7
73 (731_732)	Advertising and market research	115.7	114.4	1.2	117.4	115,6	1.6
78	Employment services	96.1	100.2	-4.1	101.9	101,9	0.0
80	Security and investigation services	106.2	106.2	0.0	99.9	99.9	0.0
812	Cleaning services	94.4	95.9	-1.6	95.8	95.5	0.3

Note:

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

2. Percentage changes are calculated on the basis of five decimal figures and are rounded up to one decimal figure when published.

Table 3: Evolution of Producer Price Indices for Services, 2010-2011**Base year: 2010=100.0**

Code	Services categories	2010				
		Q1	Q2	Q3	Q4	Annual Average
494	Freight transport services by road and removal services	99.9	100.0	100.0	100.0	100.0
51	Air transport services	91.6	97.5	103.7	107.2	100.0
5210	Warehousing and storage services	99.9	100.0	100.0	100.0	100.0
5224	Cargo handling services	100.3	100.0	100.1	99.6	100.0
53	Postal and courier services	99.3	100.3	100.2	100.3	100.0
531	Postal services under universal service obligation	100.0	100.0	100.0	100.0	100.0
532	Other postal and courier services	98.0	100.8	100.5	100.7	100.0
61	Total telecommunications services	98.4	99.5	101.1	101.1	100.0
692	Accounting, bookkeeping, auditing and tax consulting services	100.0	100.0	100.0	100.0	100.0
(69_702)	Legal, accounting and management consultancy activities	98.4	99.8	100.6	101.2	100.0
712	Technical testing and analysis services	100.9	100.0	99.6	99.6	100.0
7312	Media representation services	92.8	105.1	90.7	111.5	100.0
732	Market research and public opinion services	99.9	99.9	100.3	100.0	100.0
80	Security and investigation services	100.0	100.0	100.0	100.0	100.0
812	Cleaning services	100.0	100.0	100.0	100.0	100.0

Code	Services categories	2011				
		Q1	Q2	Q3	Q4	Annual Average
494	Freight transport services by road and removal services	99.0	99.0	99.0	99.0	99.0
51	Air transport services	106.6	111.2	114.0	114.6	111.6
5210	Warehousing and storage services	98.8	98.8	98.8	98.8	98.8
5224	Cargo handling services	99.9	100.1	100.1	99.8	100.0
53	Postal and courier services	103.8	104.8	104.8	104.8	104.6
531	Postal services under universal service obligation	104.5	105.5	105.5	105.5	105.3
532	Other postal and courier services	102.7	103.6	103.6	103.5	103.3
61	Total telecommunications services	102.1	102.5	102.9	102.9	102.6
692	Accounting, bookkeeping, auditing and tax consulting services	100.0	100.0	100.0	100.0	100.0
(69_702)	Legal, accounting and management consultancy activities	101.2	102.5	102.7	103.9	102.6
712	Technical testing and analysis services	100.2	100.2	100.3	100.3	100.2
7312	Media representation services	101.6	105.3	90.2	108.7	101.5
732	Market research and public opinion services	94.6	94.6	94.6	94.5	94.6
80	Security and investigation services	100.0	100.0	100.4	100.4	100.2
812	Cleaning services	100.0	100.4	100.4	100.4	100.3

Table 3: Evolution of Producer Price Indices for Services, 2012-2013 (continued)**Base year: 2010=100.0**

Code	Services categories	2012				
		Q1	Q2	Q3	Q4	Annual Average
494	Freight transport services by road and removal services	94.5	94.7	95.0	94.6	94.7
51	Air transport services	111.4	111.0	115.6	107.4	111.3
5210	Warehousing and storage services	93.8	93.8	93.8	93.8	93.8
5224	Cargo handling services	104.7	105.2	105.2	104.6	105.0
53	Postal and courier services	104.3	105.9	106.1	106.3	105.7
531	Postal services under universal service obligation	105.5	107.8	108.4	108.4	107.6
532	Other postal and courier services	102.3	102.7	102.1	102.6	102.4
61	Total telecommunications services	102.6	102.7	102.5	101.8	102.4
692	Accounting, bookkeeping, auditing and tax consulting services	96.5	96.6	95.9	95.6	96.1
(69_702)	Legal, accounting and management consultancy activities	102.4	103.5	102.8	103.9	103.2
712	Technical testing and analysis services	100.3	100.2	101.0	100.5	100.5
7312	Media representation services	101.2	99.9	85.3	100.7	96.8
732	Market research and public opinion services	89.6	88.9	88.1	84.3	87.7
80	Security and investigation services	100.4	101.0	102.3	102.3	101.5
812	Cleaning services	100.4	100.6	100.6	97.9	99.9

Code	Services categories	2013				
		Q1	Q2	Q3	Q4	Annual Average
494	Freight transport services by road and removal services	93.7	93.7	93.6	93.6	93.7
51	Air transport services	107.3	119.7	133.4	114.9	118.8
5210	Warehousing and storage services	90.8	90.8	90.9	91.8	91.1
5224	Cargo handling services	104.6	104.6	104.8	104.5	104.6
53	Postal and courier services	106.5	106.3	111.7	112.0	109.1
531	Postal services under universal service obligation	108.4	108.4	117.2	117.2	112.8
532	Other postal and courier services	103.1	102.8	102.4	103.1	102.9
61	Total telecommunications services	98.8	99.2	99.6	100.0	99.4
692	Accounting, bookkeeping, auditing and tax consulting services	92.7	95.9	96.1	95.9	95.1
(69_702)	Legal, accounting and management consultancy activities	102.3	104.4	104.0	104.4	103.8
712	Technical testing and analysis services	100.4	101.1	100.9	101.8	101.1
7312	Media representation services	99.7	104.2	90.5	107.3	100.4
732	Market research and public opinion services	83.1	82.3	82.2	82.1	82.4
80	Security and investigation services	102.6	102.6	103.1	103.1	102.9
812	Cleaning services	97.5	98.6	98.5	97.8	98.1

Table 3: Evolution of Producer Price Indices for Services, 2014 (continued)

Code	Services categories	Base year: 2010=100.0				
		2014				Annual Average
		Q1	Q2	Q3	Q4	
494	Freight transport services by road and removal services	92.4	92.4	92.4	92.4	92.4
50 (501_502)	Sea and coastal passenger and freight water transport services	128.2	135.8	143.6	135.7	135.8
51	Air transport services	109.2	108.0	113.8	95.4	106.6
5210	Warehousing and storage services	90.8	90.8	90.8	90.8	90.8
5224	Cargo handling services	106.0	105.2	105.2	105.2	105.4
53	Postal and courier services	111.0	111.1	111.2	111.3	111.1
531	Postal services under universal service obligation	117.2	117.2	117.2	117.2	117.2
532	Other postal and courier services	102.4	102.7	103.0	103.1	102.8
61	Total telecommunications services	100.0	99.2	98.2	98.2	98.9
62	Computer programming, consultancy and related services	82.3	82.3	83.9	83.8	83.1
63	Information service on computers and related services	83.3	83.3	93.9	93.9	88.6
691	Legal services	101.9	101.6	101.5	101.5	101.6
692	Accounting, bookkeeping, auditing and tax consulting services	98.6	98.2	98.2	99.0	98.5
69	Legal and accounting services	100.1	99.7	99.7	100.1	99.9
702	Management consulting services	111.5	99.8	102.7	108.0	105.5
(69_702)	Legal, accounting and management consultancy activities	104.7	99.8	100.9	103.3	102.2
711	Architectural and engineering services, related technical consulting services	85.1	84.1	83.1	83.1	83.8
712	Technical testing and analysis services	101.4	101.3	101.3	101.3	101.3
71 (711_712)	Architectural and engineering services; technical testing and analysis services	90.2	89.4	88.7	88.7	89.3
7311	Services provided by advertising agencies	121.6	121.6	121.6	121.6	121.6
7312	Media representation services	108.0	113.9	93.9	107.3	105.8
731	Advertising services	119.7	120.5	117.8	119.6	119.4
732	Market research and public opinion services	80.4	80.2	80.0	80.6	80.3
73 (731_732)	Advertising and market research	117.5	118.3	115.6	117.4	117.2
78	Employment services	106.0	103.9	101.9	101.9	103.4
80	Security and investigation services	103.2	103.2	99.9	99.9	101.6
812	Cleaning services	96.9	96.8	95.5	95.8	96.2

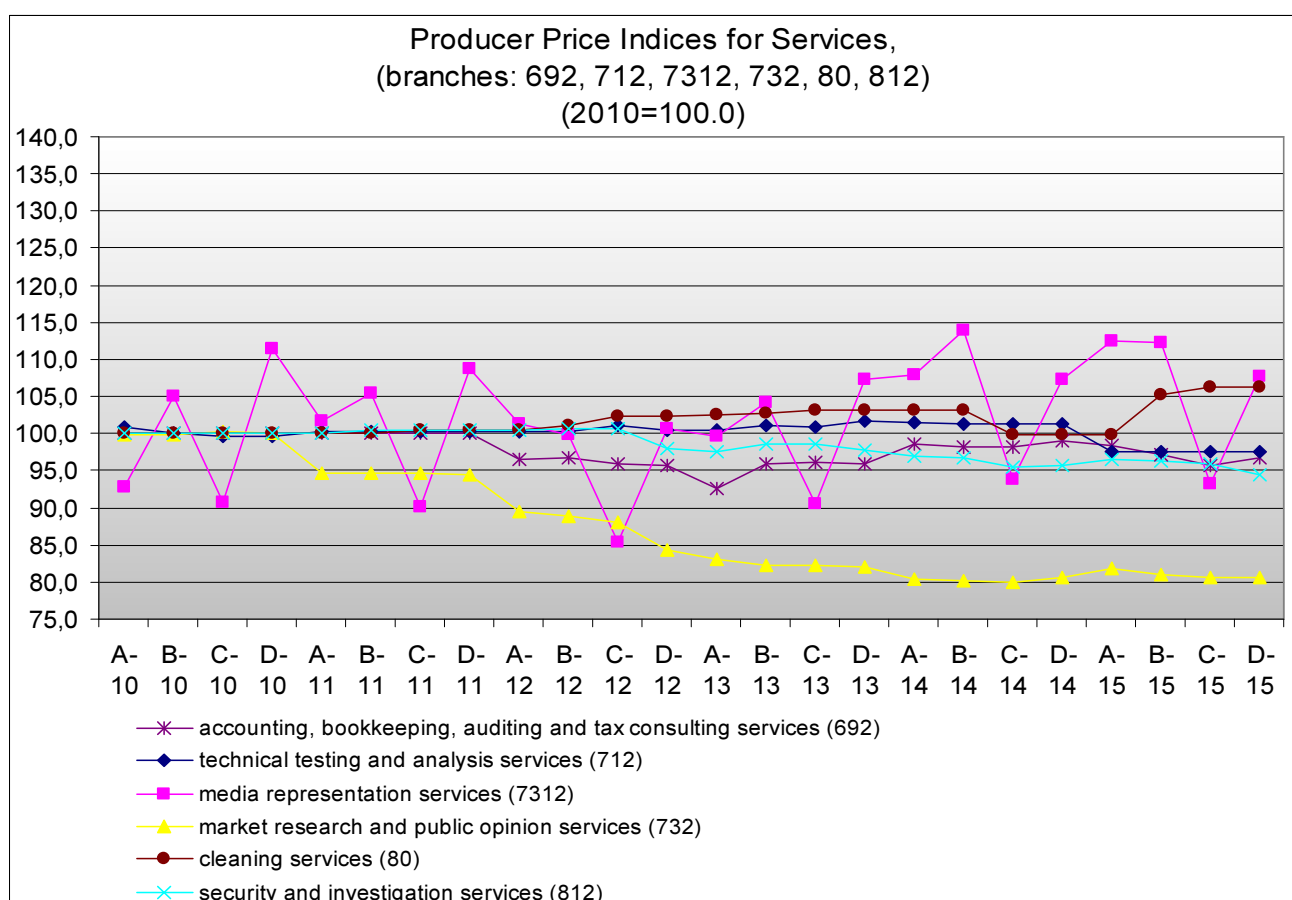
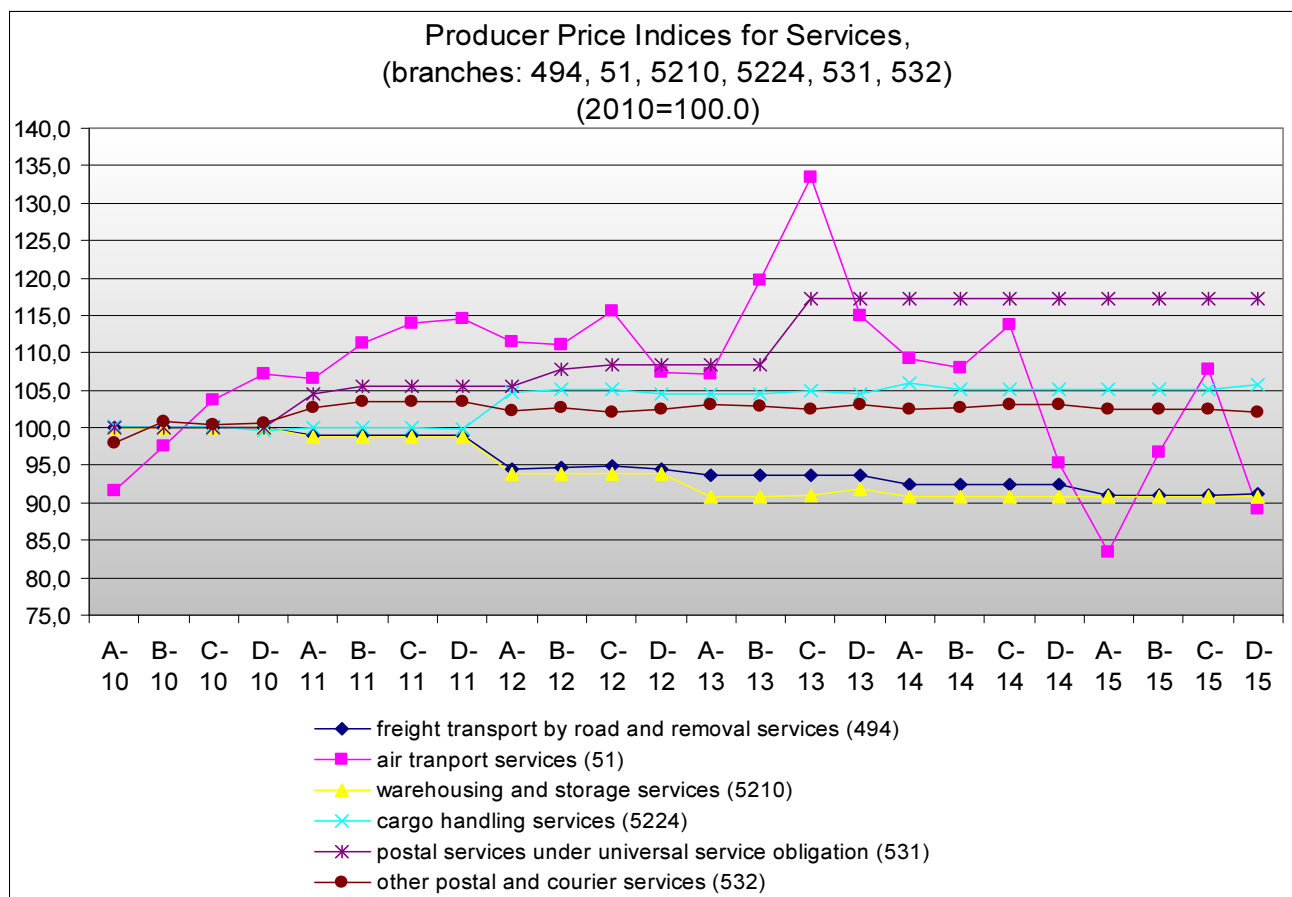
Table 3: Evolution of Producer Price Indices for Services, 2015 (continued)**Base year: 2010=100.0**

Code	Services categories	2015				
		Q1	Q2	Q3	Q4	Annual Average
494	Market research and public opinion services	90.9	91.0	91.0	91.2	91.0
50 (501_502)	Sea and coastal passenger and freight water transport services	133.8	142.6	152.4	142.6	142.8
51	Security and investigation services	83.4	96.7	107.9	89.1	94.3
5210	Cleaning services	90.9	90.7	90.7	90.7	90.7
5224	Cargo handling services	105.2	105.2	105.2	105.8	105.4
53	Services categories	111.0	111.0	111.0	110.8	111.0
531	Postal services under universal service obligation	117.2	117.2	117.2	117.2	117.2
532	Freight transport services by road and removal services	102.5	102.4	102.5	102.1	102.4
61	Total telecommunications services	101.2	101.6	104.0	104.4	102.8
62	Computer programming, consultancy and related services	83.8	83.8	83.8	83.8	83.8
63	Information service on computers and related services	93.9	93.9	89.4	89.4	91.7
691	Legal services	100.9	100.9	100.9	100.9	100.9
692	Warehousing and storage services	98.5	97.1	95.6	96.7	97.0
69	Legal and accounting services	99.5	98.8	98.0	98.6	98.7
702	Management consulting services	95.7	101.4	97.5	97.6	98.0
(69_702)	Legal, accounting and management consultancy activities	98.0	99.9	97.8	98.2	98.4
711	Architectural and engineering services, related technical consulting services	79.4	79.4	79.3	79.3	79.4
712	Postal and courier services	97.5	97.5	97.5	97.5	97.5
71 (711_712)	Architectural and engineering services; technical testing and analysis services	85.0	85.0	85.0	85.0	85.0
7311	Services provided by advertising agencies	127.8	120.1	120.1	119.5	121.9
7312	Postal services under universal service obligation	112.4	112.2	93.3	107.6	106.4
731	Advertising services	125.7	119.0	116.4	117.8	119.7
732	Other postal and courier services	81.8	80.9	80.6	80.6	81.0
73 (731_732)	Advertising and market research	123.2	116.9	114.4	115.7	117.6
78	Employment services	101.9	101.9	100.2	96.1	100.0
80	Total telecommunications services	99.8	105.3	106.2	106.2	104.4
812	Accounting, bookkeeping, auditing and tax consulting services	96.5	96.2	95.9	94.4	95.8

Note:

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

Graphs: Quarterly Evolution of Producer Price Indices for Services



METHODOLOGICAL NOTES

Generally	The Producer Price Indices for Services (SPPI) are quarterly indices, which were first compiled and published in Greece with base year 2006=100.0 and were revised with base year 2010=100.0.
Purpose of the indices	The purpose of these indices is to measure the quarterly rates of change in the producer prices of services and to record the prices evolution that reflect the supply and demand conditions in the service markets, for the analysis of the real changes in the economy and in monitoring inflationary pressures.
Definitions of the indices	<p>The Producer Price Indices for Services are output price indices for the service production of resident producers. The SPPI cover services provided in the market for all uses, that is intermediate, final consumption and exports. However, the intermediate consumption dominates, because the SPPI are identified in to those branches of services whose production is directed mainly to other productive units (Business to Business), but do not differ significantly in the overall index (Business to All). Exceptions cases: the air transport services index, that is compiled as overall index (Business to All-B2All) and the two indices for postal and courier services, that are compiled as overall indices and also as partial indices for enterprises (Business to Business-B2B) and for consumers (Business to Consumer-B2C). Particularly in new branches of services: the sea and short sea shipping index, is compiled as overall index (B2All) and telecommunication indices, are compiled both as overall indices and sub-indices for businesses (B2B) and for consumers (B2C).</p> <p>The SPPI measure the prices of actual transactions that reflect the price that the producer receives for services that are actually sold to purchasers, including discounts, rebates or other surcharges. The collected prices are the basic prices for services sold. i.e. prices excluding VAT and other similar deductible taxes directly linked to turnover and also excluding all other taxes on products, but including any subsidies on products.</p>
Legal basis	The Producer Price Indices for Services are compiled in compliance with the Council Regulation (EC) No.1165/98 “concerning short-term statistics” as it was amended by the Regulations No.1158/05, 1503/2006 of the European Parliament and of the Council. Moreover, the aforementioned indices are compiled in compliance with the Regulation (EC) No.1893/2006 of the European Parliament and of the Council, as well as by the Regulation (EC) No.451/2008 of the Council.
Reference period	Quarter
Base year	2010=100.0.
Revision	The SPPI are fixed base indices. Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the indices in question are updated every five (5) years, in years ending in 0 or 5.
Statistical classifications	At the level of categories of economic activities Eurostat’s classification NACE Rev. 2, was used (Regulation 1893/2006), while at products-services level, Eurostat’s classification CPA 2008 was used according to the Council Regulation 451/2008.
Geographical coverage	The Indices cover the Whole Country.

Coverage of economic activities

The SPPI are compiled for the following services:

- Freight transport services by road and removal services (industry 494)
- Scheduled air transport services (industry 51)
- Warehousing and storage services (industry 5210)
- Cargo handling services (industry 5224)
- Postal and courier services (industry 53)
- Accounting, bookkeeping, auditing and tax consulting services (industry 692)
- Technical testing and analysis services (industry 712)
- Media representation services (industry 7312)
- Market research and public opinion polling services (industry 732)
- Security and investigation services (industry 80)
- Cleaning services (industry 812)

The quarterly price indices in new branches of services are announced with first reference quarter, the 3rd quarter 2014 and retrospectively for the 1st and 2nd quarters of 2014, for the following services:

- Sea and coastal passenger and freight water transport services (industry 50: 501_502)
- Total telecommunications services (industry 61)
- Computer programming, consultancy and related services (industry 62)
- Information service on computers and related services (industry 63)
- Legal services (industry 691)
- Management consulting services (industry 702)
- Architectural and engineering services, related technical consulting services (industry 711)
- Services provided by advertising agencies (industry 7311)
- Employment services (industry 78)

Statistical survey

The data are collected from 355 enterprises, while the total number of observations (prices) is approximately 2500.

Publication of data-References

The data of SPPI with base year 2010=100.0 have being released since June 2014, with the 1st quarter of 2014 as first reference quarter. Data with base year 2010=100.0 are available from 2007 onwards. More information are available on the ELSTAT website: <http://www.statistics.gr/en/statistics/-/publication/DKT59/->