



## PRESS RELEASE

### PRODUCTION INDEX IN INDUSTRY: December 2016 y-o-y increase by 2.2%

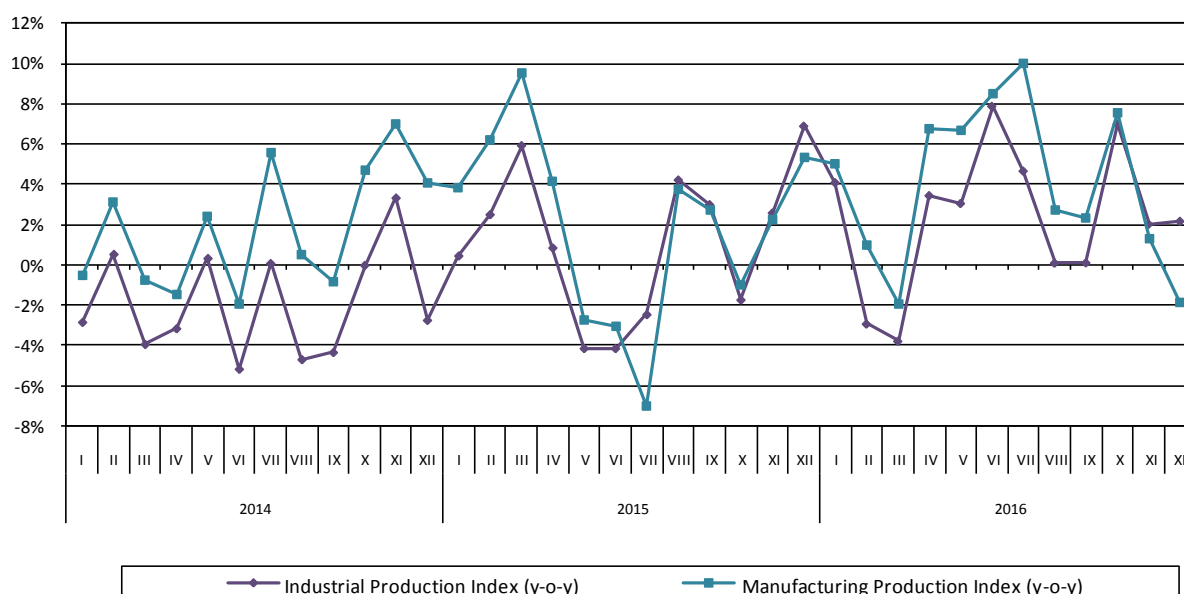
The evolution of the Production Index in Industry (IPI) with base year 2010=100.0 for December 2016, according to provisional data, is as follows:

The Production Index in Industry (IPI), according to working day adjusted data, in December 2016 compared with December 2015 recorded an increase of 2.2%. In December 2015, the annual rate of change of the IPI was 6.9% (Table 1).

In the 12-month period from January 2016 to December 2016, according to working day adjusted data, the rate of change of the IPI was 2.3%. In December 2015, the corresponding rate of change of the IPI was 1.0% (Table 2).

The seasonally adjusted Production Index in Industry (IPI), after eliminating the monthly effects (e.g. holidays, tourist period etc), in December 2016 compared with November 2016 recorded an increase of 2.2% (Table 4).

**Graph 1. Evolution of Annual Rates of Change (y-o-y) of the Industrial Production Index and the Manufacturing Production Index (2010=100.0)**



#### Information:

Economic and Short-Term Indices Division

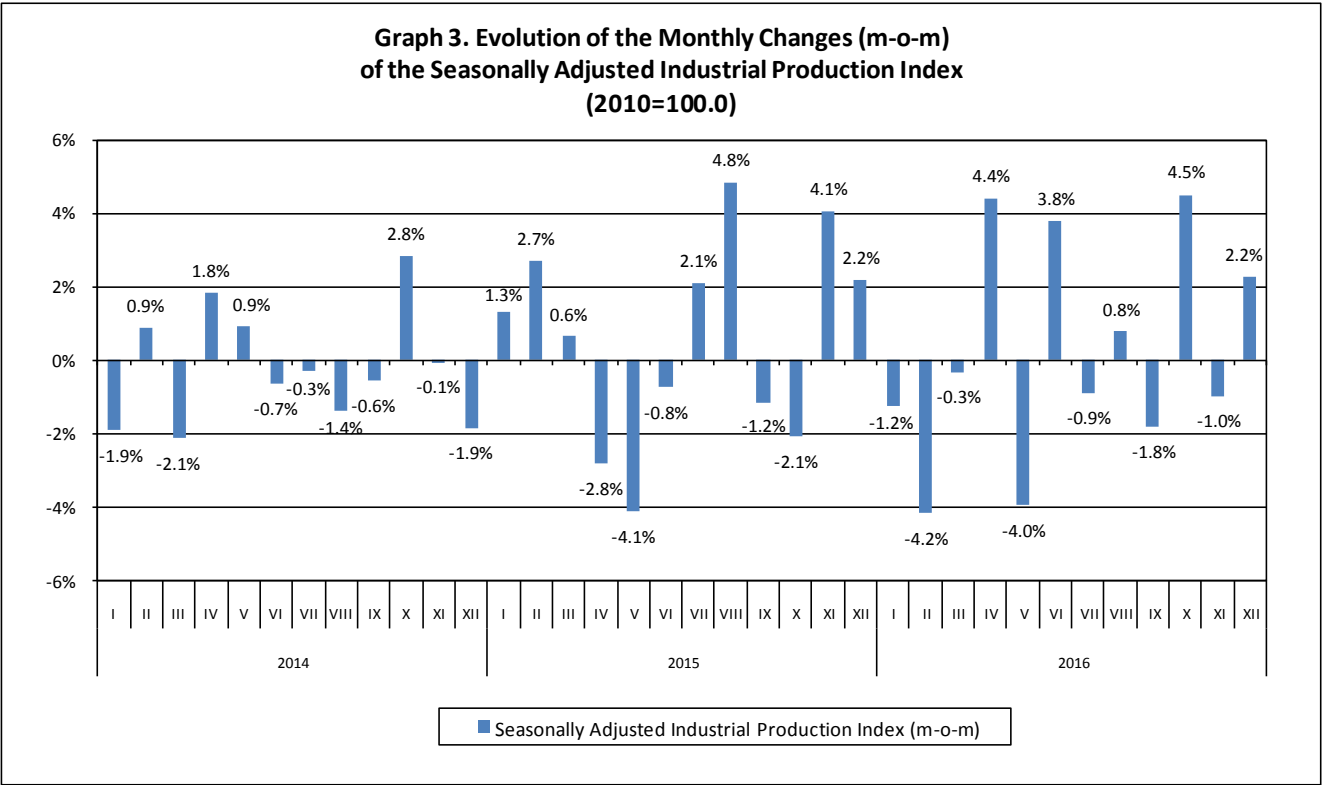
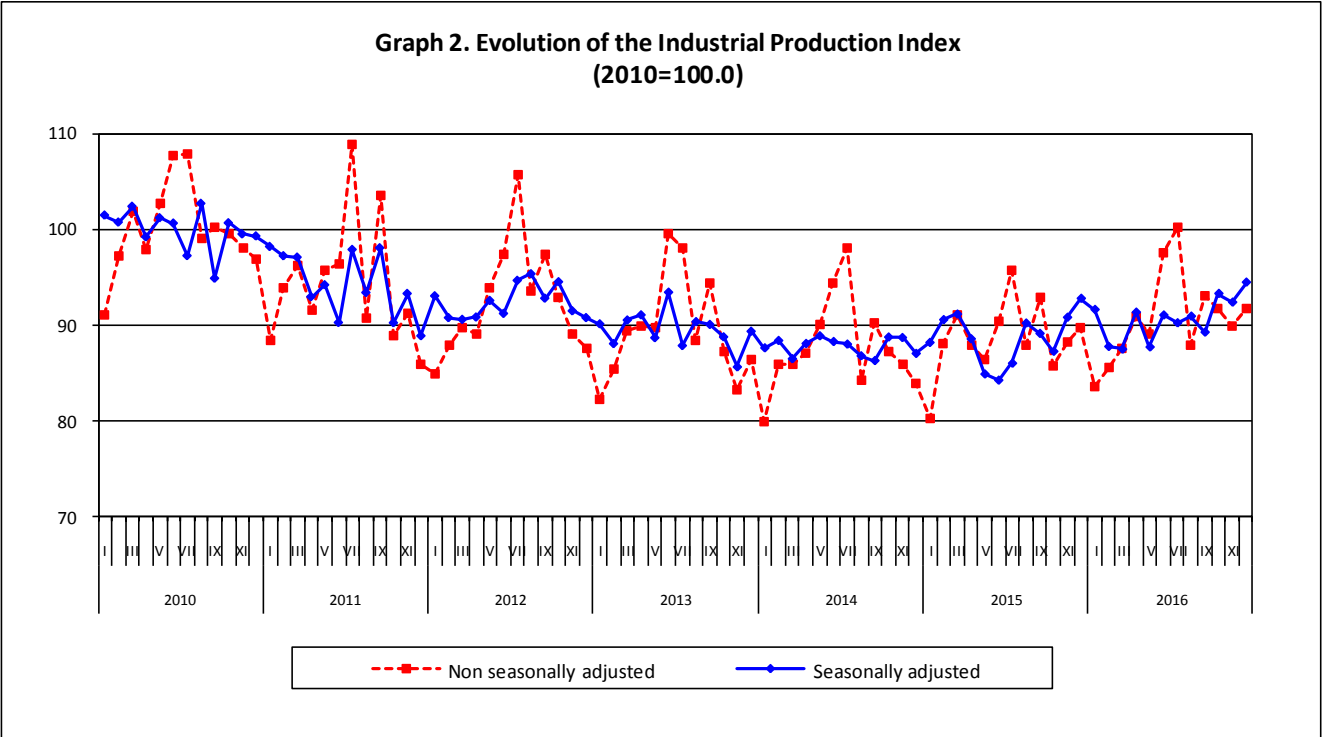
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The following graphs depict the evolution of seasonally and non-seasonally adjusted overall Industrial Production Index and the monthly changes (m-o-m) of the seasonally adjusted index.



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

## Comparisons of the Industrial Production Index in December 2016

### I. Annual comparison of the Industrial Production Index (Table 1)

The **increase** of IPI by **2.2%**, according to working day adjusted data, in **December 2016** compared with the corresponding index in **December 2015** is due to the following annual changes in the industrial sections:

**1. Increases of indices:**

- By **0.6%** of the Mining and Quarrying Production Index.
- By **15.9%** of the Electricity Production Index.

**2. Decreases of indices:**

- By **1.9%** of the Manufacturing Production Index.
- By **1.0%** of the Water Supply Production Index.

### 2. Comparison of the average index of the period January - December 2016 with the corresponding index of the period January - December 2015 (Table 2)

The **increase** of IPI by **2.3%**, according to working day adjusted data, in the 12-month period **January – December 2016**, compared with the corresponding index in the period **January – December 2015** is due to the following 12-month rates of change in the industrial sections:

**1. Increases of indices:**

- By **4.0%** of the Manufacturing Production Index.
- By **1.4%** of the Electricity Production Index.
- By **0.2%** of the Water Supply Production Index.

**2. Decrease of the index:**

- By **14.8%** of the Mining and Quarrying Production Index.

### 3. Monthly comparison of the Industrial Production Index (Table 4)

The **increase** of IPI by **2.2%**, according to seasonally adjusted data, in **December 2016** compared with the corresponding index in **November 2016** is due to the following monthly changes in the industrial sections:

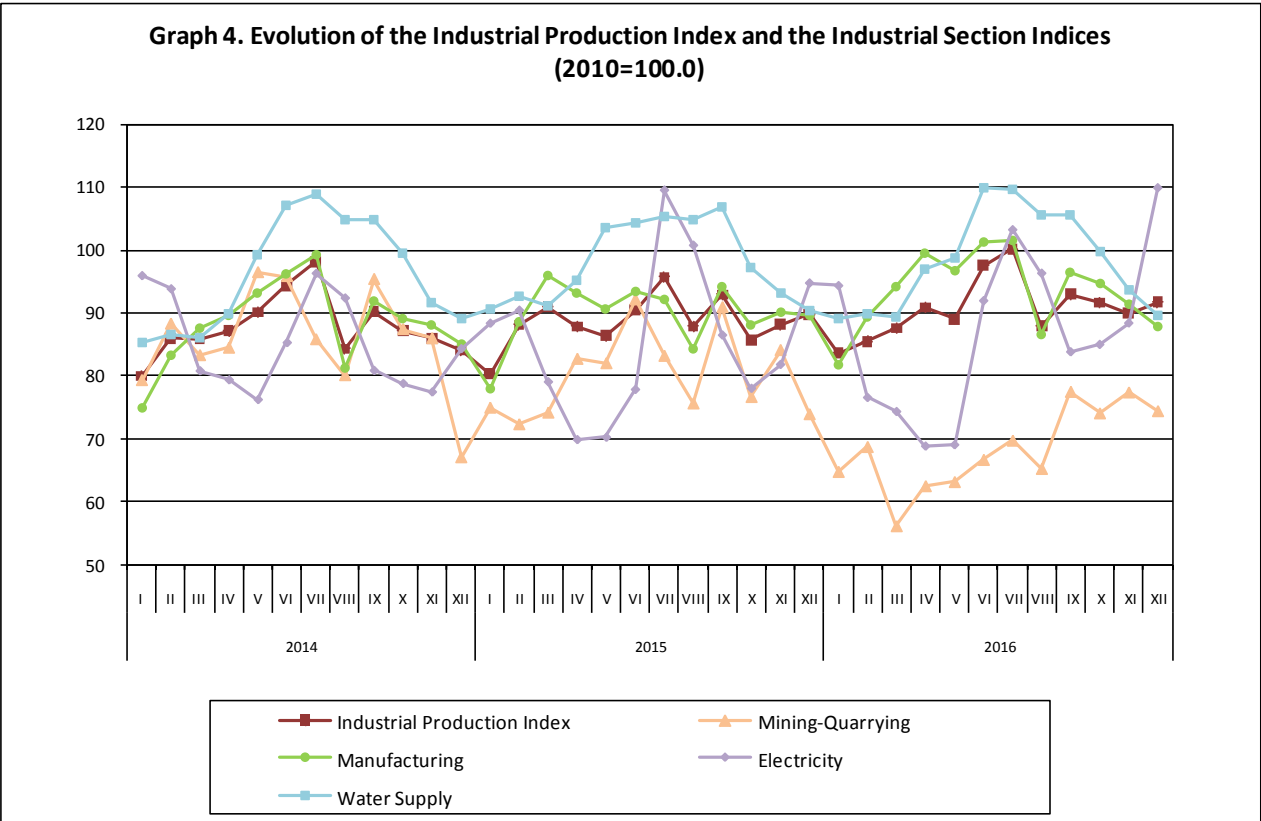
**1. Increases of indices:**

- By **8.0%** of the Mining and Quarrying Production Index.
- By **10.6%** of the Electricity Production Index.

**2. Decreases of indices:**

- By **0.4%** of the Manufacturing Production Index.
- By **0.6%** of the Water Supply 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

Branch code		Branch name	December			Rate of change (%)	
			2016*	2015	2014	2016/2015	2015/2014
OVERALL			91.71	89.77	83.99	2.2	6.9
B	MINING AND QUARRYING		74.40	73.92	67.11	0.6	10.1
05	Mining of coal and lignite		80.76	73.71	64.51	9.6	14.3
06	Extraction of crude petroleum and natural gas		155.66	64.92	67.63	139.8	-4.0
07	Mining of metal ores		48.08	87.26	82.06	-44.9	6.3
08	Other mining and quarrying products		62.49	70.08	67.05	-10.8	4.5
C	MANUFACTURING		87.95	89.63	85.09	-1.9	5.3
10	Food		80.09	80.55	79.99	-0.6	0.7
11	Beverages		46.13	52.74	51.62	-12.5	2.2
12	Tobacco products		114.80	113.82	120.94	0.9	-5.9
13	Textiles		54.77	57.84	56.17	-5.3	3.0
14	Wearing apparel		47.56	53.69	47.36	-11.4	13.4
15	Leather and related products		49.57	50.60	39.85	-2.0	27.0
16	Wood and cork		50.40	49.52	46.45	1.8	6.6
17	Paper and paper products		87.39	92.03	90.82	-5.0	1.3
18	Printing and recording services		54.64	59.44	67.64	-8.1	-12.1
19	Coke and refined petroleum products		134.96	133.68	128.22	1.0	4.3
20	Chemicals and chemical products		77.50	79.12	72.19	-2.0	9.6
21	Basic pharmaceutical products and pharmaceutical preparations		131.90	141.21	107.36	-6.6	31.5
22	Rubber and plastic products		76.29	83.79	76.22	-9.0	9.9
23	Other non-metallic mineral products		56.45	55.79	47.61	1.2	17.2
24	Basic metals		94.39	86.75	94.14	8.8	-7.8
25	Fabricated metal products		82.79	75.96	64.73	9.0	17.3
26	Computers, electronic and optical products		148.38	205.80	150.65	-27.9	36.6
27	Electrical equipment		65.21	69.88	68.19	-6.7	2.5
28	Machinery and equipment n. e. c.		109.10	111.77	116.97	-2.4	-4.5
29	Motor vehicles, trailers and semi-trailers		179.24	105.93	110.76	69.2	-4.4
30	Other transport equipment		100.98	128.50	43.58	-21.4	194.9
31	Furniture		59.58	71.58	63.15	-16.8	13.4
32	Other manufactured goods		99.39	95.20	78.74	4.4	20.9
33	Repair and installation services of machinery and equipment		108.52	118.49	140.76	-8.4	-15.8
D	ELECTRICITY		109.86	94.76	84.33	15.9	12.4
35	Production and distribution of electricity		109.86	94.76	84.33	15.9	12.4
E	WATER SUPPLY		89.58	90.47	89.06	-1.0	1.6
36	Treatment and supply services of natural water		89.58	90.47	89.06	-1.0	1.6
MAIN INDUSTRIAL GROUPINGS							
1	Energy		112.14	102.78	94.75	9.1	8.5
2	Intermediate goods		73.68	75.13	72.32	-1.9	3.9
3	Capital goods		112.85	112.09	107.56	0.7	4.2
4	Consumer Durables		61.82	77.26	64.42	-20.0	19.9
5	Consumer Non-Durables		77.21	81.14	75.90	-4.8	6.9

\* 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 –December and rates of change (%) of the Industrial Production Index, 2014-2016**

*(working day adjusted data, according to the real number of working days)*

Base year: 2010=100.0

Branch code	Branch name	Average indices of the period Jan.-Dec.			Rate of change (%)	
		2016*	2015	2014	2016/2015	2015/2014
OVERALL		90.71	88.68	87.77	2.3	1.0
B	MINING AND QUARRYING	68.37	80.20	85.74	-14.8	-6.5
05	Mining of coal and lignite	56.99	81.08	88.43	-29.7	-8.3
06	Extraction of crude petroleum and natural gas	142.33	59.59	57.60	138.8	3.5
07	Mining of metal ores	79.91	78.61	84.96	1.7	-7.5
08	Other mining and quarrying products	82.02	80.85	82.80	1.4	-2.4
C	MANUFACTURING	93.42	89.84	88.28	4.0	1.8
10	Food	94.59	92.31	93.80	2.5	-1.6
11	Beverages	85.68	87.53	85.80	-2.1	2.0
12	Tobacco products	120.08	117.23	98.66	2.4	18.8
13	Textiles	65.61	64.18	60.66	2.2	5.8
14	Wearing apparel	49.37	54.32	62.71	-9.1	-13.4
15	Leather and related products	50.77	46.22	52.92	9.8	-12.7
16	Wood and cork	41.42	39.51	41.99	4.8	-5.9
17	Paper and paper products	97.04	98.84	96.45	-1.8	2.5
18	Printing and recording services	52.22	52.97	57.56	-1.4	-8.0
19	Coke and refined petroleum products	128.76	119.86	118.41	7.4	1.2
20	Chemicals and chemical products	101.58	95.08	91.68	6.8	3.7
21	Basic pharmaceutical products and pharmaceutical preparations	109.89	105.74	98.43	3.9	7.4
22	Rubber and plastic products	90.38	92.80	88.49	-2.6	4.9
23	Other non-metallic mineral products	63.52	55.61	55.62	14.2	0.0
24	Basic metals	112.05	105.73	101.88	6.0	3.8
25	Fabricated metal products	83.01	75.71	77.90	9.6	-2.8
26	Computers, electronic and optical products	100.80	127.17	99.18	-20.7	28.2
27	Electrical equipment	71.94	70.19	63.47	2.5	10.6
28	Machinery and equipment n. e. c.	96.32	86.54	84.55	11.3	2.3
29	Motor vehicles, trailers and semi-trailers	75.62	57.76	65.73	30.9	-12.1
30	Other transport equipment	79.02	78.39	28.50	0.8	175.0
31	Furniture	51.82	48.18	47.73	7.6	1.0
32	Other manufactured goods	90.15	88.19	81.45	2.2	8.3
33	Repair and installation services of machinery and equipment	57.10	60.30	72.96	-5.3	-17.3
D	ELECTRICITY	86.82	85.61	85.14	1.4	0.6
35	Production and distribution of electricity	86.82	85.61	85.14	1.4	0.6
E	WATER SUPPLY	98.15	97.92	96.09	0.2	1.9
36	Treatment and supply services of natural water	98.15	97.92	96.09	0.2	1.9
MAIN INDUSTRIAL GROUPINGS						
1	Energy	96.70	95.55	95.42	1.2	0.1
2	Intermediate goods	86.76	83.01	81.35	4.5	2.0
3	Capital goods	72.04	69.65	68.08	3.4	2.3
4	Consumer Durables	55.61	56.79	55.45	-2.1	2.4
5	Consumer Non-Durables	92.34	90.59	89.45	1.9	1.3

\* 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

Branch code	Branch name	December 2016*	November 2016**	Rate of change (%) Dec. 16/ Nov. 16
<b>OVERALL</b>		<b>91.71</b>	<b>89.94</b>	<b>2.0</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>74.40</b>	<b>77.35</b>	<b>-3.8</b>
05	Mining of coal and lignite	80.76	74.04	9.1
06	Extraction of crude petroleum and natural gas	155.66	147.87	5.3
07	Mining of metal ores	48.08	78.94	-39.1
08	Other mining and quarrying products	62.49	77.24	-19.1
<b>C</b>	<b>MANUFACTURING</b>	<b>87.95</b>	<b>91.30</b>	<b>-3.7</b>
10	Food	80.09	84.99	-5.8
11	Beverages	46.13	55.32	-16.6
12	Tobacco products	114.80	128.55	-10.7
13	Textiles	54.77	65.60	-16.5
14	Wearing apparel	47.56	49.14	-3.2
15	Leather and related products	49.57	51.11	-3.0
16	Wood and cork	50.40	48.24	4.5
17	Paper and paper products	87.39	95.55	-8.5
18	Printing and recording services	54.64	51.69	5.7
19	Coke and refined petroleum products	134.96	128.19	5.3
20	Chemicals and chemical products	77.50	95.26	-18.6
21	Basic pharmaceutical products and pharmaceutical preparations	131.90	114.20	15.5
22	Rubber and plastic products	76.29	89.54	-14.8
23	Other non-metallic mineral products	56.45	67.12	-15.9
24	Basic metals	94.39	124.44	-24.2
25	Fabricated metal products	82.79	88.12	-6.1
26	Computers, electronic and optical products	148.38	106.48	39.4
27	Electrical equipment	65.21	78.72	-17.2
28	Machinery and equipment n. e. c.	109.10	102.36	6.6
29	Motor vehicles, trailers and semi-trailers	179.24	115.23	55.5
30	Other transport equipment	100.98	86.33	17.0
31	Furniture	59.58	56.03	6.3
32	Other manufactured goods	99.39	87.04	14.2
33	Repair and installation services of machinery and equipment	108.52	68.41	58.6
<b>D</b>	<b>ELECTRICITY</b>	<b>109.86</b>	<b>88.40</b>	<b>24.3</b>
35	Production and distribution of electricity	109.86	88.40	24.3
<b>E</b>	<b>WATER SUPPLY</b>	<b>89.58</b>	<b>93.63</b>	<b>-4.3</b>
36	Treatment and supply services of natural water	89.58	93.63	-4.3
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	112.14	98.59	13.8
2	Intermediate goods	73.68	89.32	-17.5
3	Capital goods	112.85	86.21	30.9
4	Consumer Durables	61.82	57.69	7.2
5	Consumer Non-Durables	77.21	81.23	-4.9

\* 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

Branch code	Branch name	December 2016*	November 2016**	Rate of change (%) Dec. 16/ Nov. 16
<b>OVERALL</b>		<b>94.47</b>	<b>92.39</b>	<b>2.2</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>82.93</b>	<b>76.77</b>	<b>8.0</b>
05	Mining of coal and lignite	87.06	73.10	19.1
06	Extraction of crude petroleum and natural gas	154.61	149.04	3.7
07	Mining of metal ores	54.15	73.55	-26.4
08	Other mining and quarrying products	75.08	75.49	-0.5
<b>C</b>	<b>MANUFACTURING</b>	<b>92.34</b>	<b>92.70</b>	<b>-0.4</b>
10	Food	94.89	94.91	-0.02
11	Beverages	83.40	83.51	-0.1
12	Tobacco products	119.57	116.40	2.7
13	Textiles	60.37	62.02	-2.7
14	Wearing apparel	49.05	46.80	4.8
15	Leather and related products	51.01	50.67	0.7
16	Wood and cork	44.17	43.29	2.0
17	Paper and paper products	96.14	94.36	1.9
18	Printing and recording services	47.92	48.94	-2.1
19	Coke and refined petroleum products	131.22	126.74	3.5
20	Chemicals and chemical products	99.28	103.79	-4.3
21	Basic pharmaceutical products and pharmaceutical preparations	115.58	112.03	3.2
22	Rubber and plastic products	88.54	86.02	2.9
23	Other non-metallic mineral products	62.55	63.54	-1.6
24	Basic metals	108.70	115.18	-5.6
25	Fabricated metal products	84.87	88.38	-4.0
26	Computers, electronic and optical products	111.88	107.50	4.1
27	Electrical equipment	68.24	74.88	-8.9
28	Machinery and equipment n. e. c.	81.74	97.38	-16.1
29	Motor vehicles, trailers and semi-trailers	89.81	91.52	-1.9
30	Other transport equipment	75.89	79.74	-4.8
31	Furniture	47.60	51.16	-7.0
32	Other manufactured goods	93.63	89.17	5.0
33	Repair and installation services of machinery and equipment	52.34	53.84	-2.8
<b>D</b>	<b>ELECTRICITY</b>	<b>103.30</b>	<b>93.40</b>	<b>10.6</b>
35	Production and distribution of electricity	103.30	93.40	10.6
<b>E</b>	<b>WATER SUPPLY</b>	<b>98.18</b>	<b>98.81</b>	<b>-0.6</b>
36	Treatment and supply services of natural water	98.18	98.81	-0.6
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	109.69	101.51	8.1
2	Intermediate goods	83.88	86.81	-3.4
3	Capital goods	70.83	74.80	-5.3
4	Consumer Durables	57.64	53.97	6.8
5	Consumer Non-Durables	90.60	91.15	-0.6

\* Provisional data    \*\* Revised data

## 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: Comparisons 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 %
2014: 1	79.98	-7.4	-2.8	89.31	-3.2
2	85.94	7.4	0.5	89.35	-2.9
3	85.91	-0.04	-3.9	89.06	-3.2
4	87.12	1.4	-3.2	88.82	-3.5
5	90.10	3.4	0.3	88.85	-3.1
6	94.37	4.7	-5.2	88.42	-3.8
7	98.12	4.0	0.1	88.42	-3.1
8	84.32	-14.1	-4.7	88.08	-3.0
9	90.23	7.0	-4.3	87.74	-3.1
10	87.19	-3.4	-0.02	87.74	-2.6
11	85.95	-1.4	3.3	87.97	-1.8
12	83.99	-2.3	-2.7	87.77	-1.9
<b>Annual average</b>	<b>87.77</b>	-	-	<b>87.77</b>	<b>-1.9</b>
2015: 1	80.34	-4.3	0.4	87.80	-1.7
2	88.08	9.6	2.5	87.98	-1.5
3	90.99	3.3	5.9	88.40	-0.7
4	87.86	-3.4	0.8	88.46	-0.4
5	86.37	-1.7	-4.1	88.15	-0.8
6	90.46	4.7	-4.1	87.83	-0.7
7	95.71	5.8	-2.5	87.62	-0.9
8	87.87	-8.2	4.2	87.92	-0.2
9	92.93	5.8	3.0	88.15	0.5
10	85.68	-7.8	-1.7	88.02	0.3
11	88.16	2.9	2.6	88.20	0.3
12	89.77	1.8	6.9	88.68	1.0
<b>Annual average</b>	<b>88.68</b>	-	-	<b>88.68</b>	<b>1.0</b>
2016: 1	83.62	-6.9	4.1	88.96	1.3
2	85.50	2.3	-2.9	88.74	0.9
3	87.55	2.4	-3.8	88.46	0.1
4	90.88	3.8	3.4	88.71	0.3
5	89.00	-2.1	3.0	88.93	0.9
6	97.57	9.6	7.9	89.52	1.9
7	100.16	2.7	4.7	89.89	2.6
8	87.95	-12.2	0.1	89.90	2.2
9	93.03	5.8	0.1	89.91	2.0
10	91.66	-1.5	7.0	90.40	2.7
11	89.94	-1.9	2.0	90.55	2.7
12*	91.71	2.0	2.2	90.71	2.3
<b>Annual average</b>	<b>90.71</b>	-	-	<b>90.71</b>	<b>2.3</b>

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

**Base year: 2010=100.0**

Year - month		Overall Index		Energy		Intermediate goods		Capital goods		Consumer Durables		Consumer Non-Durables	
		Index	Monthly rates of change (%)	Index	Monthly rates of change (%)	Index	Monthly rates of change (%)	Index	Monthly rates of change (%)	Index	Monthly rates of change (%)	Index	Monthly rates of change (%)
2014:	1	87.65	-1.9	96.30	-4.5	80.99	1.1	65.81	-7.6	58.43	5.1	88.42	0.4
	2	88.41	0.9	96.33	0.02	82.76	2.2	70.22	6.7	58.83	0.7	88.50	0.1
	3	86.52	-2.1	92.47	-4.0	82.23	-0.6	68.70	-2.2	52.56	-10.7	88.26	-0.3
	4	88.10	1.8	95.85	3.7	81.43	-1.0	66.94	-2.6	54.96	4.6	90.26	2.3
	5	88.90	0.9	96.96	1.2	82.63	1.5	68.25	2.0	54.24	-1.3	90.20	-0.1
	6	88.31	-0.7	97.81	0.9	80.06	-3.1	71.24	4.4	54.22	-0.03	88.64	-1.7
	7	88.04	-0.3	92.79	-5.1	82.66	3.3	66.42	-6.8	55.83	3.0	93.21	5.2
	8	86.82	-1.4	92.44	-0.4	81.36	-1.6	73.85	11.2	56.88	1.9	88.82	-4.7
	9	86.33	-0.6	95.06	2.8	79.41	-2.4	63.99	-13.4	54.79	-3.7	87.49	-1.5
	10	88.77	2.8	98.48	3.6	80.48	1.3	68.70	7.4	54.13	-1.2	89.55	2.4
	11	88.72	-0.1	98.31	-0.2	80.24	-0.3	66.33	-3.4	53.49	-1.2	90.39	0.9
	12	87.07	-1.9	92.89	-5.5	82.32	2.6	67.85	2.3	60.77	13.6	89.26	-1.3
<b>Annual average</b>		<b>87.80</b>		<b>95.47</b>		<b>81.38</b>		<b>68.19</b>		<b>55.76</b>		<b>89.42</b>	
2015:	1	88.21	1.3	96.80	4.2	79.32	-3.6	81.14	19.6	54.89	-9.7	88.17	-1.2
	2	90.58	2.7	97.59	0.8	83.27	5.0	74.36	-8.3	55.80	1.7	93.37	5.9
	3	91.16	0.6	97.00	-0.6	85.45	2.6	77.10	3.7	58.50	4.8	93.47	0.1
	4	88.59	-2.8	93.99	-3.1	85.07	-0.4	72.60	-5.8	56.28	-3.8	89.86	-3.9
	5	84.93	-4.1	82.67	-12.0	88.23	3.7	68.35	-5.9	56.74	0.8	90.43	0.6
	6	84.30	-0.8	84.08	1.7	85.94	-2.6	64.31	-5.9	54.90	-3.2	89.30	-1.3
	7	86.05	2.1	98.39	17.0	76.01	-11.6	64.37	0.1	48.09	-12.4	85.37	-4.4
	8	90.22	4.8	97.28	-1.1	85.75	12.8	58.31	-9.4	67.28	39.9	93.01	9.0
	9	89.15	-1.2	100.15	2.9	77.99	-9.1	68.17	16.9	53.47	-20.5	91.09	-2.1
	10	87.29	-2.1	96.26	-3.9	80.10	2.7	67.12	-1.5	51.94	-2.9	88.13	-3.2
	11	90.82	4.1	100.68	4.6	84.16	5.1	66.82	-0.4	56.31	8.4	90.72	2.9
	12	92.79	2.2	100.64	-0.04	85.52	1.6	70.42	5.4	72.31	28.4	94.84	4.5
<b>Annual average</b>		<b>88.67</b>		<b>95.46</b>		<b>83.07</b>		<b>69.42</b>		<b>57.21</b>		<b>90.65</b>	
2016:	1	91.64	-1.2	100.24	-0.4	84.41	-1.3	64.75	-8.0	52.12	-27.9	94.78	-0.1
	2	87.80	-4.2	89.17	-11.0	85.90	1.8	67.44	4.2	51.68	-0.8	94.40	-0.4
	3	87.51	-0.3	87.26	-2.1	87.40	1.7	68.26	1.2	54.87	6.2	94.26	-0.1
	4	91.36	4.4	94.18	7.9	89.38	2.3	69.00	1.1	57.67	5.1	96.28	2.1
	5	87.74	-4.0	92.47	-1.8	83.82	-6.2	69.32	0.5	57.33	-0.6	90.77	-5.7
	6	91.06	3.8	92.30	-0.2	93.89	12.0	73.42	5.9	56.55	-1.4	92.69	2.1
	7	90.25	-0.9	95.35	3.3	84.51	-10.0	74.44	1.4	57.86	2.3	94.02	1.4
	8	90.94	0.8	96.64	1.4	90.76	7.4	75.60	1.5	58.83	1.7	88.51	-5.9
	9	89.28	-1.8	97.99	1.4	84.39	-7.0	72.84	-3.6	54.03	-8.1	87.51	-1.1
	10	93.30	4.5	103.16	5.3	86.04	2.0	76.00	4.3	55.32	2.4	92.49	5.7
	11	92.39	-1.0	101.51	-1.6	86.81	0.9	74.80	-1.6	53.97	-2.5	91.15	-1.4
	12	94.47	2.2	109.69	8.1	83.88	-3.4	70.83	-5.3	57.64	6.8	90.60	-0.6
<b>Annual average</b>		<b>90.65</b>		<b>96.66</b>		<b>86.76</b>		<b>71.39</b>		<b>55.66</b>		<b>92.29</b>	

**Notes:**

1. The indices are rounded up to two decimal figures when published and percentage changes up to one decimal figure when published.

## METHODOLOGICAL NOTES

<b>Generally</b>	The Industrial Production Index (IPI) is being 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-Quarrying, Manufacturing, Electricity and Water Supply sectors. A more specific object of the Industrial Production Index is to compare the magnitude (volume) of the current month's output at any given time with the corresponding figure for a given base period. The IPI shows the evolution of value added, at factor cost, of production, at constant prices.
<b>Legal basis</b>	The compilation of IPI is governed by Council Regulation (EEC) No.1165/98 "concerning short-term statistics". Furthermore, the IPI is governed by the Regulation (EEC) No.1893/2006 of the European Parliament and of the Council, by the Commission Regulation (EEC) No.656/2007 and by the Regulation (EEC) No.451/2008 of the Council.
<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 in question is updated every five (5) years in years ending in 0 or 5.
<b>Statistical classifications</b>	At the level of categories of economic activities the Eurostat classification NACE Rev. 2 was used (Regulation 1893/2006), while at the level of main industrial groups, the allocation of two-digit and three-digit NACE Rev. 2 headings to categories of aggregate classification was used, in accordance with the Council Regulation 656/2007. At product level, the Eurostat classification CPA 2008 was used, according to the Council Regulation 451/2008.
<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 the levels of economic activities (divisions, groups, classes) and the level of products.
<b>Statistical survey</b>	The data are collected from a sample of 1,338 enterprises. The survey covers a total of 354 products and the measurement of the surveyed products is made in terms of output quantities or in terms of production value or turnover, according to the specific situation in each branch of economic activity.
<b>Seasonal adjustment</b>	Seasonal adjustment is the procedure followed to remove the impact of seasonality on the time-series in order to improve the 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 – 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 being released since August 2014 with June 2014 as first reference month. Data with base year 2010=100.0 are available from January 2000 onwards.
<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 Hellenic Statistical Authority (ELSTAT) website ( <a href="http://www.statistics.gr">www.statistics.gr</a> ).