

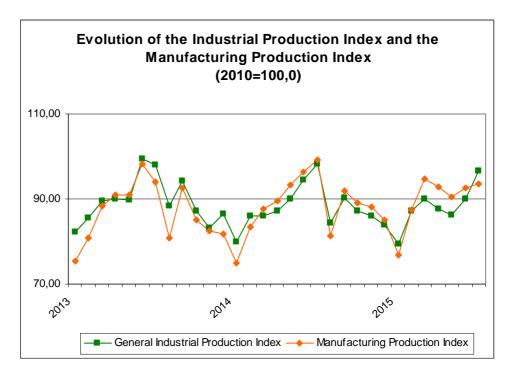
PRESS RELEASE

PRODUCTION INDEX IN INDUSTRY: July 2015

The Production Index in Industry (IPI), according to working day adjusted data, in July 2015 compared with July 2014 recorded a decrease of 1.6%. In July 2014, the annual rate of change of the IPI was 0.1% (Table 1).

In the 7-month period from January 2015 to July 2015, according to working day adjusted data, the average rate of change of the IPI was -0.7%. In July 2014, the corresponding average rate of change of the IPI was -2.1% (Table 2).

The seasonally adjusted Production Index in Industry (IPI), after eliminating the monthly effects (e.g. holidays, tourist period etc), in July 2015 compared with June 2015 recorded an increase of 3.2% (Table 4).



Information:

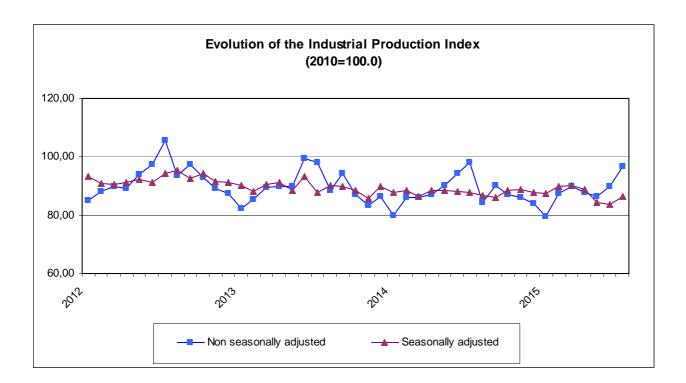
Economic and Short-Term Indices Division

Production Indices Section

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The tables of the Industrial Production Index are available on the ELSTAT website: http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p_param=A0503&r_param=DKT21&y_param=TS&mytabs=0

The following graph depicts the evolution of seasonally and non seasonally adjusted overall Industrial Production 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.

1. Annual rates of change of July 2015 compared with July 2014 (Table 1)

The IPI, according to working day adjusted data, in July 2015, compared with July 2014, decreased by 1.6% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 4.8%.
- b. Manufacturing production decreased by 5.7%.
- c. Electricity production increased by 13.8%.
- d. Water supply production decreased by 3.2%.

2. Average rates of change of the period January - July 2015 compared with January - July 2014 (Table 2)

The IPI, according to working day adjusted data, in the 7-month period January – July 2015, compared with the period January – July 2014, decreased by 0.7% due to the 7-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 9.1%.
- b. Manufacturing production increased by 0.7%.
- c. Electricity production decreased by 3.8%.
- d. Water supply production increased by 2.9%.

3. Monthly rates of change of July 2015 compared with June 2015 (Table 4)

The IPI, according to seasonally adjusted data, in July 2015, compared with June 2015, increased by 3.2% due to the monthly changes of the sub-indices of the main industrial groupings:

- a. Energy production increased by 17.6%.
- b. Intermediate goods production decreased by 11.6%.
- c. Capital goods production increased by 1.8%.
- d. Consumer Durables production decreased by 8.1%.
- e. Consumer Non-Durables production decreased by 1.6%.

Table 1: Annual rates of change of the Industrial Production Index

Base year: 2010=100.0

Branch			July	Rate of change (%)			
code	Branch name	2015*	2014	2013	2015/2014 2014/2013		
	OVERALL	96.59	98.12	98.05	-1.6	0.1	
В	MINING AND QUARRYING	81.7	85.8	99.7	-4.8	-14.0	
05	Mining of coal and lignite	81.5	80.0	111.7	1.9	-28.4	
06	Extraction of crude petroleum and natural gas	62.3	47.2	67.6	32.0	-30.1	
07	Mining of metal ores	84.6	91.6	77.4	-7.6	18.3	
08	Other mining and quarrying products	82.8	100.2	84.8	-17.3	18.2	
С	MANUFACTURING	93.6	99.2	94.0	-5.7	5.5	
10	Food	98.7	108.5	99.0	-9.0	9.6	
11	Beverages	126.3	131.2	126.1	-3.8	4.1	
12	Tobacco products	116.7	102.6	115.9	13.7	-11.5	
13	Textiles	58.8	60.3	67.4	-2.6	-10.4	
14	Wearing apparel	50.6	69.2	64.0	-26.8	8.0	
15	Leather and related products	35.4	42.4	47.9	-16.6	-11.4	
16	Wood and cork	40.1	57.6	53.1	-30.3	8.4	
17	Paper and paper products	97.5	103.5	95.3	-5.8	8.6	
18	Printing and recording services	51.7	56.9	56.6	-9.1	0.5	
19	Coke and refined petroleum products	118.8	122.5	103.0	-3.1	19.0	
20	Chemicals and chemical products	94.4	103.2	104.0	-8.5	-0.8	
21	Basic pharmaceutical products and pharmaceutical preparations	125.3	118.5	111.7	5.8	6.1	
22	Rubber and plastic products	87.2	96.5	95.1	-9.6	1.4	
23	Other non-metallic mineral products	50.5	60.4	54.4	-16.4	10.9	
24	Basic metals	105.2	104.0	106.5	1.2	-2.3	
25	Fabricated metal products	83.5	94.8	91.5	-12.0	3.6	
26	Computers, electronic and optical products	131.9	69.3	117.8	90.3	-41.2	
27	Electrical equipment	66.8	68.3	83.0	-2.2	-17.8	
28	Machinery and equipment n. e. c.	84.7	81.9	87.7	3.4	-6.6	
29	Motor vehicles, trailers and semi-trailers	39.6	70.7	72.3	-44.0	-2.2	
30	Other transport equipment	34.0	34.6	72.2	-1.7	-52.1	
31	Furniture	47.1	51.4	52.1	-8.4	-1.3	
32	Other manufactured goods	97.9	99.1	92.1	-1.3	7.6	
33	Repair and installation services of machinery and equipment	53.7	68.1	59.2	-21.2	15.0	
D	ELECTRICITY	109.6	96.3	109.7	13.8	-12.3	
35	Production and distribution of electricity	109.6	96.3	109.7	13.8	-12.3	
E	WATER SUPPLY	105.4	108.9	106.7	-3.2	2.1	
36	Treatment and supply services of natural water	105.4	108.9	106.7	-3.2	2.1	
	MAIN INDUSTRIAL GROUPINGS						
1	Energy	108.8	102.9	107.6	5.8	-4.4	
2	Intermediate goods	81.9	89.0	87.3	-8.0	2.0	
3	Capital goods	59.6	64.7	69.0	-7.9	-6.3	
4	Consumer Durables	55.7	61.0	65.6	-8.7	-7.0	
5	Consumer Non-Durables	104.0	109.7	103.2	-5.2	6.3	

^{*} Provisional data

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

Table 2: Average rates of change (%) of the period January – July for the years 2013-2015 of the **Industrial Production Index**

Base year: 2010=100.0

Branch		Average indica	es of the period	Rate of change (%)		
Branch code	Branch name	2015*	•			
	OVERALL	88.2	2014 88.8	2013 90.7	-0.7	2014/2013 -2.1
В	MINING AND QUARRYING	79.6	87.6	85.6	-9.1	2.3
05	Mining of coal and lignite	80.3	91.0	95.5	-11.8	-4.6
06	Extraction of crude petroleum and natural gas	58.5	64.8	67.9	-9.6	-4.6
07	Mining of metal ores	77.9	85.8	83.7	-9.2	2.5
08	Other mining and quarrying products	80.8	82.9	66.3	-2.5	25.1
С	MANUFACTURING	89.8	89.2	88.4	0.7	0.9
10	Food	92.0	93.0	90.1	-1.1	3.2
11	Beverages	95.5	96.3	97.2	-0.8	-0.9
12	Tobacco products	114.1	91.0	102.6	25.4	-11.3
13	Textiles	63.7	63.8	73.1	-0.1	-12.8
14	Wearing apparel	56.6	65.9	71.9	-14.1	-8.3
15	Leather and related products	45.9	58.0	65.5	-20.9	-11.4
16	Wood and cork	37.5	43.2	47.9	-13.3	-9.7
17	Paper and paper products	101.8	99.1	93.5	2.8	6.0
18	Printing and recording services	55.1	58.3	59.1	-5.4	-1.3
19	Coke and refined petroleum products	112.4	112.5	110.2	-0.1	2.1
20	Chemicals and chemical products	99.7	98.1	96.3	1.6	1.9
21	Basic pharmaceutical products and pharmaceutical preparations	110.1	104.6	107.0	5.3	-2.3
22	Rubber and plastic products	94.5	91.2	89.8	3.6	1.5
23	Other non-metallic mineral products	55.3	56.3	54.6	-1.8	3.2
24	Basic metals	111.8	104.6	98.2	6.9	6.4
25	Fabricated metal products	80.0	84.9	81.5	-5.8	4.2
26	Computers, electronic and optical products	131.6	93.3	72.9	41.0	28.0
27	Electrical equipment	68.9	65.8	78.5	4.7	-16.2
28	Machinery and equipment n. e. c.	84.0	80.8	79.9	3.9	1.2
29	Motor vehicles, trailers and semi-trailers	56.1	66.8	60.1	-16.0	11.3
30	Other transport equipment	31.9	29.1	51.1	9.6	-43.1
31	Furniture	46.7	45.2	43.2	3.3	4.6
32	Other manufactured goods Repair and installation services of machinery and	92.0	83.9	77.1	9.6	8.9
33	equipment	53.0	63.1	66.6	-16.1	-5.1
D	ELECTRICITY	83.5	86.8	98.9	-3.8	-12.2
35	Production and distribution of electricity	83.5	86.8	98.9	-3.8	-12.2
E	WATER SUPPLY	97.5	94.7	96.0	2.9	-1.4
36	Treatment and supply services of natural water	97.5	94.7	96.0	2.9	-1.4
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	92.3	94.9	101.2	-2.7	-6.3
2	Intermediate goods	84.8	83.9	81.2	1.1	3.4
3	Capital goods	62.3	63.7	64.6	-2.1	-1.5
4	Consumer Durables	56.0	55.7	60.5	0.7	-7.9
5	Consumer Non-Durables	93.2	92.5	92.4	0.8	0.1

^{*} Provisional data

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

Table 3: Monthly changes of the Industrial Production Index

Base year: 2010=100.0

Branch		July	June	Rate of change
code	Branch name	2015*	2015**	(%) July 15/ June 15
	OVERALL	96.6	89.9	7.5
В	MINING AND QUARRYING	81.7	90.2	-9.5
05	Mining of coal and lignite	81.5	87.3	-6.7
06	Extraction of crude petroleum and natural gas	62.3	58.0	7.5
07	Mining of metal ores	84.6	87.3	-3.0
08	Other mining and quarrying products	82.8	100.8	-17.9
С	MANUFACTURING	93.6	92.7	0.9
10	Food	98.7	95.8	3.0
11	Beverages	126.3	119.4	5.8
12	Tobacco products	116.7	118.8	-1.8
13	Textiles	58.8	68.3	-14.0
14	Wearing apparel	50.6	52.1	-2.9
15	Leather and related products	35.4	43.3	-18.3
16	Wood and cork	40.1	45.1	-11.1
17	Paper and paper products	97.5	106.0	-8.0
18	Printing and recording services	51.7	52.8	-2.0
19	Coke and refined petroleum products	118.8	92.7	28.1
20	Chemicals and chemical products Basic pharmaceutical products and pharmaceutical	94.4	105.9	-10.9
21	preparations	125.3	108.0	16.0
22	Rubber and plastic products	87.2	100.3	-13.1
23	Other non-metallic mineral products	50.5	67.6	-25.3
24	Basic metals	105.2	122.9	-14.4
25	Fabricated metal products	83.5	88.8	-6.0
26	Computers, electronic and optical products	131.9	101.8	29.5
27	Electrical equipment	66.8	70.9	-5.7
28	Machinery and equipment n. e. c.	84.7	96.7	-12.4
29	Motor vehicles, trailers and semi-trailers	39.6	44.4	-10.9
30	Other transport equipment	34.0	31.7	7.2
31	Furniture	47.1	54.3	-13.2
32	Other manufactured goods	97.9	97.7	0.1
33	Repair and installation services of machinery and equipment	53.7	58.9	-8.8
D	ELECTRICITY	109.6	77.8	40.9
35	Production and distribution of electricity	109.6	77.8	40.9
E	WATER SUPPLY	105.4	104.3	1.1
36	Treatment and supply services of natural water	105.4	104.3	1.1
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	108.8	85.2	27.7
2	Intermediate goods	81.9	94.6	-13.4
3	Capital goods	59.6	64.2	-7.3
4	Consumer Durables	55.7	60.4	-7.8
5	Consumer Non-Durables	104.0	99.5	4.5

^{*} Provisional data ** Revised data

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

Table 4: Monthly changes of the seasonally adjusted Industrial Production Index

Base year: 2010=100.0

		Base year. 2010=100					
Branch code	Branch name	July	June	Rate of change (%)			
code		2015*	2015**	July 15/ June 15			
	OVERALL	86.44	83.76	3.2			
В	MINING AND QUARRYING	75.3	82.1	-8.4			
05	Mining of coal and lignite	74.1	81.2	-8.7			
06	Extraction of crude petroleum and natural gas	63.9	61.6	3.6			
07	Mining of metal ores	80.3	80.6	-0.4			
80	Other mining and quarrying products	71.9	86.0	-16.5			
С	MANUFACTURING	85.5	85.6	-0.1			
10	Food	90.5	93.0	-2.7			
11	Beverages	82.8	83.8	-1.2			
12	Tobacco products	111.4	106.5	4.6			
13	Textiles	60.9	61.1	-0.3			
14	Wearing apparel	49.7	53.2	-6.5			
15	Leather and related products	43.1	45.3	-5.0			
16	Wood and cork	32.8	38.8	-15.5			
17	Paper and paper products	90.0	96.0	-6.2			
18	Printing and recording services	53.6	51.5	4.0			
19	Coke and refined petroleum products	129.6	83.8	54.7			
20	Chemicals and chemical products Basic pharmaceutical products and pharmaceutical	84.5	95.3	-11.3			
21	preparations	104.8	106.4	-1.5			
22	Rubber and plastic products	82.5	92.9	-11.2			
23	Other non-metallic mineral products	47.3	57.8	-18.2			
24	Basic metals	104.1	112.0	-7.0			
25	Fabricated metal products	72.6	75.7	-4.1			
26	Computers, electronic and optical products	141.7	116.8	21.3			
27	Electrical equipment	60.9	65.2	-6.6			
28	Machinery and equipment n. e. c.	84.6	86.3	-2.0			
29	Motor vehicles, trailers and semi-trailers	38.4	39.9	-3.7			
30	Other transport equipment	26.3	29.6	-11.3			
31	Furniture	44.2	50.0	-11.6			
32	Other manufactured goods	85.1	89.3	-4.6			
33	Repair and installation services of machinery and equipment	60.5	58.3	3.6			
D	ELECTRICITY	93.8	77.1	21.7			
35	Production and distribution of electricity	93.8	77.1	21.7			
E	WATER SUPPLY	93.8	94.4	-0.6			
36	Treatment and supply services of natural water	93.8	94.4	-0.6			
	MAIN INDUSTRIAL GROUPINGS						
1	Energy	98.0	83.3	17.6			
2	Intermediate goods	75.7	85.6	-11.6			
3	Capital goods	62.0	60.9	1.8			
4	Consumer Durables	50.7	55.2	-8.1			
5	Consumer Non-Durables	88.0	89.5	-1.6			

^{*} Provisional data ** Revised data

^{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 indices with infinite decimal figures and are rounded up to one decimal figure when published.

^{3.} 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

Base year: 2010=100.0

					Base	year: 2010=100.0
Year and	d month	Overall index	Monthly rates of change	Annual rates of change	Annual average index	Annual average rates of change
0040	1	00.0	%	%	(moving average)	%
2013:	2	82.3	-6.0	-3.1	92.2	-1.9
	3	85.5	3.9	-2.8	92.0	-1.6
		89.4	4.6	-0.4	92.0	-1.1
	4	90.0	0.6	1.0	92.1	-0.8
	5	89.8	-0.2	-4.4	91.7	-1.0
	6	99.5	10.8	2.3	91.9	-0.9
	7	98.0	-1.5	-7.2	91.3	-1.3
	8	88.5	-9.8	-5.5	90.8	-2.0
	9	94.3	6.6	-3.2	90.6	-1.7
	10	87.2	-7.5	-6.1	90.1	-2.6
	11	83.2	-4.6	-6.6	89.6	-2.9
	12	86.4	3.8	-1.4	89.5	-3.2
Annual a	average	89.5	-	-	89.5	-3.2
2014:	1	80.0	-7.4	-2.8	89.3	-3.2
	2	85.9	7.4	0.5	89.4	-2.9
	3	85.9	-0.04	-3.9	89.1	-3.2
	4	87.1	1.4	-3.2	88.8	-3.5
	5	90.1	3.4	0.3	88.8	-3.1
	6	94.4	4.7	-5.2	88.4	-3.8
	7	98.1	4.0	0.1	88.4	-3.1
	8	84.3	-14.1	-4.7	88.1	-3.0
	9	90.2	7.0	-4.3	87.7	-3.1
	10	87.2	-3.4	-0.02	87.7	-2.6
	11	86.0	-1.4	3.3	88.0	-1.8
	12	84.0	-2.3	-2.7	87.8	-1.9
Annual a	average	87.8	-	-	87.8	-1.9
2015:	1	79.5	-5.4	-0.7	87.7	-1.8
_0.0.	2	87.3	9.9	1.6	87.8	-1.7
	3	90.0	3.1	4.7	88.2	-1.0
	4	87.7	-2.6	0.6	88.2	-0.7
	5	86.3	-1.6	-4.3	87.9	-1.1
	6	89.9	4.2	-4.7	87.5	-1.0
	7*	96.6	7.5	-1.6	87.4	-1.2
	•	30.0	1.3	-1.0	07.4	1 -1.2

^{*} Provisional data

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

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

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

Base year: 2010=100.0

Year - month		Overal	I Index	Ener	gy	Intermed	liate goods	Capita	al goods	Consume	er 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 (%)
2013:	1	90.3	-1.0	101.5	-6.2	79.9	-0.6	71.4	7.6	62.6	6.7	90.3	6.3
	2	88.2	-2.4	99.8	-1.7	77.4	-3.2	67.3	-5.7	60.5	-3.3	88.5	-2.0
	3	90.5	2.6	106.1	6.3	76.9	-0.7	68.5	1.8	59.7	-1.3	88.3	-0.2
	4	91.3	0.9	102.0	-3.8	82.5	7.4	66.9	-2.4	63.5	6.4	91.7	3.8
	5	88.5	-3.1	99.1	-2.9	76.9	-6.9	74.2	11.0	55.9	-12.0	89.6	-2.3
	6	93.4	5.6	107.1	8.1	80.2	4.3	70.3	-5.3	60.9	9.0	93.8	4.6
	7	87.6	-6.2	96.8	-9.6	80.7	0.6	68.7	-2.2	58.7	-3.7	87.3	-6.9
	8	90.3	3.0	103.1	6.4	83.0	2.8	66.0	-4.0	63.0	7.3	86.4	-1.0
	9	89.7	-0.6	101.9	-1.1	79.0	-4.7	69.2	4.9	57.9	-8.2	89.3	3.3
	10	88.6	-1.3	99.5	-2.3	79.0	-0.1	69.2	0.0	57.2	-1.1	88.6	-0.8
	11	85.7	-3.2	94.2	-5.4	77.0	-2.5	69.9	0.9	61.8	8.0	87.1	-1.6
	12	89.8	4.8	101.8	8.1	80.1	3.9	71.1	1.8	55.9	-9.5	88.6	1.7
Annual average		89.5		101.1		79.4		69.4		59.8		89.1	
2014:	1	87.9	-2.1	96.5	-5.1	80.9	1.1	66.5	-6.5	57.8	3.4	89.0	0.5
	2	88.6	0.7	96.2	-0.3	82.8	2.3	70.3	5.7	58.5	1.1	89.2	0.2
	3	86.6	-2.3	92.0	-4.4	82.3	-0.5	68.9	-2.0	53.0	-9.4	89.0	-0.2
	4	88.4	2.2	96.1	4.5	81.7	-0.8	66.5	-3.4	55.5	4.9	91.0	2.3
	5	88.6	0.2	96.8	0.7	82.5	1.0	67.4	1.2	54.5	-2.0	89.6	-1.5
	6	88.3	-0.3	97.4	0.6	80.6	-2.3	71.6	6.2	54.4	-0.1	88.6	-1.2
	7	87.7	-0.6	92.6	-4.9	82.3	2.2	66.4	-7.2	55.2	1.4	92.7	4.7
	8	86.7	-1.2	92.2	-0.5	82.2	-0.2	70.6	6.3	58.0	5.1	88.5	-4.5
	9	85.9	-0.9	95.1	3.2	78.8	-4.1	65.0	-8.0	54.1	-6.7	86.3	-2.6
	10	88.6	3.1	98.5	3.5	80.2	1.7	70.0	7.7	53.2	-1.5	88.9	3.0
	11	88.8	0.3	98.5	0.1	80.3	0.2	67.0	-4.3	53.8	1.0	90.2	1.4
	12	87.6	-1.3	93.9	-4.7	82.2	2.4	67.9	1.4	61.5	14.4	89.9	-0.3
Annual average		87,8		95.5		81.4		68.2		55.8		89.4	
2015:	1	87.4	-0.2	96.6	2.9	78.2	-4.9	72.3	6.5	55.1	-10.4	88.6	-1.4
	2	89.9	2.9	97.5	0.9	82.6	5.6	69.0	-4.6	54.2	-1.7	93.2	5.1
	3	90.2	0.3	96.4	-1.1	84.6	2.5	70.7	2.4	57.7	6.4	93.2	0.01
	4	88.8	-1.6	94.5	-2.0	84.5	-0.1	67.9	-3.8	58.2	0.9	91.4	-1.9
	5	84.4	-4.9	82.5	-12.7	87.1	3.1	64.2	-5.5	58.4	0.4	90.8	-0.6
	6	83.8	-0.8	83.3	1.1	85.6	-1.7	60.9	-5.2	55.2	-5.6	89.5	-1.4
	7	86.4	3.2	98.0	17.6	75.7	-11.6	62.0	1.8	50.7	-8.1	88.0	-1.6

^{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 indices with infinite decimal figures and are rounded up to one decimal figure when published.

^{3.} The whole time-series with seasonally adjusted indices is recalculated every time a new observation is added in the time-series.

METHODOLOGICAL NOTES

Generally The Industrial Production Index (IPI) is being compiled since 1959.

Purpose of the index

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.

Legal basis

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.

Reference period Month

Base year 2010=100.0.

Revision

The IPI is a fixed base index. Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the index in question is updated every five (5) years in years ending in 0 or 5.

Statistical classifications

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.

Geographical coverage

The Index covers the whole country.

Coverage of economic activities

The index covers all the sections of industry, the main industrial groups, all the levels of economic activities (divisions, groups, classes) and the level of products.

Statistical survey

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.

Seasonal adjustment

Seasonal adjustment is the procedure followed to remove the impact of seasonality on the timeseries in order to improve the comparability over time. The method used is the TRAMO-SEAT 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 – Manuafcturing, D – Electricity and E – Water Supply) and for the Main Industrial Groupings (MIGs), the direct approach is applied, namely each time-series is seasonally adjusted independently. For the overall Industrial Production Index, the indirect approach is applied, with the seasonally adjusted IPI being computed by aggregating the seasonally adjusted MIGs using appropriate weights.

Publication of data

The IPI with the new base year (2010) is 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.

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 (www.statistics.gr).