

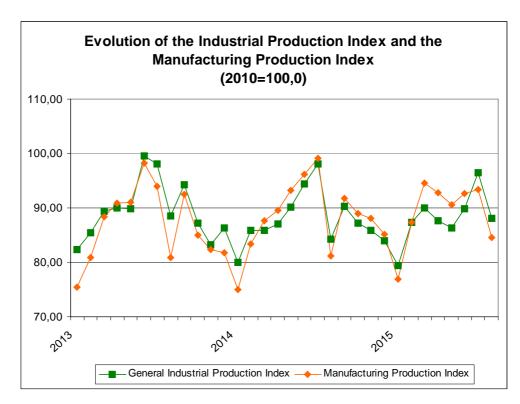
PRESS RELEASE

PRODUCTION INDEX IN INDUSTRY: August 2015

The Production Index in Industry (IPI), according to working day adjusted data, in August 2015 compared with August 2014 recorded an increase of 4.5%. In August 2014, the annual rate of change of the IPI was -4.7% (Table 1).

In the 8-month period from January 2015 to August 2015, according to working day adjusted data, the average rate of change of the IPI was -0.1%. In August 2014, the corresponding average rate of change of the IPI was -2.4% (Table 2).

The seasonally adjusted Production Index in Industry (IPI), after eliminating the monthly effects (e.g. holidays, tourist period etc), in August 2015 compared with July 2015 recorded an increase of 4.1% (Table 4).



Information:

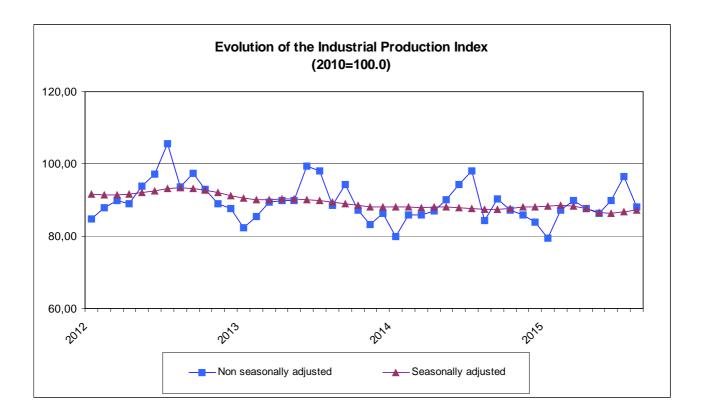
Economic and Short-Term Indices Division

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 August 2015 compared with August 2014 (Table 1)

The IPI, according to working day adjusted data, in August 2015, compared with August 2014, increased by 4.5% due to the annual changes of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 6.1%.
- b. Manufacturing production increased by 4.2%.
- c. Electricity production increased by 9.0%.
- d. Water supply production increased by 0.1%.

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

The IPI, according to working day adjusted data, in the 8-month period January – August 2015, compared with the period January – August 2014, decreased by 0.1% due to the 8-month average rates of change of the sub-indices of the industrial sections:

- a. Mining and quarrying production decreased by 8.6%.
- b. Manufacturing production increased by 1.1%.
- c. Electricity production decreased by 2.1%.
- d. Water supply production increased by 2.5%.

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

The IPI⁽¹⁾, according to seasonally adjusted data, in August 2015, compared with July 2015, increased by 4.1% due to the monthly changes of the sub-indices of the main industrial groupings:

- a. Energy production decreased by 1.2%.
- b. Intermediate goods production increased by 13.3%.
- c. Capital goods production decreased by 8.0%.
- d. Consumer Durables production increased by 44.9%.
- e. Consumer Non-Durables production increased by 5.5%.

⁽¹⁾ The seasonally adjusted Industrial Production Index is computed as the weighted average of the seasonally adjusted MIGs.

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

Base year: 2010=100.0

Branch	<u> </u>		August	Rate of change (%)		
code	Branch name	2015*	2014	2013	2015/2014	2014/2013
	OVERALL	88.1	84.3	88.5	4.5	-4.7
В	MINING AND QUARRYING	75.2	80.1	85.6	-6.1	-6.5
05	Mining of coal and lignite	81.6	82.7	97.1	-1.3	-14.8
06	Extraction of crude petroleum and natural gas	63.8	48.7	64.0	30.9	-23.8
07	Mining of metal ores	74.9	79.0	56.8	-5.3	39.2
08	Other mining and quarrying products	62.0	77.7	73.4	-20.2	5.9
С	MANUFACTURING	84.6	81.2	80.8	4.2	0.5
10	Food	119.0	115.1	111.2	3.4	3.5
11	Beverages	116.9	102.8	97.0	13.8	6.0
12	Tobacco products	118.0	85.4	90.2	38.1	-5.3
13	Textiles	31.7	25.6	28.4	23.9	-9.9
14	Wearing apparel	39.8	50.9	59.4	-21.8	-14.4
15	Leather and related products	14.2	14.5	26.5	-1.9	-45.5
16	Wood and cork	24.0	27.0	32.0	-11.0	-15.6
17	Paper and paper products	82.0	74.2	63.7	10.5	16.5
18	Printing and recording services	41.5	48.2	44.0	-14.0	9.5
19	Coke and refined petroleum products	121.4	118.8	118.2	2.2	0.5
20	Chemicals and chemical products Basic pharmaceutical products and pharmaceutical	66.4	65.7	69.1	1.1	-4.9
21	preparations	51.4	47.2	54.5	8.9	-13.4
22	Rubber and plastic products	63.2	64.1	62.7	-1.3	2.2
23	Other non-metallic mineral products	44.1	47.8	52.9	-7.7	-9.7
24	Basic metals	100.2	79.5	79.0	26.1	0.6
25	Fabricated metal products	49.0	57.0	59.5	-14.1	-4.1
26	Computers, electronic and optical products	117.8	118.2	86.1	-0.3	37.2
27	Electrical equipment	41.8	36.4	38.7	14.9	-6.0
28	Machinery and equipment n. e. c.	56.8	68.5	59.0	-17.1	16.1
29	Motor vehicles, trailers and semi-trailers	28.6	32.5	27.6	-11.9	17.5
30	Other transport equipment	11.7	12.1	31.9	-3.5	-62.2
31	Furniture	31.3	33.8	33.0	-7.3	2.5
32	Other manufactured goods	59.2	45.9	65.4	29.2	-29.9
33	Repair and installation services of machinery and equipment	37.3	46.7	45.2	-20.1	3.3
D	ELECTRICITY	100.7	92.4	112.3	9.0	-17.8
35	Production and distribution of electricity	100.7	92.4	112.3	9.0	-17.8
E	WATER SUPPLY	105.0	104.9	103.9	0.1	1.0
36	Treatment and supply services of natural water	105.0	104.9	103.9	0.1	1.0
	MAIN INDUSTRIAL GROUPINGS					
1	Energy	104.8	99.6	111.5	5.1	-10.6
2	Intermediate goods	66.3	63.4	64.0	4.7	-1.0
3	Capital goods	37.6	50.0	47.0	-24.7	6.3
4	Consumer Durables	44.4	35.9	38.8	23.8	-7.6
5	Consumer Non-Durables	99.2	93.2	91.5	6.5	1.8

^{*} 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

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

Base year: 2010=100.0

Branch		Average indice	s of the period	Rate of change (%)			
code	Branch name	2015*	2014	2013	2015/2014 2014/2013		
	OVERALL	88.1	88.2	90.4	-0.1	-2.4	
В	MINING AND QUARRYING	79.2	86.7	85.6	-8.6	1.2	
05	Mining of coal and lignite	80.8	90.0	95.7	-10.2	-5.9	
06	Extraction of crude petroleum and natural gas	59.2	62.8	67.4	-5.7	-6.9	
07	Mining of metal ores	78.0	84.9	80.3	-8.1	5.7	
08	Other mining and quarrying products	78.0	82.2	67.1	-5.1	22.4	
С	MANUFACTURING	89.1	88.2	87.4	1.1	0.8	
10	Food	95.4	95.8	92.8	-0.4	3.2	
11	Beverages	97.9	97.07	97.14	0.9	-0.1	
12	Tobacco products	114.6	90.3	101.1	26.9	-10.6	
13	Textiles	59.9	59.0	67.5	1.5	-12.6	
14	Wearing apparel	54.6	64.0	70.3	-14.7	-8.9	
15	Leather and related products	41.9	52.6	60.6	-20.3	-13.3	
16	Wood and cork	35.7	41.2	45.9	-13.4	-10.2	
17	Paper and paper products	99.3	96.0	89.8	3.5	6.9	
18	Printing and recording services	53.4	57.0	57.2	-6.4	-0.3	
19	Coke and refined petroleum products	113.5	113.3	111.2	0.2	1.9	
20	Chemicals and chemical products Basic pharmaceutical products and pharmaceutical	95.2	94.0	92.9	1.3	1.3	
21	preparations	102.9	97.4	100.5	5.6	-3.0	
22	Rubber and plastic products	90.6	87.8	86.4	3.2	1.6	
23	Other non-metallic mineral products	54.0	55.3	54.4	-2.3	1.6	
24	Basic metals	110.3	101.4	95.8	8.8	5.8	
25	Fabricated metal products	76.2	81.4	78.8	-6.4	3.4	
26	Computers, electronic and optical products	129.8	96.4	74.6	34.6	29.3	
27	Electrical equipment	65.5	62.1	73.6	5.5	-15.5	
28	Machinery and equipment n. e. c.	80.5	79.3	77.3	1.6	2.6	
29	Motor vehicles, trailers and semi-trailers	52.9	62.5	56.0	-15.4	11.6	
30	Other transport equipment	29.4	27.0	48.7	8.9	-44.6	
31	Furniture	44.5	43.8	42.0	1.7	4.4	
32	Other manufactured goods Repair and installation services of machinery and	87.9	79.1	75.6	11.0	4.7	
33	equipment	51.1	61.1	63.9	-16.4	-4.4	
D	ELECTRICITY	85.7	87.5	100.5	-2.1	-12.9	
35	Production and distribution of electricity	85.7	87.5	100.5	-2.1	-12.9	
E	WATER SUPPLY	98.5	96.0	97.0	2.5	-1.0	
36	Treatment and supply services of natural water MAIN INDUSTRIAL GROUPINGS	98.5	96.0	97.0	2.5	-1.0	
1	Energy	93.9	95.5	102.5	-1.7	-6.9	
2	Intermediate goods	82.5	81.4	79.1	1.4	2.9	
3	Capital goods	59.2	61.9	62.4	-4.4	-0.8	
4	Consumer Durables	54.4	53.2	57.8	2.2	-7.9	
5	Consumer Non-Durables	93.9	92.6	92.3	1.5	0.3	

^{*} Provisional data

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 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

			2400)	Pote of change
Branch code	Branch name	August	July	Rate of change (%)
Code		2015*	2015**	Aug. 15/ July 15
	OVERALL	88.1	96.5	-8.7
В	MINING AND QUARRYING	75.2	82.9	-9.3
05	Mining of coal and lignite	81.6	84.4	-3.3
06	Extraction of crude petroleum and natural gas	63.8	62.3	2.3
07	Mining of metal ores	74.9	88.6	-15.5
08	Other mining and quarrying products	62.0	79.1	-21.6
С	MANUFACTURING	84.6	93.3	-9.3
10	Food	119.0	98.5	20.8
11	Beverages	116.9	124.4	-6.0
12	Tobacco products	118.0	116.7	1.0
13	Textiles	31.7	60.2	-47.4
14	Wearing apparel	39.8	51.6	-22.9
15	Leather and related products	14.2	35.2	-59.7
16	Wood and cork	24.0	39.3	-38.7
17	Paper and paper products	82.0	97.2	-15.6
18	Printing and recording services	41.5	51.4	-19.4
19	Coke and refined petroleum products	121.4	118.8	2.2
20	Chemicals and chemical products Basic pharmaceutical products and pharmaceutical	66.4	92.3	-28.1
21	preparations	51.4	126.0	-59.2
22	Rubber and plastic products	63.2	87.4	-27.6
23	Other non-metallic mineral products	44.1	51.0	-13.6
24	Basic metals	100.2	105.2	-4.7
25	Fabricated metal products	49.0	84.1	-41.8
26	Computers, electronic and optical products	117.8	131.5	-10.4
27	Electrical equipment	41.8	67.2	-37.7
28	Machinery and equipment n. e. c.	56.8	84.4	-32.8
29	Motor vehicles, trailers and semi-trailers	28.6	41.3	-30.8
30	Other transport equipment	11.7	34.1	-65.8
31	Furniture	31.3	45.0	-30.4
32	Other manufactured goods	59.2	97.8	-39.4
33	Repair and installation services of machinery and equipment	37.3	53.9	-30.8
D	ELECTRICITY	100.7	109.4	-8.0
35	Production and distribution of electricity	100.7	109.4	-8.0
E	WATER SUPPLY	105.0	105.6	-0.5
36	Treatment and supply services of natural water	105.0	105.6	-0.5
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	104.8	109.0	-3.9
2	Intermediate goods	66.3	81.6	-18.7
3	Capital goods	37.6	59.5	-36.8
4	Consumer Durables	44.4	54.1	-17.9
5	Consumer Non-Durables	99.2	103.7	-4.4

^{*} Provisional data ** Revised data

The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published.
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Table 4: Monthly changes of the seasonally adjusted Industrial Production Index

Base year: 2010=100.0

		I		ear. 2010=100.0
Branch code	Branch name	August	July	Rate of change (%)
		2015*	2015**	Aug. 15/ July 15
	OVERALL	89.98	86.42	4.1
В	MINING AND QUARRYING	74.7	76.0	-1.7
05	Mining of coal and lignite	75.7	76.2	-0.7
06	Extraction of crude petroleum and natural gas	65.2	64.4	1.2
07	Mining of metal ores	79.5	83.3	-4.6
80	Other mining and quarrying products	67.0	68.8	-2.5
С	MANUFACTURING	92.1	85.5	7.8
10	Food	94.8	90.6	4.6
11	Beverages	92.8	83.3	11.3
12	Tobacco products	140.0	111.7	25.3
13	Textiles	69.8	63.2	10.5
14	Wearing apparel	50.4	50.1	0.6
15	Leather and related products	45.5	44.0	3.3
16	Wood and cork	38.7	32.4	19.3
17	Paper and paper products	108.0	90.0	20.0
18	Printing and recording services	54.4	53.4	1.9
19	Coke and refined petroleum products	129.6	128.2	1.1
20	Chemicals and chemical products Basic pharmaceutical products and pharmaceutical	91.0	83.0	9.5
21	preparations	104.2	105.1	-0.9
22	Rubber and plastic products	88.1	82.7	6.6
23	Other non-metallic mineral products	49.6	47.7	4.0
24	Basic metals	127.6	105.4	21.0
25	Fabricated metal products	66.8	72.5	-7.8
26	Computers, electronic and optical products	125.7	139.7	-10.0
27	Electrical equipment	69.9	61.5	13.7
28	Machinery and equipment n. e. c.	79.8	83.8	-4.8
29	Motor vehicles, trailers and semi-trailers	52.5	40.2	30.7
30	Other transport equipment	34.7	27.1	27.7
31	Furniture	46.8	42.8	9.1
32	Other manufactured goods	91.7	85.4	7.4
33	Repair and installation services of machinery and equipment	61.1	61.0	0.3
D	ELECTRICITY	91.1	93.6	-2.7
35	Production and distribution of electricity	91.1	93.6	-2.7
E	WATER SUPPLY	97.7	94.2	3.8
36	Treatment and supply services of natural water	97.7	94.2	3.8
	MAIN INDUSTRIAL GROUPINGS			
1	Energy	96.9	98.1	-1.2
2	Intermediate goods	85.7	75.6	13.3
3	Capital goods	56.0	60.9	-8.0
4	Consumer Durables	71.9	49.6	44.9
5	Consumer Non-Durables	92.9	88.1	5.5

^{*} 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				
			%	%	(moving average)	%				
2013:	1	82.3	-6.0	-3.1	92.2	-1.9				
	2	85.5	3.9	-2.8	92.0	-1.6				
	3	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				
20.0.	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	96.5	7.3	-1.7	87.4	-1.2				
	8*	88.1	-8.7	4.5	87.7	-0.4				
		00.1	-0. <i>1</i>	1 4.5	1 01.1	1 -0.4				

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

		Overall	I Index	Ener	gy	Intermed	liate goods	Capita	al goods	Consume	er Durables		mer Non- ables
Year - month		Index	Monthly rates of change (%)										
2013:	1	90.3	-0.9	101.5	-6.2	79.9	-0.6	71.3	7.5	62.6	6.7	90.4	6.4
	2	88.2	-2.4	99.8	-1.7	77.4	-3.2	67.2	-5.8	60.5	-3.3	88.5	-2.0
	3	90.5	2.6	106.1	6.3	76.9	-0.6	68.3	1.7	59.6	-1.4	88.4	-0.2
	4	91.4	0.9	102.0	-3.8	82.6	7.4	66.7	-2.4	63.5	6.4	91.9	3.9
	5	88.5	-3.1	99.1	-2.9	77.0	-6.8	74.0	11.0	55.8	-12.0	89.7	-2.3
	6	93.5	5.6	107.1	8.1	80.3	4.4	70.0	-5.4	60.8	9.0	93.9	4.6
	7	87.7	-6.1	96.8	-9.6	80.8	0.6	68.4	-2.3	58.9	-3.2	87.5	-6.8
	8	90.1	2.8	103.1	6.4	82.6	2.2	66.8	-2.4	63.0	7.1	86.0	-1.8
	9	89.7	-0.5	101.9	-1.1	79.0	-4.4	69.4	3.9	57.9	-8.2	89.2	3.8
	10	88.6	-1.3	99.5	-2.3	78.9	-0.1	69.5	0.1	57.2	-1.1	88.5	-0.8
	11	85.7	-3.2	94.2	-5.4	77.0	-2.4	69.9	0.7	61.8	8.0	87.0	-1.6
Annual	12	89.8	4.8	101.8	8.1	80.0	3.9	71.1	1.7	55.9	-9.5	88.5	1.7
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	66.4	-6.6	57.8	3.4	89.1	0.6
	2	88.6	0.8	96.3	-0.3	82.8	2.3	70.1	5.5	58.4	1.1	89.3	0.2
	3	86.6	-2.3	92.0	-4.4	82.4	-0.5	68.6	-2.1	52.9	-9.5	89.1	-0.2
	4	88.5	2.2	96.1	4.5	81.8	-0.8	66.2	-3.5	55.5	4.9	91.1	2.3
	5	88.6	0.2	96.8	0.7	82.6	1.0	66.9	1.1	54.4	-2.0	89.8	-1.5
	6	88.3	-0.3	97.4	0.6	80.7	-2.3	71.0	6.1	54.3	-0.1	88.7	-1.1
	7	87.8	-0.6	92.6	-4.9	82.5	2.2	65.8	-7.3	55.4	2.1	93.0	4.8
	8	86.5	-1.5	92.2	-0.5	81.8	-0.8	72.4	10.1	58.0	4.7	87.8	-5.6
	9	85.9	-0.7	95.1	3.2	78.7	-3.8	65.3	-9.8	54.1	-6.8	86.2	-1.9
	10	88.5	3.1	98.5	3.5	80.1	1.7	70.6	8.0	53.3	-1.6	88.8	3.0
	11	88.8	0.3	98.6	0.1	80.3	0.2	67.1	-4.9	53.8	1.0	90.1	1.5
Annual average	12	87.6 87,8	-1.3	93.9 95.5	-4.7	82.2 81.4	2.4	68.0 68.2	1.2	61.5 55.8	14.4	89.9 89.4	-0.2
-				93.3		01.4		00.2		55.0		09.4	
2015:	1	87.4	-0.2	96.6	2.9	78.2	-4.8	72.2	6.2	55.1	-10.4	88.7	-1.3
	2	90.0	2.9	97.5	0.9	82.6	5.6	68.6	-4.9	54.2	-1.7	93.29	5.2
	3	90.2	0.3	96.4	-1.1	84.7	2.5	70.1	2.2	57.6	6.3	93.34	0.1
	4	88.8	-1.6	94.5	-2.0	84.6	-0.1	67.2	-4.1	58.1	0.8	91.6	-1.9
	5	84.5	-4.9	82.5	-12.7	87.2	3.1	63.4	-5.8	58.3	0.4	91.0	-0.7
	6	83.8	-0.8	83.3	1.1	85.7	-1.7	60.0	-5.3	55.0	-5.6	89.7	-1.4
	7	86.42	3.1	98.1	17.8	75.6	-11.8	60.9	1.5	49.6	-9.9	88.1	-1.8
	8	89.98	4.1	96.9	-1.2	85.7	13.3	56.0	-8.0	71.9	44.9	92.9	5.5
Notes:													

^{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).