



## INDUSTRIAL PRODUCTION INDEX: November 2022, y-o-y decrease of 0.9%

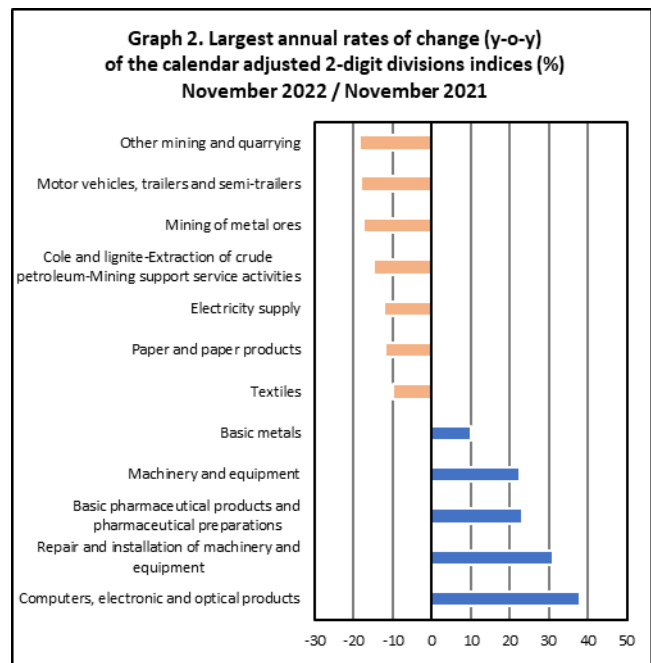
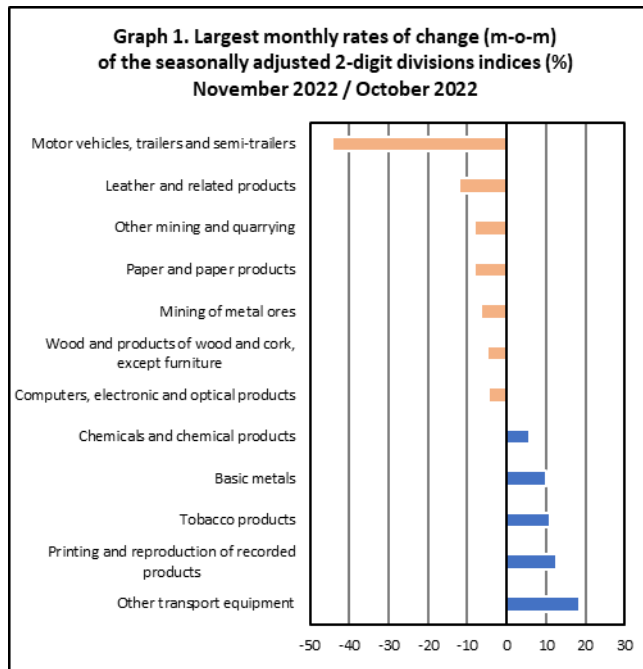
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for November 2022, on the basis of provisional and working day adjusted data, as follows:

The Overall Industrial Production Index in November 2022 recorded a decrease of 0.9% compared with November 2021. The Overall IPI in November 2021 increased by 9.0% compared with the corresponding index in November 2020 (Table 1).

The average Overall Industrial Production Index for the period from January to November 2022 recorded an increase of 2.6% compared with the average IPI of the period from January to November 2021 (Table 2).

The seasonally adjusted Overall Industrial Production Index in November 2022 recorded an increase of 1.0% compared with the corresponding index of October 2022 (Table 4).

The index of other transport equipment division recorded the greatest percentage increase, whereas the index of motor vehicles, trailers and semi-trailers division showed the greatest percentage decrease in November 2022 compared with October 2022. Comparing the indices of November 2022 with the corresponding indices of November 2021, the greatest percentage decrease was recorded in other mining and quarrying division, while the highest percentage increase was recorded in computers, electronic and optical products division (Tables 1 and 4).



### Information on methodological issues:

Business Statistics Division  
Manufacture-Construction Indices and Industrial Products Section  
Head of the Section: Diamantaki Aikaterini  
Tel: +30 213 135 2056  
E-mail: [a.diamantaki@statistics.gr](mailto:a.diamantaki@statistics.gr)

### Information on data provision:

Tel: +30 213 135 2022, 2308, 2310  
E-mail: [data.dissem@statistics.gr](mailto:data.dissem@statistics.gr)

## Evolution of the Industrial Production Index in November 2022

### I. Annual changes: November 2022 / November 2021 (Table 1)

The 0.9% decrease of the working day adjusted Overall IPI in November 2022, compared with the corresponding index in November 2021, is due to the annual changes of the sub-indices in the following industrial sections:

#### 1. Decrease of:

- 18.2% in the Mining and Quarrying Index. The decrease was the result of the annual changes of the sub-indices in the following 2-digit divisions: other mining and quarrying, mining of metal ores, mining of coal and lignite - extraction of crude petroleum and natural gas - mining support service activities.
- 12.4% in the Electricity Supply Index.
- 4.1% in the Water Supply Index.

#### 2. Increase of:

- 2.6% in the Manufacturing Index. The increase was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: computers, electronic and optical products, repair and installation of machinery and equipment, basic pharmaceutical products and pharmaceutical preparations, machinery and equipment n. e. c., basic metals.

### II. Rates of change of the average index of the period January - November 2022 compared with the corresponding index of the period January - November 2021 (Table 2)

The 2.6% increase of the working day adjusted average Overall IPI in the 11-month period January - November 2022, compared with the corresponding index in January - November 2021, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

#### 1. Increase of:

- 4.3% in the Manufacturing Index.

#### 2. Decrease of:

- 1.7% in the Electricity Supply Index.
- 2.1% in the Water Supply Index.
- 7.4% in the Mining and Quarrying Index.

### III. Monthly changes: November 2022 / October 2022 (Table 4)

The 1.0% increase of the seasonally adjusted Overall IPI in November 2022, compared with the corresponding index in October 2022 is due to the monthly changes of the sub-indices in the following industrial sections:

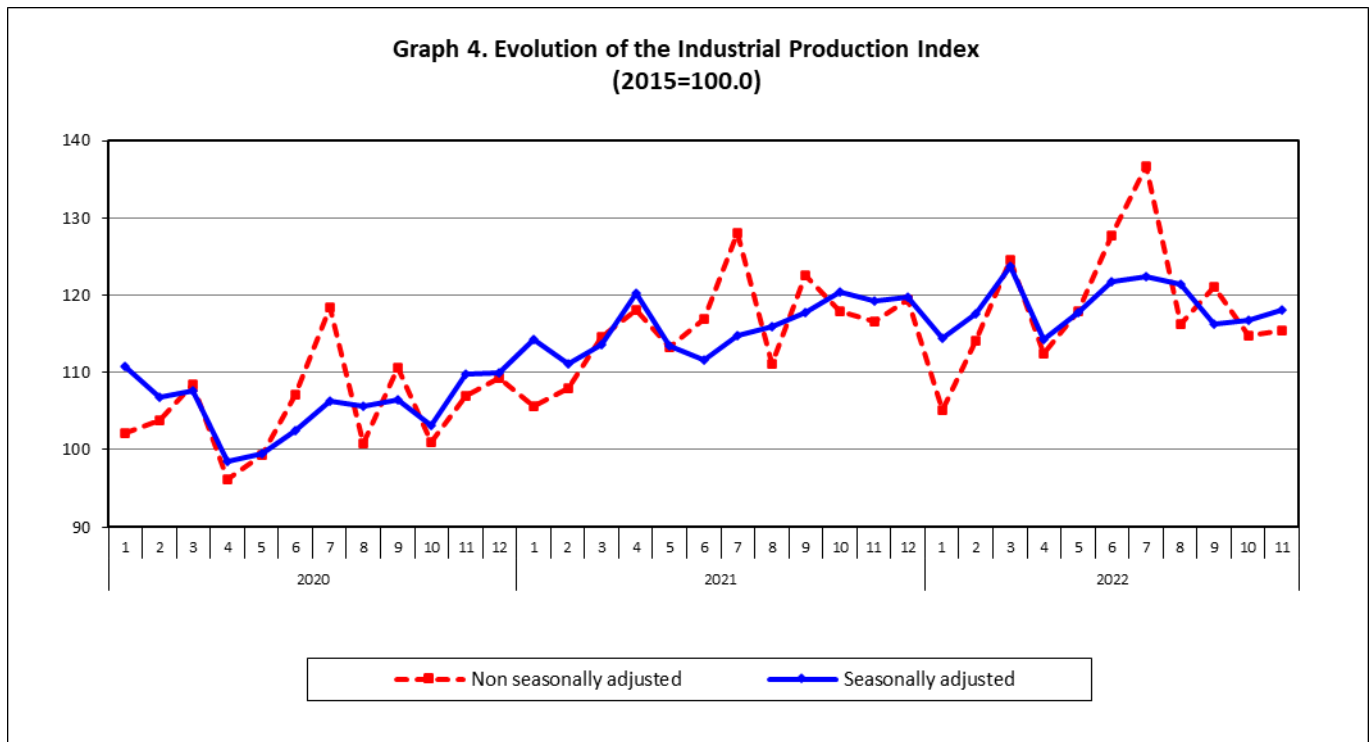
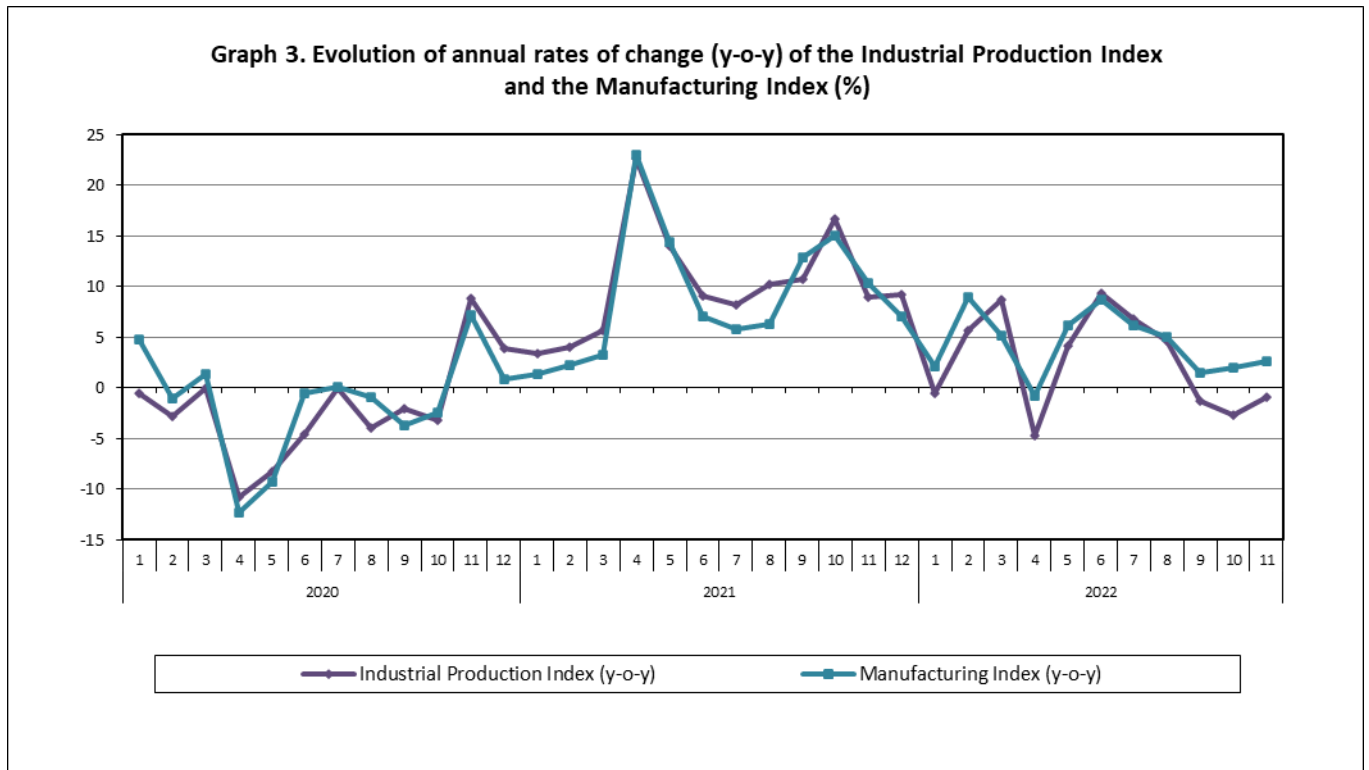
#### 1. Increase of:

- 2.4% in the Electricity Supply Index.
- 0.8% in the Manufacturing Index.

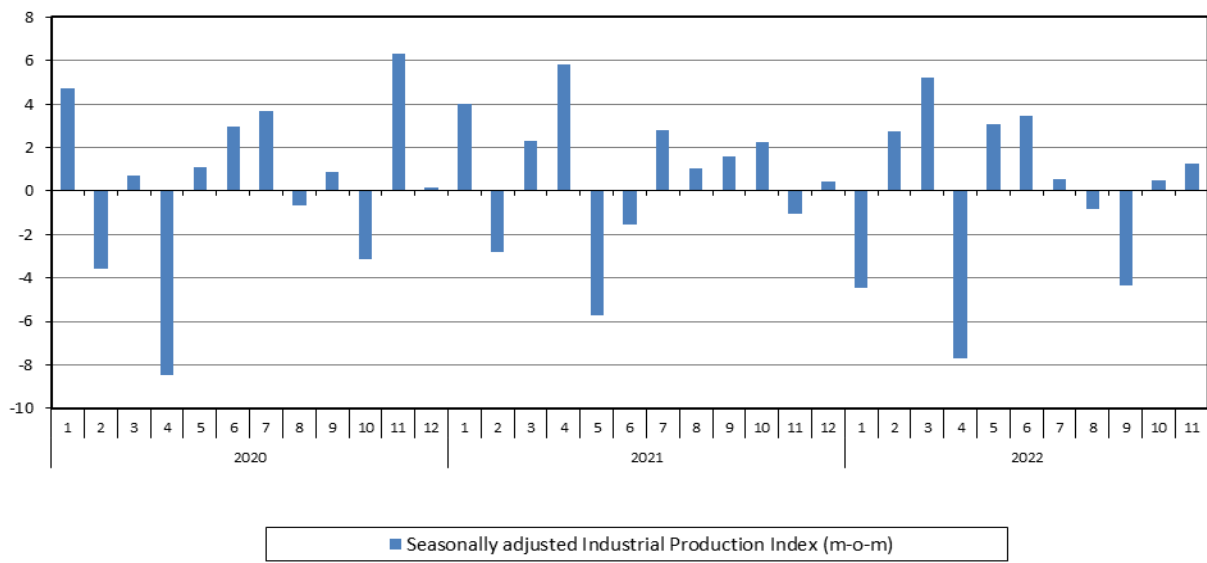
#### 2. Decrease of:

- 1.1% in the Water Supply Index.
- 8.6% in the Mining and Quarrying Index.

The following graphs depict the annual rates of change (y-o-y) of the Industrial Production Index and the Manufacturing Index, the evolution of the seasonally and non-seasonally adjusted Overall Industrial Production Index, as well as the monthly rates of change (m-o-m) of the seasonally adjusted index.



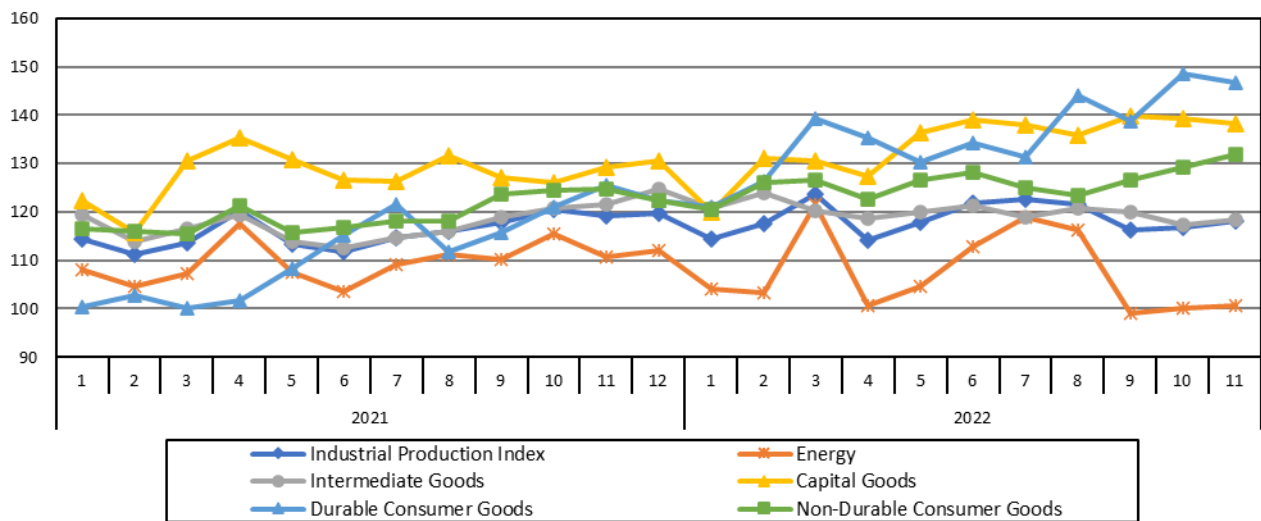
**Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)**



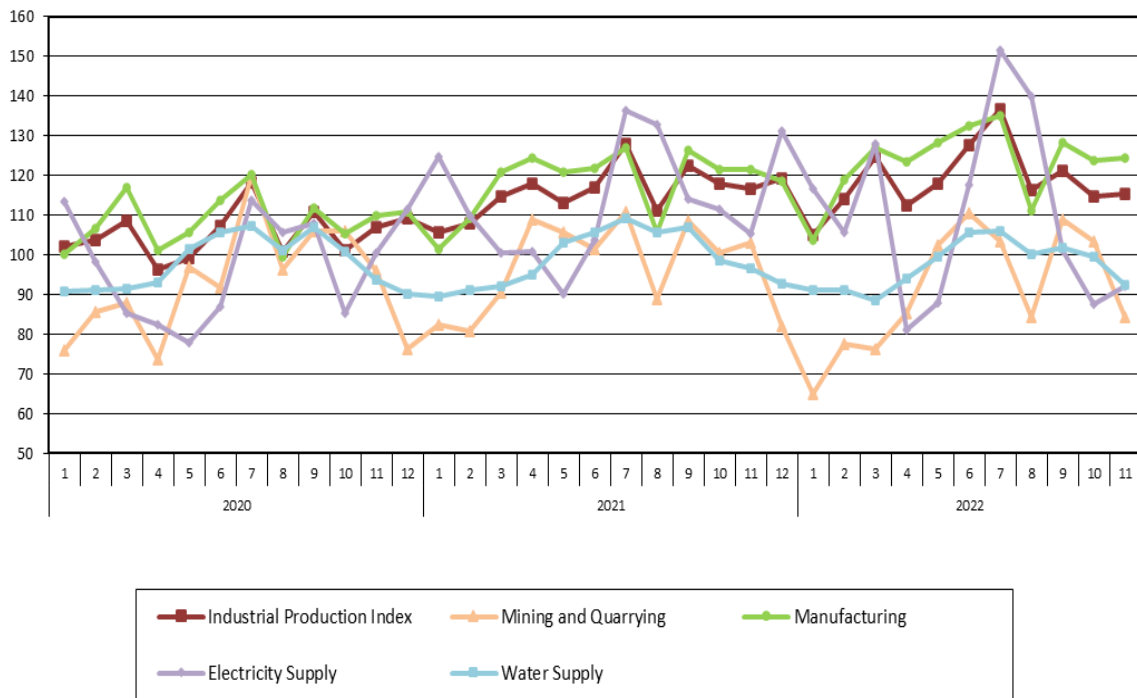
It should be noted that the time series with the seasonally adjusted indices is recalculated every time a new observation is added in the time series. Therefore, the seasonally adjusted data differ from the data published in the previous Announcement.

The following graphs depict the evolution of the seasonally adjusted Industrial Production Index and the Main Industrial Groupings, as well as the evolution of the Industrial Production Index and the Industrial Sections Indices.

**Graph 6. Evolution of the seasonally adjusted Industrial Production Index and the Main Industrial Groupings Indices, January 2021 - November 2022 (2015=100.0)**



**Graph 7. Evolution of the Industrial Production Index and the Industrial Section Indices  
(2015=100.0)**



**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: 2015=100.0**

Code	Division	November			Rate of change (%)	
		2022*	2021	2020	2022/2021	2021/2020
<b>OVERALL INDEX</b>		<b>115.51</b>	<b>116.61</b>	<b>107.02</b>	<b>-0.9</b>	<b>9.0</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>84.42</b>	<b>103.20</b>	<b>95.96</b>	<b>-18.2</b>	<b>7.6</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	26.11	30.69	41.01	-14.9	-25.2
07	Mining of metal ores	110.34	133.73	126.42	-17.5	5.8
08	Other mining and quarrying	84.07	103.36	93.55	-18.7	10.5
<b>C</b>	<b>MANUFACTURING</b>	<b>124.53</b>	<b>121.39</b>	<b>109.98</b>	<b>2.6</b>	<b>10.4</b>
10	Food	103.48	100.85	93.91	2.6	7.4
11	Beverages	76.02	81.71	59.37	-7.0	37.6
12	Tobacco products	116.99	124.32	96.63	-5.9	28.7
13	Textiles	112.12	124.47	112.68	-9.9	10.5
14	Wearing apparel	78.46	81.53	46.59	-3.8	75.0
15	Leather and related products	76.28	75.74	45.71	0.7	65.7
16	Wood and products of wood and cork, except furniture	105.41	99.79	106.19	5.6	-6.0
17	Paper and paper products	116.68	132.53	116.32	-12.0	13.9
18	Printing and reproduction of recorded products	147.21	136.71	117.76	7.7	16.1
19	Coke and refined petroleum products	112.39	118.00	100.88	-4.8	17.0
20	Chemicals and chemical products	128.67	133.61	125.37	-3.7	6.6
21	Basic pharmaceutical products and pharmaceutical preparations	267.74	217.16	207.20	23.3	4.8
22	Rubber and plastic products	116.18	126.29	115.03	-8.0	9.8
23	Other non-metallic mineral products	126.09	116.14	113.84	8.6	2.0
24	Basic metals	136.97	124.33	135.50	10.2	-8.2
25	Fabricated metal products, except machinery and equipment	138.26	151.92	136.96	-9.0	10.9
26	Computers, electronic and optical products	246.25	178.68	162.59	37.8	9.9
27	Electrical equipment	128.78	133.41	119.56	-3.5	11.6
28	Machinery and equipment n. e. c.	134.92	110.16	121.21	22.5	-9.1
29	Motor vehicles, trailers and semi-trailers	142.29	173.87	128.96	-18.2	34.8
30	Other transport equipment	95.69	93.08	70.44	2.8	32.1
31	Furniture	155.71	151.36	103.14	2.9	46.7
32	Other manufacturing	137.00	131.59	94.17	4.1	39.7
33	Repair and installation of machinery and equipment	108.78	82.92	78.58	31.2	5.5
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>92.23</b>	<b>105.25</b>	<b>100.49</b>	<b>-12.4</b>	<b>4.7</b>
35	Electricity supply	92.23	105.25	100.49	-12.4	4.7
<b>E</b>	<b>WATER SUPPLY</b>	<b>92.53</b>	<b>96.51</b>	<b>93.67</b>	<b>-4.1</b>	<b>3.0</b>
36	Water collection, treatment and supply	92.53	96.51	93.67	-4.1	3.0
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	98.52	108.28	99.87	-9.0	8.4
2	Intermediate goods	119.03	122.17	117.02	-2.6	4.4
3	Capital goods	143.15	134.28	124.22	6.6	8.1
4	Consumer Durables	147.80	125.84	96.64	17.5	30.2
5	Consumer Non-Durables	124.38	117.23	103.91	6.1	12.8

\* Provisional data

Note: The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit when published.

**Table 2. Average indices of the period January –November and rates of change (%) of the Industrial Production Index**  
(Working day adjusted data, according to the real number of working days)

		Base year: 2015=100.0				
Code	Division	Average indices of the period Jan.-Nov.			Rate of change (%)	
		2022*	2021	2020	2022/2021	2021/2020
<b>OVERALL INDEX</b>		<b>118.74</b>	<b>115.70</b>	<b>105.01</b>	<b>2.6</b>	<b>10.2</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>91.09</b>	<b>98.38</b>	<b>94.17</b>	<b>-7.4</b>	<b>4.5</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	24.67	21.66	20.86	13.9	3.8
07	Mining of metal ores	119.72	127.11	144.85	-5.8	-12.2
08	Other mining and quarrying	91.00	99.78	87.50	-8.8	14.0
<b>C</b>	<b>MANUFACTURING</b>	<b>123.34</b>	<b>118.23</b>	<b>108.30</b>	<b>4.3</b>	<b>9.2</b>
10	Food	110.89	106.47	102.68	4.2	3.7
11	Beverages	106.74	104.71	88.64	1.9	18.1
12	Tobacco products	118.37	120.10	109.98	-1.4	9.2
13	Textiles	112.28	115.30	105.34	-2.6	9.5
14	Wearing apparel	81.35	73.49	61.11	10.7	20.3
15	Leather and related products	83.37	76.01	62.70	9.7	21.2
16	Wood and products of wood and cork, except furniture	109.81	96.16	95.93	14.2	0.24
17	Paper and paper products	118.31	115.48	109.45	2.5	5.51
18	Printing and reproduction of recorded products	135.62	111.96	102.84	21.1	8.9
19	Coke and refined petroleum products	106.24	107.86	98.89	-1.5	9.1
20	Chemicals and chemical products	127.76	131.20	126.22	-2.6	3.9
21	Basic pharmaceutical products and pharmaceutical preparations	228.69	206.57	182.34	10.7	13.3
22	Rubber and plastic products	127.02	124.06	115.30	2.4	7.6
23	Other non-metallic mineral products	123.42	118.91	103.38	3.8	15.0
24	Basic metals	130.08	123.99	122.23	4.9	1.4
25	Fabricated metal products, except machinery and equipment	137.96	140.88	122.09	-2.1	15.4
26	Computers, electronic and optical products	219.55	181.32	147.25	21.1	23.1
27	Electrical equipment	137.67	118.31	97.29	16.4	21.6
28	Machinery and equipment n. e. c.	122.16	109.58	97.27	11.5	12.7
29	Motor vehicles, trailers and semi-trailers	150.99	111.90	101.93	34.9	9.8
30	Other transport equipment	73.61	73.15	58.36	0.6	25.3
31	Furniture	146.35	124.85	109.59	17.2	13.9
32	Other manufacturing	129.66	121.46	95.32	6.8	27.4
33	Repair and installation of machinery and equipment	94.42	80.92	83.12	16.7	-2.7
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>109.89</b>	<b>111.83</b>	<b>96.15</b>	<b>-1.7</b>	<b>16.3</b>
35	Electricity supply	109.89	111.83	96.15	-1.7	16.3
<b>E</b>	<b>WATER SUPPLY</b>	<b>97.27</b>	<b>99.37</b>	<b>98.51</b>	<b>-2.1</b>	<b>0.9</b>
36	Water collection, treatment and supply	97.27	99.37	98.51	-2.1	0.9
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	107.29	109.11	97.07	-1.7	12.4
2	Intermediate goods	121.20	118.20	109.67	2.5	7.8
3	Capital goods	129.58	122.90	108.05	5.4	13.7
4	Consumer Durables	135.04	110.96	95.21	21.7	16.5
5	Consumer Non-Durables	126.98	120.06	110.69	5.8	8.5

\* Provisional data

Note: The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit 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: 2015=100.0

Code	Division	November 2022*	October 2022**	Rate of change (%) Nov. 2022 / Oct. 2022
<b>OVERALL INDEX</b>		<b>115.51</b>	<b>114.73</b>	<b>0.7</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>84.42</b>	<b>103.38</b>	<b>-18.3</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	26.11	40.00	-34.7
07	Mining of metal ores	110.34	117.99	-6.5
08	Other mining and quarrying	84.07	107.67	-21.9
<b>C</b>	<b>MANUFACTURING</b>	<b>124.53</b>	<b>123.86</b>	<b>0.5</b>
10	Food	103.48	104.37	-0.8
11	Beverages	76.02	89.62	-15.2
12	Tobacco products	116.99	101.21	15.6
13	Textiles	112.12	110.14	1.8
14	Wearing apparel	78.46	86.14	-8.9
15	Leather and related products	76.28	110.24	-30.8
16	Wood and products of wood and cork, except furniture	105.41	107.26	-1.7
17	Paper and paper products	116.68	120.77	-3.4
18	Printing and reproduction of recorded products	147.21	123.28	19.4
19	Coke and refined petroleum products	112.39	108.07	4.0
20	Chemicals and chemical products	128.67	124.61	3.3
21	Basic pharmaceutical products and pharmaceutical preparations	267.74	271.84	-1.5
22	Rubber and plastic products	116.18	123.29	-5.8
23	Other non-metallic mineral products	126.09	130.66	-3.5
24	Basic metals	136.97	123.95	10.5
25	Fabricated metal products, except machinery and equipment	138.26	137.90	0.3
26	Computers, electronic and optical products	246.25	251.77	-2.2
27	Electrical equipment	128.78	130.36	-1.2
28	Machinery and equipment n. e. c.	134.92	125.27	7.7
29	Motor vehicles, trailers and semi-trailers	142.29	213.34	-33.3
30	Other transport equipment	95.69	71.68	33.5
31	Furniture	155.71	155.81	-0.1
32	Other manufacturing	137.00	142.88	-4.1
33	Repair and installation of machinery and equipment	108.78	103.79	4.8
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>92.23</b>	<b>87.46</b>	<b>5.5</b>
35	Electricity supply	92.23	87.46	5.5
<b>E</b>	<b>WATER SUPPLY</b>	<b>92.53</b>	<b>99.40</b>	<b>-6.9</b>
36	Water collection, treatment and supply	92.53	99.40	-6.9
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	98.52	95.15	3.5
2	Intermediate goods	119.03	120.79	-1.5
3	Capital goods	143.15	140.14	2.1
4	Consumer Durables	147.80	155.70	-5.1
5	Consumer Non-Durables	124.38	124.90	-0.4

\* Provisional data \*\* Revised data

Note: The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit when published.



**Table 4. Monthly rate of change of the seasonally adjusted Industrial Production Index**

**Base year: 2015=100.0**

Code	Division	November 2022	October 2022	Rate of change (%) Nov. 2022 /Oct. 2022
<b>OVERALL INDEX</b>		<b>118.02</b>	<b>116.84</b>	<b>1.0</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>84.33</b>	<b>92.29</b>	<b>-8.6</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	102.91	109.97	-6.4
08	Other mining and quarrying	85.93	93.64	-8.2
<b>C</b>	<b>MANUFACTURING</b>	<b>126.66</b>	<b>125.63</b>	<b>0.8</b>
10	Food	111.79	111.17	0.6
11	Beverages	104.40	106.94	-2.4
12	Tobacco products	108.97	98.16	11.0
13	Textiles	108.29	108.13	0.1
14	Wearing apparel	77.22	76.94	0.4
15	Leather and related products	85.60	97.29	-12.0
16	Wood and products of wood and cork, except furniture	106.59	112.19	-5.0
17	Paper and paper products	113.74	123.74	-8.1
18	Printing and reproduction of recorded products	137.69	122.44	12.5
19	Coke and refined petroleum products	111.25	110.93	0.3
20	Chemicals and chemical products	133.37	125.17	6.5
21	Basic pharmaceutical products and pharmaceutical preparations	256.03	255.48	0.2
22	Rubber and plastic products	118.91	120.65	-1.4
23	Other non-metallic mineral products	121.90	121.45	0.4
24	Basic metals	132.81	120.58	10.1
25	Fabricated metal products, except machinery and equipment	137.43	136.66	0.6
26	Computers, electronic and optical products	240.14	252.16	-4.8
27	Electrical equipment	130.36	135.04	-3.5
28	Machinery and equipment n. e. c.	130.09	124.57	4.4
29	Motor vehicles, trailers and semi-trailers	122.66	221.44	-44.6
30	Other transport equipment	79.54	67.11	18.5
31	Furniture	154.43	155.23	-0.5
32	Other manufacturing	141.60	143.12	-1.1
33	Repair and installation of machinery and equipment	112.14	114.60	-2.1
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>97.34</b>	<b>95.03</b>	<b>2.4</b>
35	Electricity supply	97.34	95.03	2.4
<b>E</b>	<b>WATER SUPPLY</b>	<b>96.89</b>	<b>97.98</b>	<b>-1.1</b>
36	Water collection, treatment and supply	96.89	97.98	-1.1
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	100.69	100.10	0.6
2	Intermediate goods	118.48	117.34	1.0
3	Capital goods	138.17	139.28	-0.8
4	Consumer Durables	146.61	148.61	-1.3
5	Consumer Non-Durables	131.85	129.16	2.1

*Notes:*

1. The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit when published.
2. The whole time-series with seasonally adjusted indices is recalculated every time a new observation is added in the time-series.
3. The composed index of divisions 05-06-09 is not seasonally adjusted.

**Table 5. Evolution of the Overall Industrial Production Index**

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

**Base year: 2015=100.0**

Year and month	Overall Index	Monthly rate of change (%)	Annual rate of change (%)	12-month average index (moving average)	Rate of change of the 12-month average index (%)
<b>2020:</b> 1	102.17	-2.9	-0.6	107.52	-1.0
2	103.80	1.6	-2.9	107.26	-1.4
3	108.53	4.6	0.03	107.27	-1.3
4	96.26	-11.3	-10.8	106.30	-2.4
5	99.25	3.1	-8.2	105.56	-3.1
6	107.19	8.0	-4.6	105.13	-3.4
7	118.36	10.4	-0.1	105.12	-3.3
8	100.78	-14.8	-3.9	104.78	-3.6
9	110.70	9.8	-2.1	104.58	-3.9
10	101.05	-8.7	-3.2	104.30	-4.1
11	107.02	5.9	8.9	105.03	-2.7
12	109.29	2.1	3.8	105.37	-2.0
<b>Annual average</b>	<b>105.37</b>				
<b>2021:</b> 1	105.66	-3.3	3.4	105.66	-1.7
2	107.96	2.2	4.0	106.00	-1.2
3	114.62	6.2	5.6	106.51	-0.7
4	118.04	3.0	22.6	108.33	1.9
5	113.24	-4.1	14.1	109.49	3.7
6	116.88	3.2	9.0	110.30	4.9
7	128.03	9.5	8.2	111.11	5.7
8	111.09	-13.2	10.2	111.97	6.9
9	122.60	10.4	10.7	112.96	8.0
10	117.96	-3.8	16.7	114.36	9.6
11	116.61	-1.1	9.0	115.14	9.6
12	119.36	2.4	9.2	116.00	10.1
<b>Annual average</b>	<b>116.00</b>				
<b>2022*:</b> 1	105.07	-12.0	-0.6	115.95	9.7
2	114.09	8.6	5.7	116.47	9.9
3	124.57	9.2	8.7	117.29	10.1
4	112.49	-9.7	-4.7	116.83	7.9
5	118.00	4.9	4.2	117.23	7.1
6	127.78	8.3	9.3	118.14	7.1
7	136.70	7.0	6.8	118.86	7.0
8	116.20	-15.0	4.6	119.28	6.5
9	121.02	4.1	-1.3	119.15	5.5
10	114.73	-5.2	-2.7	118.88	4.0
11	115.51	0.7	-0.9	118.79	3.2

\* Provisional data

*Note: The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit when published.*

**Table 6. Monthly evolution of the seasonally adjusted Overall Industrial Production Index and Main Industrial Groupings**

Base year: 2015=100.0

Year and month	Overall Index		Energy		Intermediate goods		Capital goods		Consumer durables		Consumer non-durables	
	Index	Monthly rate of change (%)	Index	Monthly rate of change (%)	Index	Monthly rate of change (%)	Index	Monthly rate of change (%)	Index	Monthly rate of change (%)	Index	Monthly rate of change (%)
<b>2020:</b>												
1	110.75	4.9	101.05	7.0	114.24	5.5	124.23	6.3	122.19	12.0	115.64	1.6
2	106.80	-3.6	96.58	-4.4	111.52	-2.4	117.85	-5.1	112.92	-7.6	112.26	-2.9
3	107.57	0.7	99.21	2.7	112.41	0.8	109.24	-7.3	96.26	-14.7	114.04	1.6
4	98.47	-8.5	102.50	3.3	89.36	-20.5	101.25	-7.3	53.42	-44.5	102.21	-10.4
5	99.56	1.1	97.65	-4.7	99.42	11.3	99.67	-1.6	69.42	29.9	103.49	1.3
6	102.51	3.0	95.85	-1.8	104.60	5.2	107.19	7.5	97.27	40.1	107.99	4.3
7	106.27	3.7	98.70	3.0	111.10	6.2	118.68	10.7	116.60	19.9	107.86	-0.1
8	105.58	-0.6	94.14	-4.6	114.46	3.0	109.77	-7.5	106.73	-8.5	111.33	3.2
9	106.51	0.9	96.81	2.8	111.14	-2.9	114.21	4.0	104.92	-1.7	112.69	1.2
10	103.18	-3.1	87.30	-9.8	112.21	1.0	118.85	4.1	99.96	-4.7	111.39	-1.2
11	109.75	6.4	102.37	17.3	116.52	3.8	119.25	0.3	97.40	-2.6	111.54	0.1
12	109.91	0.1	103.50	1.1	115.83	-0.6	114.02	-4.4	97.86	0.5	112.59	0.9
<b>Annual average</b>	<b>105.57</b>		<b>97.97</b>		<b>109.40</b>		<b>112.85</b>		<b>97.91</b>		<b>110.25</b>	
<b>2021:</b>												
1	114.31	4.0	108.00	4.3	119.52	3.2	122.39	7.3	100.42	2.6	116.47	3.4
2	111.13	-2.8	104.67	-3.1	113.90	-4.7	115.76	-5.4	102.82	2.4	115.98	-0.4
3	113.67	2.3	107.26	2.5	116.41	2.2	130.56	12.8	100.23	-2.5	115.54	-0.4
4	120.27	5.8	117.47	9.5	119.45	2.6	135.32	3.6	101.70	1.5	121.26	5.0
5	113.40	-5.7	107.55	-8.5	113.98	-4.6	130.88	-3.3	108.19	6.4	115.69	-4.6
6	111.65	-1.5	103.57	-3.7	112.50	-1.3	126.46	-3.4	115.23	6.5	116.67	0.8
7	114.79	2.8	109.17	5.4	114.70	2.0	126.45	0.0	121.45	5.4	118.24	1.3
8	115.99	1.0	111.16	1.8	115.92	1.1	131.55	4.0	111.81	-7.9	117.99	-0.2
9	117.80	1.6	110.26	-0.8	118.90	2.6	126.98	-3.5	115.63	3.4	123.76	4.9
10	120.45	2.2	115.56	4.8	120.77	1.6	126.18	-0.6	121.15	4.8	124.57	0.7
11	119.28	-1.0	110.75	-4.2	121.58	0.7	129.25	2.4	125.49	3.6	124.85	0.2
12	119.78	0.4	111.99	1.1	124.79	2.6	130.59	1.0	122.46	-2.4	122.31	-2.0
<b>Annual average</b>	<b>116.04</b>		<b>109.78</b>		<b>117.70</b>		<b>127.70</b>		<b>112.21</b>		<b>119.44</b>	
<b>2022:</b>												
1	114.46	-4.4	104.04	-7.1	120.70	-3.3	120.06	-8.1	121.08	-1.1	120.40	-1.6
2	117.63	2.8	103.40	-0.6	123.99	2.7	130.96	9.1	126.24	4.3	125.95	4.6
3	123.76	5.2	121.47	17.5	120.24	-3.0	130.60	-0.3	139.36	10.4	126.67	0.6
4	114.24	-7.7	100.70	-17.1	118.73	-1.3	127.44	-2.4	135.23	-3.0	122.57	-3.2
5	117.76	3.1	104.56	3.8	119.94	1.0	136.30	7.0	130.17	-3.7	126.50	3.2
6	121.83	3.5	112.75	7.8	121.23	1.1	139.02	2.0	134.31	3.2	128.11	1.3
7	122.48	0.5	118.90	5.4	118.90	-1.9	137.88	-0.8	131.31	-2.2	125.09	-2.4
8	121.49	-0.8	116.26	-2.2	120.78	1.6	135.91	-1.4	143.99	9.7	123.43	-1.3
9	116.21	-4.3	99.11	-14.8	119.90	-0.7	139.76	2.8	138.64	-3.7	126.68	2.6
10	116.84	0.5	100.10	1.0	117.34	-2.1	139.28	-0.3	148.61	7.2	129.16	2.0
11	118.02	1.0	100.69	0.6	118.48	1.0	138.17	-0.8	146.61	-1.3	131.85	2.1

**Notes:**

1. The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit when published.
2. The whole time-series with seasonally adjusted indices is recalculated every time a new observation is added in the time-series.

## METHODOLOGICAL NOTES

<b>Generally</b>	The Industrial Production Index (IPI) in Greece has been compiled by the Hellenic Statistical Authority (ELSTAT) from 1959 onwards.
<b>Purpose of the index</b>	The objective of the index is to compare the magnitude (volume) of the output in the current month in the mining and quarrying, manufacturing, electricity and water supply divisions with the corresponding output of a given fixed period, which is considered as base period. The Industrial Production Index shows the evolution of the value added of the production factors cost, at constant prices.
<b>Legal framework</b>	The compilation of the IPI is based on the framework of the implementation of Council Regulation (EC) No 1165/1998 concerning short-term statistics (STS-R). Furthermore, the IPI is governed by Regulation (EC) No 1893/2006 of the European Parliament and of the Council, by Commission Regulation (EC) No 656/2007, by Council Regulation (EC) No 451/2008, by Regulation (EU) No 2019/2152 of the European Parliament and of the Council on European business statistics, as well as Commission Implementing Regulation (EU) No 2020/1197 laying down technical specifications and arrangements pursuant to Regulation (EU) No 2019/2152.
<b>Reference period</b>	Month.
<b>Base year</b>	2015=100.0.
<b>Revision</b>	The IPI is a fixed base index. The Industrial Production Index was currently revised with new base year 2015 (2015=100.0) according to the provisions of Council Regulation No 1165/1998 concerning short-term statistics. Short-term indices are revised every five (5) years, particularly in calendar years ending in 0 or 5.
<b>Statistical classifications</b>	At the level of branches of economic activities, the statistical classification of economic activities NACE Rev.2 of EU was used (Regulation No 1893/2006), while at the level of main industrial groupings, the allocation of two-digit and three-digit NACE Rev. 2 headings to categories of aggregate classification was used, in accordance with Council Regulation No 656/2007. At product level, the statistical classification CPA 2008 of EU was used, according to Council Regulation No 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, as well as all levels of economic activity.
<b>Statistical survey</b>	The data are collected from a sample of 1,263 enterprises. The survey covers 325 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 features 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 (i.e. the impact of monthly effects, e.g. holidays, tourist period etc.), in order to improve comparability over time. The method applied is TRAMO-SEATS 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 and 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 revised IPI with the new base year 2015 (2015=100.0) is released since July 2019, with May 2019 as the first reference month. Data with base year 2015=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 the time series are available on the website of the Hellenic Statistical Authority (ELSTAT) ( <a href="http://www.statistics.gr/en/statistics/-/publication/DKT21/">http://www.statistics.gr/en/statistics/-/publication/DKT21/</a> ).