



## PRESS RELEASE

### INDUSTRIAL PRODUCTION INDEX: May 2020, y-o-y decrease of 7.5%

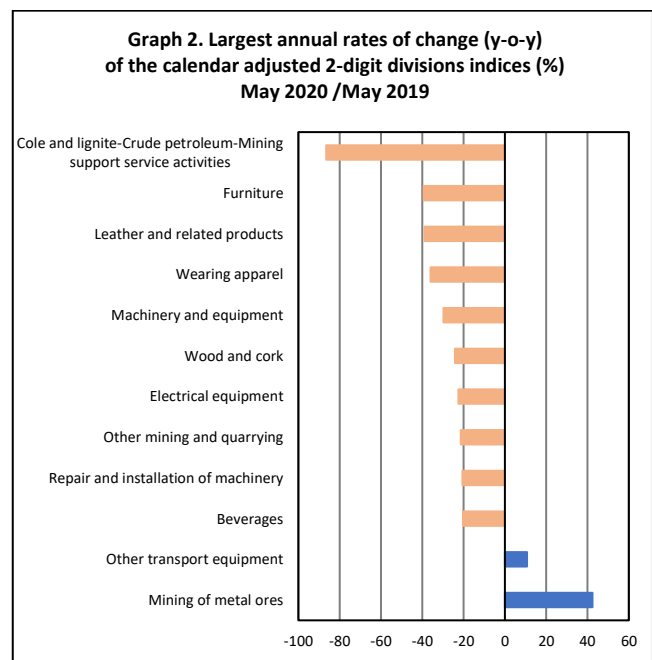
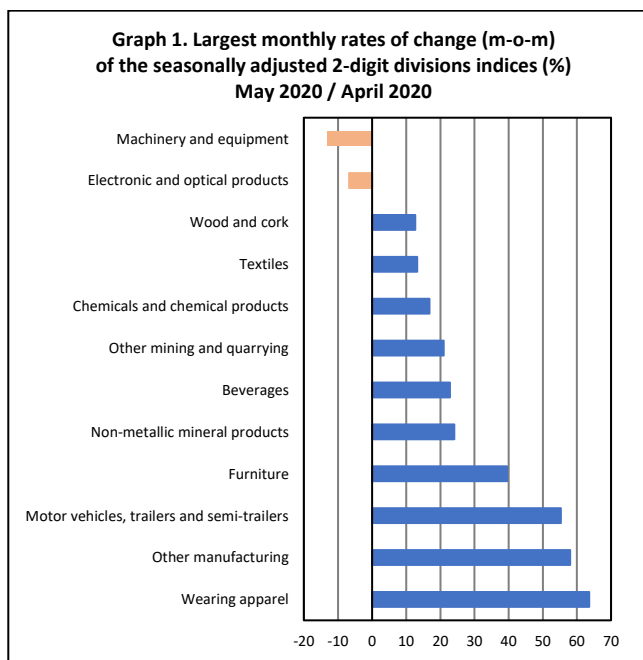
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for May 2020, on the basis of provisional and working day adjusted data, as follows:

The Overall Industrial Production Index in May 2020 recorded a decrease of 7.5% compared with May 2019. The Overall IPI in May 2019 decreased by 0.4% compared with the corresponding index in May 2018 (Table 1).

The average Overall Industrial Production Index for the period from January to May 2020 recorded a decrease of 4.2% compared with the average IPI of the period from January to May 2019 (Table 2).

The seasonally adjusted Overall Industrial Production Index in May 2020 recorded an increase of 0.9% compared with the corresponding index of April 2020 (Table 4).

The manufacturing of leather and related products recorded the greatest percentage increase (which, however, is not shown in the graph, due to the disproportion of percentage rates of changes and absolute values), whereas machinery and equipment showed the greatest reduction in May 2020 compared with April 2020. Comparing May 2020 with May 2019, the strongest decline was recorded in mining of coal and lignite, extraction of crude petroleum and natural gas, mining support service activities, while the greatest increase was recorded in mining of metal ores (Tables 1 and 4).



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## Evolution of the Industrial Production Index in May 2020

### I. Annual changes: May 2020/ May 2019 (Table 1)

The 7.5% decrease of the working day adjusted Overall IPI in May 2020, compared with the corresponding index in May 2019, is due to the annual changes of the sub-indices in the following industrial sections:

#### 1. Decrease of:

- 11.8% 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: mining of coal and lignite, extraction of crude petroleum and natural gas, mining support service activities, other mining and quarrying.
- 8.4% in the Manufacturing Index. The decrease was the result of the annual changes of the sub-indices in the following 2-digit divisions: food, beverages, wearing apparel, leather and related products, wood and products of wood and cork, other non-metallic mineral products, basic metals, electrical equipment, machinery and equipment, furniture, repair and installation of machinery and equipment.
- 4.8% in the Electricity Supply Index.

#### 2. Increase of:

- 4.8% in the Water Supply Index.

### II. Rates of change of the average index in the period January – May 2020 compared with the corresponding index of the period January – May 2019 (Table 2)

The 4.2% decrease of the working day adjusted average Overall IPI in the 5-month period January – May 2020, compared with the corresponding index in January – May 2019, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

#### 1. Decrease of:

- 3.3% in the Mining and Quarrying Index.
- 3.3% in the Manufacturing Index
- 8.7% in the Electricity Supply Index.

#### 2. Increase of:

- 1.4% in the Water Supply Index.

### III. Monthly changes: May 2020 / April 2020 (Table 4)

The 0.9% increase of the seasonally adjusted Overall IPI in May 2020, compared with the corresponding index in April 2020 is due to the monthly changes of the sub-indices in the following industrial sections:

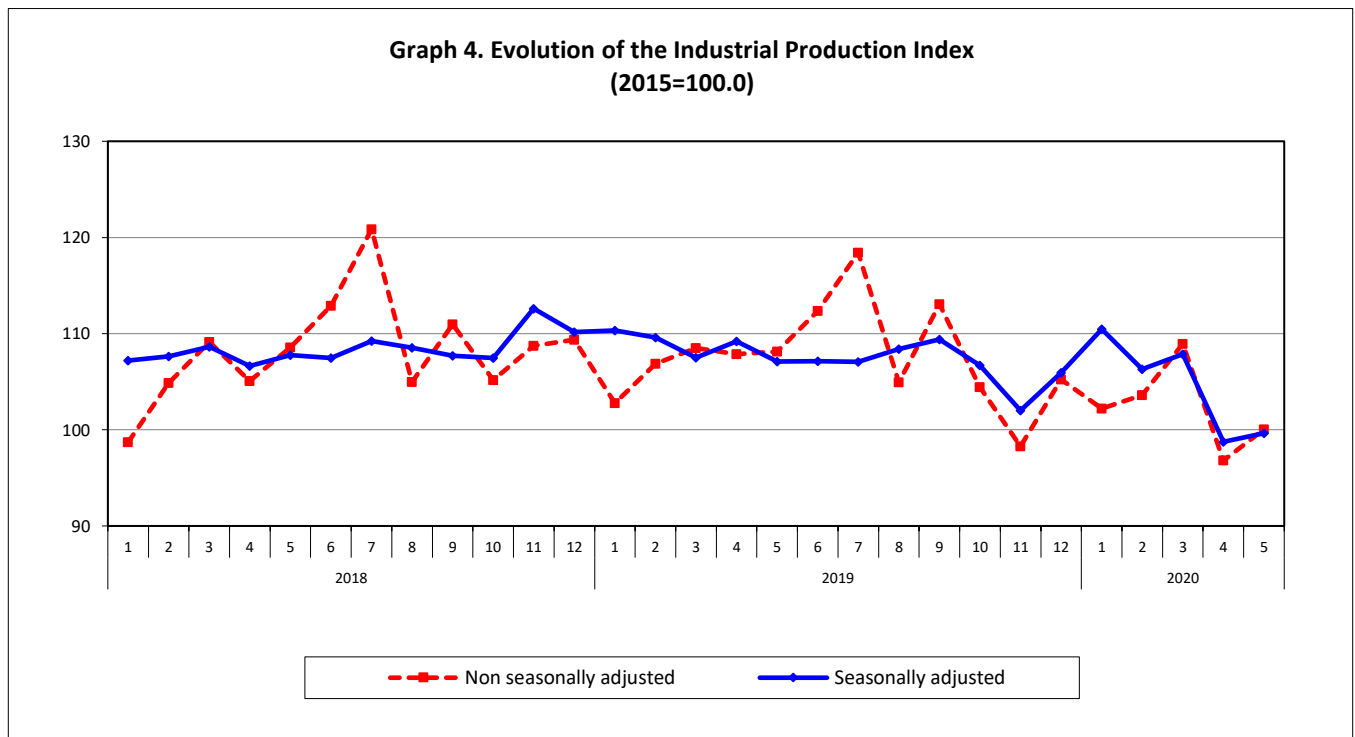
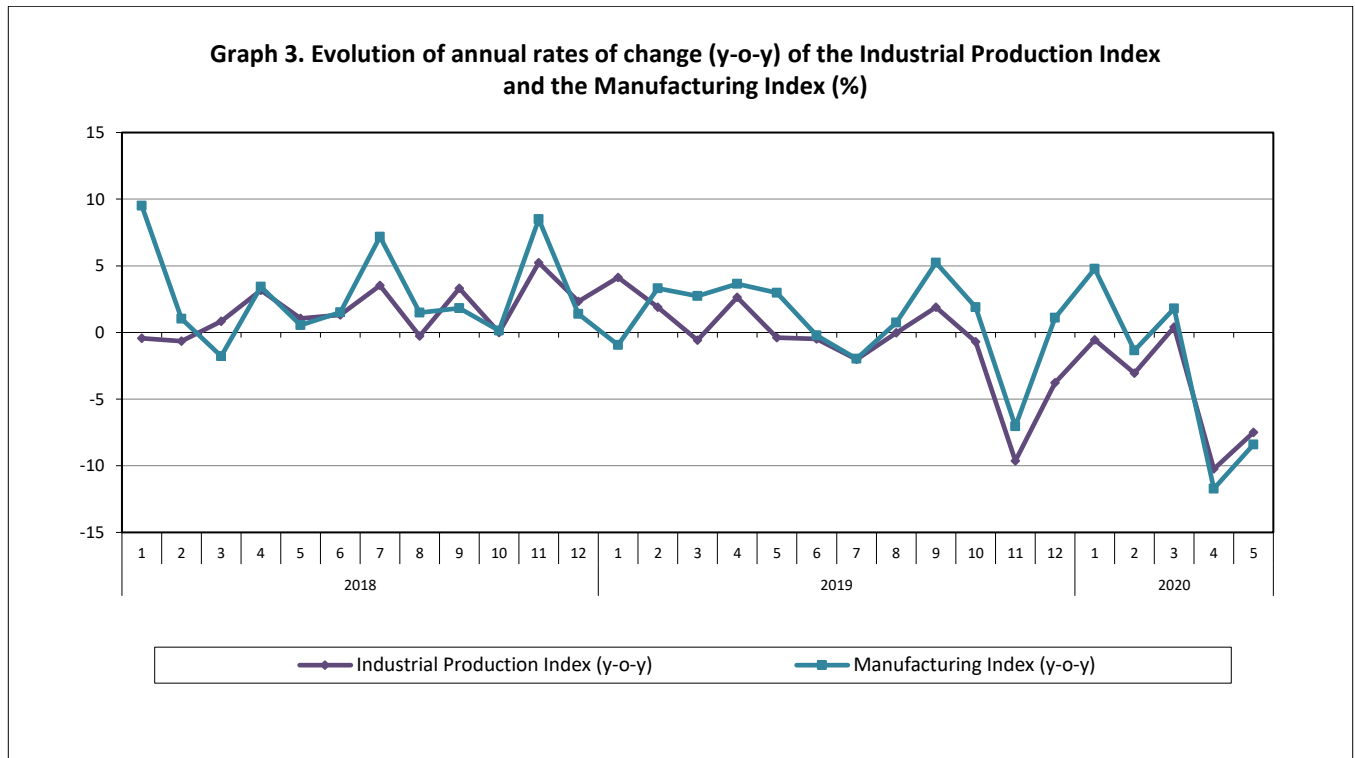
#### 1. Increase of:

- 12.7% in the Mining and Quarrying Index.
- 3.6% in the Manufacturing Index.
- 2.1% in the Water Supply Index.

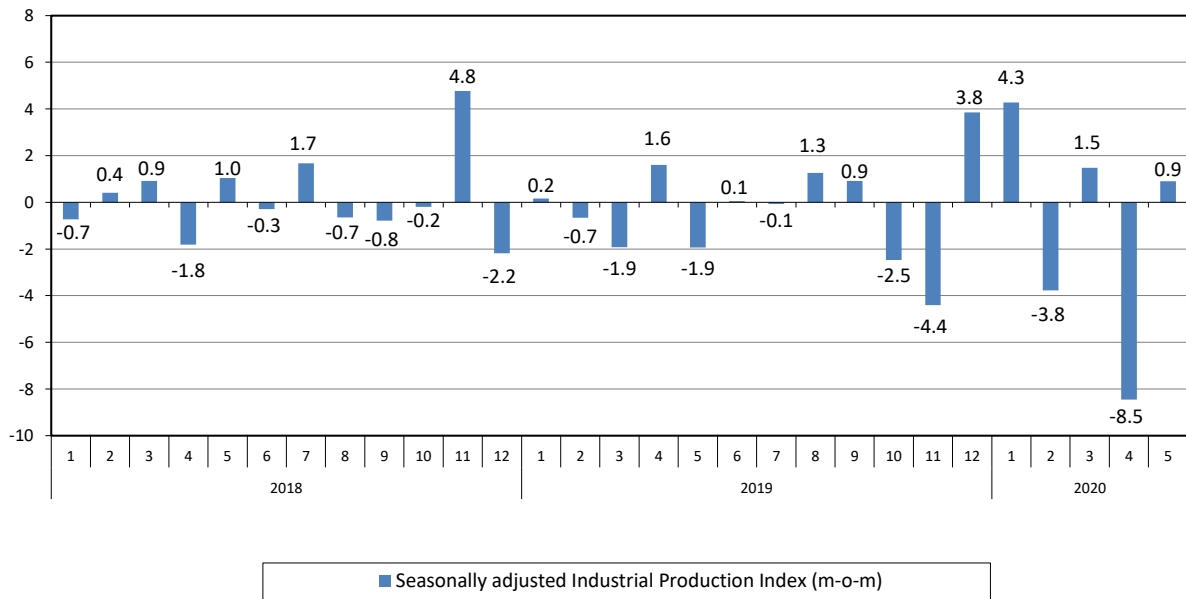
#### 2. Decrease of:

- 6.2% in the Electricity Supply 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.



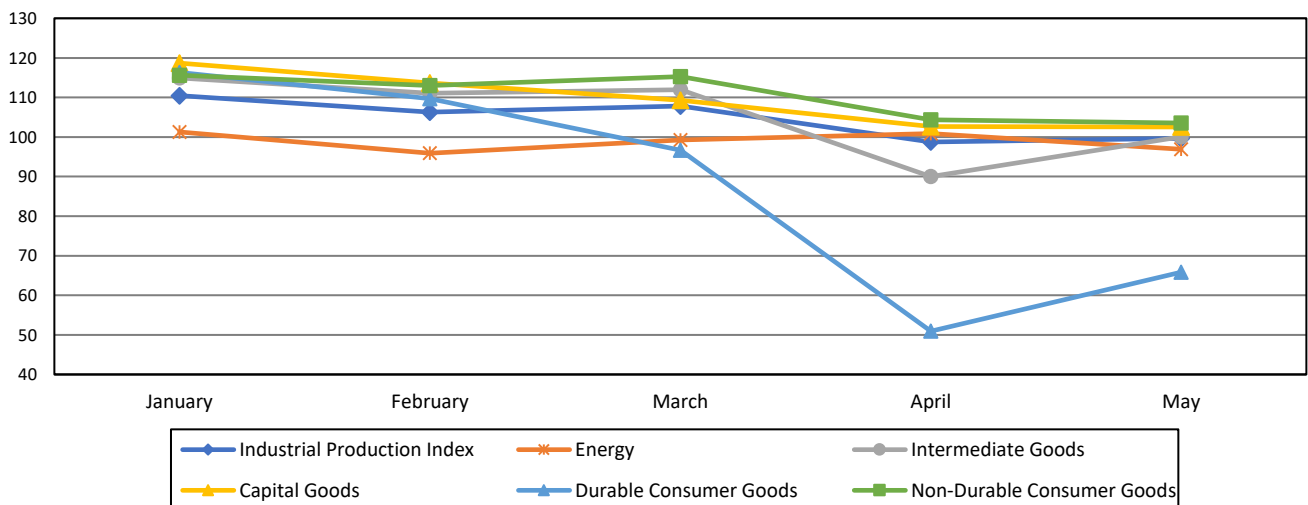
**Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)**



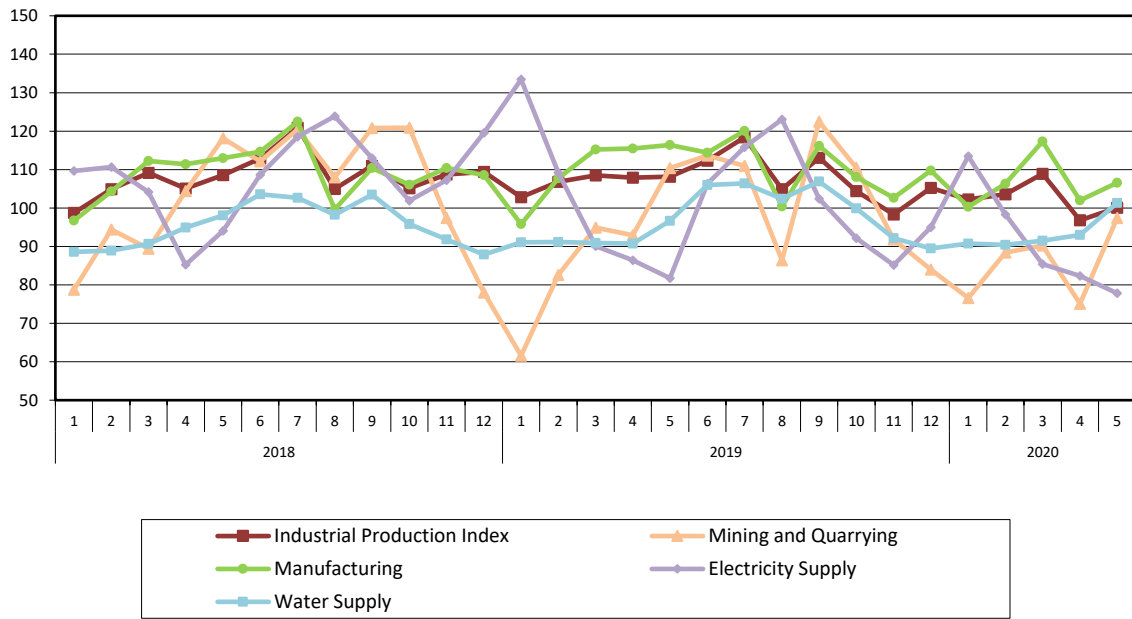
It should be noted that the time series with the seasonally adjusted indices is recalculated every time a new observation is added in the time series. Therefore, the seasonally adjusted data differ from the data published in the previous Press Release.

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, January - May 2020 (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	May			Rate of change (%)	
		2020*	2019	2018	2020/2019	2019/2018
<b>OVERALL INDEX</b>		<b>100.03</b>	<b>108.13</b>	<b>108.56</b>	<b>-7.5</b>	<b>-0.4</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>97.37</b>	<b>110.42</b>	<b>118.13</b>	<b>-11.8</b>	<b>-6.5</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	13.42	99.60	92.08	-86.5	8.2
07	Mining of metal ores	163.78	115.01	144.53	42.4	-20.4
08	Other mining and quarrying	86.86	110.44	112.88	-21.4	-2.2
<b>C</b>	<b>MANUFACTURING</b>	<b>106.57</b>	<b>116.36</b>	<b>113.01</b>	<b>-8.4</b>	<b>3.0</b>
10	Food	96.64	105.41	102.07	-8.3	3.3
11	Beverages	90.32	113.30	119.77	-20.3	-5.4
12	Tobacco products	124.97	137.78	84.06	-9.3	63.9
13	Textiles	109.59	115.58	117.41	-5.2	-1.6
14	Wearing apparel	53.63	83.80	91.82	-36.0	-8.7
15	Leather and related products	68.34	111.93	106.83	-38.9	4.8
16	Wood and products of wood and cork, except furniture	85.92	113.34	108.73	-24.2	4.2
17	Paper and paper products	107.23	109.10	110.02	-1.7	-0.8
18	Printing and reproduction of recorded products	101.68	110.84	105.96	-8.3	4.6
19	Coke and refined petroleum products	103.50	103.82	111.68	-0.3	-7.0
20	Chemicals and chemical products	133.68	139.98	125.74	-4.5	11.3
21	Basic pharmaceutical products and pharmaceutical preparations	175.11	160.46	137.36	9.1	16.8
22	Rubber and plastic products	122.05	122.68	109.08	-0.5	12.5
23	Other non-metallic mineral products	100.42	121.77	127.51	-17.5	-4.5
24	Basic metals	118.88	135.59	137.09	-12.3	-1.1
25	Fabricated metal products, except machinery and equipment	118.65	129.53	134.45	-8.4	-3.7
26	Computers, electronic and optical products	135.54	143.13	117.58	-5.3	21.7
27	Electrical equipment	88.29	113.91	98.16	-22.5	16.0
28	Machinery and equipment n. e. c.	83.69	119.13	121.34	-29.7	-1.8
29	Motor vehicles, trailers and semi-trailers	99.32	91.48	81.25	8.6	12.6
30	Other transport equipment	65.16	58.85	60.40	10.7	-2.6
31	Furniture	92.29	152.15	150.30	-39.3	1.2
32	Other manufacturing	99.40	117.60	120.02	-15.5	-2.0
33	Repair and installation of machinery and equipment	75.65	95.24	78.63	-20.6	21.1
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>77.82</b>	<b>81.72</b>	<b>94.05</b>	<b>-4.8</b>	<b>-13.1</b>
35	Electricity supply	77.82	81.72	94.05	-4.8	-13.1
<b>E</b>	<b>WATER SUPPLY</b>	<b>101.33</b>	<b>96.68</b>	<b>98.09</b>	<b>4.8</b>	<b>-1.4</b>
36	Water collection, treatment and supply	101.33	96.68	98.09	4.8	-1.4
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	88.11	90.18	100.09	-2.3	-9.9
2	Intermediate goods	109.91	122.16	119.42	-10.0	2.3
3	Capital goods	99.06	112.64	110.31	-12.1	2.1
4	Consumer Durables	82.68	131.08	131.48	-36.9	-0.3
5	Consumer Non-Durables	107.89	116.57	108.73	-7.4	7.2

\* 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 2. Average indices of the period January – May 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.- May			Rate of change (%)	
		2020*	2019	2018	2020/2019	2019/2018
<b>OVERALL INDEX</b>		<b>102.31</b>	<b>106.82</b>	<b>105.27</b>	<b>-4.2</b>	<b>1.5</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>85.52</b>	<b>88.46</b>	<b>97.02</b>	<b>-3.3</b>	<b>-8.8</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	24.59	73.25	69.74	-66.4	5.0
07	Mining of metal ores	143.52	105.65	138.08	35.8	-23.5
08	Other mining and quarrying	74.52	84.79	86.90	-12.1	-2.4
<b>C</b>	<b>MANUFACTURING</b>	<b>106.50</b>	<b>110.13</b>	<b>107.53</b>	<b>-3.3</b>	<b>2.4</b>
10	Food	101.77	101.05	98.77	0.7	2.3
11	Beverages	78.99	94.27	95.88	-16.2	-1.7
12	Tobacco products	109.81	109.33	80.09	0.4	36.5
13	Textiles	98.42	109.98	114.32	-10.5	-3.8
14	Wearing apparel	56.63	85.87	92.93	-34.1	-7.6
15	Leather and related products	71.19	124.65	124.17	-42.9	0.4
16	Wood and products of wood and cork, except furniture	94.00	105.75	100.10	-11.1	5.6
17	Paper and paper products	112.57	105.38	106.64	6.8	-1.2
18	Printing and reproduction of recorded products	103.50	101.81	98.00	1.7	3.9
19	Coke and refined petroleum products	102.83	106.58	115.49	-3.5	-7.7
20	Chemicals and chemical products	128.36	129.87	119.85	-1.2	8.4
21	Basic pharmaceutical products and pharmaceutical preparations	180.47	158.23	126.79	14.1	24.8
22	Rubber and plastic products	115.36	119.17	108.57	-3.2	9.8
23	Other non-metallic mineral products	95.19	109.84	115.46	-13.3	-4.9
24	Basic metals	118.49	131.10	128.15	-9.6	2.3
25	Fabricated metal products, except machinery and equipment	112.05	117.40	118.22	-4.6	-0.7
26	Computers, electronic and optical products	148.56	139.07	107.57	6.8	29.3
27	Electrical equipment	92.87	103.43	103.74	-10.2	-0.3
28	Machinery and equipment n. e. c.	92.78	105.05	101.32	-11.7	3.7
29	Motor vehicles, trailers and semi-trailers	91.68	77.70	82.75	18.0	-6.1
30	Other transport equipment	53.10	49.74	59.68	6.7	-16.6
31	Furniture	94.18	118.24	117.18	-20.4	0.9
32	Other manufacturing	88.67	105.62	102.34	-16.1	3.2
33	Repair and installation of machinery and equipment	86.53	92.29	84.09	-6.2	9.7
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>91.48</b>	<b>100.16</b>	<b>100.75</b>	<b>-8.7</b>	<b>-0.6</b>
35	Electricity supply	91.48	100.16	100.75	-8.7	-0.6
<b>E</b>	<b>WATER SUPPLY</b>	<b>93.40</b>	<b>92.10</b>	<b>92.24</b>	<b>1.4</b>	<b>-0.2</b>
36	Water collection, treatment and supply	93.40	92.10	92.24	1.4	-0.2
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	95.12	101.32	104.49	-6.1	-3.0
2	Intermediate goods	106.03	112.23	111.41	-5.5	0.7
3	Capital goods	103.34	106.64	101.02	-3.1	5.6
4	Consumer Durables	82.32	103.61	108.07	-20.5	-4.1
5	Consumer Non-Durables	108.85	109.49	102.43	-0.6	6.9

\* 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	May 2020*	April 2020**	Rate of change (%) May 2020/ April 2020
<b>OVERALL INDEX</b>		<b>100.03</b>	<b>96.80</b>	<b>3.3</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>97.37</b>	<b>75.06</b>	<b>29.7</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	13.42	17.55	-23.6
07	Mining of metal ores	163.78	141.05	16.1
08	Other mining and quarrying	86.86	60.81	42.8
<b>C</b>	<b>MANUFACTURING</b>	<b>106.57</b>	<b>101.97</b>	<b>4.5</b>
10	Food	96.64	101.51	-4.8
11	Beverages	90.32	64.47	40.1
12	Tobacco products	124.97	120.32	3.9
13	Textiles	109.59	81.03	35.2
14	Wearing apparel	53.63	30.54	75.6
15	Leather and related products	68.34	14.69	365.2
16	Wood and products of wood and cork, except furniture	85.92	78.53	9.4
17	Paper and paper products	107.23	111.54	-3.9
18	Printing and reproduction of recorded products	101.68	101.01	0.7
19	Coke and refined petroleum products	103.50	103.37	0.1
20	Chemicals and chemical products	133.68	118.32	13.0
21	Basic pharmaceutical products and pharmaceutical preparations	175.11	196.70	-11.0
22	Rubber and plastic products	122.05	111.07	9.9
23	Other non-metallic mineral products	100.42	76.01	32.1
24	Basic metals	118.88	104.53	13.7
25	Fabricated metal products, except machinery and equipment	118.65	96.73	22.7
26	Computers, electronic and optical products	135.54	159.77	-15.2
27	Electrical equipment	88.29	82.95	6.4
28	Machinery and equipment n. e. c.	83.69	99.22	-15.6
29	Motor vehicles, trailers and semi-trailers	99.32	50.21	97.8
30	Other transport equipment	65.16	56.66	15.0
31	Furniture	92.29	62.12	48.6
32	Other manufacturing	99.40	63.41	56.7
33	Repair and installation of machinery and equipment	75.65	92.36	-18.1
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>77.82</b>	<b>82.34</b>	<b>-5.5</b>
35	Electricity supply	77.82	82.34	-5.5
<b>E</b>	<b>WATER SUPPLY</b>	<b>101.33</b>	<b>93.02</b>	<b>8.9</b>
36	Water collection, treatment and supply	101.33	93.02	8.9
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	88.11	89.90	-2.0
2	Intermediate goods	109.91	93.66	17.4
3	Capital goods	99.06	101.97	-2.8
4	Consumer Durables	82.68	59.52	38.9
5	Consumer Non-Durables	107.89	108.10	-0.2

\* 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	May 2020	April 2020	Rate of change (%) May 2020/ April 2020
<b>OVERALL INDEX</b>		<b>99.64</b>	<b>98.75</b>	<b>0.9</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>86.22</b>	<b>76.52</b>	<b>12.7</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	153.97	141.68	8.7
08	Other mining and quarrying	74.83	61.86	21.0
<b>C</b>	<b>MANUFACTURING</b>	<b>101.92</b>	<b>98.41</b>	<b>3.6</b>
10	Food	99.85	103.29	-3.3
11	Beverages	75.01	61.08	22.8
12	Tobacco products	121.02	123.28	-1.8
13	Textiles	89.91	79.42	13.2
14	Wearing apparel	50.76	31.03	63.6
15	Leather and related products	67.87	11.08	512.7
16	Wood and products of wood and cork, except furniture	80.69	71.63	12.6
17	Paper and paper products	105.88	109.31	-3.1
18	Printing and reproduction of recorded products	96.16	94.03	2.3
19	Coke and refined petroleum products	104.48	104.48	0.01
20	Chemicals and chemical products	121.71	104.19	16.8
21	Basic pharmaceutical products and pharmaceutical preparations	177.86	186.50	-4.6
22	Rubber and plastic products	113.89	105.85	7.6
23	Other non-metallic mineral products	90.23	72.72	24.1
24	Basic metals	112.67	105.39	6.9
25	Fabricated metal products, except machinery and equipment	105.84	94.92	11.5
26	Computers, electronic and optical products	144.73	155.17	-6.7
27	Electrical equipment	80.89	74.82	8.1
28	Machinery and equipment n. e. c.	78.24	89.92	-13.0
29	Motor vehicles, trailers and semi-trailers	102.04	65.70	55.3
30	Other transport equipment	63.49	56.68	12.0
31	Furniture	71.49	51.23	39.6
32	Other manufacturing	94.02	59.50	58.0
33	Repair and installation of machinery and equipment	83.07	86.28	-3.7
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>92.26</b>	<b>98.40</b>	<b>-6.2</b>
35	Electricity supply	92.26	98.40	-6.2
<b>E</b>	<b>WATER SUPPLY</b>	<b>98.99</b>	<b>96.97</b>	<b>2.1</b>
36	Water collection, treatment and supply	98.99	96.97	2.1
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	96.91	100.91	-4.0
2	Intermediate goods	100.10	90.01	11.2
3	Capital goods	102.53	102.68	-0.1
4	Consumer Durables	65.87	50.93	29.3
5	Consumer Non-Durables	103.54	104.31	-0.7

*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, due to the fact that it is calculated from January 2015 and thus the number of observations is not adequate.*

**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>2018:</b> 1	98.71	-7.7	-0.4	106.50	3.4
2	104.86	6.2	-0.7	106.44	2.5
3	109.14	4.1	0.8	106.52	1.9
4	105.08	-3.7	3.2	106.79	2.2
5	108.56	3.3	1.0	106.88	1.8
6	112.90	4.0	1.3	107.00	1.5
7	120.86	7.0	3.5	107.34	1.6
8	104.96	-13.2	-0.3	107.32	1.2
9	110.95	5.7	3.3	107.62	1.3
10	105.16	-5.2	0.004	107.62	1.2
11	108.75	3.4	5.2	108.07	1.5
12	109.38	0.6	2.3	108.28	1.6
<b>Annual average</b>	<b>108.28</b>				
<b>2019**:</b> 1	102.78	-6.0	4.1	108.61	2.0
2	106.85	4.0	1.9	108.78	2.2
3	108.50	1.5	-0.6	108.73	2.1
4	107.85	-0.6	2.6	108.96	2.0
5	108.13	0.3	-0.4	108.92	1.9
6	112.35	3.9	-0.5	108.88	1.8
7	118.42	5.4	-2.0	108.67	1.2
8	104.92	-11.4	-0.03	108.67	1.3
9	113.05	7.7	1.9	108.85	1.1
10	104.43	-7.6	-0.7	108.79	1.1
11	98.28	-5.9	-9.6	107.91	-0.1
12	105.24	7.1	-3.8	107.57	-0.7
<b>Annual average</b>	<b>107.57</b>				
<b>2020*:</b> 1	102.21	-2.9	-0.6	107.52	-1.0
2	103.60	1.4	-3.0	107.25	-1.4
3	108.93	5.1	0.4	107.28	-1.3
4	96.80	-11.1	-10.2	106.36	-2.4
5	100.03	3.3	-7.5	105.69	-3.0

\* Provisional data    \*\* Final 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>2018:</b>												
1	107.20	-0.7	103.73	-3.7	113.43	2.0	110.45	10.5	109.93	-2.4	105.57	-2.0
2	107.63	0.4	109.58	5.6	110.46	-2.6	99.30	-10.1	107.58	-2.1	105.27	-0.3
3	108.62	0.9	113.60	3.7	109.77	-0.6	102.51	3.2	108.43	0.8	103.34	-1.8
4	106.65	-1.8	107.12	-5.7	111.08	1.2	112.04	9.3	107.88	-0.5	101.17	-2.1
5	107.76	1.0	109.67	2.4	109.10	-1.8	107.77	-3.8	106.10	-1.6	104.51	3.3
6	107.46	-0.3	107.57	-1.9	110.35	1.1	104.03	-3.5	109.44	3.1	105.88	1.3
7	109.25	1.7	106.63	-0.9	113.83	3.2	106.64	2.5	101.88	-6.9	109.90	3.8
8	108.54	-0.7	109.44	2.6	115.88	1.8	105.45	-1.1	102.87	1.0	102.84	-6.4
9	107.68	-0.8	111.97	2.3	108.30	-6.5	107.23	1.7	99.40	-3.4	102.57	-0.3
10	107.48	-0.2	108.10	-3.5	108.74	0.4	103.77	-3.2	99.87	0.5	107.11	4.4
11	112.61	4.8	112.57	4.1	111.05	2.1	109.74	5.8	98.16	-1.7	115.35	7.7
12	110.15	-2.2	111.68	-0.8	107.71	-3.0	105.85	-3.5	105.24	7.2	111.57	-3.3
<b>Annual average</b>	<b>108.42</b>		<b>109.31</b>		<b>110.81</b>		<b>106.23</b>		<b>104.73</b>		<b>106.26</b>	
<b>2019:</b>												
1	110.33	0.2	114.11	2.2	108.40	0.6	104.76	-1.0	97.03	-7.8	109.39	-2.0
2	109.60	-0.7	108.01	-5.3	110.45	1.9	112.80	7.7	101.02	4.1	110.44	1.0
3	107.49	-1.9	100.67	-6.8	111.89	1.3	113.41	0.5	105.36	4.3	110.85	0.4
4	109.20	1.6	103.06	2.4	114.16	2.0	114.13	0.6	107.52	2.1	111.56	0.6
5	107.09	-1.9	99.09	-3.9	111.39	-2.4	113.16	-0.8	104.94	-2.4	111.91	0.3
6	107.14	0.1	105.20	6.2	107.28	-3.7	111.93	-1.1	105.69	0.7	108.19	-3.3
7	107.06	-0.1	101.73	-3.3	109.05	1.7	111.76	-0.1	110.62	4.7	110.53	2.2
8	108.41	1.3	108.24	6.4	108.44	-0.6	111.28	-0.4	103.67	-6.3	108.06	-2.2
9	109.40	0.9	103.13	-4.7	110.49	1.9	115.76	4.0	108.64	4.8	114.51	6.0
10	106.70	-2.5	99.07	-3.9	110.89	0.4	113.70	-1.8	110.20	1.4	110.63	-3.4
11	102.00	-4.4	90.89	-8.3	106.71	-3.8	108.91	-4.2	113.74	3.2	109.34	-1.2
12	105.92	3.8	95.65	5.2	109.15	2.3	114.44	5.1	105.19	-7.5	113.60	3.9
<b>Annual average</b>	<b>107.53</b>		<b>102.40</b>		<b>109.86</b>		<b>112.17</b>		<b>106.13</b>		<b>110.75</b>	
<b>2020:</b>												
1	110.46	4.3	101.27	5.9	114.91	5.3	118.68	3.7	116.31	10.6	115.62	1.8
2	106.29	-3.8	95.90	-5.3	111.06	-3.4	113.68	-4.2	109.72	-5.7	113.01	-2.3
3	107.87	1.5	99.22	3.5	111.98	0.8	109.30	-3.9	96.68	-11.9	115.30	2.0
4	98.75	-8.5	100.91	1.7	90.01	-19.6	102.68	-6.1	50.93	-47.3	104.31	-9.5
5	99.64	0.9	96.91	-4.0	100.10	11.2	102.53	-0.1	65.87	29.3	103.54	-0.7

**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 governed by Council Regulation (EC) No 1165/1998 concerning short-term statistics. 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 and by Council Regulation (EC) No 451/2008.
<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>Data collection, processing and imputation in the context of the COVID-19 pandemic</b>	<p>The compilation of the indices was mainly based on data collected by the enterprises (via web-based application, email), as well as data from administrative sources. In order to deal with missing data for products measured in terms of output quantities, appropriate estimation methods were applied on a case-by-case basis. The estimation is made at product per enterprise level, either on the basis of the annual rate of change in the turnover of the enterprise producing the product, or on the basis of the average annual rate of change in the quantity produced by the other enterprises, for which data were collected during the reference month (ratio imputation).</p> <p>For May 2020 there was no significant change in the data collection compared to previous reference months.</p>
<b>Seasonal adjustment</b>	<p>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.</p> <p>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.</p>
<b>Seasonal adjustment in the context of the COVID-19 pandemic</b>	<p>The COVID-19 outbreak has a sever impact on several economic activities. Given the fact that, calendar and seasonal adjustment corresponds to predictable and recurrent phenomena, the impact of COVID-19 pandemic, as an extraordinary phenomenon, shall not be included in the calendar or seasonal component of the time-series.</p> <p>According to the methodological recommendations and guidance of the European Statistical Service (Eurostat) on time-series treatment in the context of the COVID-19 pandemic, this impact is strongly suggested to be treated as outlier and be included in the trend-cycle component or in the irregular,</p>

depending on the type of outlier.

During the seasonal adjustment of time-series for May 2020, outliers were determined (additive outliers or transitory changes) in cases where it was deemed appropriate, based on statistical criteria and economic information. As new observations become available and are added in the time-series, the type of outliers may change (from additive outlier to a transitory change or a level shift), depending on the evolution of the phenomenon, which may result in significant revisions, only to the already published seasonally adjusted data (Tables 4 and 6).

**Publication of data** 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.

**References** More information about the methodology concerning the compilation and calculation of the index and for the time series is available on the website of the Hellenic Statistical Authority (ELSTAT) (<http://www.statistics.gr/en/statistics/-/publication/DKT21/>).