



INDUSTRIAL PRODUCTION INDEX: August 2023, y-o-y decrease of 0.5%

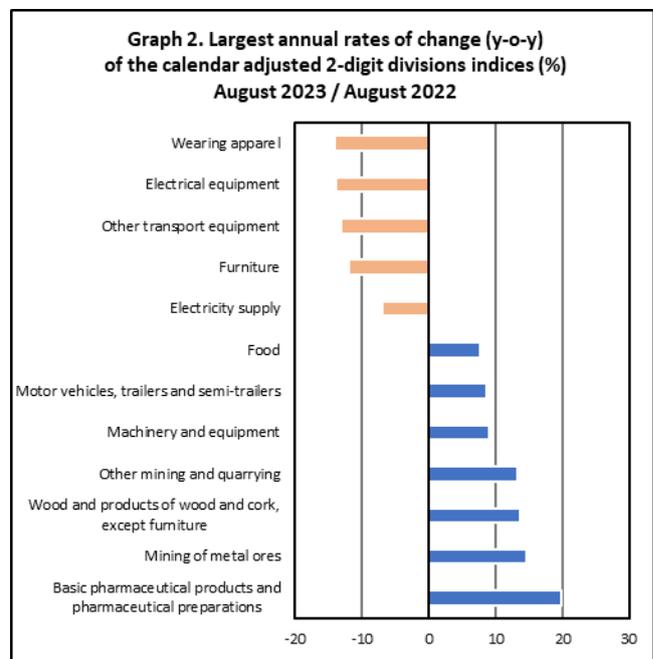
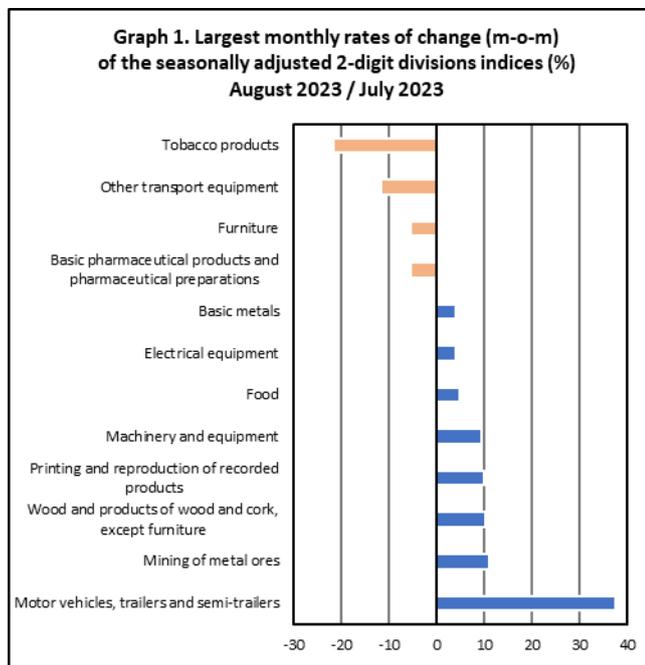
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for August 2023, the evolution of which, on the basis of provisional and working day adjusted data, is as follows:

The Overall Industrial Production Index in August 2023 recorded a decrease of 0.5% compared with August 2022. The Overall IPI in August 2022 increased by 5.1% compared with the corresponding index in August 2021 (Table 1).

The average Overall Industrial Production Index for the period from January to August 2023 recorded an increase of 0.7% compared with the average IPI of the period from January to August 2022 (Table 2).

The seasonally adjusted Overall Industrial Production Index in August 2023 recorded an increase of 0.9% compared with the corresponding index of July 2023 (Table 4).

The index of motor vehicles, trailers and semi-trailers division showed the greatest percentage increase, whereas the index of tobacco products division recorded the greatest percentage decrease in August 2023 compared with July 2023. Comparing the indices of August 2023 with the corresponding indices of August 2022, the greatest percentage decrease was recorded in wearing apparel division, while the highest percentage increase was recorded in basic pharmaceutical products and pharmaceutical preparations division (Tables 1 and 4).



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Evolution of the Industrial Production Index in August 2023

I. Annual changes: August 2023 / August 2022 (Table 1)

The 0.5% decrease of the working day adjusted Overall IPI in August 2023, compared with the corresponding index in August 2022, is due to the annual changes of the sub-indices in the following industrial sections:

Decrease of:

- 7.0% in the Electricity Supply Index.

Increase of:

- 1.4% in the Manufacturing Index. The increase was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: basic pharmaceutical products and pharmaceutical preparations, wood and products of wood and cork, except furniture, machinery and equipment n. e. c., motor vehicles, trailers and semi-trailers, food.
- 2.3% in the Water Supply Index.
- 13.3% in the Mining and Quarrying Index. The increase was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: mining of metal ores, other mining and quarrying.

II. Rates of change of the average index of the period January - August 2023 compared with the corresponding index of the period January - August 2022 (Table 2)

The 0.7% increase of the working day adjusted average Overall IPI in the 8-month period January - August 2023, compared with the corresponding index in January - August 2022, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

1. Increase of:

- 7.9% in the Mining and Quarrying Index.
- 4.0% in the Manufacturing Index.

2. Decrease of:

- 0.7% in the Water Supply Index.
- 11.5% in the Electricity Supply Index.

III. Monthly changes: August 2023 / July 2023 (Table 4)

The 0.9% increase of the seasonally adjusted Overall IPI in August 2023, compared with the corresponding index in July 2023 is due to the monthly changes of the sub-indices in the following industrial sections:

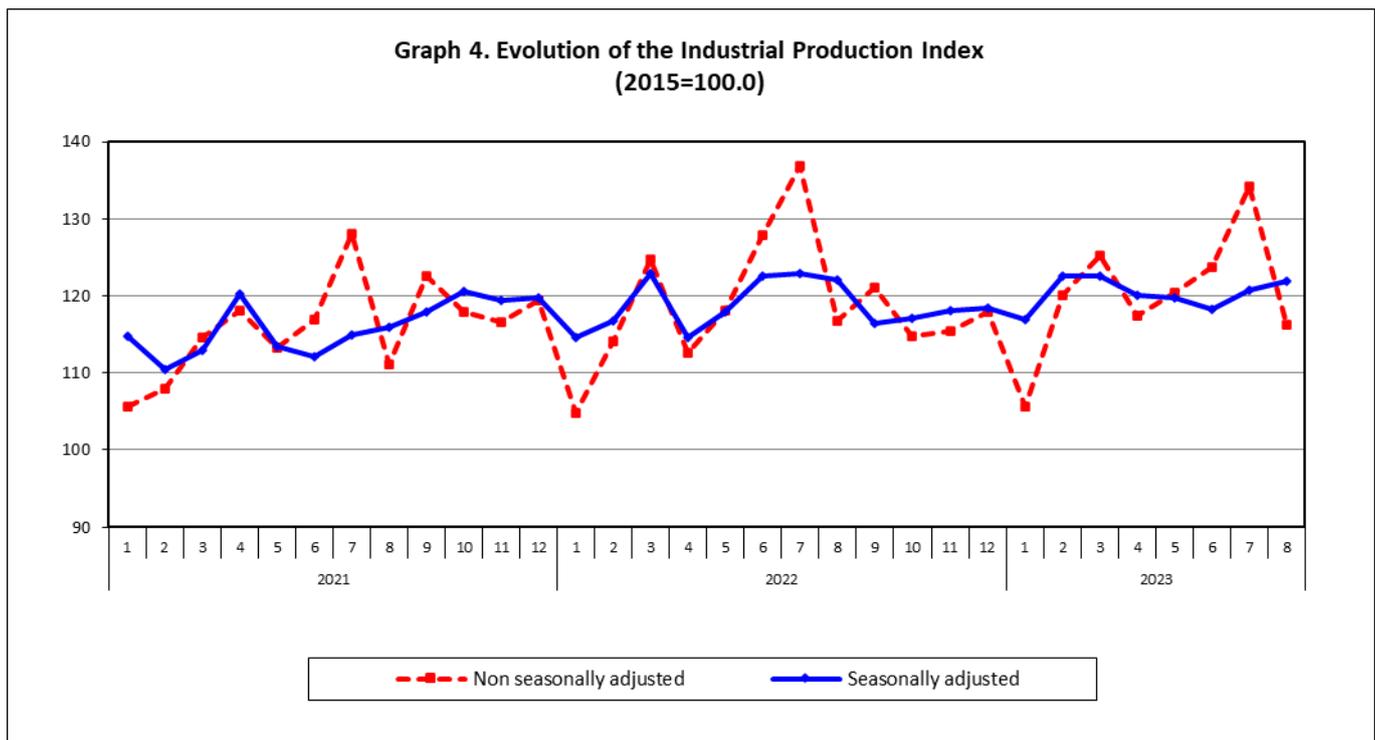
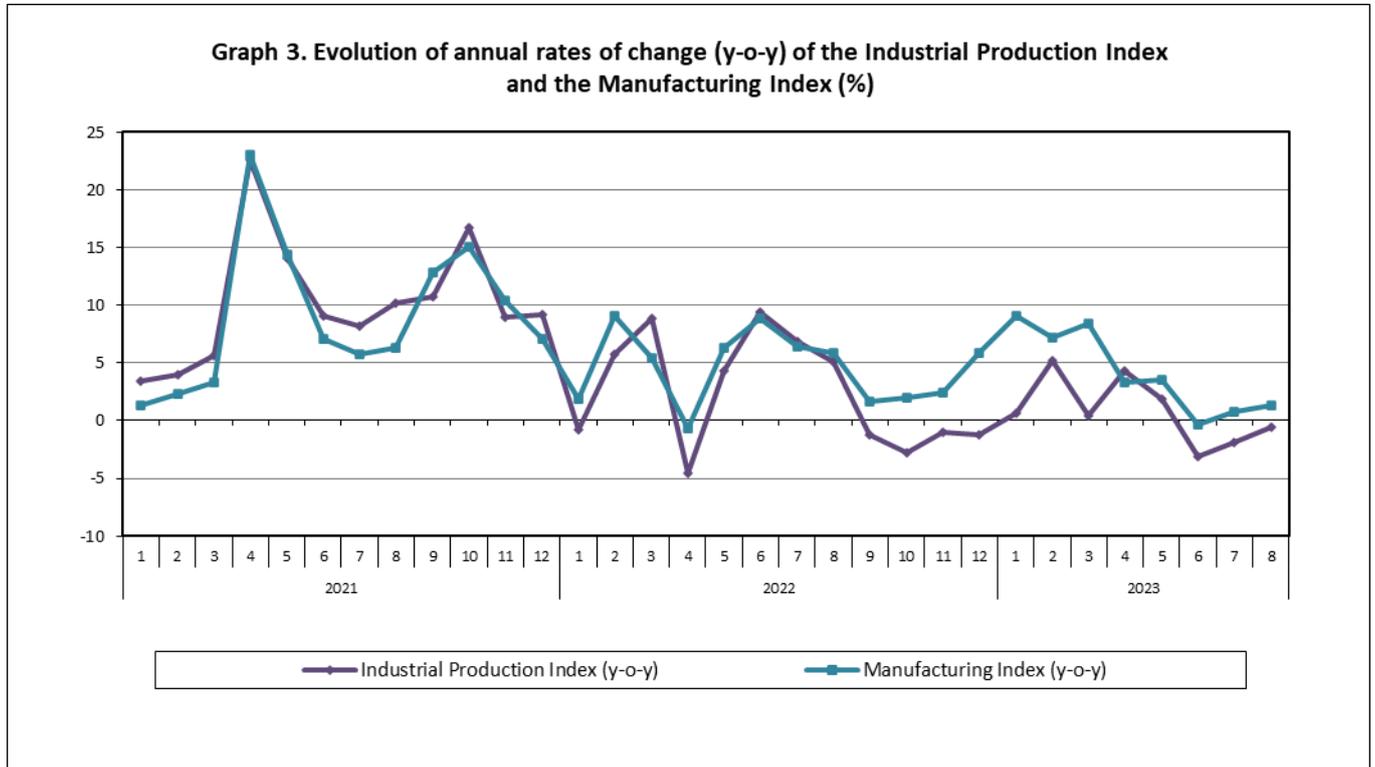
Increase of:

- 1.8% in the Mining and Quarrying Index.
- 0.6% in the Electricity Supply Index.
- 0.2% in the Manufacturing Index.

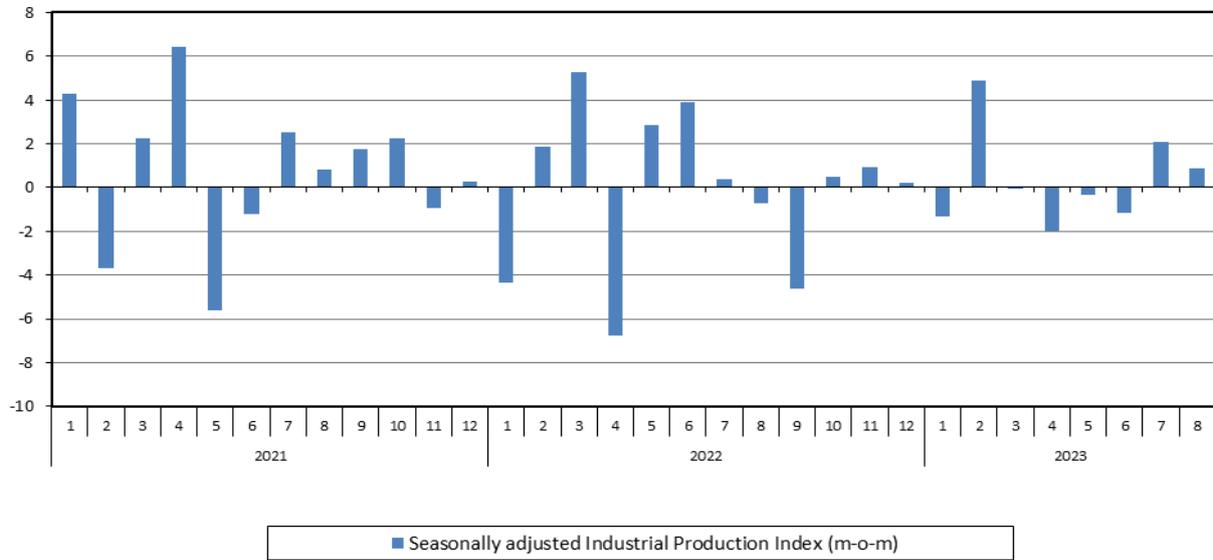
Decrease of:

- 1.0% in the Water 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.



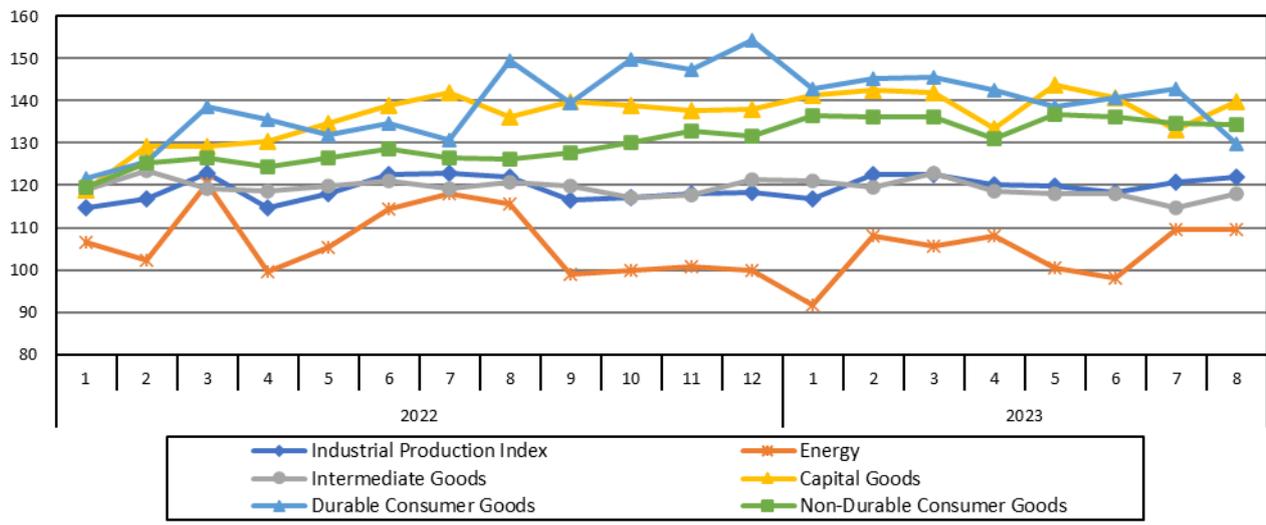
Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)



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 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 2022 - August 2023 (2015=100.0)



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

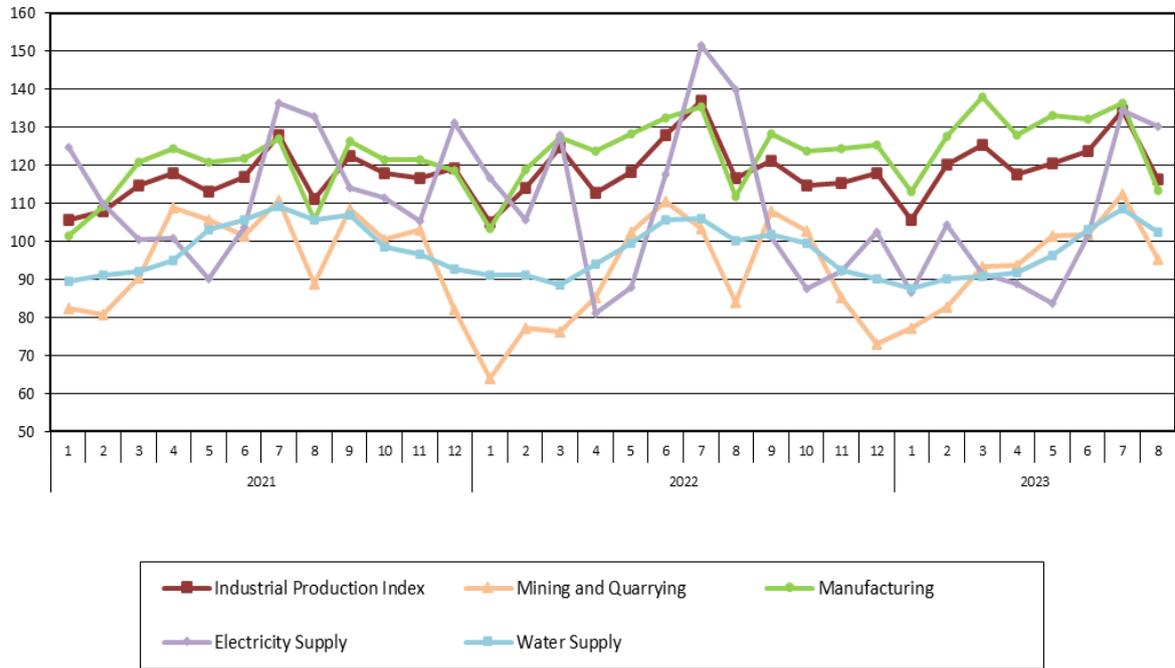


Table 1. Annual rates of change of the Industrial Production Index*(Working day adjusted data, according to the real number of working days)*

Base year: 2015=100.0

Code	Division	August			Rate of change (%)	
		2023*	2022	2021	2023/2022	2022/2021
OVERALL INDEX		116.19	116.79	111.09	-0.5	5.1
B	MINING AND QUARRYING	95.27	84.06	89.02	13.3	-5.6
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	20.91	20.88	30.45	0.2	-31.4
07	Mining of metal ores	117.70	102.60	92.71	14.7	10.7
08	Other mining and quarrying	98.48	86.96	96.36	13.2	-9.7
C	MANUFACTURING	113.49	111.94	105.78	1.4	5.8
10	Food	145.32	135.05	123.48	7.6	9.4
11	Beverages	119.80	123.32	123.70	-2.9	-0.3
12	Tobacco products	82.36	83.05	80.76	-0.8	2.8
13	Textiles	70.79	70.76	70.23	0.0	0.8
14	Wearing apparel	55.53	64.59	67.05	-14.0	-3.7
15	Leather and related products	47.72	47.63	38.70	0.2	23.1
16	Wood and products of wood and cork, except furniture	84.13	73.99	67.55	13.7	9.5
17	Paper and paper products	95.76	98.04	98.02	-2.3	0.0
18	Printing and reproduction of recorded products	93.27	94.89	88.24	-1.7	7.5
19	Coke and refined petroleum products	118.42	121.13	113.93	-2.2	6.3
20	Chemicals and chemical products	94.15	92.43	94.16	1.9	-1.8
21	Basic pharmaceutical products and pharmaceutical preparations	148.48	123.89	127.98	19.9	-3.2
22	Rubber and plastic products	91.77	97.12	91.39	-5.5	6.3
23	Other non-metallic mineral products	101.46	106.63	107.25	-4.8	-0.6
24	Basic metals	104.13	108.28	98.98	-3.8	9.4
25	Fabricated metal products, except machinery and equipment	94.12	101.11	102.94	-6.9	-1.8
26	Computers, electronic and optical products	166.75	168.10	156.04	-0.8	7.7
27	Electrical equipment	96.58	112.19	85.72	-13.9	30.9
28	Machinery and equipment n. e. c.	86.90	79.65	68.67	9.1	16.0
29	Motor vehicles, trailers and semi-trailers	135.79	124.91	85.90	8.7	45.4
30	Other transport equipment	57.38	66.00	52.69	-13.1	25.3
31	Furniture	86.17	97.96	81.34	-12.0	20.4
32	Other manufacturing	108.51	107.88	98.60	0.6	9.4
33	Repair and installation of machinery and equipment	69.65	68.52	64.12	1.7	6.9
D	ELECTRICITY SUPPLY	130.18	139.93	132.71	-7.0	5.4
35	Electricity supply	130.18	139.93	132.71	-7.0	5.4
E	WATER SUPPLY	102.52	100.24	105.62	2.3	-5.1
36	Water collection, treatment and supply	102.52	100.24	105.62	2.3	-5.1
MAIN INDUSTRIAL GROUPINGS						
1	Energy	123.44	129.74	123.84	-4.9	4.8
2	Intermediate goods	96.76	98.89	95.00	-2.2	4.1
3	Capital goods	97.26	95.19	91.99	2.2	3.5
4	Consumer Durables	89.03	104.00	80.43	-14.4	29.3
5	Consumer Non-Durables	128.88	121.38	114.77	6.2	5.8

* 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 – August 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.-August			Rate of change (%)	
		2023*	2022	2021	2023/2022	2022/2021
OVERALL INDEX		120.39	119.50	114.44	0.7	4.4
B	MINING AND QUARRYING	94.76	87.84	96.22	7.9	-8.7
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	24.32	20.22	20.16	20.2	0.3
07	Mining of metal ores	123.65	118.76	126.06	4.1	-5.8
08	Other mining and quarrying	95.17	87.14	97.13	9.2	-10.3
C	MANUFACTURING	127.66	122.72	116.43	4.0	5.4
10	Food	117.79	112.39	105.65	4.8	6.4
11	Beverages	109.08	111.44	107.61	-2.1	3.6
12	Tobacco products	140.25	119.39	121.19	17.5	-1.5
13	Textiles	109.84	110.91	114.21	-1.0	-2.9
14	Wearing apparel	72.43	79.39	67.98	-8.8	16.8
15	Leather and related products	97.32	79.34	74.40	22.7	6.6
16	Wood and products of wood and cork, except furniture	109.15	107.58	93.91	1.5	14.6
17	Paper and paper products	113.34	118.07	112.73	-4.0	4.7
18	Printing and reproduction of recorded products	125.38	136.05	106.19	-7.8	28.1
19	Coke and refined petroleum products	109.68	105.68	105.64	3.8	0.0
20	Chemicals and chemical products	125.62	125.01	128.86	0.5	-3.0
21	Basic pharmaceutical products and pharmaceutical preparations	276.66	221.73	201.57	24.8	10.0
22	Rubber and plastic products	124.79	129.12	122.20	-3.4	5.7
23	Other non-metallic mineral products	125.43	122.43	118.06	2.5	3.7
24	Basic metals	128.23	129.92	122.25	-1.3	6.3
25	Fabricated metal products, except machinery and equipment	133.16	134.28	137.92	-0.8	-2.6
26	Computers, electronic and optical products	227.68	205.87	181.09	10.6	13.7
27	Electrical equipment	133.92	141.43	116.04	-5.3	21.9
28	Machinery and equipment n. e. c.	124.51	120.75	107.75	3.1	12.1
29	Motor vehicles, trailers and semi-trailers	159.24	146.68	104.42	8.6	40.5
30	Other transport equipment	69.05	70.66	67.32	-2.3	5.0
31	Furniture	150.78	143.29	118.39	5.2	21.0
32	Other manufacturing	131.97	126.22	118.66	4.6	6.4
33	Repair and installation of machinery and equipment	89.37	90.47	81.01	-1.2	11.7
D	ELECTRICITY SUPPLY	102.61	116.00	112.39	-11.5	3.2
35	Electricity supply	102.61	116.00	112.39	-11.5	3.2
E	WATER SUPPLY	96.38	97.04	98.87	-0.7	-1.9
36	Water collection, treatment and supply	96.38	97.04	98.87	-0.7	-1.9
MAIN INDUSTRIAL GROUPINGS						
1	Energy	104.06	110.62	108.68	-5.9	1.8
2	Intermediate goods	119.15	120.46	116.00	-1.1	3.8
3	Capital goods	131.18	125.22	120.53	4.8	3.9
4	Consumer Durables	137.26	129.87	106.14	5.7	22.4
5	Consumer Non-Durables	137.37	127.45	119.01	7.8	7.1

* 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	August 2023*	July 2023**	Rate of change (%) August 2023 / July 2023
OVERALL INDEX		116.19	134.26	-13.5
B	MINING AND QUARRYING	95.27	112.47	-15.3
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	20.91	25.37	-17.6
07	Mining of metal ores	117.70	122.67	-4.1
08	Other mining and quarrying	98.48	121.77	-19.1
C	MANUFACTURING	113.49	136.28	-16.7
10	Food	145.32	121.01	20.1
11	Beverages	119.80	134.87	-11.2
12	Tobacco products	82.36	136.50	-39.7
13	Textiles	70.79	107.58	-34.2
14	Wearing apparel	55.53	74.72	-25.7
15	Leather and related products	47.72	100.46	-52.5
16	Wood and products of wood and cork, except furniture	84.13	117.95	-28.7
17	Paper and paper products	95.76	117.69	-18.6
18	Printing and reproduction of recorded products	93.27	113.89	-18.1
19	Coke and refined petroleum products	118.42	112.75	5.0
20	Chemicals and chemical products	94.15	130.55	-27.9
21	Basic pharmaceutical products and pharmaceutical preparations	148.48	359.06	-58.6
22	Rubber and plastic products	91.77	125.91	-27.1
23	Other non-metallic mineral products	101.46	130.38	-22.2
24	Basic metals	104.13	119.92	-13.2
25	Fabricated metal products, except machinery and equipment	94.12	142.47	-33.9
26	Computers, electronic and optical products	166.75	223.23	-25.3
27	Electrical equipment	96.58	131.01	-26.3
28	Machinery and equipment n. e. c.	86.90	135.89	-36.1
29	Motor vehicles, trailers and semi-trailers	135.79	147.34	-7.8
30	Other transport equipment	57.38	116.65	-50.8
31	Furniture	86.17	165.63	-48.0
32	Other manufacturing	108.51	156.92	-30.8
33	Repair and installation of machinery and equipment	69.65	91.66	-24.0
D	ELECTRICITY SUPPLY	130.18	134.26	-3.0
35	Electricity supply	130.18	134.26	-3.0
E	WATER SUPPLY	102.52	108.45	-5.5
36	Water collection, treatment and supply	102.52	108.45	-5.5
MAIN INDUSTRIAL GROUPINGS				
1	Energy	123.44	124.62	-0.9
2	Intermediate goods	96.76	122.56	-21.1
3	Capital goods	97.26	139.61	-30.3
4	Consumer Durables	89.03	163.42	-45.5
5	Consumer Non-Durables	128.88	152.08	-15.3

* 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	August 2023	July 2023	Rate of change (%) August 2023/July 2023
OVERALL INDEX		121.87	120.80	0.9
B	MINING AND QUARRYING	97.81	96.03	1.8
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	128.38	115.67	11.0
08	Other mining and quarrying	99.73	99.05	0.7
C	MANUFACTURING	125.73	125.47	0.2
10	Food	119.75	114.34	4.7
11	Beverages	101.62	100.01	1.6
12	Tobacco products	106.60	136.15	-21.7
13	Textiles	110.77	109.44	1.2
14	Wearing apparel	67.18	68.25	-1.6
15	Leather and related products	94.05	92.33	1.9
16	Wood and products of wood and cork, except furniture	119.43	108.49	10.1
17	Paper and paper products	113.02	116.47	-3.0
18	Printing and reproduction of recorded products	127.33	115.76	10.0
19	Coke and refined petroleum products	115.37	113.57	1.6
20	Chemicals and chemical products	127.08	122.89	3.4
21	Basic pharmaceutical products and pharmaceutical preparations	276.76	292.63	-5.4
22	Rubber and plastic products	119.93	118.16	1.5
23	Other non-metallic mineral products	116.72	120.94	-3.5
24	Basic metals	125.19	120.47	3.9
25	Fabricated metal products, except machinery and equipment	127.62	124.28	2.7
26	Computers, electronic and optical products	224.74	226.95	-1.0
27	Electrical equipment	134.59	129.50	3.9
28	Machinery and equipment n. e. c.	137.22	125.56	9.3
29	Motor vehicles, trailers and semi-trailers	199.53	145.19	37.4
30	Other transport equipment	76.77	86.76	-11.5
31	Furniture	139.40	147.52	-5.5
32	Other manufacturing	141.58	138.09	2.5
33	Repair and installation of machinery and equipment	100.80	97.84	3.0
D	ELECTRICITY SUPPLY	110.65	109.98	0.6
35	Electricity supply	110.65	109.98	0.6
E	WATER SUPPLY	96.98	97.95	-1.0
36	Water collection, treatment and supply	96.98	97.95	-1.0
MAIN INDUSTRIAL GROUPINGS				
1	Energy	109.69	109.57	0.1
2	Intermediate goods	118.04	114.74	2.9
3	Capital goods	139.93	133.04	5.2
4	Consumer Durables	129.91	142.81	-9.0
5	Consumer Non-Durables	134.40	134.72	-0.2

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 (%)
2021:					
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
Annual average	116.00				
2022:					
1	104.88	-12.1	-0.7	115.94	9.7
2	114.17	8.9	5.8	116.46	9.9
3	124.73	9.2	8.8	117.30	10.1
4	112.63	-9.7	-4.6	116.85	7.9
5	118.11	4.9	4.3	117.25	7.1
6	127.84	8.2	9.4	118.17	7.1
7	136.86	7.1	6.9	118.90	7.0
8	116.79	-14.7	5.1	119.38	6.6
9	121.10	3.7	-1.2	119.25	5.6
10	114.71	-5.3	-2.8	118.98	4.0
11	115.41	0.6	-1.0	118.88	3.3
12	117.96	2.2	-1.2	118.77	2.4
Annual average	118.77				
2023*:					
1	105.58	-10.5	0.7	118.82	2.5
2	120.18	13.8	5.3	119.32	2.5
3	125.23	4.2	0.4	119.37	1.8
4	117.48	-6.2	4.3	119.77	2.5
5	120.38	2.5	1.9	119.96	2.3
6	123.81	2.9	-3.2	119.62	1.2
7	134.26	8.4	-1.9	119.41	0.4
8	116.19	-13.5	-0.5	119.36	0.0

* 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 (%)	
2021:	1	114.70	4.3	110.00	6.0	119.32	3.4	121.86	6.8	100.69	4.6	115.63	2.6
	2	110.49	-3.7	103.70	-5.7	113.80	-4.6	115.08	-5.6	102.54	1.8	115.31	-0.3
	3	112.99	2.3	106.50	2.7	115.72	1.7	129.70	12.7	99.70	-2.8	114.99	-0.3
	4	120.25	6.4	116.40	9.3	119.45	3.2	136.90	5.5	101.73	2.0	122.09	6.2
	5	113.49	-5.6	108.10	-7.1	114.13	-4.5	130.05	-5.0	108.95	7.1	115.37	-5.5
	6	112.10	-1.2	104.72	-3.1	112.60	-1.3	126.39	-2.8	115.74	6.2	116.68	1.1
	7	114.95	2.5	108.49	3.6	115.35	2.4	128.24	1.5	121.16	4.7	118.61	1.7
	8	115.92	0.9	110.58	1.9	115.90	0.5	131.80	2.8	114.28	-5.7	118.31	-0.3
	9	117.93	1.7	110.20	-0.3	119.06	2.7	127.00	-3.6	116.05	1.6	124.11	4.9
	10	120.60	2.3	115.53	4.8	120.97	1.6	126.02	-0.8	121.27	4.5	124.97	0.7
	11	119.46	-0.9	110.83	-4.1	121.83	0.7	128.91	2.3	124.92	3.0	125.28	0.2
	12	119.79	0.3	112.36	1.4	124.24	2.0	130.72	1.4	118.86	-4.8	122.50	-2.2
	Annual average	116.06		109.78		117.70		127.72		112.16		119.49	
2022:	1	114.59	-4.3	106.41	-5.3	119.05	-4.2	118.99	-9.0	121.59	2.3	119.49	-2.5
	2	116.76	1.9	102.17	-4.0	123.60	3.8	129.35	8.7	125.66	3.4	125.31	4.9
	3	122.90	5.3	120.39	17.8	119.17	-3.6	129.27	-0.1	138.55	10.3	126.37	0.9
	4	114.59	-6.8	99.54	-17.3	118.59	-0.5	130.43	0.9	135.44	-2.2	124.43	-1.5
	5	117.88	2.9	105.24	5.7	119.84	1.1	134.58	3.2	131.80	-2.7	126.51	1.7
	6	122.51	3.9	114.34	8.6	121.06	1.0	138.84	3.2	134.70	2.2	128.58	1.6
	7	122.97	0.4	117.96	3.2	119.32	-1.4	141.79	2.1	130.67	-3.0	126.52	-1.6
	8	122.11	-0.7	115.47	-2.1	120.64	1.1	136.30	-3.9	149.51	14.4	126.13	-0.3
	9	116.49	-4.6	98.99	-14.3	119.90	-0.6	139.75	2.5	139.56	-6.7	127.70	1.2
	10	117.04	0.5	100.02	1.0	117.00	-2.4	139.04	-0.5	149.65	7.2	130.20	2.0
	11	118.17	1.0	100.72	0.7	117.67	0.6	137.82	-0.9	147.38	-1.5	132.96	2.1
	12	118.46	0.2	99.93	-0.8	121.26	3.1	138.02	0.1	154.22	4.6	131.69	-1.0
	Annual average	118.71		106.76		119.76		134.51		138.23		127.16	
2023:	1	116.90	-1.3	91.57	-8.4	121.09	-0.1	141.32	2.4	142.71	-7.5	136.48	3.6
	2	122.59	4.9	108.00	17.9	119.39	-1.4	142.61	0.9	145.34	1.8	136.26	-0.2
	3	122.52	-0.06	105.76	-2.1	122.89	2.9	141.82	-0.6	145.46	0.1	136.21	-0.03
	4	120.11	-2.0	108.06	2.2	118.66	-3.4	133.57	-5.8	142.68	-1.9	131.10	-3.8
	5	119.70	-0.3	100.56	-6.9	117.89	-0.6	143.80	7.7	138.72	-2.8	136.91	4.4
	6	118.34	-1.1	97.92	-2.6	118.17	0.2	140.80	-2.1	140.81	1.5	136.06	-0.6
	7	120.80	2.1	109.57	11.9	114.74	-2.9	133.04	-5.5	142.81	1.4	134.72	-1.0
	8	121.87	0.9	109.69	0.1	118.04	2.9	139.93	5.2	129.91	-9.0	134.40	-0.2

- 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

Generally	The Industrial Production Index (IPI) in Greece has been compiled by the Hellenic Statistical Authority (ELSTAT) from 1959 onwards.
Purpose of the index	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.
Legal framework	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.
Reference period	Month.
Base year	2015=100.0.
Revision	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.
Statistical classifications	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.
Geographical coverage	The index covers the whole Country.
Coverage of economic activities	The index covers all the sections of industry, the main industrial groups, as well as all levels of economic activity.
Statistical survey	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.
Seasonal adjustment	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.
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 the time series are available on the website of the Hellenic Statistical Authority (ELSTAT) (http://www.statistics.gr/en/statistics/-/publication/DKT21/).