



## PRESS RELEASE

### INDUSTRIAL PRODUCTION INDEX: December 2020, y-o-y increase of 3.3%

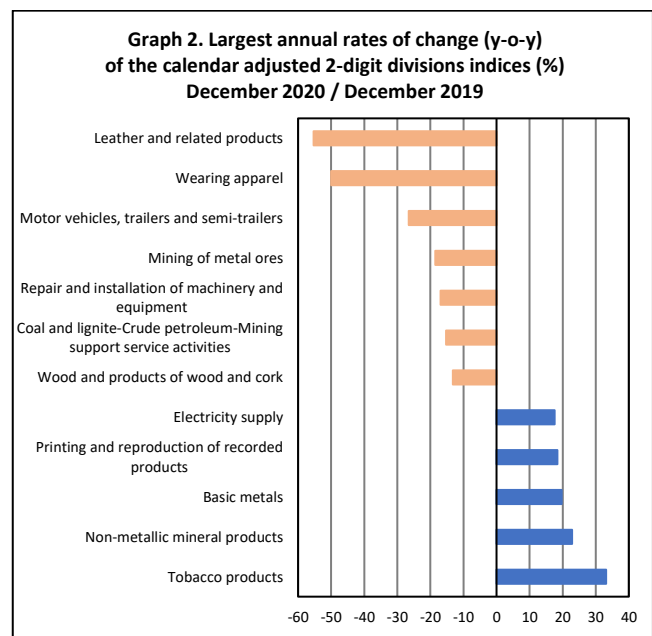
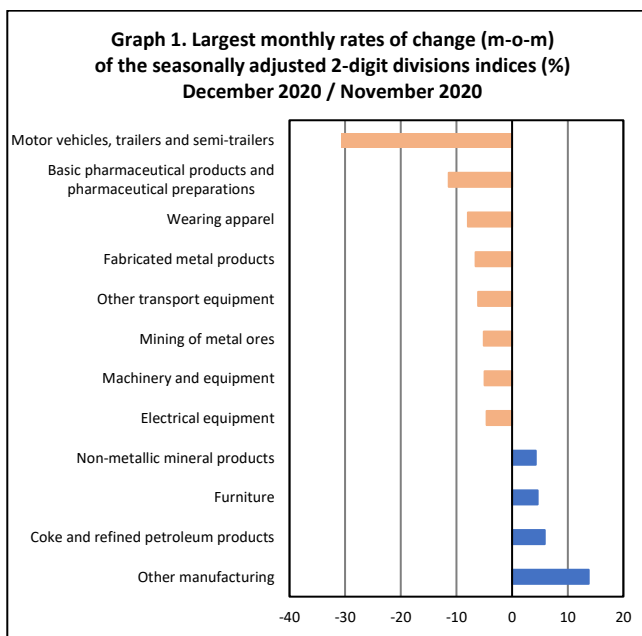
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for December 2020, on the basis of provisional and working day adjusted data, as follows:

The Overall Industrial Production Index in December 2020 recorded an increase of 3.3% compared with December 2019. The Overall IPI in December 2019 decreased by 3.8% compared with the corresponding index in December 2018 (Table 1).

The average Overall Industrial Production Index for the period from January to December 2020 recorded a decrease of 2.1% compared with the average IPI of the period from January to December 2019 (Table 2).

The seasonally adjusted Overall Industrial Production Index in December 2020 recorded a decrease of 0.6% compared with the corresponding index of November 2020 (Table 4).

The index of motor vehicles, trailers and semi-trailers division recorded the greatest percentage decrease, whereas the index of other manufacturing division showed the greatest percentage increase in December 2020 compared with November 2020. Comparing the indices of December 2020 with the corresponding indices of December 2019, the strongest decline was recorded in leather and related products, while the greatest increase was recorded in tobacco products (Tables 1 and 4).



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## Evolution of the Industrial Production Index in December 2020

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

The 3.3% increase of the working day adjusted Overall IPI in December 2020, compared with the corresponding index in December 2019, is due to the annual changes of the sub-indices in the following industrial sections:

#### 1. Increase of:

- 0.03% in the Manufacturing Index. The increase was the result of the annual changes of the sub-indices in the following 2-digit divisions: tobacco products, paper and paper products, printing and reproduction of recorded products, other non-metallic mineral products, basic metals, machinery and equipment.
- 17.6% in the Electricity Supply Index.
- 0.6% in the Water Supply Index.

#### 2. Decrease of:

- 8.4% 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, mining of metal ores.

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

The 2.1% decrease of the working day adjusted average Overall IPI in the 12-month period January – December 2020, compared with the corresponding index in January – December 2019, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

#### 1. Decrease of:

- 4.2% in the Mining and Quarrying Index.
- 1.6% in the Manufacturing Index.
- 4.2% in the Electricity Supply Index.

#### 2. Increase of:

- 0.9% in the Water Supply Index.

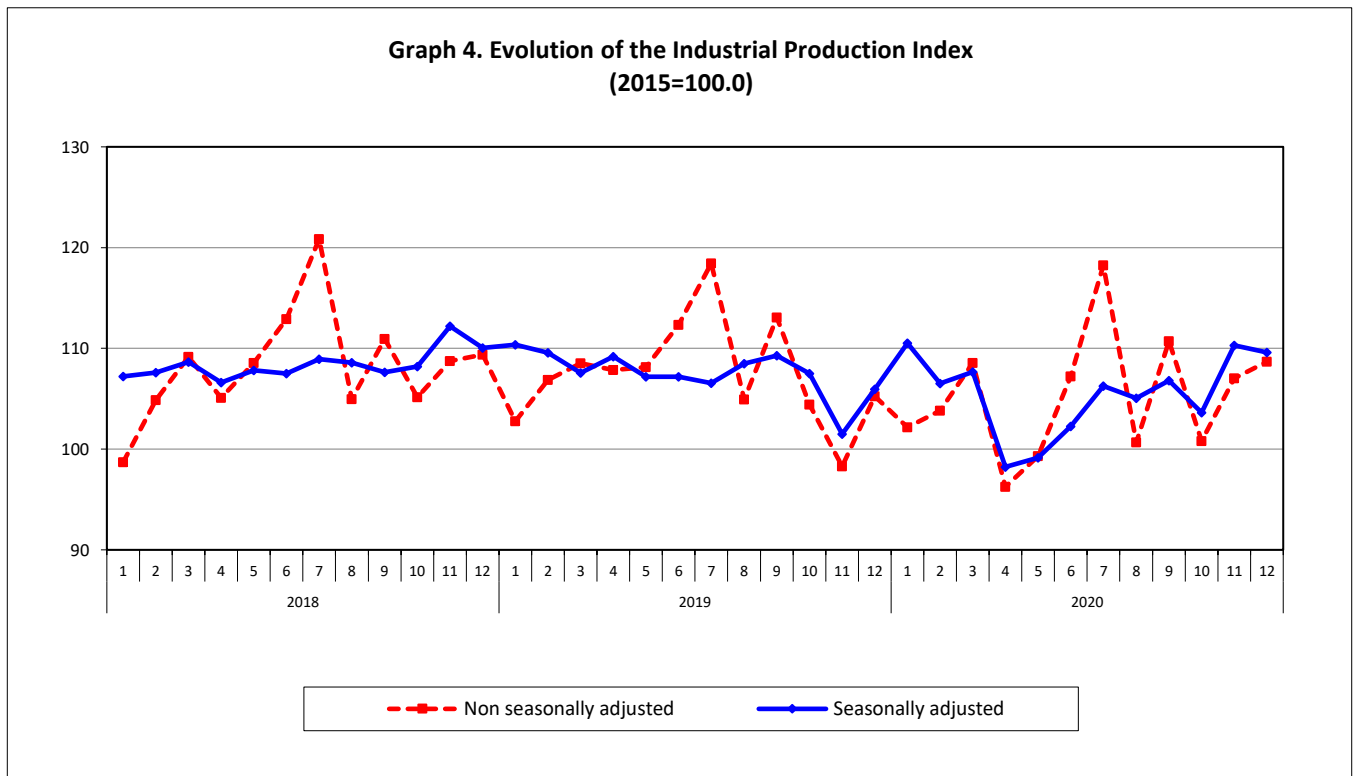
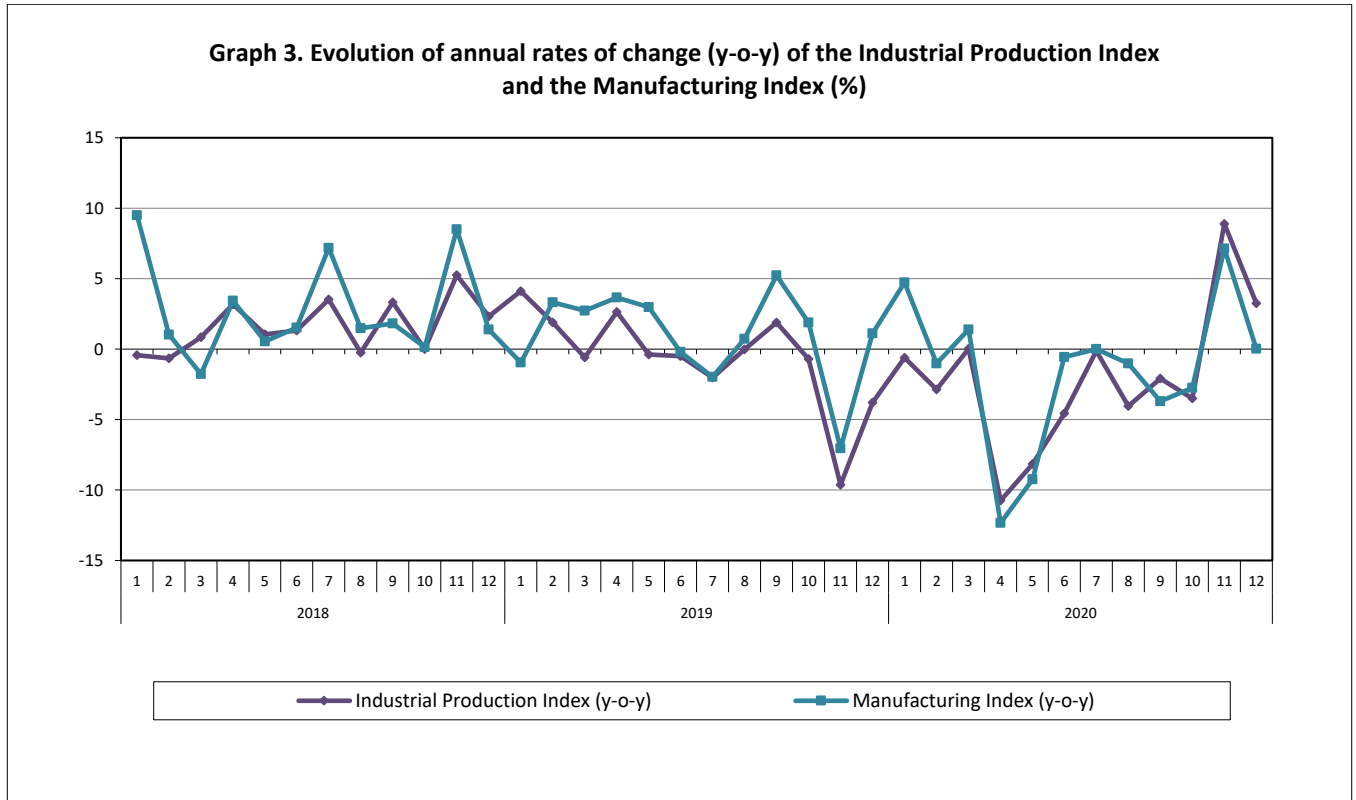
### III. Monthly changes: December 2020 / November 2020 (Table 4)

The 0.6% decrease of the seasonally adjusted Overall IPI in December 2020, compared with the corresponding index in November 2020 is due to the monthly changes of the sub-indices in the following industrial sections:

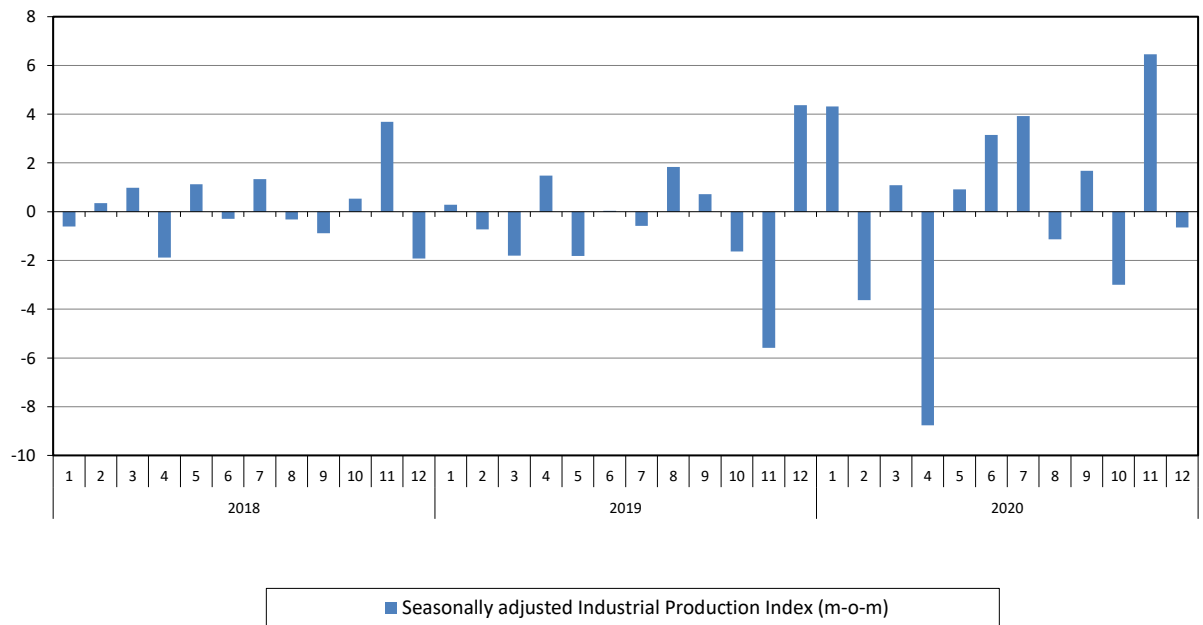
#### Decrease of:

- 4.3% in the Mining and Quarrying Index.
- 0.9% in the Manufacturing Index.
- 0.2% in the Electricity Supply Index.
- 0.3% 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.



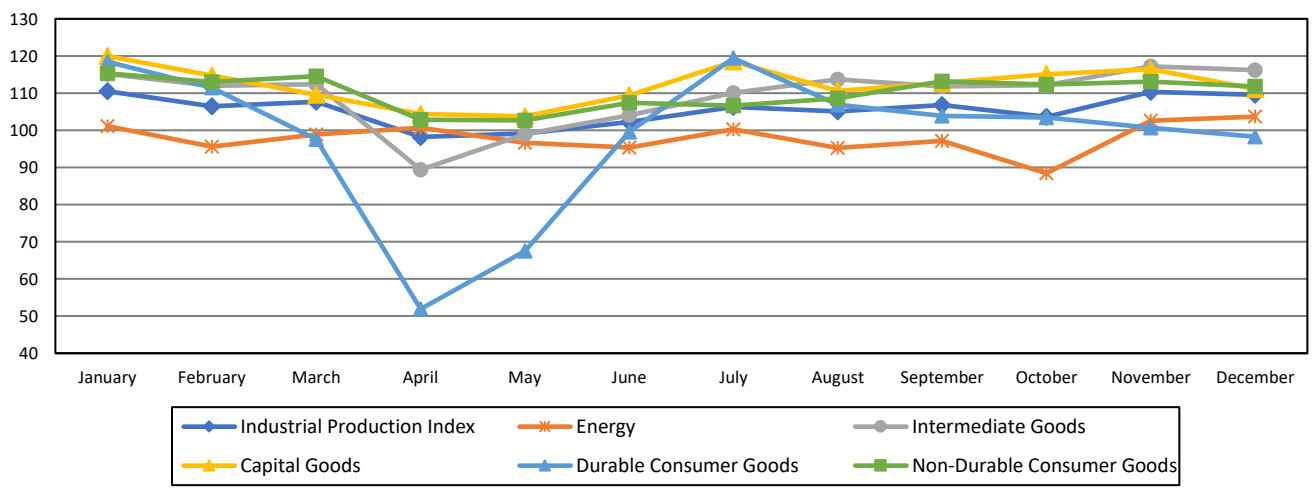
**Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)**



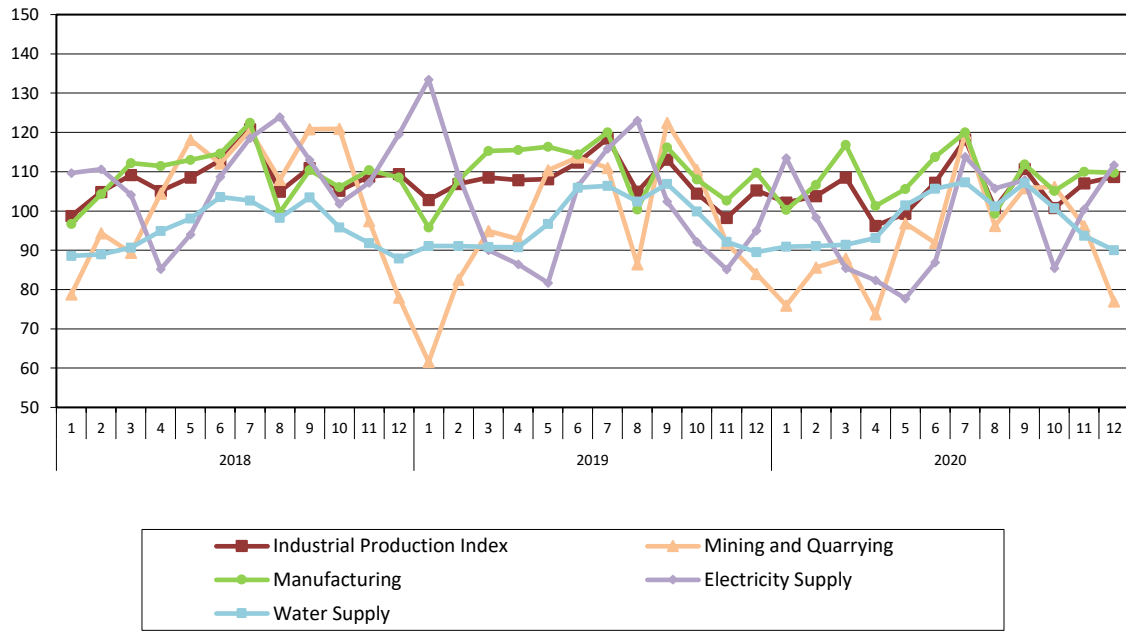
It should be noted that the time series with the seasonally adjusted indices is recalculated every time a new observation is added in the time series. Therefore, the seasonally adjusted data differ from the data published in the previous Press Release.

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 - December 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	December			Rate of change (%)	
		2020*	2019	2018	2020/2019	2019/2018
<b>OVERALL INDEX</b>		<b>108.67</b>	<b>105.24</b>	<b>109.38</b>	<b>3.3</b>	<b>-3.8</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>77.00</b>	<b>84.03</b>	<b>77.97</b>	<b>-8.4</b>	<b>7.8</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	38.04	44.89	122.09	-15.3	-63.2
07	Mining of metal ores	98.52	120.90	99.78	-18.5	21.2
08	Other mining and quarrying	75.32	77.09	63.99	-2.3	20.5
<b>C</b>	<b>MANUFACTURING</b>	<b>109.78</b>	<b>109.74</b>	<b>108.54</b>	<b>0.03</b>	<b>1.1</b>
10	Food	89.64	93.47	90.32	-4.1	3.5
11	Beverages	62.35	69.92	76.63	-10.8	-8.8
12	Tobacco products	88.96	66.82	106.45	33.1	-37.2
13	Textiles	99.24	91.29	87.21	8.7	4.7
14	Wearing apparel	41.91	83.83	90.14	-50.0	-7.0
15	Leather and related products	41.84	93.62	110.00	-55.3	-14.9
16	Wood and products of wood and cork, except furniture	117.97	135.92	115.99	-13.2	17.2
17	Paper and paper products	109.73	97.18	88.06	12.9	10.4
18	Printing and reproduction of recorded products	132.50	111.90	107.96	18.4	3.7
19	Coke and refined petroleum products	111.30	110.93	119.47	0.3	-7.2
20	Chemicals and chemical products	106.13	107.44	93.32	-1.2	15.1
21	Basic pharmaceutical products and pharmaceutical preparations	207.06	202.99	183.45	2.0	10.7
22	Rubber and plastic products	99.06	102.05	92.29	-2.9	10.6
23	Other non-metallic mineral products	99.31	80.84	95.44	22.8	-15.3
24	Basic metals	114.44	95.61	110.68	19.7	-13.6
25	Fabricated metal products, except machinery and equipment	128.39	127.50	116.48	0.7	9.5
26	Computers, electronic and optical products	199.43	226.08	156.81	-11.8	44.2
27	Electrical equipment	117.76	115.67	98.41	1.8	17.5
28	Machinery and equipment n. e. c.	140.26	124.61	132.86	12.6	-6.2
29	Motor vehicles, trailers and semi-trailers	135.03	183.83	164.36	-26.5	11.8
30	Other transport equipment	80.55	92.65	129.79	-13.1	-28.6
31	Furniture	136.62	138.57	142.24	-1.4	-2.6
32	Other manufacturing	131.96	128.50	118.55	2.7	8.4
33	Repair and installation of machinery and equipment	138.80	167.07	149.39	-16.9	11.8
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>111.69</b>	<b>94.99</b>	<b>119.52</b>	<b>17.6</b>	<b>-20.5</b>
35	Electricity supply	111.69	94.99	119.52	17.6	-20.5
<b>E</b>	<b>WATER SUPPLY</b>	<b>90.05</b>	<b>89.51</b>	<b>87.87</b>	<b>0.6</b>	<b>1.9</b>
36	Water collection, treatment and supply	90.05	89.51	87.87	0.6	1.9
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	109.29	99.48	116.30	9.9	-14.5
2	Intermediate goods	100.88	94.99	93.83	6.2	1.2
3	Capital goods	156.09	163.87	149.40	-4.7	9.7
4	Consumer Durables	108.93	124.80	125.49	-12.7	-0.6
5	Consumer Non-Durables	101.47	103.75	101.75	-2.2	2.0

\* 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 2. Average indices of the period January – December 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.- Dec.			Rate of change (%)	
		2020*	2019	2018	2020/2019	2019/2018
<b>OVERALL INDEX</b>		<b>105.28</b>	<b>107.57</b>	<b>108.28</b>	<b>-2.1</b>	<b>-0.7</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>92.75</b>	<b>96.84</b>	<b>103.56</b>	<b>-4.2</b>	<b>-6.5</b>
<b>05-06-09</b>	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	22.29	57.53	84.93	-61.3	-32.3
<b>07</b>	Mining of metal ores	140.99	119.31	131.51	18.2	-9.3
<b>08</b>	Other mining and quarrying	86.51	94.88	96.68	-8.8	-1.9
<b>C</b>	<b>MANUFACTURING</b>	<b>108.38</b>	<b>110.17</b>	<b>109.15</b>	<b>-1.6</b>	<b>0.9</b>
<b>10</b>	Food	101.56	104.28	102.44	-2.6	1.8
<b>11</b>	Beverages	86.49	98.29	98.95	-12.0	-0.7
<b>12</b>	Tobacco products	108.23	97.08	94.68	11.5	2.5
<b>13</b>	Textiles	104.83	103.39	105.22	1.4	-1.7
<b>14</b>	Wearing apparel	59.64	87.38	94.00	-31.8	-7.0
<b>15</b>	Leather and related products	60.73	103.53	106.20	-41.3	-2.5
<b>16</b>	Wood and products of wood and cork, except furniture	97.77	110.95	105.38	-11.9	5.3
<b>17</b>	Paper and paper products	109.47	103.70	104.33	5.6	-0.6
<b>18</b>	Printing and reproduction of recorded products	105.32	102.19	97.66	3.1	4.6
<b>19</b>	Coke and refined petroleum products	99.92	106.22	116.15	-5.9	-8.6
<b>20</b>	Chemicals and chemical products	124.63	124.93	116.55	-0.2	7.2
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	184.41	160.96	136.04	14.6	18.3
<b>22</b>	Rubber and plastic products	113.95	114.35	106.00	-0.4	7.9
<b>23</b>	Other non-metallic mineral products	103.04	105.30	117.25	-2.1	-10.2
<b>24</b>	Basic metals	121.79	124.35	128.06	-2.1	-2.9
<b>25</b>	Fabricated metal products, except machinery and equipment	122.62	119.34	117.90	2.7	1.2
<b>26</b>	Computers, electronic and optical products	151.60	151.38	117.50	0.1	28.8
<b>27</b>	Electrical equipment	98.48	103.18	95.16	-4.6	8.4
<b>28</b>	Machinery and equipment n. e. c.	100.25	104.00	102.51	-3.6	1.5
<b>29</b>	Motor vehicles, trailers and semi-trailers	104.69	92.03	87.04	13.8	5.7
<b>30</b>	Other transport equipment	57.75	58.18	66.35	-0.7	-12.3
<b>31</b>	Furniture	112.03	119.13	119.80	-6.0	-0.6
<b>32</b>	Other manufacturing	98.37	108.38	103.56	-9.2	4.7
<b>33</b>	Repair and installation of machinery and equipment	87.76	93.61	86.83	-6.2	7.8
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>97.44</b>	<b>101.72</b>	<b>108.04</b>	<b>-4.2</b>	<b>-5.9</b>
<b>35</b>	Electricity supply	97.44	101.72	108.04	-4.2	-5.9
<b>E</b>	<b>WATER SUPPLY</b>	<b>97.81</b>	<b>96.97</b>	<b>95.39</b>	<b>0.9</b>	<b>1.7</b>
<b>36</b>	Water collection, treatment and supply	97.81	96.97	95.39	0.9	1.7
<b>MAIN INDUSTRIAL GROUPINGS</b>						
<b>1</b>	Energy	98.09	102.61	109.29	-4.4	-6.1
<b>2</b>	Intermediate goods	109.03	109.87	110.65	-0.8	-0.7
<b>3</b>	Capital goods	111.63	111.95	105.58	-0.3	6.0
<b>4</b>	Consumer Durables	96.45	107.03	105.25	-9.9	1.7
<b>5</b>	Consumer Non-Durables	109.84	110.65	106.07	-0.7	4.3

\* 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	December 2020*	November 2020**	Rate of change (%) Dec. 2020 / Nov. 2020
<b>OVERALL INDEX</b>		<b>108.67</b>	<b>107.02</b>	<b>1.5</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>77.00</b>	<b>96.10</b>	<b>-19.9</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	38.04	41.01	-7.2
07	Mining of metal ores	98.52	126.42	-22.1
08	Other mining and quarrying	75.32	93.76	-19.7
<b>C</b>	<b>MANUFACTURING</b>	<b>109.78</b>	<b>109.97</b>	<b>-0.2</b>
10	Food	89.64	93.60	-4.2
11	Beverages	62.35	59.36	5.0
12	Tobacco products	88.96	96.63	-7.9
13	Textiles	99.24	112.68	-11.9
14	Wearing apparel	41.91	47.22	-11.2
15	Leather and related products	41.84	44.22	-5.4
16	Wood and products of wood and cork, except furniture	117.97	106.19	11.1
17	Paper and paper products	109.73	116.32	-5.7
18	Printing and reproduction of recorded products	132.50	117.79	12.5
19	Coke and refined petroleum products	111.30	100.88	10.3
20	Chemicals and chemical products	106.13	125.86	-15.7
21	Basic pharmaceutical products and pharmaceutical preparations	207.06	207.27	-0.1
22	Rubber and plastic products	99.06	115.07	-13.9
23	Other non-metallic mineral products	99.31	113.67	-12.6
24	Basic metals	114.44	136.37	-16.1
25	Fabricated metal products, except machinery and equipment	128.39	136.97	-6.3
26	Computers, electronic and optical products	199.43	162.59	22.7
27	Electrical equipment	117.76	121.35	-3.0
28	Machinery and equipment n. e. c.	140.26	121.20	15.7
29	Motor vehicles, trailers and semi-trailers	135.03	128.96	4.7
30	Other transport equipment	80.55	65.62	22.7
31	Furniture	136.62	104.33	30.9
32	Other manufacturing	131.96	94.17	40.1
33	Repair and installation of machinery and equipment	138.80	78.58	76.6
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>111.69</b>	<b>100.49</b>	<b>11.1</b>
35	Electricity supply	111.69	100.49	11.1
<b>E</b>	<b>WATER SUPPLY</b>	<b>90.05</b>	<b>93.67</b>	<b>-3.9</b>
36	Water collection, treatment and supply	90.05	93.67	-3.9
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	109.29	99.87	9.4
2	Intermediate goods	100.88	117.18	-13.9
3	Capital goods	156.09	123.67	26.2
4	Consumer Durables	108.93	97.26	12.0
5	Consumer Non-Durables	101.47	103.89	-2.3

\* 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	December 2020	November 2020	Rate of change (%) Dec. 2020 / Nov. 2020
<b>OVERALL INDEX</b>		<b>109.60</b>	<b>110.31</b>	<b>-0.6</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>92.98</b>	<b>97.17</b>	<b>-4.3</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	111.51	117.49	-5.1
08	Other mining and quarrying	96.95	97.81	-0.9
<b>C</b>	<b>MANUFACTURING</b>	<b>112.02</b>	<b>112.99</b>	<b>-0.9</b>
10	Food	101.51	102.04	-0.5
11	Beverages	91.24	89.03	2.5
12	Tobacco products	91.92	91.48	0.5
13	Textiles	110.31	108.36	1.8
14	Wearing apparel	42.27	45.92	-7.9
15	Leather and related products	48.70	50.34	-3.3
16	Wood and products of wood and cork, except furniture	105.53	102.32	3.1
17	Paper and paper products	116.08	117.44	-1.2
18	Printing and reproduction of recorded products	115.49	111.10	3.9
19	Coke and refined petroleum products	106.48	100.58	5.9
20	Chemicals and chemical products	133.04	136.57	-2.6
21	Basic pharmaceutical products and pharmaceutical preparations	177.13	199.89	-11.4
22	Rubber and plastic products	114.57	116.79	-1.9
23	Other non-metallic mineral products	112.81	108.21	4.3
24	Basic metals	133.31	132.92	0.3
25	Fabricated metal products, except machinery and equipment	129.73	138.84	-6.6
26	Computers, electronic and optical products	145.85	148.25	-1.6
27	Electrical equipment	113.96	119.43	-4.6
28	Machinery and equipment n. e. c.	106.67	112.22	-4.9
29	Motor vehicles, trailers and semi-trailers	73.49	106.13	-30.7
30	Other transport equipment	48.49	51.64	-6.1
31	Furniture	118.08	112.90	4.6
32	Other manufacturing	113.33	99.62	13.8
33	Repair and installation of machinery and equipment	82.79	84.51	-2.0
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>103.44</b>	<b>103.67</b>	<b>-0.2</b>
35	Electricity supply	103.44	103.67	-0.2
<b>E</b>	<b>WATER SUPPLY</b>	<b>98.26</b>	<b>98.52</b>	<b>-0.3</b>
36	Water collection, treatment and supply	98.26	98.52	-0.3
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	103.68	102.60	1.1
2	Intermediate goods	116.21	117.21	-0.9
3	Capital goods	111.09	116.46	-4.6
4	Consumer Durables	98.30	100.74	-2.4
5	Consumer Non-Durables	111.79	113.12	-1.2

*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, 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	102.16	-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	107.26	-1.3
4	96.26	-11.3	-10.8	106.30	-2.4
5	99.32	3.2	-8.2	105.56	-3.1
6	107.21	7.9	-4.6	105.14	-3.4
7	118.25	10.3	-0.1	105.12	-3.3
8	100.68	-14.9	-4.0	104.77	-3.6
9	110.69	9.9	-2.1	104.57	-3.9
10	100.78	-9.0	-3.5	104.27	-4.2
11	107.02	6.2	8.9	105.00	-2.7
12	108.67	1.5	3.3	105.28	-2.1
<b>Annual average</b>	<b>105.28</b>				

\* 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>2018:</b>	1	107.22	-0.6	103.67	-3.1	113.53	2.0	110.56	10.3	110.22	-3.4	105.59	-2.3
	2	107.59	0.3	109.45	5.6	110.48	-2.7	99.45	-10.0	108.06	-2.0	105.23	-0.3
	3	108.65	1.0	113.45	3.7	109.84	-0.6	102.92	3.5	109.20	1.1	103.41	-1.7
	4	106.60	-1.9	107.00	-5.7	111.01	1.1	112.18	9.0	108.57	-0.6	101.13	-2.2
	5	107.81	1.1	109.56	2.4	109.30	-1.5	108.14	-3.6	106.71	-1.7	104.50	3.3
	6	107.49	-0.3	108.00	-1.4	110.29	0.9	104.12	-3.7	109.29	2.4	105.49	1.0
	7	108.93	1.3	106.12	-1.7	113.39	2.8	104.98	0.8	101.21	-7.4	110.28	4.5
	8	108.58	-0.3	109.98	3.6	115.18	1.6	105.75	0.7	99.36	-1.8	103.01	-6.6
	9	107.63	-0.9	112.11	1.9	108.56	-5.7	107.16	1.3	97.92	-1.4	102.12	-0.9
	10	108.21	0.5	109.98	-1.9	109.20	0.6	103.29	-3.6	99.48	1.6	107.05	4.8
	11	112.20	3.7	111.68	1.5	110.93	1.6	109.04	5.6	99.04	-0.4	115.30	7.7
	12	110.04	-1.9	110.69	-0.9	107.88	-2.7	106.54	-2.3	107.68	8.7	111.98	-2.9
<b>Annual average</b>		<b>108.41</b>		<b>109.31</b>		<b>110.80</b>		<b>106.18</b>		<b>104.73</b>		<b>106.26</b>	
<b>2019:</b>	1	110.36	0.3	114.01	3.0	108.51	0.6	105.02	-1.4	97.82	-9.2	109.44	-2.3
	2	109.56	-0.7	107.84	-5.4	110.48	1.8	113.18	7.8	101.95	4.2	110.35	0.8
	3	107.58	-1.8	100.51	-6.8	112.00	1.4	114.44	1.1	106.31	4.3	110.95	0.5
	4	109.17	1.5	102.93	2.4	114.08	1.9	114.47	0.02	108.73	2.3	111.52	0.5
	5	107.19	-1.8	98.97	-3.8	111.65	-2.1	114.05	-0.4	105.94	-2.6	111.92	0.4
	6	107.17	-0.02	105.75	6.8	107.22	-4.0	112.18	-1.6	105.15	-0.7	107.65	-3.8
	7	106.55	-0.6	101.13	-4.4	108.51	1.2	107.93	-3.8	109.38	4.0	111.06	3.2
	8	108.50	1.8	108.91	7.7	107.64	-0.8	112.00	3.8	96.74	-11.6	108.34	-2.5
	9	109.28	0.7	103.30	-5.2	110.81	2.9	115.63	3.2	105.73	9.3	113.84	5.1
	10	107.50	-1.6	101.25	-2.0	111.48	0.6	112.57	-2.6	109.59	3.6	110.53	-2.9
	11	101.51	-5.6	89.96	-11.2	106.56	-4.4	107.40	-4.6	116.28	6.1	109.22	-1.2
	12	105.94	4.4	94.55	5.1	109.38	2.6	116.14	8.1	109.82	-5.6	114.14	4.5
<b>Annual average</b>		<b>107.53</b>		<b>102.43</b>		<b>109.86</b>		<b>112.08</b>		<b>106.12</b>		<b>110.75</b>	
<b>2020:</b>	1	110.51	4.3	101.11	6.9	115.20	5.3	119.97	3.3	118.43	7.8	115.32	1.0
	2	106.50	-3.6	95.58	-5.5	111.98	-2.8	114.75	-4.4	111.47	-5.9	113.01	-2.0
	3	107.66	1.1	98.86	3.4	112.44	0.4	109.53	-4.6	97.61	-12.4	114.59	1.4
	4	98.23	-8.8	100.68	1.8	89.40	-20.5	104.42	-4.7	51.91	-46.8	102.84	-10.3
	5	99.14	0.9	96.65	-4.0	98.93	10.7	103.78	-0.6	67.54	30.1	102.68	-0.2
	6	102.25	3.1	95.39	-1.3	104.06	5.2	109.41	5.4	99.54	47.4	107.39	4.6
	7	106.26	3.9	100.25	5.1	110.12	5.8	118.53	8.3	119.44	20.0	106.64	-0.7
	8	105.05	-1.1	95.27	-5.0	113.70	3.3	110.64	-6.7	106.92	-10.5	108.60	1.8
	9	106.81	1.7	97.18	2.0	111.80	-1.7	112.73	1.9	103.88	-2.8	113.16	4.2
	10	103.61	-3.0	88.45	-9.0	112.15	0.3	115.08	2.1	103.49	-0.4	112.29	-0.8
	11	110.31	6.5	102.60	16.0	117.21	4.5	116.46	1.2	100.74	-2.7	113.12	0.7
	12	109.60	-0.6	103.68	1.1	116.21	-0.9	111.09	-4.6	98.30	-2.4	111.79	-1.2
<b>Annual average</b>		<b>105.49</b>		<b>97.98</b>		<b>109.43</b>		<b>112.20</b>		<b>98.27</b>		<b>110.12</b>	

**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 December 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 severe 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 December 2020, outliers were determined (additive outliers) 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 and Graphs 1, 4, 5 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 the time series are available on the website of the Hellenic Statistical Authority (ELSTAT) (<http://www.statistics.gr/en/statistics/-/publication/DKT21/->).