

PRESS RELEASE

PRODUCER PRICE INDEX IN INDUSTRY: February 2018, y-o-y decrease of 0.4%

The Overall Producer Price Index (PPI) in Industry (total of domestic and non domestic market) with base year 2010=100.0 in February 2018 recorded a decrease of 0.4% compared with February 2017. The corresponding index in February 2017 had recorded an increase of 11.3% compared with February 2016 (Table 1.I).

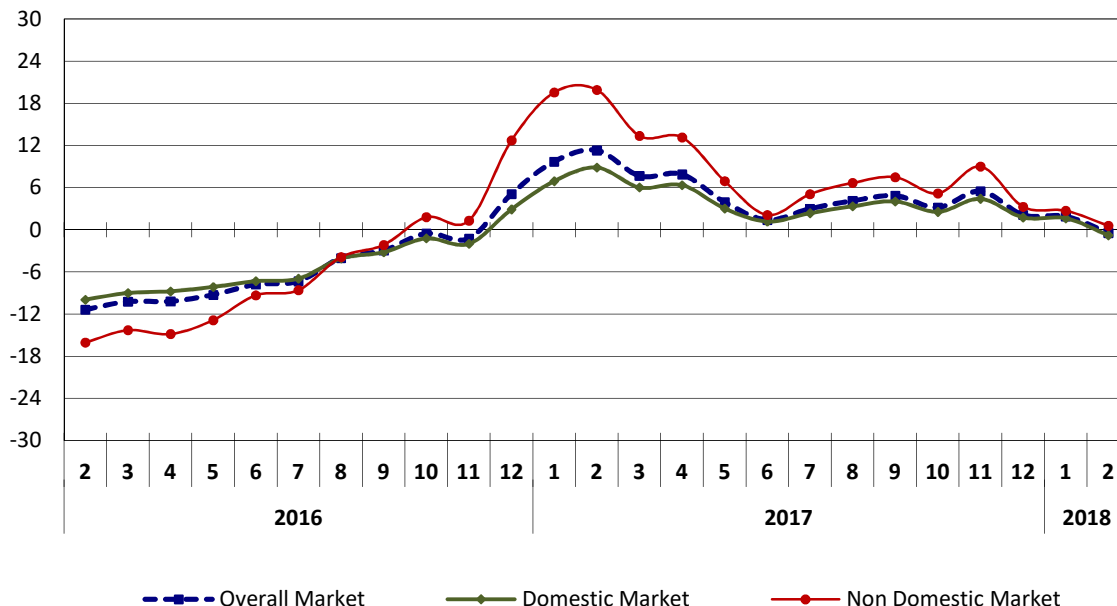
The Overall Producer Price Index in February 2018 recorded a decrease of 1.3% compared with January 2018. The corresponding index in February 2017 had recorded an increase of 1.0% compared with January 2017 (Table 1.II).

The average Overall Index for the twelve-month period from March 2017 to February 2018 increased by 3.7% in comparison with the corresponding index for the period from March 2016 to February 2017, while the decrease recorded between the previous twelve-month periods amounted to 2.6% (Table 6).

The time series of PPI are available on the website of ELSTAT, at:

<http://www.statistics.gr/en/statistics/-/publication/DKT15/->

**Evolution of annual rates of change (%) of Producer Price Index (PPI) in Industry:
Overall Market, Domestic and Non-Domestic Market**



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1. Annual rates of change: February 2018 compared with February 2017

The decrease of 0.4% in the Overall Producer Price Index in Industry in February 2018 compared with February 2017 is on account of the annual changes of the sub-indices of the markets as follows:

a. 0.8% decrease in the PPI of the Domestic Market (Table 2.I).

More specifically, the aforementioned decrease was the result of the yearly changes of the sub-indices in the following NACE Rev.2 Divisions:

Code	Division	Rates of change (%)
27	Manufacture of electrical equipment	-6.2
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	-5.1
35	Electricity, gas, steam and air conditioning supply	-4.3
19	Manufacture of coke and refined petroleum products	-2.4
11	Manufacture of beverages	-1.2
10	Manufacture of food products	-0.2
20	Manufacture of chemicals and chemical products	0.9
25	Manufacture of fabricated metal products except machinery and equipment	2.6
24	Manufacture of basic metals	4.0
05	Mining of coal and lignite	21.2

b. 0.6% increase in the PPI of the Non-Domestic Market (Table 3.I).

More specifically, the aforementioned increase was the result of the yearly changes of the sub-indices in the following NACE Rev.2 Divisions:

Code	Division	Rates of change (%)
24	Manufacture of basic metals	2.4
20	Manufacture of chemicals and chemical products	2.2
22	Manufacture of rubber and plastic products	1.1
27	Manufacture of electrical equipment	0.9
10	Manufacture of food products	0.7
19	Manufacture of coke and refined petroleum products	-0.4
11	Manufacture of beverages	-3.0
12	Manufacture of tobacco products	-7.4
15	Manufacture of leather and leather products	-14.4

2. Monthly rates of change: February 2018 compared with January 2018

The decrease of 1.3% in the Overall Producer Price Index in Industry in February 2018 compared with January 2018 is on account of the monthly changes of the sub-indices of the markets as follows:

a. 1.2% decrease in the PPI of the Domestic Market (Table 2.II).

More specifically, the aforementioned decrease was the result of the monthly changes of the sub-indices in the following NACE Rev.2 Divisions:

Code	Division	Rates of change (%)
19	Manufacture of coke and refined petroleum products	-5.2
27	Manufacture of electrical equipment	-0.8
17	Manufacture of paper-pulp, paper and paper products	-0.7
10	Manufacture of food products	-0.7
35	Electricity, gas, steam and air conditioning supply	-0.2
11	Manufacture of beverages	0.2
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	0.3
24	Manufacture of basic metals	0.5
20	Manufacture of chemicals and chemical products	0.5
25	Manufacture of fabricated metal products except machinery and equipment	1.4

b. 1.7% decrease in the PPI of the Non-Domestic Market (Table 3.II).

More specifically, the aforementioned decrease was the result of the monthly changes of the sub-indices in the following NACE Rev.2 Divisions:

Code	Division	Rates of change (%)
15	Manufacture of leather and leather products	-7.3
19	Manufacture of coke and refined petroleum products	-5.3
27	Manufacture of electrical equipment	-0.7
13	Manufacture of textiles	-0.6
10	Manufacture of food products	-0.4
20	Manufacture of chemicals and chemical products	0.3
25	Manufacture of fabricated metal products except machinery and equipment	0.6
14	Manufacture of wearing apparel	0.7
24	Manufacture of basic metals	0.9

Table 1. Producer Price Index (PPI) in Industry: Overall Market

Base year: 2010=100.0

I. Annual changes

Codes	Main Industrial Groups - MIGs	Weighting coefficient	February			Rates of change (%)	
			2018	2017	2016	2018/2017	2017/2016
20	Overall Market	100,000	102.9	103.4	92.9	-0.4	11.3
40	Intermediate Goods	26,426	102.8	101.7	99.8	1.1	1.9
50	Capital Goods	3,189	100.3	99.6	99.6	0.7	0.0
60	Durable Consumer Goods	1,210	100.5	100.3	99.5	0.3	0.7
70	Non-Durable Consumer Goods	26,878	104.2	104.7	104.2	-0.5	0.5
90	Energy	42,298	102.5	104.0	80.7	-1.4	28.9

II. Monthly changes

Codes	Main Industrial Groups - MIGs	Weighting coefficient	February	January	Rates of change (%)	February	January	Rates of change (%)
			2018	2018		2017	2017	
20	Overall Market	100,000	102.9	104.3	-1.3	103.4	102.3	1.0
40	Intermediate Goods	26,426	102.8	102.6	0.3	101.7	101.0	0.7
50	Capital Goods	3,189	100.3	100.3	0.0	99.6	99.6	0.0
60	Durable Consumer Goods	1,210	100.5	100.5	0.1	100.3	100.4	-0.1
70	Non-Durable Consumer Goods	26,878	104.2	104.6	-0.4	104.7	104.5	0.2
90	Energy	42,298	102.5	105.5	-2.9	104.0	102.0	1.9

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

Table 2. Producer Price Index (PPI) in Industry: Domestic Market

Base year: 2010=100.0

I. Annual changes

Codes	Main Industrial Groups - MIGs	Weighting coefficient	February			Rates of change (%)	
			2018	2017	2016	2018/2017	2017/2016
20	Overall Market	75,379	103.8	104.6	96.1	-0.8	8.9
40	Intermediate Goods	16,979	102.5	101.7	101.0	0.8	0.8
50	Capital Goods	2,589	99.5	98.8	98.8	0.7	0.0
60	Durable Consumer Goods	972	101.0	100.9	99.9	0.0	1.0
70	Non-Durable Consumer Goods	21,803	103.2	103.8	103.5	-0.6	0.3
90	Energy	33,036	105.3	107.2	88.3	-1.8	21.3

II. Monthly changes

Codes	Main Industrial Groups - MIGs	Weighting coefficient	February	January	Rates of change (%)	February	January	Rates of change (%)
			2018	2018		2017	2017	
20	Overall Market	75,379	103.8	105.0	-1.2	104.6	103.3	1.2
40	Intermediate Goods	16,979	102.5	102.3	0.2	101.7	100.9	0.8
50	Capital Goods	2,589	99.5	99.5	0.0	98.8	98.8	0.0
60	Durable Consumer Goods	972	101.0	101.0	0.0	100.9	100.7	0.2
70	Non-Durable Consumer Goods	21,803	103.2	103.6	-0.4	103.8	103.7	0.1
90	Energy	33,036	105.3	107.9	-2.4	107.2	104.7	2.3

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

Table 3. Producer Price Index (PPI) in Industry: Non-Domestic Market

Base year: 2010=100.0

I. Annual changes

Codes	Main Industrial Groups - MIGs	Weighting coefficient	February			Rates of change (%)	
			2018	2017	2016	2018/2017	2017/2016
20	Overall Market	24,621	100.3	99.7	83.1	0.6	19.9
40	Intermediate Goods	9,447	103.3	101.6	97.8	1.7	3.9
50	Capital Goods	599	104.1	103.3	103.2	0.8	0.1
60	Durable Consumer Goods	238	98.9	97.6	98.0	1.3	-0.4
70	Non-Durable Consumer Goods	5,075	108.5	108.8	107.3	-0.3	1.4
90	Energy	9,262	92.5	92.5	53.3	-0.1	73.7

II. Monthly changes

Codes	Main Industrial Groups - MIGs	Weighting coefficient	February	January	Rates of change (%)	February	January	Rates of change (%)
			2018	2018		2017	2017	
20	Overall Market	24,621	100.3	102.0	-1.7	99.7	99.3	0.4
40	Intermediate Goods	9,447	103.3	103.0	0.4	101.6	101.0	0.6
50	Capital Goods	599	104.1	104.1	0.0	103.3	103.3	0.0
60	Durable Consumer Goods	238	98.9	98.4	0.5	97.6	99.1	-1.5
70	Non-Durable Consumer Goods	5,075	108.5	108.9	-0.3	108.8	108.3	0.5
90	Energy	9,262	92.5	97.3	-4.9	92.5	92.4	0.1

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

Table 4. Producer Price Index (PPI) in Industry: Non-Domestic Eurozone Market

Base year: 2010=100.0

I. Annual changes

Codes	Main Industrial Groups - MIGs	Weighting coefficient	February			Rates of change (%)	
			2018	2017	2016	2018/2017	2017/2016
20	Overall Market	8,443	103.9	102.7	95.8	1.2	7.2
40	Intermediate Goods	4,079	102.8	101.0	97.9	1.7	3.2
50	Capital Goods	198	104.8	103.1	103.8	1.6	-0.6
60	Durable Consumer Goods	136	94.1	93.5	95.6	0.7	-2.1
70	Non-Durable Consumer Goods	3,019	109.6	109.7	107.5	-0.1	2.0
90	Energy	1,011	92.9	90.0	51.0	3.3	76.3

II. Monthly changes

Codes	Main Industrial Groups - MIGs	Weighting coefficient	February	January	Rates of change (%)	February	January	Rates of change (%)
			2018	2018		2017	2017	
20	Overall Market	8,443	103.9	104.0	-0.1	102.7	102.5	0.3
40	Intermediate Goods	4,079	102.8	102.4	0.4	101.0	100.6	0.5
50	Capital Goods	198	104.8	104.8	0.0	103.1	103.1	0.0
60	Durable Consumer Goods	136	94.1	93.5	0.7	93.5	96.0	-2.6
70	Non-Durable Consumer Goods	3,019	109.6	109.9	-0.3	109.7	109.5	0.2
90	Energy	1,011	92.9	94.3	-1.4	90.0	89.8	0.2

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

Table 5. Producer Price Index (PPI) in Industry: Non-Domestic Non Eurozone Market

Base year: 2010=100.0

I. Annual changes

Codes	Main Industrial Groups - MIGs	Weighting coefficient	February			Rates of change (%)	
			2018	2017	2016	2018/2017	2017/2016
20	Overall Market	16,178	98.4	98.1	76.5	0.3	28.2
40	Intermediate Goods	5,368	103.8	102.1	97.8	1.7	4.4
50	Capital Goods	401	103.8	103.4	102.9	0.4	0.4
60	Durable Consumer Goods	101	105.3	103.1	101.2	2.1	1.9
70	Non-Durable Consumer Goods	2,056	106.9	107.6	107.1	-0.7	0.5
90	Energy	8,251	92.4	92.9	53.5	-0.5	73.4

II. Monthly changes

Codes	Main Industrial Groups - MIGs	Weighting coefficient	February	January	Rates of change (%)	February	January	Rates of change (%)
			2018	2018		2017	2017	
20	Overall Market	16,178	98.4	101.0	-2.6	98.1	97.7	0.5
40	Intermediate Goods	5,368	103.8	103.4	0.4	102.1	101.3	0.8
50	Capital Goods	401	103.8	103.8	0.0	103.4	103.4	0.0
60	Durable Consumer Goods	101	105.3	105.0	0.3	103.1	103.2	-0.1
70	Non-Durable Consumer Goods	2,056	106.9	107.3	-0.4	107.6	106.6	1.0
90	Energy	8,251	92.4	97.6	-5.3	92.9	92.7	0.1

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

Table 6. Changes of Producer Price Index (PPI) in Industry

Base year: 2010=100.0

Year and month		Overall Index	Monthly rates of change (%)	Annual rates of change (%)	12-month average index (moving average)	12-month moving average rates of change (%)
2016 :	1	93.3	-3.2	-7.3	101.9	-7.0
	2	92.9	-0.4	-11.4	100.9	-7.6
	3	94.8	2.1	-10.2	100.0	-8.1
	4	95.2	0.4	-10.2	99.1	-8.5
	5	96.9	1.8	-9.3	98.2	-8.9
	6	97.8	0.9	-7.8	97.6	-9.1
	7	96.7	-1.2	-7.3	96.9	-9.2
	8	96.5	-0.2	-4.0	96.6	-8.7
	9	97.0	0.6	-3.0	96.3	-8.1
	10	98.9	1.9	-0.5	96.3	-7.3
	11	98.1	-0.8	-1.2	96.2	-6.7
	12	101.3	3.3	5.1	96.6	-5.7
Annual average		96.6			96.6	-5.7
2017 :	1	102.3	1.0	9.7	97.4	-4.4
	2	103.4	1.0	11.3	98.2	-2.6
	3	102.1	-1.2	7.7	98.8	-1.1
	4	102.7	0.6	7.9	99.5	0.4
	5	100.7	-1.9	3.9	99.8	1.6
	6	99.2	-1.5	1.4	99.9	2.4
	7	99.6	0.4	3.0	100.1	3.3
	8	100.4	0.9	4.1	100.5	4.0
	9	101.7	1.3	4.8	100.9	4.7
	10	102.0	0.3	3.2	101.1	5.0
	11	103.4	1.4	5.5	101.6	5.6
	12	103.4	0.0	2.1	101.7	5.3
Annual average		101.7			101.7	5.3
2018 :	1	104.3	0.8	1.9	101.9	4.7
	2	102.9	-1.3	-0.4	101.9	3.7

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

METHODOLOGICAL NOTES

Generally	The Producer Price Index (PPI) in Industry, in its current form, has been compiled since January 2005, when it replaced the Wholesale Price Index which was compiled since 1963.
Purpose of the index – definitions	<p>The purpose of the Producer Price Index in Industry is to measure the monthly rates of change in the prices of goods that are produced in the domestic market and are sold in this market or are exported to the non-domestic market.</p> <p>The Producer Price Index in Industry is a monthly index and it is composed by the sub-indices of the Domestic and Non-Domestic Market. The Index of the Non-Domestic Market, in its turn, is broken down in the Euro-zone Index and the Non-Euro-zone Index.</p> <p>The collected prices for products sold in the domestic market are basic prices, i.e. prices excluding VAT and other similar deductible taxes directly linked to turnover and also, excluding duties and other taxes on products. Moreover, subsidies on products are included in the basic prices. The prices collected for products sold in the non-domestic market are quoted FOB (Free on board) prices.</p> <p>The price data collected in the framework of the compilation of PPI refer mainly to transactions between the enterprises that produce and sell the surveyed products and the enterprises that buy those products, irrespective of whether those products are to be used as raw materials or as merchandise.</p>
Legal basis	The compilation of PPI is governed by Council Regulation (EC) 1165/98 concerning short-term statistics and Regulation 1158/05 (amending the above mentioned Regulation) of the European Parliament and of the Council. Furthermore, the PPI is governed by Regulation (EC) 1893/2006 of the European Parliament and of the Council, the Commission Regulation (EC) 656/2007 and Regulation (EC) 451/2008 of the Council.
Reference period	Month.
Base year	2010=100.0.
Revision	The PPI is a fixed-base index. Pursuant to the provisions of Council Regulation 1165/98 concerning short-term statistics, the index is updated every five (5) years, in years ending in 0 or 5.
Statistical classifications	At the level of branches of economic activities the new Eurostat classification NACE Rev. 2 was used (Regulation 1893/2006), while at the level of main industrial groups, the allocation of two-digit and three-digit NACE Rev. 2 headings to categories of aggregate classification was used, in accordance with Commission Regulation 656/2007. At product level, the new Eurostat classification CPA 2008 was used, according to Council Regulation 451/2008.
Geographical coverage	The Index covers the whole of the country, with data from 41 prefectures.
Coverage of economic activities	The index covers all the sections of Industry, the main industrial groups and all the levels of economic activities (divisions, groups, classes) and the relevant products.
Statistical survey	The data are collected from approximately 1,000 enterprises and the total number of observations (prices) amounts approximately to 2,500. More specifically, 407 products sold in the domestic market and 174 products sold in the non-domestic market were selected. Out of the 174 products sold in the non-domestic market, 151 products are sold in the euro-zone countries and 156 products are sold in the non-euro-zone countries.
Publication of data	The PPI with the new base year 2010=100.0 is released since February 2015, with January 2015 as the first reference month. Data with base year 2010=100.0 are available from January 2000 onwards.
References	More information on the methodology concerning the compilation and calculation of the index, as well as the time series is available on the website of ELSTAT at the following link: http://www.statistics.gr/en/statistics/-/publication/DKT15/