



## PRESS RELEASE

### PRODUCER PRICE INDICES FOR SERVICES: 4<sup>th</sup> Quarter 2017

The evolution of the Producer Price Indices for the Services Sector, with base year 2010=100.0 and reference period the 4<sup>th</sup> quarter 2017 is as follows:

Services	Annual changes (%)
• Freight transport services by road and removal services (code 494)	0.4
• Sea and coastal passenger and freight water transport services (codes 501_502)	-0.8
• Air transport services (code 51)	-0.5
• Warehousing and storage services (code 5210)	1.7
• Cargo handling services (code 5224)	0.3
• Postal and courier services (code 53)	-1.5
• Telecommunications services (code 61)	9.0
• Information technology services (code 62)	0.8
• Information services (code 63)	-1.6
• Legal and accounting services (code 69)	-0.7
• Management consulting services (code 702)	5.1
• Architectural and engineering services; technical testing and analysis services (code 71)	0.8
• Advertising and market research services (code 73)	-0.1
• Employment services (code 78)	-2.3
• Security and investigation services (code 80)	0.2
• Cleaning services (code 812)	-1.0

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More specifically, the evolution of the compiled Producer Price Indices for the Services Sector is depicted in the following tables and graphs.

- Table 1 shows the above-mentioned indices for the 4<sup>th</sup> quarter of the years 2017, 2016 and 2015 and the respective annual rates of change.
- Table 2 shows the quarterly rates of change of the above-mentioned indices for the 4<sup>th</sup> quarter of 2017, compared with the 3<sup>rd</sup> quarter of 2017, and for the 4<sup>th</sup> quarter of 2016 compared with the 3<sup>rd</sup> quarter 2016, respectively.
- Table 3 and the relevant graphs show the quarter on quarter evolution of the above-mentioned indices per quarter for the period 2015-2017.

The data are provisional when first released and become final in the next quarter.

Time series of the indices are available on the website of ELSTAT, at:

<http://www.statistics.gr/en/statistics/-/publication/DKT59/>

**Table 1. Annual rate of change of the Producer Price Indices for Services**

**Base year: 2010=100.0**

Code	Services categories	4 <sup>th</sup> quarter			Annual rates of change (%)	
		2017	2016	2015	2017/2016	2016/2015
494	Freight transport services by road and removal services	91.4	91.0	91.2	0.4	-0.1
50 (501_502)	Sea and coastal passenger and freight water transport services	149.3	150.5	142.6	-0.8	5.5
51	Air transport services	85.8	86.2	89.1	-0.5	-3.3
5210	Warehousing and storage services	94.9	93.3	90.7	1.7	2.9
5224	Cargo handling services	105.4	105.2	105.8	0.3	-0.6
53	Postal and courier services	108.0	109.6	110.8	-1.5	-1.1
531	Postal services under universal service obligation	113.9	117.2	117.2	-2.8	0.0
532	Other postal and courier services	100.0	99.3	102.1	0.7	-2.7
61	Telecommunications services	136.4	125.2	104.4	9.0	19.9
62	Information technology services	85.0	84.4	83.8	0.8	0.7
63	Information services	88.5	89.9	89.4	-1.6	0.5
691	Legal services	100.9	100.9	100.9	0.0	0.0
692	Accounting, bookkeeping and auditing services; tax consulting services	93.6	94.9	96.7	-1.4	-1.9
69	Legal and accounting services	96.8	97.5	98.6	-0.7	-1.0
702	Management consulting services	103.6	98.6	97.6	5.1	1.1
(69_702)	Legal, accounting and management consultancy activities services	99.6	98.0	98.2	1.7	-0.2
711	Architectural and engineering services and related technical consulting services	79.5	78.7	79.3	1.0	-0.8
712	Technical testing and analysis services	97.9	97.4	97.5	0.5	-0.1
71 (711_712)	Architectural and engineering services; technical testing and analysis services	85.2	84.5	85.0	0.8	-0.5
7311	Services provided by advertising agencies	120.5	120.5	119.5	0.0	0.8
7312	Media representation services	101.0	102.0	107.6	-0.9	-5.3
731	Advertising services	117.7	117.9	117.8	-0.1	0.1
732	Market research and public opinion polling services	79.7	79.9	80.6	-0.4	-0.8
73 (731_732)	Advertising and market research services	115.6	115.8	115.7	-0.1	0.0
78	Employment services	92.0	94.1	96.1	-2.3	-2.0
80	Security and investigation services	107.7	107.5	106.2	0.2	1.2
812	Cleaning services	90.5	91.4	94.4	-1.0	-3.2

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

**Table 2. Quarterly rate of change of the Producer Price Indices for Services**

**Base year: 2010=100.0**

Code	Services categories	2017		Rate of change (%)	2016		Rate of change (%)
		Q4	Q3		Q4	Q3	
494	Freight transport services by road and removal services	91.4	91.3	0.1	91.0	90.9	0.2
50 (501_502)	Sea and coastal passenger and freight water transport services	149.3	159.5	-6.4	150.5	159.8	-5.8
51	Air transport services	85.8	110.9	-22.6	86.2	100.9	-14.5
5210	Warehousing and storage services	94.9	94.7	0.1	93.3	92.1	1.4
5224	Cargo handling services	105.4	105.5	0.0	105.2	105.2	0.0
53	Postal and courier services	108.0	107.9	0.1	109.6	109.6	0.0
531	Postal services under universal service obligation	113.9	113.9	0.0	117.2	117.2	0.0
532	Other postal and courier services	100.0	99.6	0.3	99.3	99.2	0.1
61	Telecommunications services	136.4	128.9	5.8	125.2	117.2	6.8
62	Information technology services	85.0	85.0	0.0	84.4	84.4	0.0
63	Information services	88.5	88.5	0.0	89.9	89.7	0.2
691	Legal services	100.9	100.9	0.0	100.9	100.9	0.0
692	Accounting, bookkeeping and auditing services; tax consulting services	93.6	93.1	0.5	94.9	95.0	-0.1
69	Legal and accounting services	96.8	96.5	0.3	97.5	97.6	-0.1
702	Management consulting services	103.6	103.6	0.1	98.6	99.0	-0.4
(69_702)	Legal, accounting and management consultancy activities services	99.6	99.4	0.2	98.0	98.2	-0.2
711	Architectural and engineering services and related technical consulting services	79.5	79.5	0.0	78.7	78.7	0.0
712	Technical testing and analysis services	97.9	97.9	0.0	97.4	97.4	0.0
71 (711_712)	Architectural and engineering services; technical testing and analysis services	85.2	85.2	0.0	84.5	84.5	0.0
7311	Services provided by advertising agencies	120.5	120.5	0.0	120.5	120.5	0.0
7312	Media representation services	101.0	99.5	1.6	102.0	98.1	3.9
731	Advertising services	117.7	117.5	0.2	117.9	117.3	0.5
732	Market research and public opinion polling services	79.7	80.7	-1.3	79.9	79.8	0.2
73 (731_732)	Advertising and market research services	115.6	115.5	0.1	115.8	115.2	0.4
78	Employment services	92.0	92.0	0.0	94.1	91.6	2.8
80	Security and investigation services	107.7	107.7	0.0	107.5	106.2	1.2
812	Cleaning services	90.5	90.8	-0.3	91.4	91.8	-0.4

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

**Table 3. Evolution of Producer Price Indices for Services, 2015 - 2017**
**Base year: 2010=100.0**

Code	Services categories	2015				
		Q1	Q2	Q3	Q4	Annual Average
494	Freight transport services by road and removal services	90.9	91.0	91.0	91.2	91.0
50 (501_502)	Sea and coastal passenger and freight water transport services	133.8	142.6	152.4	142.6	142.8
51	Air transport services	83.4	96.7	107.9	89.1	94.3
5210	Warehousing and storage services	90.9	90.7	90.7	90.7	90.7
5224	Cargo handling services	105.2	105.2	105.2	105.8	105.4
53	Postal and courier services	111.0	111.0	111.0	110.8	111.0
531	Postal services under universal service obligation	117.2	117.2	117.2	117.2	117.2
532	Other postal and courier services	102.5	102.4	102.5	102.1	102.4
61	Telecommunications services	101.2	101.6	104.0	104.4	102.8
62	Information technology services	83.8	83.8	83.8	83.8	83.8
63	Information services	93.9	93.9	89.4	89.4	91.7
691	Legal services	100.9	100.9	100.9	100.9	100.9
692	Accounting, bookkeeping and auditing services; tax consulting services	98.5	97.1	95.6	96.7	97.0
69	Legal and accounting services	99.5	98.8	98.0	98.6	98.7
702	Management consulting services	95.7	101.4	97.5	97.6	98.0
(69_702)	Legal, accounting and management consultancy activities services	98.0	99.9	97.8	98.2	98.4
711	Architectural and engineering services and related technical consulting services	79.4	79.4	79.3	79.3	79.4
712	Technical testing and analysis services	97.5	97.5	97.5	97.5	97.5
71 (711_712)	Architectural and engineering services; technical testing and analysis services	85.0	85.0	85.0	85.0	85.0
7311	Services provided by advertising agencies	127.8	120.1	120.1	119.5	121.9
7312	Media representation services	112.4	112.2	93.3	107.6	106.4
731	Advertising services	125.7	119.0	116.4	117.8	119.7
732	Market research and public opinion polling services	81.8	80.9	80.6	80.6	81.0
73 (731_732)	Advertising and market research services	123.2	116.9	114.4	115.7	117.6
78	Employment services	101.9	101.9	100.2	96.1	100.0
80	Security and investigation services	99.8	105.3	106.2	106.2	104.4
812	Cleaning services	96.5	96.2	95.9	94.4	95.8

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

**Table 3. Evolution of Producer Price Indices for Services, 2015 - 2017 (continued)**

**Base year: 2010=100.0**

Code	Services categories	2016				
		Q1	Q2	Q3	Q4	Annual Average
494	Freight transport services by road and removal services	90.5	90.4	90.9	91.0	90.7
50 (501_502)	Sea and coastal passenger and freight water transport services	138.6	148.7	159.8	150.5	149.4
51	Air transport services	77.6	86.5	100.9	86.2	87.8
5210	Warehousing and storage services	92.1	92.1	92.1	93.3	92.4
5224	Cargo handling services	105.2	105.2	105.2	105.2	105.2
53	Postal and courier services	109.5	109.5	109.6	109.6	109.6
531	Postal services under universal service obligation	117.2	117.2	117.2	117.2	117.2
532	Other postal and courier services	98.9	98.9	99.2	99.3	99.1
61	Telecommunications services	104.7	105.3	117.2	125.2	113.1
62	Information technology services	84.2	84.2	84.4	84.4	84.3
63	Information services	89.4	89.4	89.7	89.9	89.6
691	Legal services	100.9	100.9	100.9	100.9	100.9
692	Accounting, bookkeeping and auditing services; tax consulting services	96.2	95.1	95.0	94.9	95.3
69	Legal and accounting services	98.3	97.7	97.6	97.5	97.8
702	Management consulting services	102.8	98.2	99.0	98.6	99.7
(69_702)	Legal, accounting and management consultancy activities services	100.1	97.9	98.2	98.0	98.5
711	Architectural and engineering services and related technical consulting services	79.3	78.7	78.7	78.7	78.9
712	Technical testing and analysis services	97.4	97.4	97.4	97.4	97.4
71 (711_712)	Architectural and engineering services; technical testing and analysis services	84.9	84.5	84.5	84.5	84.6
7311	Services provided by advertising agencies	120.9	120.5	120.5	120.5	120.6
7312	Media representation services	113.6	113.5	98.1	102.0	106.8
731	Advertising services	119.8	119.5	117.3	117.9	118.6
732	Market research and public opinion polling services	80.3	80.3	79.8	79.9	80.1
73 (731_732)	Advertising and market research services	117.6	117.3	115.2	115.8	116.5
78	Employment services	91.5	93.7	91.6	94.1	92.7
80	Security and investigation services	106.2	106.2	106.2	107.5	106.5
812	Cleaning services	90.1	92.2	91.8	91.4	91.4

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

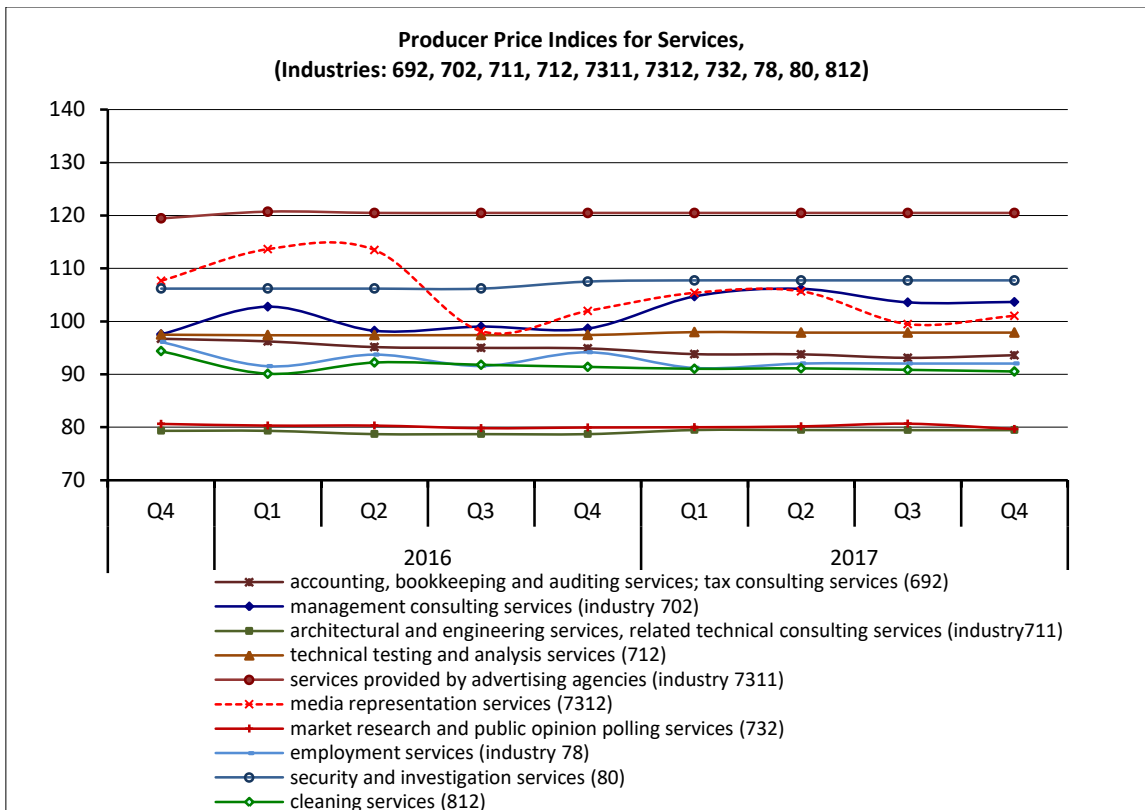
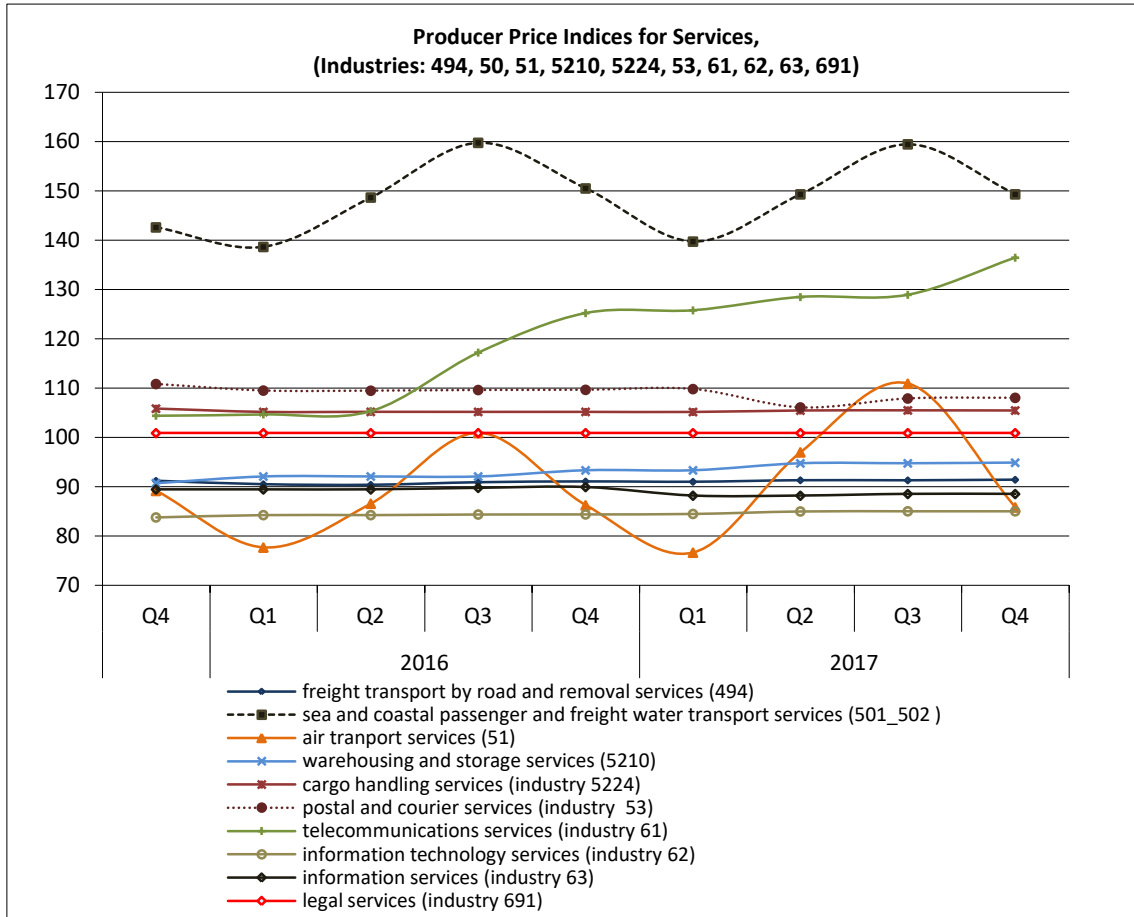
**Table 3. Evolution of Producer Price Indices for Services, 2015 - 2017 (continued)**

**Base year: 2010=100.0**

Code	Services categories	2017				
		Q1	Q2	Q3	Q4	Annual Average
494	Freight transport services by road and removal services	91.0	91.3	91.3	91.4	91.2
50 (501_502)	Sea and coastal passenger and freight water transport services	139.7	149.3	159.5	149.3	149.4
51	Air transport services	76.6	97.0	110.9	85.8	92.6
5210	Warehousing and storage services	93.3	94.7	94.7	94.9	94.4
5224	Cargo handling services	105.1	105.4	105.5	105.4	105.4
53	Postal and courier services	109.8	106.1	107.9	108.0	107.9
531	Postal services under universal service obligation	117.2	110.7	113.9	113.9	113.9
532	Other postal and courier services	99.6	99.8	99.6	100.0	99.8
61	Telecommunications services	125.8	128.5	128.9	136.4	129.9
62	Information technology services	84.5	85.0	85.0	85.0	84.9
63	Information services	88.2	88.2	88.5	88.5	88.3
691	Legal services	100.9	100.9	100.9	100.9	100.9
692	Accounting, bookkeeping and auditing services; tax consulting services	93.8	93.8	93.1	93.6	93.6
69	Legal and accounting services	96.9	96.9	96.5	96.8	96.8
702	Management consulting services	104.7	106.1	103.6	103.6	104.5
(69_702)	Legal, accounting and management consultancy activities services	100.1	100.7	99.4	99.6	99.9
711	Architectural and engineering services and related technical consulting services	79.5	79.5	79.5	79.5	79.5
712	Technical testing and analysis services	98.0	97.9	97.9	97.9	97.9
71 (711_712)	Architectural and engineering services; technical testing and analysis services	85.2	85.2	85.2	85.2	85.2
7311	Services provided by advertising agencies	120.5	120.5	120.5	120.5	120.5
7312	Media representation services	105.4	105.7	99.5	101.0	102.9
731	Advertising services	118.3	118.4	117.5	117.7	118.0
732	Market research and public opinion polling services	80.0	80.1	80.7	79.7	80.1
73 (731_732)	Advertising and market research services	116.2	116.3	115.5	115.6	115.9
78	Employment services	91.2	92.0	92.0	92.0	91.8
80	Security and investigation services	107.7	107.7	107.7	107.7	107.7
812	Cleaning services	91.0	91.1	90.8	90.5	90.9

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

**Quarterly Evolution of Producer Price Indices for Services  
(2010=100.0)**





## METHODOLOGICAL NOTES

<b>Producer Price Indices for Services</b>	The Producer Price Indices for Services (SPPI) are quarterly indices, which were first compiled and published in Greece with base year 2006=100.0 and were revised with base year 2010=100.0.
<b>Purpose of the indices</b>	The purpose of these indices is to measure the quarterly rates of change in the producer prices of services and to record the prices evolution that reflect the supply and demand conditions in the service markets, for the analysis of the real changes in the economy and in monitoring inflationary pressures.
<b>Definitions</b>	<p>The SPPI are output price indices for the service production of resident producers. The SPPI cover services provided in the market for all uses, that is intermediate, final consumption and exports. However, the intermediate consumption is dominant, because the SPPI are identified in those branches of services whose production is directed mainly to other productive units (Business to Business), but do not differ significantly in the overall index (Business to All). Exceptions: the air transport services index, that is compiled as overall index (Business to All-B2All) and the two indices for postal and courier services, that are compiled as overall indices and also as partial indices for enterprises (Business to Business-B2B) and for consumers (Business to Consumer-B2C). Particularly in new branches of services: the sea and short sea shipping index, is compiled as overall index (B2All) and telecommunication indices, are compiled both as overall indices and sub-indices for businesses (B2B) and for consumers (B2C).</p> <p>The SPPI measure the prices of actual transactions that reflect the price that the producer receives for services that are actually sold to purchasers, including discounts, rebates or other surcharges. The collected prices are the basic prices for services sold. i.e. prices excluding VAT and other similar deductible taxes directly linked to turnover and also excluding all other taxes on products, but including any subsidies on products.</p>
<b>Legal basis</b>	The SPPI are compiled in compliance with Council Regulation (EC) 1165/98 “concerning short-term statistics” as it was amended by Regulations 1158/05, 1503/2006 of the European Parliament and of the Council. Moreover, the aforementioned indices are compiled in compliance with Regulation (EC) 1893/2006 of the European Parliament and of the Council, as well as by Council Regulation (EC) 451/2008l.
<b>Reference period</b>	Quarter.
<b>Base year</b>	2010=100.0.
<b>Revision</b>	The SPPI are fixed base indices. Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, these indices are updated every five (5) years, in years ending in 0 or 5.
<b>Statistical classifications</b>	At the level of categories of economic activities classification NACE Rev. 2, was used (Regulation 1893/2006), while at products-services level, classification CPA 2008 was used according to Council Regulation 451/2008.
<b>Geographical coverage</b>	The Indices cover the whole Country.

<b>Coverage of economic activities</b>	<p>From the 1<sup>st</sup> quarter 2014 onwards, the SPPI are compiled for the following services:</p> <ul style="list-style-type: none"> <li>• Freight transport services by road and removal services (industry 494)</li> <li>• Sea and coastal passenger and freight water transport services (industry 50: 501_502)</li> <li>• Scheduled air transport services (industry 51)</li> <li>• Warehousing and storage services (industry 5210)</li> <li>• Cargo handling services (industry 5224)</li> <li>• Postal and courier services (industry 53)</li> <li>• Telecommunications services (industry 61)</li> <li>• Computer programming, consultancy and related services (industry 62)</li> <li>• Information service on computers and related services (industry 63)</li> <li>• Legal services (industry 691)</li> <li>• Accounting, bookkeeping and auditing services; tax consulting services (industry 692)</li> <li>• Management consulting services (industry 702)</li> <li>• Architectural and engineering services, related technical consulting services (industry 711)</li> <li>• Technical testing and analysis services (industry 712)</li> <li>• Services provided by advertising agencies (industry 7311)</li> <li>• Media representation services (industry 7312)</li> <li>• Market research and public opinion polling services (industry 732)</li> <li>• Employment services (industry 78)</li> <li>• Security and investigation services (industry 80)</li> <li>• Cleaning services (industry 812)</li> </ul>
<b>Statistical survey</b>	<p>The data are collected from 355 enterprises, while the total number of observations (prices) is approximately 2500.</p>
<b>Publication of data-References</b>	<p>The data of SPPI with base year 2010=100.0 are released since June 2014, with the 1<sup>st</sup> quarter of 2014 as first reference quarter. Data with base year 2010=100.0 are available from 2007 onwards. More information are available on the website of ELSTAT at:  <a href="http://www.statistics.gr/en/statistics/-/publication/DKT59/">http://www.statistics.gr/en/statistics/-/publication/DKT59/</a>.</p>