

## PRODUCER PRICE INDEX IN INDUSTRY: November 2024, y-o-y decrease of 1.2%

The Hellenic Statistical Authority (ELSTAT) announces the revised Producer Price Index in Industry, with base year 2021=100.0.

The Overall Producer Price Index (PPI) in Industry (total of domestic and non-domestic market) with base year 2021=100.0 in November 2024 recorded a decrease of 1.2% compared with November 2023. The corresponding index in November 2023 had recorded a decrease of 8.9% compared with November 2022 (Table 1.I).

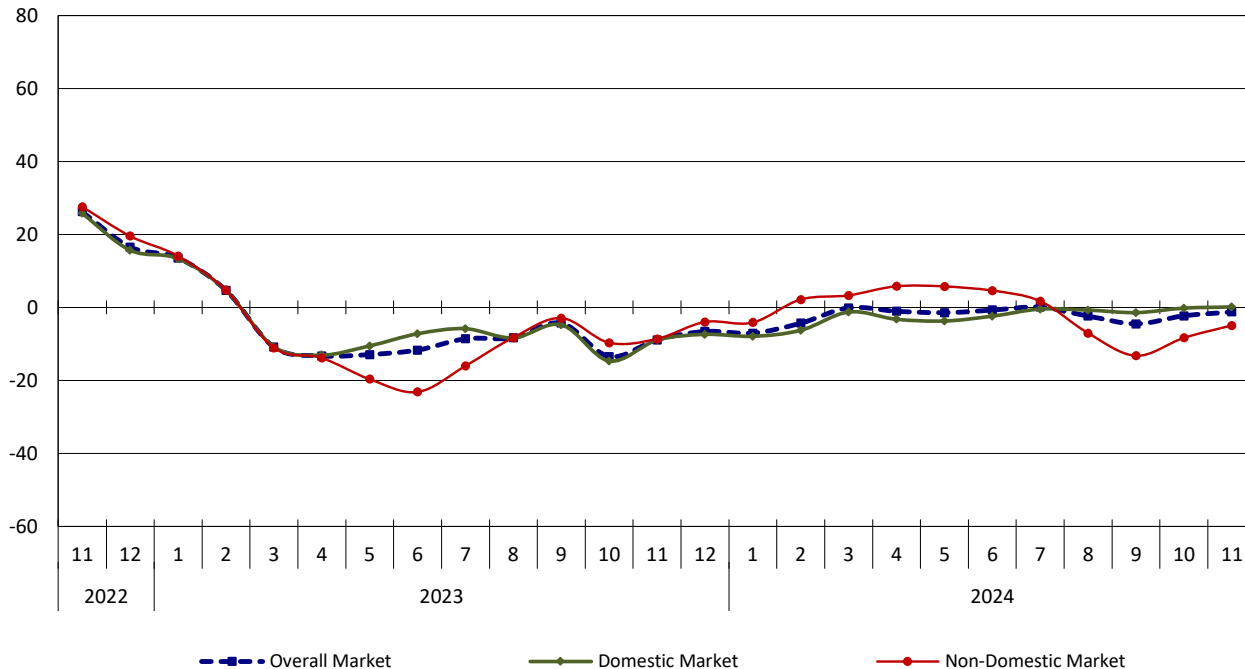
The Overall Producer Price Index in November 2024 recorded an increase of 0.3% compared with October 2024. The corresponding index in November 2023 had recorded a decrease of 0.8% compared with October 2023 (Table 1.II).

The average Overall Index for the twelve-month period from December 2023 to November 2024 decreased by 2.7% in comparison with the corresponding index for the period from December 2022 to November 2023, while the decrease recorded between the previous twelve-month periods amounted to 5.4% (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**



### Information on methodological issues:

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## 1. Annual rates of change: November 2024 compared with November 2023

The decrease of 1.2% in the Overall Producer Price Index in Industry in November 2024 compared with November 2023 is on account of the annual changes of the sub-indices of the markets as follows:

### a. 4.9% decrease in the PPI of the Non-Domestic Market (Table 3.I).

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

Code	Division	Rates of change (%)
19	Manufacture of coke and refined petroleum products	-13.3
10	Manufacture of food products	-7.3
23	Manufacture of other non-metallic mineral products	-3.8
24	Manufacture of basic metals	1.2
20	Manufacture of chemicals and chemical products	2.0
27	Manufacture of electrical equipment	4.6
25	Manufacture of fabricated metal products except machinery and equipment	5.3
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	9.3
26	Manufacture of computer, electronic and optical products	10.6
28	Manufacture of machinery and equipment n.e.c.	13.5

### b. 0.1% increase in the PPI of the Domestic Market (Table 2.I).

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

Code	Division	Rates of change (%)
13	Manufacture of textiles	10.7
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	9.0
22	Manufacture of rubber and plastic products	7.0
23	Manufacture of other non-metallic mineral products	5.0
27	Manufacture of electrical equipment	4.1
25	Manufacture of fabricated metal products except machinery and equipment	2.8
35	Electricity, gas, steam and air conditioning supply	2.7
24	Manufacture of basic metals	2.2
10	Manufacture of food products	0.8
19	Manufacture of coke and refined petroleum products	-11.1

## 2. Monthly rates of change: November 2024 compared with October 2024

The increase of 0.3% in the Overall Producer Price Index in Industry in November 2024 compared with October 2024 is on account of the monthly changes of the sub-indices of the markets as follows:

### a. 0.7% increase in the PPI of the Domestic Market (Table 2.II).

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

Code	Division	Rates of change (%)
13	Manufacture of textiles	3.6
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	3.6
19	Manufacture of coke and refined petroleum products	2.3
23	Manufacture of other non-metallic mineral products	1.4
17	Manufacture of paper-pulp, paper and paper products	1.1
35	Electricity, gas, steam and air conditioning supply	0.6
24	Manufacture of basic metals	-0.7
28	Manufacture of machinery and equipment n.e.c.	-0.9
20	Manufacture of chemicals and chemical products	-1.5
27	Manufacture of electrical equipment	-3.8

### b. 0.5% decrease in the PPI of the Non-Domestic Market (Table 3.II).

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

Code	Division	Rates of change (%)
10	Manufacture of food products	-8.7
13	Manufacture of textiles	-3.1
24	Manufacture of basic metals	-2.7
17	Manufacture of paper-pulp, paper and paper products	-2.7
23	Manufacture of other non-metallic mineral products	-2.4
21	Manufacture of basic pharmaceutical products and pharmaceutical preparations	-2.0
26	Manufacture of computer, electronic and optical products	-1.2
19	Manufacture of coke and refined petroleum products	2.2
25	Manufacture of fabricated metal products except machinery and equipment	2.2
07	Minings of metal ores	4.6

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

**Base year: 2021=100.0**

**I. Annual changes**

Main Industrial Groupings - MIGs	Weighting coefficient	November			Rates of change (%)	
		2024	2023	2022	2024/2023	2023/2022
Overall Market	100.00	123.20	124.75	136.91	-1.2	-8.9
Intermediate Goods	26.09	117.34	115.22	117.02	1.8	-1.5
Capital Goods	5.79	111.17	107.21	108.36	3.7	-1.1
Durable Consumer Goods	1.42	110.96	104.34	102.10	6.3	2.2
Non-Durable Consumer Goods	25.15	117.10	116.30	109.79	0.7	5.9
Energy	41.55	132.66	134.62	161.11	-1.5	-16.4

**II. Monthly changes**

Main Industrial Groupings - MIGs	Weighting coefficient	November	October	Rates of change (%)	November	October	Rates of change (%)
		2024	2024		2023	2023	
Overall Market	100.00	123.20	122.86	0.3	124.75	125.76	-0.8
Intermediate Goods	26.09	117.34	118.21	-0.7	115.22	115.33	-0.1
Capital Goods	5.79	111.17	111.26	-0.1	107.21	108.79	-1.5
Durable Consumer Goods	1.42	110.96	108.97	1.8	104.34	104.98	-0.6
Non-Durable Consumer Goods	25.15	117.10	118.85	-1.5	116.30	116.19	0.1
Energy	41.55	132.66	127.99	3.6	134.62	136.48	-1.4

*Note: The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit when published.*

*\* The divergences in the sums of the weighting coefficients of the Overall Markets are due to rounding up to two decimal digits.*

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

**Base year: 2021=100.0**

**I. Annual changes**

Main Industrial Groupings - MIGs	Weighting coefficient	November			Rates of change (%)	
		2024	2023	2022	2024/2023	2023/2022
Overall Market	70.07	123.99	123.81	136.01	0.1	-9.0
Intermediate Goods	16.07	115.94	112.98	113.23	2.6	-0.2
Capital Goods	4.37	109.37	107.10	106.72	2.1	0.4
Durable Consumer Goods	1.06	109.44	103.15	100.86	6.1	2.3
Non-Durable Consumer Goods	18.26	115.59	113.10	108.78	2.2	4.0
Energy	30.32	135.92	133.61	158.04	1.7	-15.5

**II. Monthly changes**

Main Industrial Groupings - MIGs	Weighting coefficient	November 2024	October 2024	Rates of change (%)	November 2023	October 2023	Rates of change (%)
Overall Market	70.07	123.99	123.15	0.7	123.81	123.44	0.3
Intermediate Goods	16.07	115.94	116.09	-0.1	112.98	113.10	-0.1
Capital Goods	4.37	109.37	110.08	-0.6	107.10	107.06	0.0
Durable Consumer Goods	1.06	109.44	107.81	1.5	103.15	103.15	0.0
Non-Durable Consumer Goods	18.26	115.59	115.40	0.2	113.10	113.00	0.1
Energy	30.32	135.92	130.09	4.5	133.61	132.93	0.5

*Note: The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit when published.*

*\* The divergences in the sums of the weighting coefficients of the Overall Markets are due to rounding up to two decimal digits.*

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

**Base year: 2021=100.0**

**I. Annual changes**

Main Industrial Groupings - MIGs	Weighting coefficient	November			Rates of change (%)	
		2024	2023	2022	2024/2023	2023/2022
Overall Market	29.93	121.34	127.66	139.74	-4.9	-8.6
Intermediate Goods	10.02	119.58	118.55	122.69	0.9	-3.4
Capital Goods	1.42	116.72	107.51	112.56	8.6	-4.5
Durable Consumer Goods	0.36	115.38	109.48	107.47	5.4	1.9
Non-Durable Consumer Goods	6.88	121.11	127.07	113.20	-4.7	12.2
Energy	11.23	123.85	139.12	174.77	-11.0	-20.4

**II. Monthly changes**

Main Industrial Groupings - MIGs	Weighting coefficient	November	October	Rates of change (%)	November	October	Rates of change (%)
		2024	2024		2023	2023	
Overall Market	29.93	121.34	121.95	-0.5	127.66	133.05	-4.0
Intermediate Goods	10.02	119.58	121.37	-1.5	118.55	118.66	-0.1
Capital Goods	1.42	116.72	114.28	2.1	107.51	113.22	-5.0
Durable Consumer Goods	0.36	115.38	113.98	1.2	109.48	112.87	-3.0
Non-Durable Consumer Goods	6.88	121.11	130.49	-7.2	127.07	126.94	0.1
Energy	11.23	123.85	118.64	4.4	139.12	152.30	-8.7

*Note: The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit when published.*

*\* The divergences in the sums of the weighting coefficients of the Overall Markets are due to rounding up to two decimal digits.*

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

**Base year: 2021=100.0**

**I. Annual changes**

Main Industrial Groupings - MIGs	Weighting coefficient	November			Rates of change (%)	
		2024	2023	2022	2024/2023	2023/2022
Overall Market	10.55	121.45	130.02	134.19	-6.6	-3.1
Intermediate Goods	4.17	119.64	118.41	123.00	1.0	-3.7
Capital Goods	0.49	115.59	116.54	118.14	-0.8	-1.3
Durable Consumer Goods	0.21	109.97	109.32	112.46	0.6	-2.8
Non-Durable Consumer Goods	3.60	123.45	133.23	113.40	-7.3	17.5
Energy	2.08	124.12	144.92	180.25	-14.4	-19.6

**II. Monthly changes**

Main Industrial Groupings - MIGs	Weighting coefficient	November	October	Rates of change (%)	November	October	Rates of change (%)
		2024	2024		2023	2023	
Overall Market	10.55	121.45	126.60	-4.1	130.02	133.76	-2.8
Intermediate Goods	4.17	119.64	122.48	-2.3	118.41	119.31	-0.7
Capital Goods	0.49	115.59	113.85	1.5	116.54	117.01	-0.4
Durable Consumer Goods	0.21	109.97	107.78	2.0	109.32	109.32	0.0
Non-Durable Consumer Goods	3.60	123.45	136.58	-9.6	133.23	133.41	-0.1
Energy	2.08	124.12	121.84	1.9	144.92	157.94	-8.2

*Note: The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit when published.*

*\* The divergences in the sums of the weighting coefficients of the Overall Markets are due to rounding up to two decimal digits.*

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

**Base year: 2021=100.0**

**I. Annual changes**

Main Industrial Groupings - MIGs	Weighting coefficient	November			Rates of change (%)	
		2024	2023	2022	2024/2023	2023/2022
Overall Market	19.38	121.29	126.40	142.70	-4.0	-11.4
Intermediate Goods	5.86	119.53	118.63	122.49	0.8	-3.2
Capital Goods	0.93	117.31	105.12	111.08	11.6	-5.4
Durable Consumer Goods	0.16	122.50	109.60	103.85	11.8	5.5
Non-Durable Consumer Goods	3.28	118.54	120.56	112.99	-1.7	6.7
Energy	9.15	123.79	137.35	173.09	-9.9	-20.7

**II. Monthly changes**

Main Industrial Groupings - MIGs	Weighting coefficient	November	October	Rates of change (%)	November	October	Rates of change (%)
		2024	2024		2023	2023	
Overall Market	19.38	121.29	119.47	1.5	126.40	132.67	-4.7
Intermediate Goods	5.86	119.53	120.67	-1.0	118.63	118.26	0.3
Capital Goods	0.93	117.31	114.39	2.5	105.12	112.21	-6.3
Durable Consumer Goods	0.16	122.50	118.48	3.4	109.60	115.46	-5.1
Non-Durable Consumer Goods	3.28	118.54	124.06	-4.4	120.56	120.10	0.4
Energy	9.15	123.79	117.66	5.2	137.35	150.58	-8.8

*Note: The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit when published.*

*\* The divergences in the sums of the weighting coefficients of the Overall Markets are due to rounding up to two decimal digits.*

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

Base year: 2021=100.0

Year and month		Overall Index	Monthly rates of change (%)	Annual rates of change (%)	12-month average index (moving average)	Annual rates of change (%) of 12-month average index
2022 :	1	119.25	4.0	31.6	102.38	17.1
	2	125.06	4.9	33.6	105.00	20.0
	3	138.32	10.6	46.2	108.65	23.3
	4	141.77	2.5	48.8	112.52	26.2
	5	137.63	-2.9	43.0	115.97	28.7
	6	136.76	-0.6	39.9	119.22	31.0
	7	134.01	-2.0	35.6	122.15	32.8
	8	137.69	2.7	39.5	125.40	35.0
	9	134.44	-2.4	29.4	127.95	35.6
	10	145.33	8.1	35.4	131.11	36.5
	11	136.91	-5.8	26.2	133.48	36.4
	12	133.60	-2.4	16.5	135.06	35.1
Annual average		135.06				
2023 :	1	135.39	1.3	13.5	136.41	33.2
	2	130.94	-3.3	4.7	136.90	30.4
	3	123.30	-5.8	-10.9	135.65	24.9
	4	122.96	-0.3	-13.3	134.08	19.2
	5	119.82	-2.6	-12.9	132.60	14.3
	6	120.75	0.8	-11.7	131.26	10.1
	7	122.49	1.4	-8.6	130.30	6.7
	8	126.23	3.0	-8.3	129.35	3.1
	9	128.67	1.9	-4.3	128.87	0.7
	10	125.76	-2.3	-13.5	127.24	-3.0
	11	124.75	-0.8	-8.9	126.22	-5.4
	12	124.78	0.0	-6.6	125.49	-7.1
Annual average		125.49				
2024 :	1	125.85	0.9	-7.0	124.69	-8.6
	2	125.30	-0.4	-4.3	124.22	-9.3
	3	123.13	-1.7	-0.1	124.21	-8.4
	4	121.67	-1.2	-1.0	124.10	-7.4
	5	118.09	-2.9	-1.4	123.96	-6.5
	6	119.90	1.5	-0.7	123.89	-5.6
	7	122.59	2.2	0.1	123.89	-4.9
	8	123.23	0.5	-2.4	123.64	-4.4
	9	122.88	-0.3	-4.5	123.16	-4.4
	10	122.86	0.0	-2.3	122.92	-3.4
	11	123.20	0.3	-1.2	122.79	-2.7

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

## METHODOLOGICAL NOTES

<b>Generally</b>	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. The Producer Price Index (PPI) in Industry was revised with base year 2021=100.0 and the time series were adjusted accordingly.
<b>Purpose of the index</b>	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, are sold in the domestic market, or are exported to the non-domestic market.
<b>Definitions</b>	<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 is calculated as the composition of the Eurozone Index and the Non-Eurozone Index.</p> <p>The collected values 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 values 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, irrespectively of whether those products are to be used as raw materials or as merchandise.</p>
<b>Legal framework</b>	The compilation of PPI is governed by Council Regulation (EU) No 2019/2152 of the European Parliament and of the Council on European business statistics (EBS-Regulation), as well as the Commission Implementing Regulation (EU) No 2020/1197 laying down technical specifications and arrangements pursuant to Regulation (EU) No 2019/2152. Furthermore, the PPI is governed by Regulation (EC) No 1893/2006 of the European Parliament and of the Council.
<b>Reference period</b>	Month.
<b>Base year</b>	2021=100.0.
<b>Revision</b>	The PPI is a fixed-base index. Pursuant to the provisions of the Council Regulation (EU) 2019/2152, according to which the short-term indices are revised every five (5) years, in years ending in 0 or 5, in the current revision 2021=100.0, due to the impact of the pandemic, the indices were revised with base year 2021.
<b>Statistical classifications</b>	At the level of branches of economic activities the statistical classification of economic activities NACE Rev.2 of EU is used (Regulation 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 is used, in accordance with Commission Regulation 656/2007. At product level, the statistical classification CPA 2008 of EU is used, according to the Council Regulation 451/2008.
<b>Geographical coverage</b>	The index covers the whole of the country, with data from 48 Regional Units of the country.
<b>Coverage of economic activities</b>	The index covers all the sections of the Industry (mining and quarrying, manufacturing, electricity, natural gas and water supply), the main industrial groupings (MIGs) and all the levels of economic activities (divisions, groups, classes) and the relevant products.
<b>Statistical survey</b>	The data are collected from approximately 758 enterprises and the total number of observations (prices) amounts approximately to 2,579. More specifically, 393 products sold in the domestic market and 182 products sold in the non-domestic market were selected. Out of the 182 products sold in the non-domestic market, 157 products are sold in the eurozone countries and 171 products are sold in the non-eurozone countries.
<b>Publication of data</b>	The PPI with base year 2021=100.0 is released since December 2024, with November 2024 as the first reference month. Data with base year 2021=100.0 are available from January 2000 onwards.
<b>References</b>	<p>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:</p> <p><a href="http://www.statistics.gr/en/statistics/-/publication/DKT15/">http://www.statistics.gr/en/statistics/-/publication/DKT15/</a></p>