



PRESS RELEASE

INDUSTRIAL PRODUCTION INDEX: August 2021, y-o-y increase of 10.1%

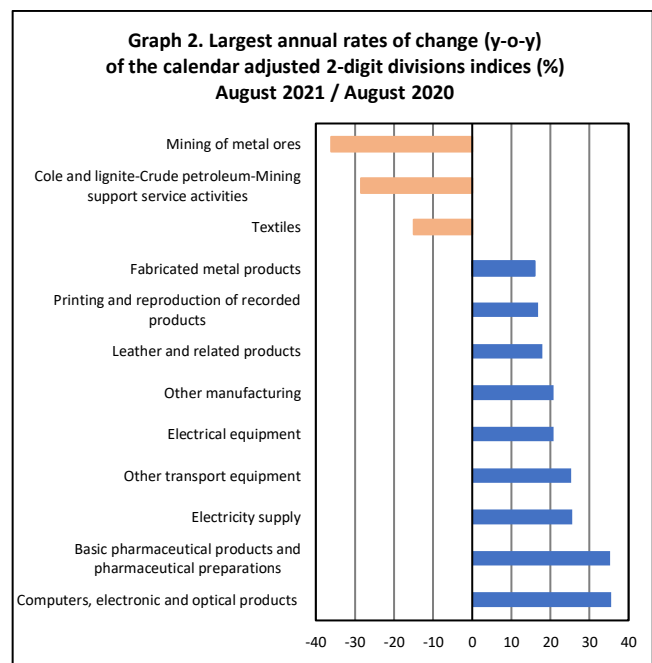
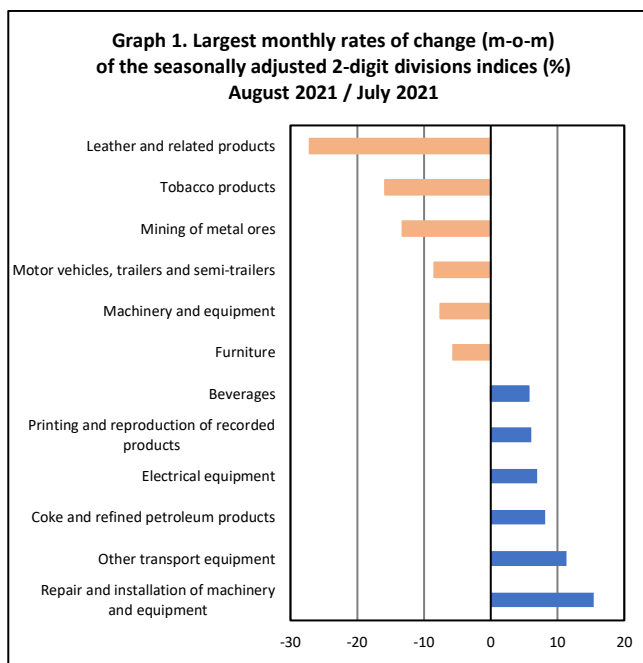
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for August 2021, on the basis of provisional and working day adjusted data, as follows:

The Overall Industrial Production Index in August 2021 recorded an increase of 10.1% compared with August 2020. The Overall IPI in August 2020 decreased by 3.9% compared with the corresponding index in August 2019 (Table 1).

The average Overall Industrial Production Index for the period from January to August 2021 recorded an increase of 9.5% compared with the average IPI of the period from January to August 2020 (Table 2).

The seasonally adjusted Overall Industrial Production Index in August 2021 recorded an increase of 0.7% compared with the corresponding index of July 2021 (Table 4).

The index of repair and installation of machinery and equipment division recorded the greatest percentage increase, whereas the index of leather and related products division showed the greatest percentage decrease in August 2021 compared with July 2021. Comparing the indices of August 2021 with the corresponding indices of August 2020, the greatest percentage increase was recorded in computers, electronic and optical products, while the highest percentage decrease was recorded in mining of metal ores (Tables 1 and 4).



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Evolution of the Industrial Production Index in August 2021

I. Annual changes: August 2021/ August 2020 (Table 1)

The 10.1% increase of the working day adjusted Overall IPI in August 2021, compared with the corresponding index in August 2020, is due to the annual changes of the sub-indices in the following industrial sections:

1. Increase of:

- 25.5% in the Electricity Supply Index.
- 6.2% in the Manufacturing Index. The increase was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: computers, electronic and optical products, basic pharmaceutical products and pharmaceutical preparations, other transport equipment, electrical equipment, other manufacturing, leather and related products, printing and reproduction of recorded products, fabricated metal products, wearing apparel, other non-metallic mineral products.
- 4.3% in the Water Supply Index.

2. Decrease of:

- 7.0% 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 metal ores, mining of coal and lignite - extraction of crude petroleum and natural gas – mining support services activities.

II. Rates of change of the average index in the period January - August 2021 compared with the corresponding index of the period January - August 2020 (Table 2)

The 9.5% increase of the working day adjusted average Overall IPI in the 8-month period January - August 2021, compared with the corresponding index in January - August 2020, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

Increase of:

- 17.7% in the Electricity Supply Index.
- 7.8% in the Manufacturing Index.
- 5.5% in the Mining and Quarrying Index.
- 1.1% in the Water Supply Index.

III. Monthly changes: August 2021 / July 2021 (Table 4)

The 0.7% increase of the seasonally adjusted Overall IPI in August 2021, compared with the corresponding index in July 2021 is due to the monthly changes of the sub-indices in the following industrial sections:

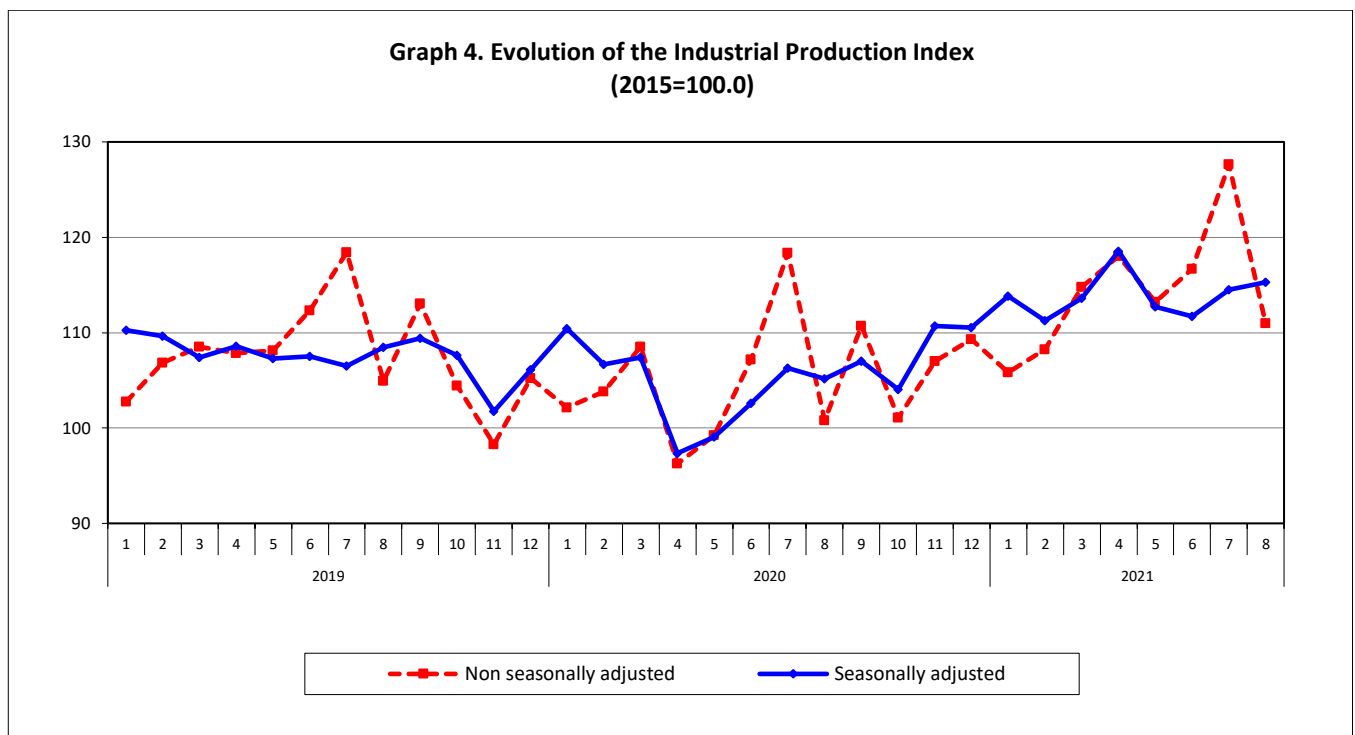
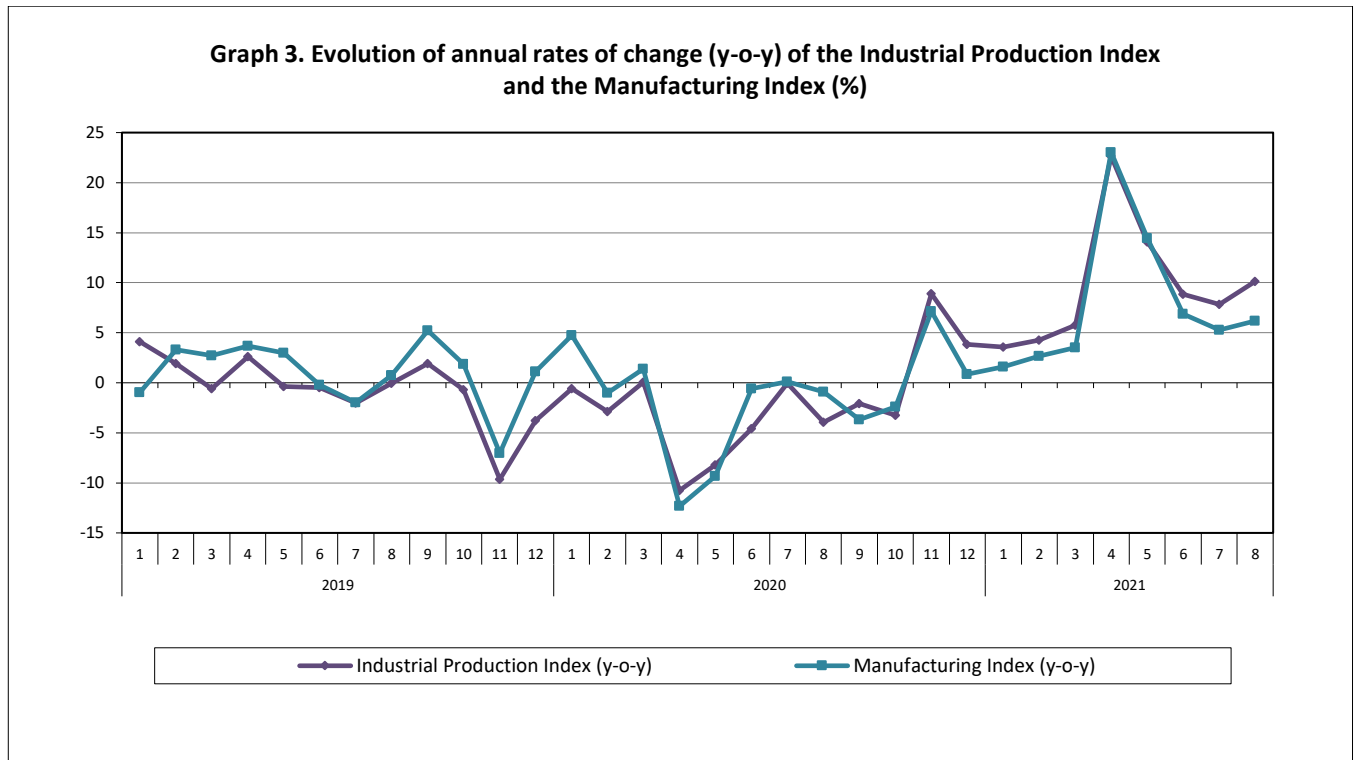
1. Increase of:

- 0.8% in the Water Supply Index.
- 0.2% in the Manufacturing Index.

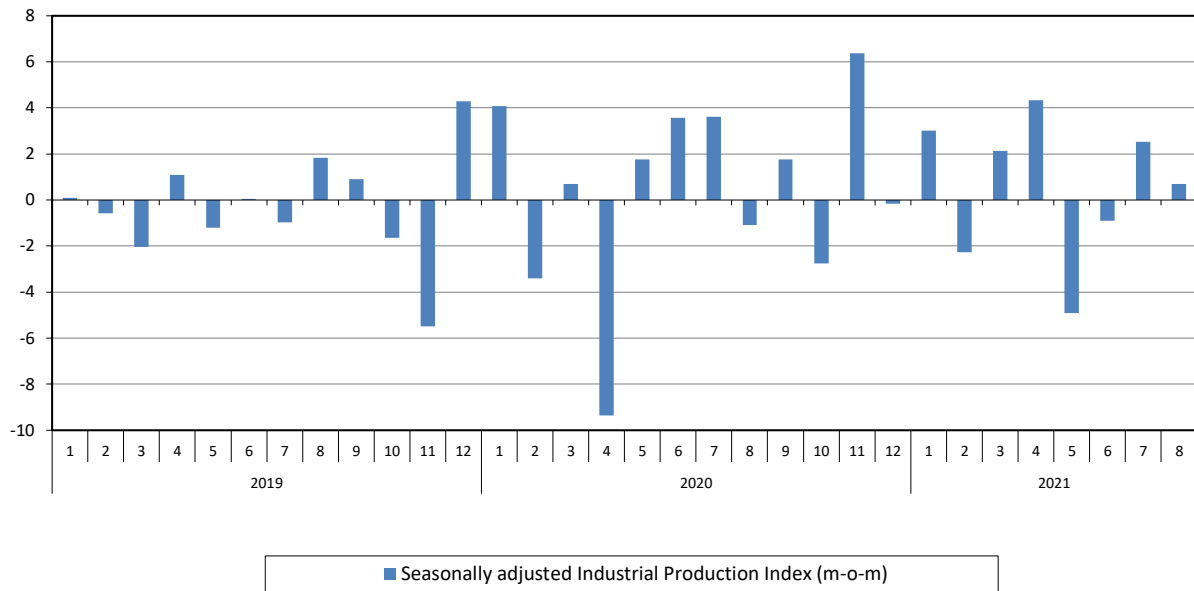
2. Decrease of:

- 0.5% in the Electricity Supply Index.
- 3.5% in the Mining and Quarrying 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.



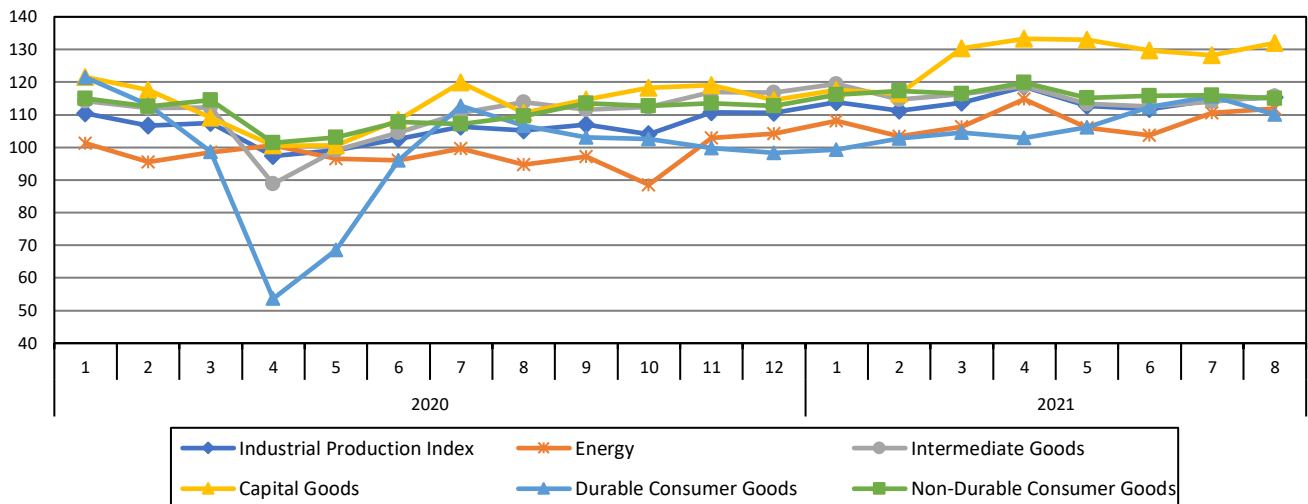
Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)



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 Indices, January 2020 - August 2021 (2015=100.0)



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

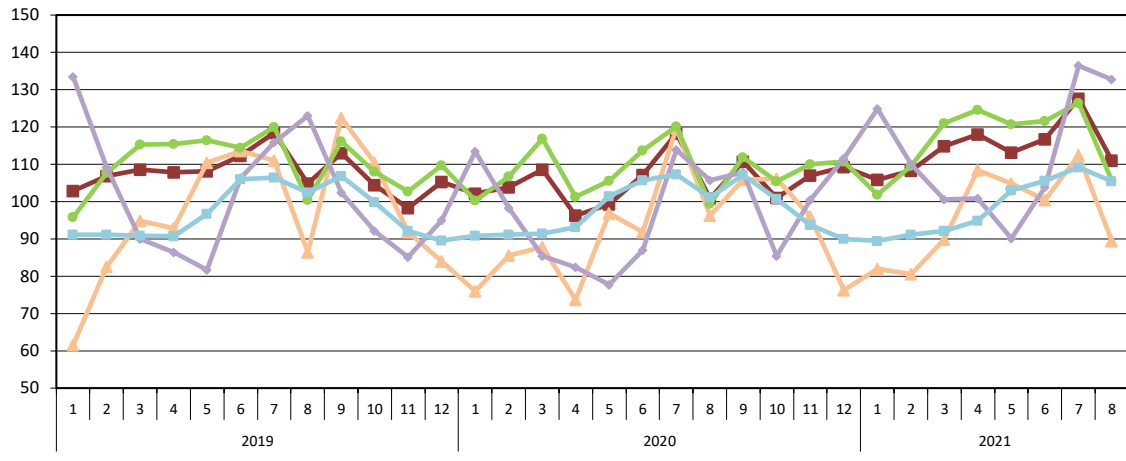


Table 1. Annual rates of change of the Industrial Production Index*(Working day adjusted data, according to the real number of working days)***Base year: 2015=100.0**

Code	Division	August			Rate of change (%)	
		2021*	2020	2019	2021/2020	2020/2019
OVERALL INDEX		110.99	100.78	104.92	10.1	-3.9
B	MINING AND QUARRYING	89.46	96.24	86.42	-7.0	11.4
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	30.45	42.55	32.65	-28.4	30.3
07	Mining of metal ores	92.71	145.02	94.35	-36.1	53.7
08	Other mining and quarrying	97.02	87.35	91.59	11.1	-4.6
C	MANUFACTURING	105.63	99.47	100.36	6.2	-0.9
10	Food	125.46	126.03	126.03	-0.4	0.0
11	Beverages	109.18	104.31	109.44	4.7	-4.7
12	Tobacco products	80.76	78.22	62.74	3.2	24.7
13	Textiles	70.20	82.55	54.09	-15.0	52.6
14	Wearing apparel	71.83	62.95	79.37	14.1	-20.7
15	Leather and related products	38.09	32.30	51.31	17.9	-37.0
16	Wood and products of wood and cork, except furniture	66.44	66.28	80.61	0.3	-17.8
17	Paper and paper products	95.93	90.39	90.31	6.1	0.1
18	Printing and reproduction of recorded products	88.36	75.63	72.33	16.8	4.6
19	Coke and refined petroleum products	113.93	103.78	119.15	9.8	-12.9
20	Chemicals and chemical products	94.23	94.09	92.20	0.1	2.0
21	Basic pharmaceutical products and pharmaceutical preparations	126.26	93.38	97.70	35.2	-4.4
22	Rubber and plastic products	91.82	93.77	87.79	-2.1	6.8
23	Other non-metallic mineral products	107.20	94.01	90.45	14.0	3.9
24	Basic metals	99.68	111.54	97.91	-10.6	13.9
25	Fabricated metal products, except machinery and equipment	105.21	90.73	80.39	16.0	12.9
26	Computers, electronic and optical products	152.81	112.80	111.25	35.5	1.4
27	Electrical equipment	86.46	71.58	73.69	20.8	-2.9
28	Machinery and equipment n. e. c.	68.53	61.68	66.11	11.1	-6.7
29	Motor vehicles, trailers and semi-trailers	85.90	91.24	58.79	-5.9	55.2
30	Other transport equipment	44.44	35.48	32.67	25.2	8.6
31	Furniture	81.68	84.13	74.84	-2.9	12.4
32	Other manufacturing	98.60	81.66	83.57	20.7	-2.3
33	Repair and installation of machinery and equipment	64.29	62.13	74.52	3.5	-16.6
D	ELECTRICITY SUPPLY	132.71	105.71	123.07	25.5	-14.1
35	Electricity supply	132.71	105.71	123.07	25.5	-14.1
E	WATER SUPPLY	105.49	101.16	102.42	4.3	-1.2
36	Water collection, treatment and supply	105.49	101.16	102.42	4.3	-1.2
MAIN INDUSTRIAL GROUPINGS						
1	Energy	123.83	104.58	119.59	18.4	-12.6
2	Intermediate goods	95.38	93.81	88.41	1.7	6.1
3	Capital goods	91.04	76.24	77.25	19.4	-1.3
4	Consumer Durables	79.26	75.57	65.85	4.9	14.8
5	Consumer Non-Durables	114.46	109.33	109.28	4.7	0.1

* 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 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.-Aug.			Rate of change (%)	
		2021*	2020	2019	2021/2020	2020/2019
OVERALL INDEX		114.43	104.54	108.73	9.5	-3.8
B	MINING AND QUARRYING	96.01	90.99	94.16	5.5	-3.4
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	20.16	13.78	63.27	46.3	-78.2
07	Mining of metal ores	126.06	147.31	109.18	-14.4	34.9
08	Other mining and quarrying	96.81	82.96	93.54	16.7	-11.3
C	MANUFACTURING	116.43	108.00	110.68	7.8	-2.4
10	Food	106.33	104.15	106.30	2.1	-2.0
11	Beverages	103.43	91.80	105.93	12.7	-13.3
12	Tobacco products	121.15	108.31	105.22	11.9	2.9
13	Textiles	114.16	100.37	102.70	13.7	-2.3
14	Wearing apparel	68.56	58.72	85.46	16.8	-31.3
15	Leather and related products	74.35	62.98	102.88	18.0	-38.8
16	Wood and products of wood and cork, except furniture	93.77	94.14	105.61	-0.4	-10.9
17	Paper and paper products	112.44	108.16	104.14	4.0	3.9
18	Printing and reproduction of recorded products	106.20	100.76	98.37	5.4	2.4
19	Coke and refined petroleum products	105.64	104.32	108.06	1.3	-3.5
20	Chemicals and chemical products	128.79	126.28	126.33	2.0	-0.04
21	Basic pharmaceutical products and pharmaceutical preparations	201.35	176.98	155.95	13.8	13.5
22	Rubber and plastic products	122.31	114.81	115.85	6.5	-0.9
23	Other non-metallic mineral products	118.04	98.60	107.12	19.7	-8.0
24	Basic metals	122.33	117.75	126.02	3.9	-6.6
25	Fabricated metal products, except machinery and equipment	138.48	117.33	117.30	18.0	0.03
26	Computers, electronic and optical products	180.74	145.85	137.28	23.9	6.2
27	Electrical equipment	116.00	91.81	100.70	26.3	-8.8
28	Machinery and equipment n. e. c.	108.10	93.17	102.95	16.0	-9.5
29	Motor vehicles, trailers and semi-trailers	104.42	101.69	77.69	2.7	30.9
30	Other transport equipment	65.63	54.30	52.35	20.9	3.7
31	Furniture	118.41	106.56	116.91	11.1	-8.8
32	Other manufacturing	118.66	94.76	106.89	25.2	-11.3
33	Repair and installation of machinery and equipment	81.16	82.85	87.78	-2.0	-5.6
D	ELECTRICITY SUPPLY	112.39	95.48	105.75	17.7	-9.7
35	Electricity supply	112.39	95.48	105.75	17.7	-9.7
E	WATER SUPPLY	98.85	97.78	96.90	1.1	0.9
36	Water collection, treatment and supply	98.85	97.78	96.90	1.1	0.9
MAIN INDUSTRIAL GROUPINGS						
1	Energy	108.67	98.28	105.51	10.6	-6.8
2	Intermediate goods	116.06	107.04	110.67	8.4	-3.3
3	Capital goods	120.46	103.90	104.89	15.9	-0.9
4	Consumer Durables	105.95	92.45	103.78	14.6	-10.9
5	Consumer Non-Durables	118.96	110.94	112.36	7.2	-1.3

* 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	August 2021*	July 2021**	Rate of change (%) Aug. 2021/ July 2021
OVERALL INDEX		110.99	127.63	-13.0
B	MINING AND QUARRYING	89.46	112.36	-20.4
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	30.45	18.44	65.2
07	Mining of metal ores	92.71	123.83	-25.1
08	Other mining and quarrying	97.02	122.23	-20.6
C	MANUFACTURING	105.63	126.50	-16.5
10	Food	125.46	111.37	12.7
11	Beverages	109.18	123.41	-11.5
12	Tobacco products	80.76	114.43	-29.4
13	Textiles	70.20	123.50	-43.2
14	Wearing apparel	71.83	84.42	-14.9
15	Leather and related products	38.09	109.31	-65.2
16	Wood and products of wood and cork, except furniture	66.44	101.40	-34.5
17	Paper and paper products	95.93	116.75	-17.8
18	Printing and reproduction of recorded products	88.36	109.68	-19.4
19	Coke and refined petroleum products	113.93	102.31	11.4
20	Chemicals and chemical products	94.23	134.02	-29.7
21	Basic pharmaceutical products and pharmaceutical preparations	126.26	269.09	-53.1
22	Rubber and plastic products	91.82	132.06	-30.5
23	Other non-metallic mineral products	107.20	125.46	-14.6
24	Basic metals	99.68	121.23	-17.8
25	Fabricated metal products, except machinery and equipment	105.21	163.53	-35.7
26	Computers, electronic and optical products	152.81	199.74	-23.5
27	Electrical equipment	86.46	119.46	-27.6
28	Machinery and equipment n. e. c.	68.53	129.14	-46.9
29	Motor vehicles, trailers and semi-trailers	85.90	152.91	-43.8
30	Other transport equipment	44.44	75.68	-41.3
31	Furniture	81.68	155.51	-47.5
32	Other manufacturing	98.60	145.63	-32.3
33	Repair and installation of machinery and equipment	64.29	72.67	-11.5
D	ELECTRICITY SUPPLY	132.71	136.40	-2.7
35	Electricity supply	132.71	136.40	-2.7
E	WATER SUPPLY	105.49	109.20	-3.4
36	Water collection, treatment and supply	105.49	109.20	-3.4
MAIN INDUSTRIAL GROUPINGS				
1	Energy	123.83	122.60	1.0
2	Intermediate goods	95.38	123.52	-22.8
3	Capital goods	91.04	137.02	-33.6
4	Consumer Durables	79.26	140.04	-43.4
5	Consumer Non-Durables	114.46	133.81	-14.5

* 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 2021	July 2021	Rate of change (%) Aug. 2021/ July 2021
OVERALL INDEX		115.31	114.52	0.7
B	MINING AND QUARRYING	91.66	95.02	-3.5
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	100.94	116.30	-13.2
08	Other mining and quarrying	98.08	98.63	-0.6
C	MANUFACTURING	115.70	115.45	0.2
10	Food	103.25	101.87	1.4
11	Beverages	95.70	90.57	5.7
12	Tobacco products	95.17	113.07	-15.8
13	Textiles	123.23	119.73	2.9
14	Wearing apparel	75.56	75.88	-0.4
15	Leather and related products	78.57	107.81	-27.1
16	Wood and products of wood and cork, except furniture	92.16	88.29	4.4
17	Paper and paper products	112.28	113.67	-1.2
18	Printing and reproduction of recorded products	118.94	112.14	6.1
19	Coke and refined petroleum products	112.11	103.63	8.2
20	Chemicals and chemical products	127.42	123.03	3.6
21	Basic pharmaceutical products and pharmaceutical preparations	230.63	218.51	5.5
22	Rubber and plastic products	117.82	120.75	-2.4
23	Other non-metallic mineral products	122.05	115.60	5.6
24	Basic metals	118.49	118.97	-0.4
25	Fabricated metal products, except machinery and equipment	141.15	140.30	0.6
26	Computers, electronic and optical products	201.72	209.08	-3.5
27	Electrical equipment	123.81	115.79	6.9
28	Machinery and equipment n. e. c.	110.20	119.20	-7.5
29	Motor vehicles, trailers and semi-trailers	132.86	145.12	-8.4
30	Other transport equipment	75.93	68.19	11.3
31	Furniture	121.60	128.84	-5.6
32	Other manufacturing	133.39	129.95	2.6
33	Repair and installation of machinery and equipment	88.02	76.28	15.4
D	ELECTRICITY SUPPLY	114.87	115.47	-0.5
35	Electricity supply	114.87	115.47	-0.5
E	WATER SUPPLY	99.58	98.76	0.8
36	Water collection, treatment and supply	99.58	98.76	0.8
MAIN INDUSTRIAL GROUPINGS				
1	Energy	111.96	110.59	1.2
2	Intermediate goods	115.69	113.96	1.5
3	Capital goods	132.05	128.26	3.0
4	Consumer Durables	110.11	115.63	-4.8
5	Consumer Non-Durables	114.92	116.03	-1.0

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 (%)
2019: 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
Annual average	107.57				
2020: 1	102.17	-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	107.27	-1.3
4	96.26	-11.3	-10.8	106.30	-2.4
5	99.25	3.1	-8.2	105.56	-3.1
6	107.19	8.0	-4.6	105.13	-3.4
7	118.36	10.4	-0.1	105.12	-3.3
8	100.78	-14.8	-3.9	104.78	-3.6
9	110.70	9.8	-2.1	104.58	-3.9
10	101.05	-8.7	-3.2	104.30	-4.1
11	107.02	5.9	8.9	105.03	-2.7
12	109.29	2.1	3.8	105.37	-2.0
Annual average	105.37				
2021*: 1	105.84	-3.2	3.6	105.67	-1.7
2	108.24	2.3	4.3	106.04	-1.1
3	114.81	6.1	5.8	106.57	-0.7
4	118.05	2.8	22.6	108.38	2.0
5	113.20	-4.1	14.0	109.54	3.8
6	116.67	3.1	8.8	110.33	5.0
7	127.63	9.4	7.8	111.11	5.7
8	110.99	-13.0	10.1	111.96	6.9

* 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 (%)	
2019:	1	110.25	0.1	114.11	2.7	107.96	0.3	105.68	-1.1	99.02	-7.8	109.16	-2.5
	2	109.62	-0.6	107.86	-5.5	110.77	2.6	114.60	8.4	102.60	3.6	109.91	0.7
	3	107.39	-2.0	100.18	-7.1	111.96	1.1	114.36	-0.2	106.85	4.1	110.74	0.8
	4	108.57	1.1	102.87	2.7	113.53	1.4	112.60	-1.5	110.65	3.5	110.44	-0.3
	5	107.26	-1.2	98.92	-3.8	112.07	-1.3	112.54	-0.06	106.84	-3.4	112.24	1.6
	6	107.51	0.2	106.26	7.4	107.78	-3.8	111.71	-0.7	103.10	-3.5	107.93	-3.8
	7	106.48	-1.0	100.66	-5.3	108.73	0.9	108.25	-3.1	106.08	2.9	111.32	3.1
	8	108.44	1.8	108.38	7.7	107.45	-1.2	111.74	3.2	96.68	-8.9	109.01	-2.1
	9	109.42	0.9	103.32	-4.7	110.94	3.3	115.92	3.7	105.50	9.1	114.11	4.7
	10	107.62	-1.6	101.37	-1.9	111.43	0.4	112.68	-2.8	109.42	3.7	110.79	-2.9
	11	101.72	-5.5	90.21	-11.0	106.54	-4.4	108.17	-4.0	116.21	6.2	109.46	-1.2
	12	106.10	4.3	94.98	5.3	109.10	2.4	117.11	8.3	109.29	-6.0	114.13	4.3
	Annual average	107.53		102.43		109.86		112.12		106.01		110.77	
2020:	1	110.41	4.1	101.22	6.6	114.24	4.7	121.58	3.8	121.44	11.1	115.06	0.8
	2	106.66	-3.4	95.61	-5.5	112.07	-1.9	117.67	-3.2	112.97	-7.0	112.60	-2.1
	3	107.40	0.7	98.46	3.0	112.20	0.1	109.08	-7.3	98.64	-12.7	114.46	1.7
	4	97.36	-9.4	100.62	2.2	88.84	-20.8	100.53	-7.8	53.65	-45.6	101.40	-11.4
	5	99.07	1.8	96.59	-4.0	99.13	11.6	100.66	0.1	68.59	27.9	103.14	1.7
	6	102.59	3.6	95.97	-0.6	104.53	5.5	108.51	7.8	96.03	40.0	107.86	4.6
	7	106.30	3.6	99.68	3.9	110.59	5.8	119.91	10.5	112.79	17.5	107.08	-0.7
	8	105.14	-1.1	94.66	-5.0	113.84	2.9	110.66	-7.7	106.62	-5.5	109.53	2.3
	9	107.01	1.8	97.20	2.7	111.53	-2.0	114.59	3.6	103.09	-3.3	113.54	3.7
	10	104.07	-2.7	88.56	-8.9	112.36	0.8	118.19	3.1	102.60	-0.5	112.71	-0.7
	11	110.70	6.4	102.96	16.3	117.01	4.1	119.04	0.7	99.87	-2.7	113.49	0.7
	12	110.51	-0.2	104.23	1.2	116.84	-0.1	114.56	-3.8	98.38	-1.5	112.73	-0.7
	Annual average	105.60		97.98		109.44		112.94		97.86		110.29	
2021:	1	113.84	3.0	108.13	3.7	119.46	2.2	117.63	2.7	99.30	0.9	116.12	3.0
	2	111.26	-2.3	103.35	-4.4	114.59	-4.1	116.44	-1.0	102.81	3.5	117.30	1.0
	3	113.63	2.1	106.25	2.8	116.27	1.5	130.41	12.0	104.51	1.7	116.53	-0.7
	4	118.56	4.3	114.77	8.0	118.83	2.2	133.27	2.2	102.84	-1.6	119.84	2.8
	5	112.73	-4.9	106.09	-7.6	113.44	-4.5	132.94	-0.2	106.09	3.2	115.23	-3.8
	6	111.70	-0.9	103.76	-2.2	112.52	-0.8	129.75	-2.4	112.45	6.0	115.87	0.6
	7	114.52	2.5	110.59	6.6	113.96	1.3	128.26	-1.2	115.63	2.8	116.03	0.1
	8	115.31	0.7	111.96	1.2	115.69	1.5	132.05	3.0	110.11	-4.8	114.92	-1.0

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.
Data collection and processing in the context of the COVID-19 pandemic	<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 August 2021 there was no significant change in the data collection compared to previous reference months.</p>
Seasonal adjustment	<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>

- Seasonal adjustment in the context of the COVID-19 pandemic** 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.
- 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, depending on the type of outlier.
- During the seasonal adjustment of time-series for August 2021, checks were performed for the determination of outliers, but it was not deemed appropriate, based on statistical criteria. 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/>).