



INDUSTRIAL PRODUCTION INDEX: December 2024, y-o-y increase of 5.8%

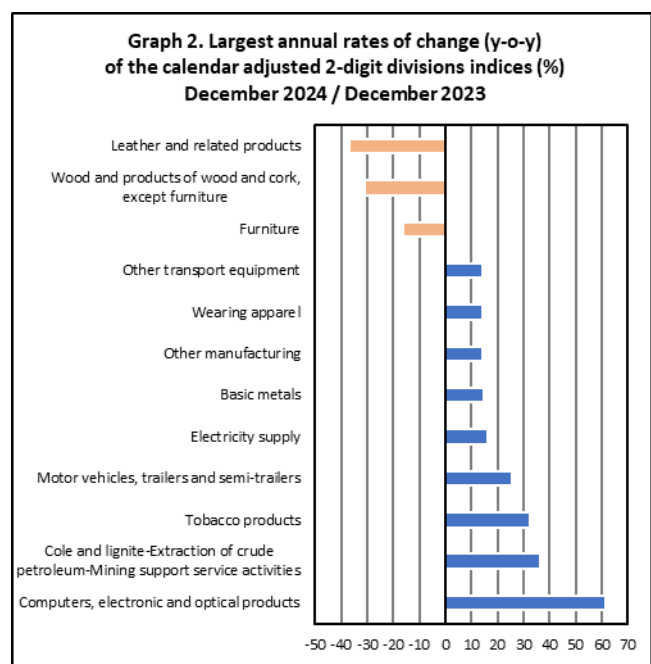
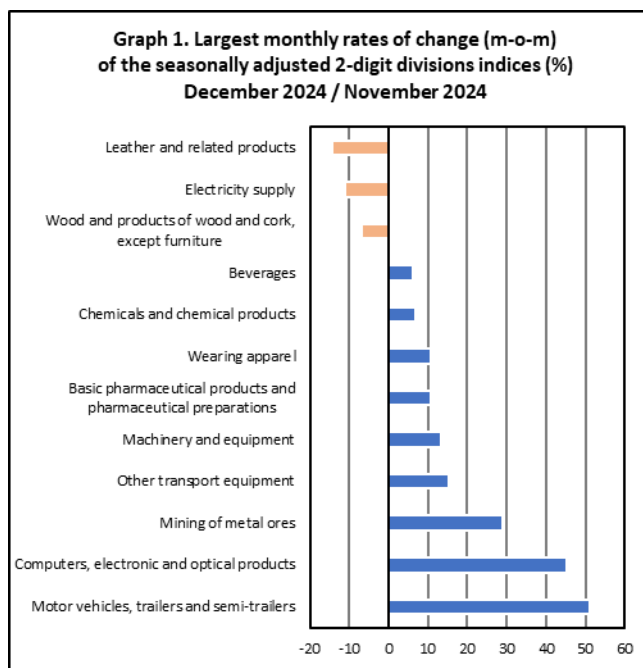
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for December 2024, the evolution of which, on the basis of provisional and working day adjusted data, is as follows:

The Overall Industrial Production Index in December 2024 recorded an increase of 5.8% compared with December 2023. The Overall IPI in December 2023 increased by 4.5% compared with the corresponding index in December 2022 (Table 1).

The average Overall Industrial Production Index for the period from January to December 2024 recorded an increase of 5.2% compared with the average IPI of the period from January to December 2023 (Table 2).

The seasonally adjusted Overall Industrial Production Index in December 2024 recorded an increase of 2.4% compared with the corresponding index of November 2024 (Table 4).

The index of motor vehicles, trailers and semi-trailers division showed the greatest percentage increase, whereas the index of leather and related products division recorded the greatest percentage decrease in December 2024 compared with November 2024. Comparing the indices of December 2024 with the corresponding indices of December 2023, the greatest percentage increase was recorded in computers, electronic and optical products division, while the highest percentage decrease was recorded in leather and related products division (Tables 1 and 4).



Information on methodological issues:

Business Statistics Division
Manufacture-Construction Indices and Industrial Products Section
Polychroniadou Maria
Tel: +30 213 135 2389
E-mail: m.polychroniadou@statistics.gr

Information on data provision:

Tel: +30 213 135 2023, 2308, 2310
E-mail: data.dissem@statistics.gr

Evolution of the Industrial Production Index in December 2024

I. Annual changes: December 2024 / December 2023 (Table 1)

The 5.8% increase of the working day adjusted Overall IPI in December 2024, compared with the corresponding index in December 2023, is due to the annual changes of the sub-indices in the following industrial sections:

Increase of:

- 16.4% in the Electricity Supply Index.
- 5.7% in the Water Supply Index.
- 3.6% 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, electronics and optical products, tobacco products, motor vehicles, trailers and semi-trailers, basic metals, other manufacturing.

Decrease of:

- 4.3% in the Mining and Quarrying Index. The decrease was the result of the annual change of the sub-index in the 2-digit division of other mining and quarrying.

II. Rates of change of the average index of the period January - December 2024 compared with the corresponding index of the period January - December 2023 (Table 2)

The 5.2% increase of the working day adjusted average Overall IPI in the 12-month period January - December 2024, compared with the corresponding index in January - December 2023, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

Increase of:

- 12.1% in the Electricity Supply Index.
- 4.6% in the Water Supply Index.
- 3.8% in the Manufacturing Index.

Decrease of:

- 1.5% in the Mining and Quarrying Index.

III. Monthly changes: December 2024 / November 2024 (Table 4)

The 2.4% increase of the seasonally adjusted Overall IPI in December 2024, compared with the corresponding index in November 2024 is due to the monthly changes of the sub-indices in the following industrial sections:

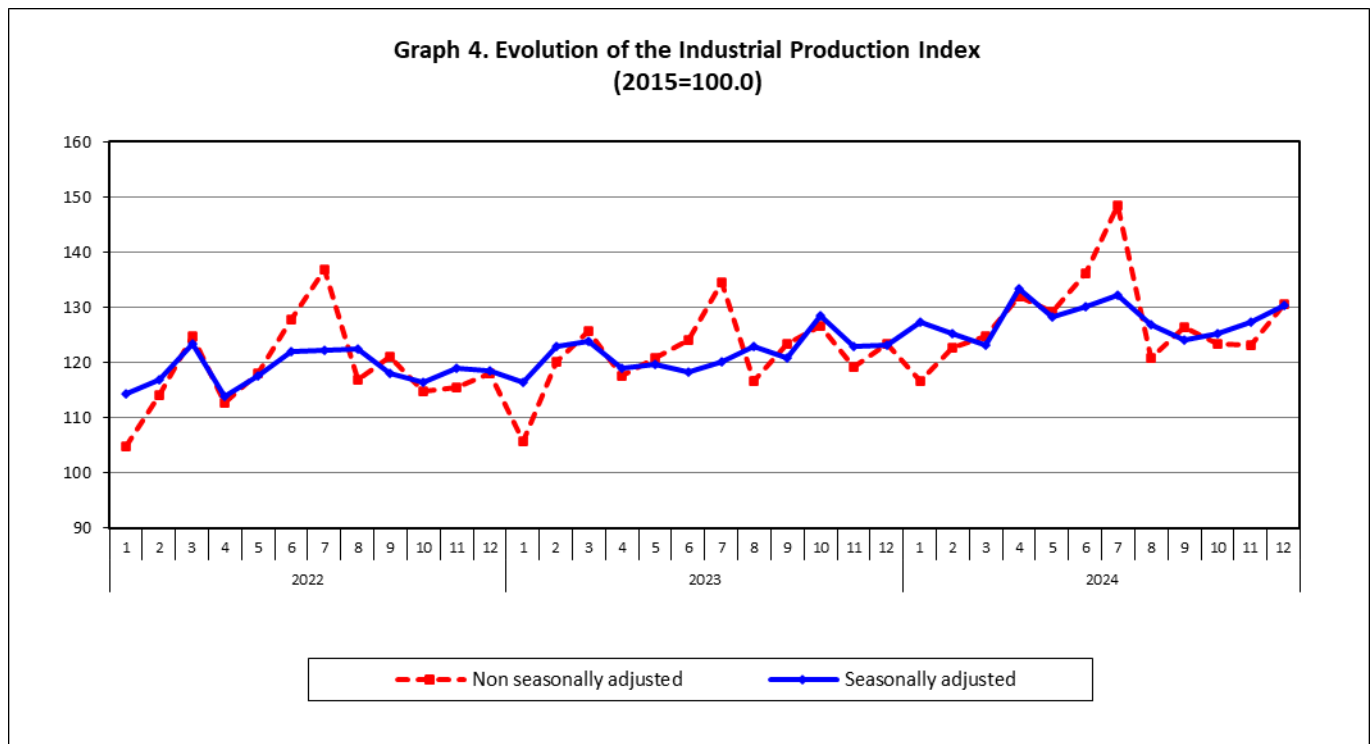
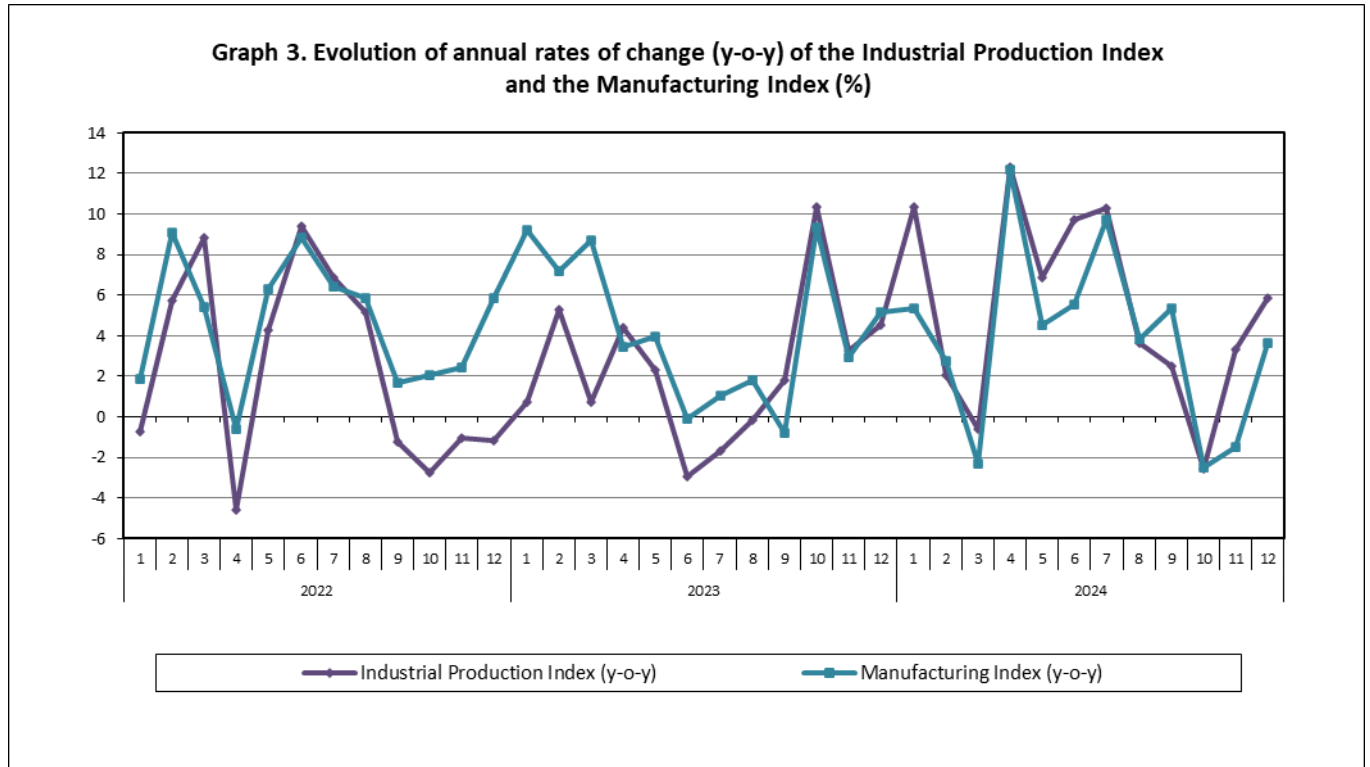
Increase of:

- 7.2% in the Mining and Quarrying Index.
- 5.9% in the Manufacturing Index.

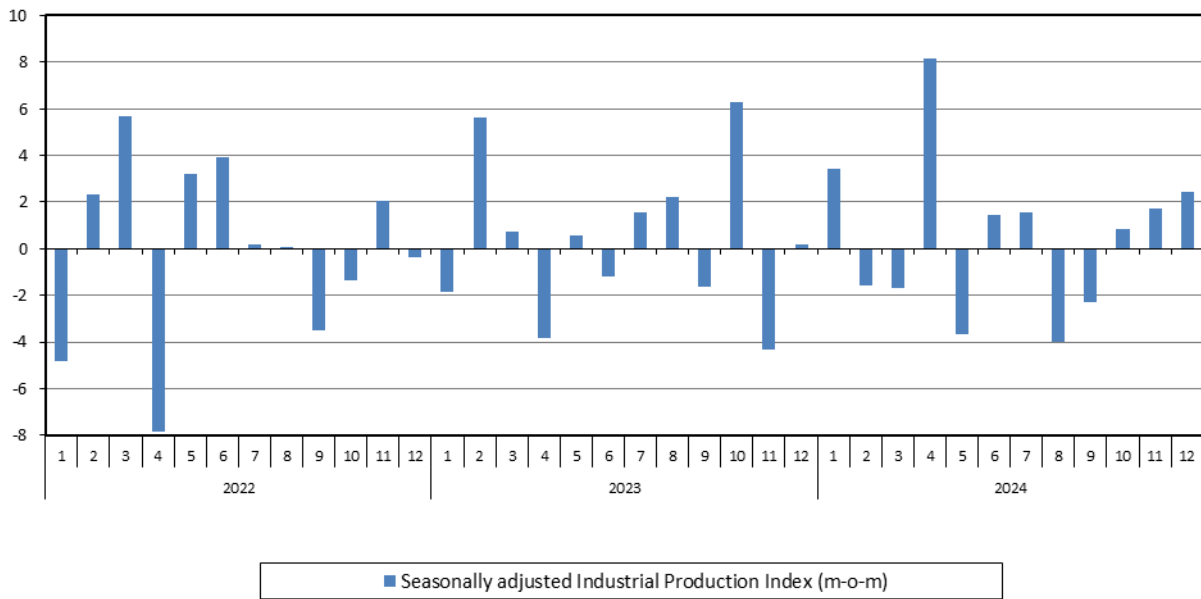
Decrease of:

- 0.4% in the Water Supply Index.
- 11.1% in the Electricity 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.



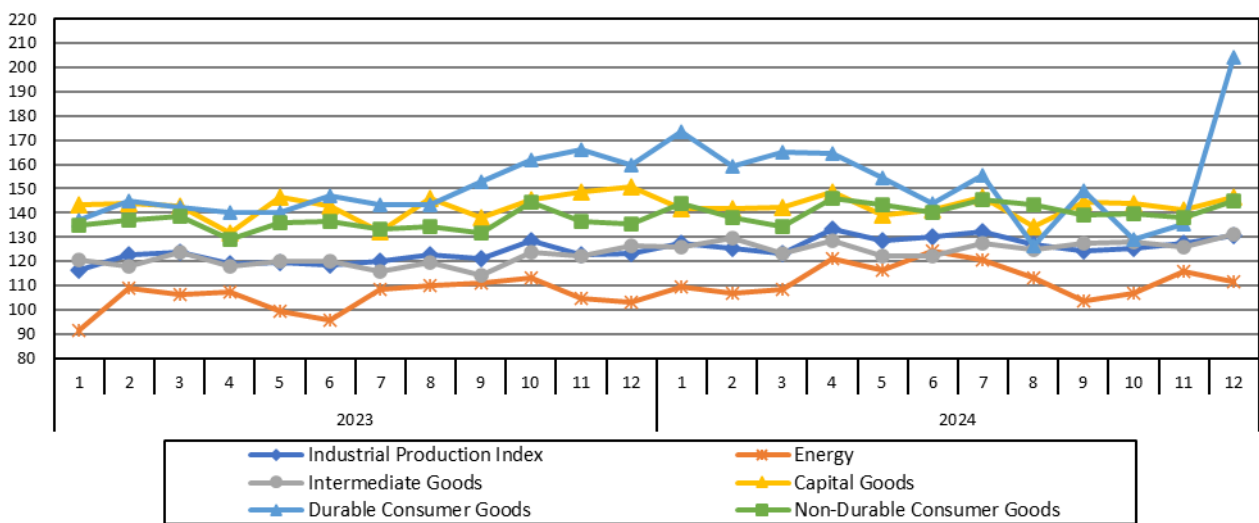
Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)



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 Announcement.

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 2023 - December 2024 (2015=100.0)



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

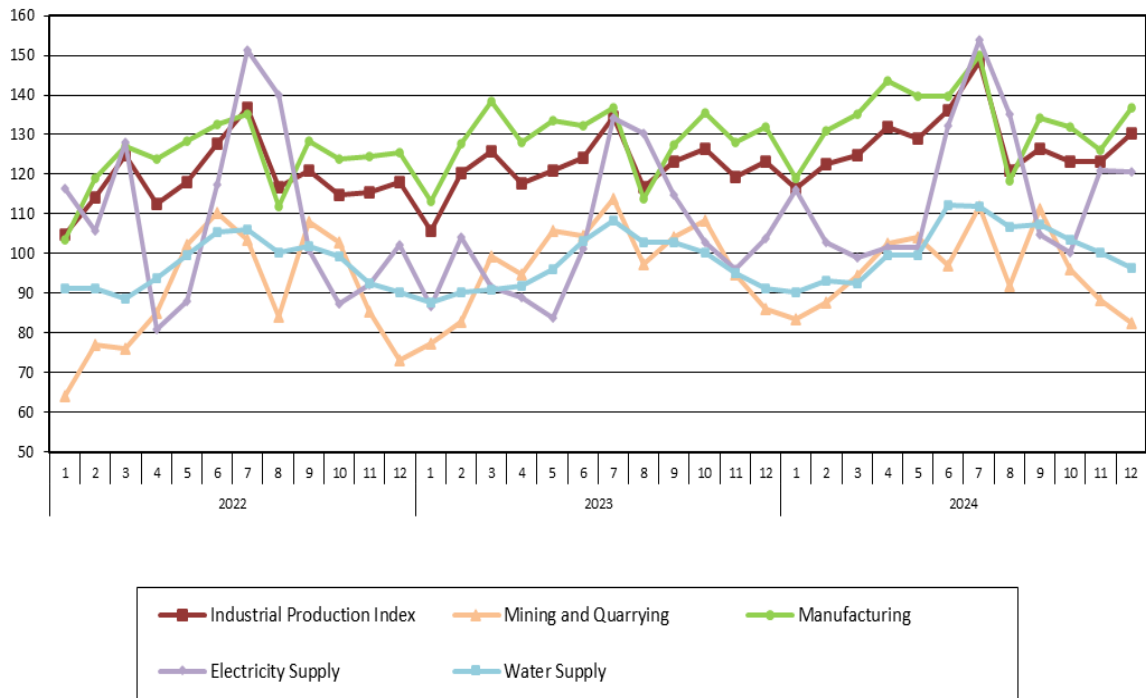


Table 1. Annual rates of change of the Industrial Production Index*(Working day adjusted data, according to the real number of working days)***Base year: 2015=100.0**

Code	Division	December			Rate of change (%)	
		2024*	2023	2022	2024/2023	2023/2022
OVERALL INDEX		130.48	123.30	117.96	5.8	4.5
B	MINING AND QUARRYING	82.38	86.08	73.04	-4.3	17.9
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	35.22	25.83	46.84	36.4	-44.8
07	Mining of metal ores	123.09	119.73	86.61	2.8	38.2
08	Other mining and quarrying	75.31	83.36	72.22	-9.7	15.4
C	MANUFACTURING	136.67	131.90	125.45	3.6	5.1
10	Food	109.47	102.95	102.00	6.3	0.9
11	Beverages	72.60	71.40	69.18	1.7	3.2
12	Tobacco products	153.21	115.49	124.16	32.7	-7.0
13	Textiles	97.68	89.82	92.18	8.8	-2.6
14	Wearing apparel	73.25	64.01	68.67	14.4	-6.8
15	Leather and related products	66.33	105.05	90.91	-36.9	15.6
16	Wood and products of wood and cork, except furniture	100.80	145.72	134.04	-30.8	8.7
17	Paper and paper products	107.79	105.70	105.25	2.0	0.4
18	Printing and reproduction of recorded products	154.30	155.58	137.51	-0.8	13.1
19	Coke and refined petroleum products	111.78	118.06	116.06	-5.3	1.7
20	Chemicals and chemical products	103.49	112.77	111.79	-8.2	0.9
21	Basic pharmaceutical products and pharmaceutical preparations	303.71	268.86	250.21	13.0	7.5
22	Rubber and plastic products	117.94	117.66	105.02	0.2	12.0
23	Other non-metallic mineral products	118.50	124.48	115.41	-4.8	7.9
24	Basic metals	127.51	111.13	115.46	14.7	-3.8
25	Fabricated metal products, except machinery and equipment	143.79	165.89	130.62	-13.3	27.0
26	Computers, electronic and optical products	443.21	274.14	344.18	61.7	-20.4
27	Electrical equipment	169.64	170.62	157.20	-0.6	8.5
28	Machinery and equipment n. e. c.	189.40	193.19	170.05	-2.0	13.6
29	Motor vehicles, trailers and semi-trailers	369.02	293.50	218.98	25.7	34.0
30	Other transport equipment	96.96	84.75	80.87	14.4	4.8
31	Furniture	158.39	188.92	151.77	-16.2	24.5
32	Other manufacturing	166.23	145.24	147.79	14.5	-1.7
33	Repair and installation of machinery and equipment	276.25	244.29	220.42	13.1	10.8
D	ELECTRICITY SUPPLY	120.71	103.69	102.32	16.4	1.3
35	Electricity supply	120.71	103.69	102.32	16.4	1.3
E	WATER SUPPLY	96.29	91.12	90.21	5.7	1.0
36	Water collection, treatment and supply	96.29	91.12	90.21	5.7	1.0
MAIN INDUSTRIAL GROUPINGS						
1	Energy	115.26	106.79	105.36	7.9	1.4
2	Intermediate goods	117.70	113.43	107.28	3.8	5.7
3	Capital goods	215.48	219.43	190.53	-1.8	15.2
4	Consumer Durables	240.46	188.73	180.08	27.4	4.8
5	Consumer Non-Durables	130.85	122.29	119.24	7.0	2.6

* 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 (%)	
		2024*	2023	2022	2024/2023	2023/2022
OVERALL INDEX		127.84	121.52	118.77	5.2	2.3
B	MINING AND QUARRYING	95.96	97.39	89.32	-1.5	9.0
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	21.39	24.63	23.84	-13.1	3.3
07	Mining of metal ores	122.70	127.09	116.96	-3.5	8.7
08	Other mining and quarrying	97.72	97.87	89.44	-0.1	9.4
C	MANUFACTURING	133.80	128.94	123.65	3.8	4.3
10	Food	122.38	115.81	111.25	5.7	4.1
11	Beverages	108.86	103.08	103.39	5.6	-0.3
12	Tobacco products	159.45	138.66	118.85	15.0	16.7
13	Textiles	108.80	107.18	110.65	1.5	-3.1
14	Wearing apparel	66.35	71.51	80.23	-7.2	-10.9
15	Leather and related products	87.77	97.23	83.77	-9.7	16.1
16	Wood and products of wood and cork, except furniture	99.91	111.13	111.75	-10.1	-0.6
17	Paper and paper products	114.39	113.48	117.08	0.8	-3.1
18	Printing and reproduction of recorded products	140.89	130.33	135.48	8.1	-3.8
19	Coke and refined petroleum products	113.48	111.62	107.05	1.7	4.3
20	Chemicals and chemical products	131.92	125.51	125.67	5.1	-0.1
21	Basic pharmaceutical products and pharmaceutical preparations	277.47	278.33	230.54	-0.3	20.7
22	Rubber and plastic products	127.37	124.28	125.02	2.5	-0.6
23	Other non-metallic mineral products	141.10	128.97	122.87	9.4	5.0
24	Basic metals	135.61	126.66	128.71	7.1	-1.6
25	Fabricated metal products, except machinery and equipment	141.86	140.01	135.54	1.3	3.3
26	Computers, electronic and optical products	253.73	237.82	229.92	6.7	3.4
27	Electrical equipment	148.49	142.24	141.01	4.4	0.9
28	Machinery and equipment n. e. c.	128.88	129.00	126.05	-0.1	2.3
29	Motor vehicles, trailers and semi-trailers	160.05	182.76	156.62	-12.4	16.7
30	Other transport equipment	69.95	69.76	74.25	0.3	-6.0
31	Furniture	144.66	152.18	147.16	-4.9	3.4
32	Other manufacturing	139.33	138.15	130.97	0.9	5.5
33	Repair and installation of machinery and equipment	120.49	106.76	105.15	12.9	1.5
D	ELECTRICITY SUPPLY	115.72	103.20	109.26	12.1	-5.5
35	Electricity supply	115.72	103.20	109.26	12.1	-5.5
E	WATER SUPPLY	101.17	96.73	96.68	4.6	0.1
36	Water collection, treatment and supply	101.17	96.73	96.68	4.6	0.1
MAIN INDUSTRIAL GROUPINGS						
1	Energy	113.32	105.05	107.11	7.9	-1.9
2	Intermediate goods	126.15	120.06	119.63	5.1	0.4
3	Capital goods	143.00	142.76	134.68	0.2	6.0
4	Consumer Durables	156.38	148.88	139.03	5.0	7.1
5	Consumer Non-Durables	141.24	135.58	126.96	4.2	6.8

* 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 2024*	November 2024**	Rate of change (%) Dec. 2024/Nov. 2024
OVERALL INDEX		130.48	123.12	6.0
B	MINING AND QUARRYING	82.38	88.45	-6.9
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	35.22	40.22	-12.44
07	Mining of metal ores	123.09	114.47	7.5
08	Other mining and quarrying	75.31	86.58	-13.0
C	MANUFACTURING	136.67	126.08	8.4
10	Food	109.47	110.06	-0.5
11	Beverages	72.60	68.25	6.4
12	Tobacco products	153.21	161.07	-4.9
13	Textiles	97.68	114.61	-14.8
14	Wearing apparel	73.25	66.40	10.3
15	Leather and related products	66.33	68.78	-3.6
16	Wood and products of wood and cork, except furniture	100.80	88.52	13.9
17	Paper and paper products	107.79	114.74	-6.1
18	Printing and reproduction of recorded products	154.30	146.51	5.3
19	Coke and refined petroleum products	111.78	102.76	8.8
20	Chemicals and chemical products	103.49	109.02	-5.1
21	Basic pharmaceutical products and pharmaceutical preparations	303.71	261.49	16.1
22	Rubber and plastic products	117.94	123.67	-4.6
23	Other non-metallic mineral products	118.50	148.21	-20.0
24	Basic metals	127.51	149.97	-15.0
25	Fabricated metal products, except machinery and equipment	143.79	145.27	-1.0
26	Computers, electronic and optical products	443.21	227.48	94.8
27	Electrical equipment	169.64	147.03	15.4
28	Machinery and equipment n. e. c.	189.40	123.16	53.8
29	Motor vehicles, trailers and semi-trailers	369.02	159.05	132.0
30	Other transport equipment	96.96	66.62	45.5
31	Furniture	158.39	137.87	14.9
32	Other manufacturing	166.23	137.20	21.2
33	Repair and installation of machinery and equipment	276.25	130.80	111.2
D	ELECTRICITY SUPPLY	120.71	120.91	-0.2
35	Electricity supply	120.71	120.91	-0.2
E	WATER SUPPLY	96.29	100.32	-4.0
36	Water collection, treatment and supply	96.29	100.32	-4.0
MAIN INDUSTRIAL GROUPINGS				
1	Energy	115.26	113.00	2.0
2	Intermediate goods	117.70	125.26	-6.0
3	Capital goods	215.48	148.61	45.0
4	Consumer Durables	240.46	141.22	70.3
5	Consumer Non-Durables	130.85	126.07	3.8

* 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 2024	November 2024	Rate of change (%) Dec. 2024 /Nov. 2024
OVERALL INDEX		130.39	127.28	2.4
B	MINING AND QUARRYING	97.03	90.51	7.2
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	139.02	107.81	28.9
08	Other mining and quarrying	94.72	91.08	4.0
C	MANUFACTURING	137.58	129.97	5.9
10	Food	124.29	122.18	1.7
11	Beverages	107.41	101.00	6.3
12	Tobacco products	175.90	165.94	6.0
13	Textiles	114.37	115.29	-0.8
14	Wearing apparel	73.55	66.50	10.6
15	Leather and related products	71.02	82.88	-14.3
16	Wood and products of wood and cork, except furniture	84.01	90.29	-7.0
17	Paper and paper products	116.54	114.44	1.8
18	Printing and reproduction of recorded products	138.29	137.24	0.8
19	Coke and refined petroleum products	107.40	102.13	5.2
20	Chemicals and chemical products	124.71	116.87	6.7
21	Basic pharmaceutical products and pharmaceutical preparations	291.65	263.60	10.6
22	Rubber and plastic products	132.50	127.76	3.7
23	Other non-metallic mineral products	135.57	144.12	-5.9
24	Basic metals	144.08	145.60	-1.0
25	Fabricated metal products, except machinery and equipment	142.53	142.38	0.1
26	Computers, electronic and optical products	317.63	218.96	45.1
27	Electrical equipment	151.88	146.37	3.8
28	Machinery and equipment n. e. c.	137.75	121.63	13.3
29	Motor vehicles, trailers and semi-trailers	203.66	134.80	51.1
30	Other transport equipment	71.86	62.35	15.3
31	Furniture	137.72	138.26	-0.4
32	Other manufacturing	150.96	142.56	5.9
33	Repair and installation of machinery and equipment	125.48	125.65	-0.1
D	ELECTRICITY SUPPLY	114.63	128.99	-11.1
35	Electricity supply	114.63	128.99	-11.1
E	WATER SUPPLY	103.86	104.25	-0.4
36	Water collection, treatment and supply	103.86	104.25	-0.4
MAIN INDUSTRIAL GROUPINGS				
1	Energy	111.39	115.91	-3.9
2	Intermediate goods	131.04	125.68	4.3
3	Capital goods	146.60	141.30	3.8
4	Consumer Durables	204.16	135.50	50.7
5	Consumer Non-Durables	144.82	138.15	4.8

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.

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 (%)
2022: 1	104.88	-12.1	-0.7	115.94	9.7
2	114.17	8.9	5.8	116.46	9.9
3	124.73	9.2	8.8	117.30	10.1
4	112.63	-9.7	-4.6	116.85	7.9
5	118.11	4.9	4.3	117.25	7.1
6	127.84	8.2	9.4	118.17	7.1
7	136.86	7.1	6.9	118.90	7.0
8	116.79	-14.7	5.1	119.38	6.6
9	121.10	3.7	-1.2	119.25	5.6
10	114.71	-5.3	-2.8	118.98	4.0
11	115.41	0.6	-1.0	118.88	3.3
12	117.96	2.2	-1.2	118.77	2.4
Annual average	118.77				
2023: 1	105.63	-10.5	0.7	118.83	2.5
2	120.18	13.8	5.3	119.33	2.5
3	125.66	4.6	0.7	119.41	1.8
4	117.60	-6.4	4.4	119.82	2.5
5	120.86	2.8	2.3	120.05	2.4
6	124.05	2.6	-3.0	119.73	1.3
7	134.56	8.5	-1.7	119.54	0.5
8	116.61	-13.3	-0.2	119.53	0.1
9	123.27	5.7	1.8	119.71	0.4
10	126.57	2.7	10.3	120.70	1.4
11	119.19	-5.8	3.3	121.01	1.8
12	123.30	3.4	4.5	121.46	2.3
Annual average	121.46				
2024*: 1	116.56	-5.5	10.3	122.37	3,0
2	122.64	5.2	2.1	122.57	2,7
3	124.87	1.8	-0.6	122.51	2,6
4	132.08	5.8	12.3	123.71	3,2
5	129.14	-2.2	6.8	124.40	3,6
6	136.13	5.4	9.7	125.41	4,7
7	148.44	9.0	10.3	126.57	5,9
8	120.88	-18.6	3.7	126.92	6,2
9	126.38	4.6	2.5	127.18	6,2
10	123.33	-2.4	-2.6	126.91	5,1
11	123.12	-0.2	3.3	127.24	5,1
12	130.48	6.0	5.8	127.84	5,3
Annual average	127,84				

* 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 (%)	
2022:	1	114.21	-4.8	106.62	-6.4	118.55	-3.7	118.58	-7.8	118.97	0.3	118.63	-3.3
	2	116.85	2.3	102.65	-3.7	122.61	3.4	129.78	9.4	125.57	5.5	125.69	5.9
	3	123.47	5.7	120.89	17.8	119.24	-2.7	129.68	-0.1	137.13	9.2	127.53	1.5
	4	113.81	-7.8	99.11	-18.0	118.10	-1.0	129.38	-0.2	134.24	-2.1	123.10	-3.5
	5	117.47	3.2	104.09	5.0	120.31	1.9	135.94	5.1	132.67	-1.2	125.78	2.2
	6	122.07	3.9	112.20	7.8	121.92	1.3	139.80	2.8	137.92	4.0	128.66	2.3
	7	122.31	0.2	116.99	4.3	119.31	-2.1	141.46	1.2	131.05	-5.0	125.57	-2.4
	8	122.39	0.1	115.62	-1.2	121.33	1.7	138.62	-2.0	157.99	20.6	125.32	-0.2
	9	118.09	-3.5	100.17	-13.4	121.23	-0.1	141.54	2.1	136.14	-13.8	130.21	3.9
	10	116.48	-1.4	100.20	0.0	116.45	-3.9	137.91	-2.6	151.74	11.5	128.73	-1.1
	11	118.90	2.1	101.06	0.9	118.08	1.4	136.77	-0.8	144.27	-4.9	135.08	4.9
	12	118.47	-0.4	101.50	0.4	119.90	1.5	133.81	-2.2	153.51	6.4	132.05	-2.2
Annual average		118.71		106.76		119.75		134.44		138.43		127.20	
2023:	1	116.30	-1.8	91.67	-9.7	120.37	0.4	143.08	6.9	136.79	-10.9	134.78	2.1
	2	122.82	5.6	108.68	18.6	118.09	-1.9	143.75	0.5	145.04	6.0	136.91	1.6
	3	123.75	0.8	106.32	-2.2	124.00	5.0	142.71	-0.7	142.53	-1.7	138.67	1.3
	4	119.03	-3.8	107.57	1.2	118.14	-4.7	131.46	-7.9	140.17	-1.6	129.22	-6.8
	5	119.73	0.6	99.29	-7.7	119.96	1.5	146.71	11.6	140.29	0.1	136.10	5.3
	6	118.28	-1.2	95.69	-3.6	119.83	-0.1	142.59	-2.8	146.94	4.7	136.52	0.3
	7	120.15	1.6	108.46	13.3	115.89	-3.3	132.13	-7.3	143.44	-2.4	133.25	-2.4
	8	122.83	2.2	109.86	1.3	119.38	3.0	145.76	10.3	143.35	-0.1	134.10	0.6
	9	120.84	-1.6	110.94	1.0	114.34	-4.2	138.12	-5.2	152.77	6.6	131.68	-1.8
	10	128.43	6.3	113.07	1.9	123.90	8.4	145.45	5.3	161.62	5.8	144.34	9.6
	11	122.87	-4.3	104.60	-7.5	122.35	-1.2	148.39	2.0	166.33	2.9	136.43	-5.5
	12	123.10	0.2	103.11	-1.4	126.43	3.3	150.65	1.5	159.58	-4.1	135.56	-0.6
Annual average		121.51		104.94		120.22		142.57		148.24		135.63	
2024:	1	127.33	3.4	109.48	6.2	125.86	-0.5	142.00	-5.7	173.40	8.7	143.84	6.1
	2	125.31	-1.6	106.86	-2.4	129.83	3.2	141.61	-0.3	159.03	-8.3	138.09	-4.0
	3	123.23	-1.7	108.24	1.3	123.04	-5.2	142.43	0.6	165.18	3.9	134.30	-2.7
	4	133.27	8.1	121.16	11.9	128.53	4.5	148.61	4.3	164.26	-0.6	145.95	8.7
	5	128.35	-3.7	116.37	-3.9	122.24	-4.9	138.98	-6.5	154.29	-6.1	143.45	-1.7
	6	130.22	1.5	124.54	7.0	121.94	-0.2	141.03	1.5	143.79	-6.8	139.97	-2.4
	7	132.22	1.5	120.35	-3.4	127.53	4.6	146.44	3.8	155.45	8.1	145.27	3.8
	8	126.97	-4.0	113.39	-5.8	124.57	-2.3	134.28	-8.3	126.30	-18.7	143.34	-1.3
	9	124.09	-2.3	103.70	-8.5	127.68	2.5	144.30	7.5	148.94	17.9	139.34	-2.8
	10	125.15	0.9	107.05	3.2	127.84	0.1	143.70	-0.4	129.21	-13.2	139.83	0.4
	11	127.28	1.7	115.91	8.3	125.68	-1.7	141.30	-1.7	135.50	4.9	138.15	-1.2
	12	130.39	2.4	111.39	-3.9	131.04	4.3	146.60	3.8	204.16	50.7	144.82	4.8
Annual average		127,82		113,20		126,32		142,61		154,96		141,36	

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.
Seasonal adjustment	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. 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.
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/).