



HELLENIC REPUBLIC



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## PRESS RELEASE

### PRODUCER PRICE INDEX IN INDUSTRY: November 2016, y-o-y decrease by 1.2%

The Overall Producer Price Index in Industry (total of domestic and non domestic market) with base year 2010=100.0, in November 2016, compared with November 2015 recorded a decrease of 1.2%. The index in November 2015 had recorded a decrease of 8.5% compared with November 2014 (Table 1.II).

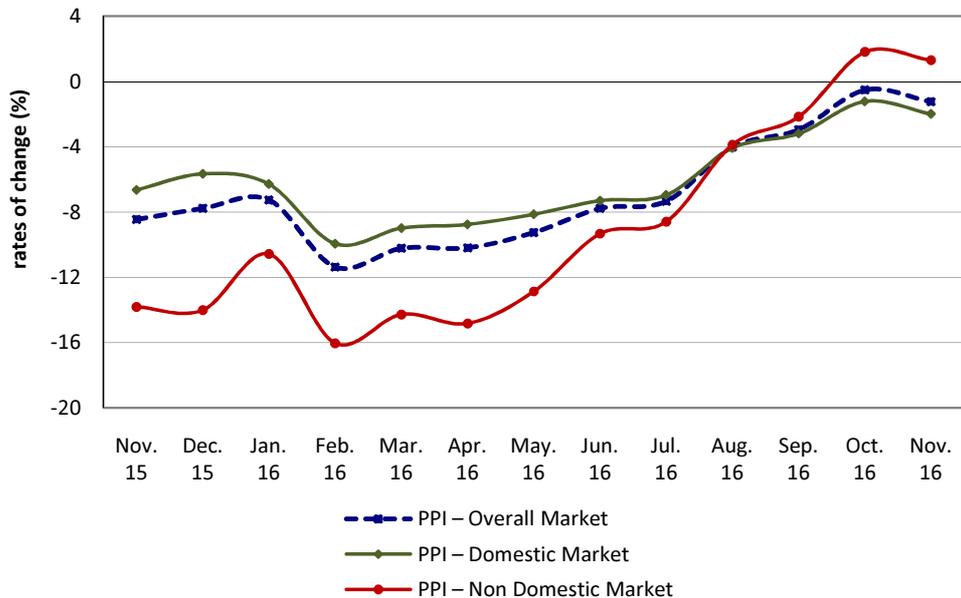
The Overall Producer Price Index (PPI) in November 2016 compared with October 2016 recorded a decrease of 0.8%. The index in November 2015 had recorded a decrease of 0.1% compared with October 2015 (Table 1.I).

The twelve-month average overall index, from December 2015 to November 2016, compared with the same index of the period from December 2014 to November 2015, decreased by 6.7%. The previous year the twelve-month average overall index had decreased by 7.1% (Table 6).

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

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

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



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## **1. Monthly rates of change of November 2016 compared with October 2016.**

Prices in total industry in November 2016 decreased by 0.8% compared with the previous month, October 2016, due to the monthly changes of the sub-indices of the markets:

- a. The PPI of the Domestic Market decreased by 0.7% (Table 2.I).
- b. The PPI of the Non-Domestic Market decreased by 1.3% (Table 3.I).

## **2. Annual rates of change of November 2016 compared with November 2015.**

Prices in total industry in November 2016 decreased by 1.2% compared with the same month of the previous year, November 2015, due to the annual changes of the sub-indices of the markets:

- a. The PPI of the Domestic Market decreased by 2.0% (Table 2.II).
- b. The PPI of the Non-Domestic Market increased by 1.3% (Table 3.II).

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

**Base year: 2010=100.0**

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November	October	Change (%)	November	October	Change (%)
			2016	2016		2015	2015	
20	Overall Market	100,000	98.1	98.9	-0.8	99.3	99.4	-0.1
40	Intermediate Goods	26,426	100.3	99.5	0.8	101.0	101.7	-0.7
50	Capital Goods	3,189	99.6	99.6	0.0	99.6	99.5	0.1
60	Durable Consumer Goods	1,210	100.3	100.1	0.2	100.0	99.8	0.2
70	Non-Durable Consumer Goods	26,878	104.6	104.5	0.0	104.9	104.9	0.0
90	Energy	42,298	92.4	94.8	-2.6	94.7	94.5	0.2

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November			Change (%)	
			2016	2015	2014	2016/2015	2015/2014
20	Overall Market	100,000	98.1	99.3	108.5	-1.2	-8.5
40	Intermediate Goods	26,426	100.3	101.0	102.6	-0.7	-1.6
50	Capital Goods	3,189	99.6	99.6	99.4	0.0	0.1
60	Durable Consumer Goods	1,210	100.3	100.0	100.1	0.3	-0.1
70	Non-Durable Consumer Goods	26,878	104.6	104.9	104.8	-0.3	0.1
90	Energy	42,298	92.4	94.7	118.3	-2.4	-20.0

*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) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November	October	Change (%)	November	October	Change (%)
			2016	2016		2015	2015	
20	Overall Market	75,379	99.8	100.5	-0.7	101.9	101.8	0.1
40	Intermediate Goods	16,979	100.7	100.1	0.7	101.7	102.2	-0.5
50	Capital Goods	2,589	98.8	98.8	0.0	98.8	98.8	0.0
60	Durable Consumer Goods	972	100.6	100.3	0.2	100.3	100.3	0.0
70	Non-Durable Consumer Goods	21,803	104.0	104.1	-0.1	104.2	104.2	0.0
90	Energy	33,036	96.7	98.6	-1.9	100.7	100.2	0.5

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November			Change ( %)	
			2016	2015	2014	2016/2015	2015/2014
20	Overall Market	75,379	99.8	101.9	109.1	-2.0	-6.6
40	Intermediate Goods	16,979	100.7	101.7	102.7	-0.9	-1.0
50	Capital Goods	2,589	98.8	98.8	99.2	0.0	-0.4
60	Durable Consumer Goods	972	100.6	100.3	100.2	0.3	0.1
70	Non-Durable Consumer Goods	21,803	104.0	104.2	104.0	-0.2	0.2
90	Energy	33,036	96.7	100.7	119.1	-4.0	-15.5

*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) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November	October	Change (%)	November	October	Change (%)
			2016	2016		2015	2015	
20	Overall Market	24,621	92.6	93.8	-1.3	91.4	92.2	-0.8
40	Intermediate Goods	9,447	99.5	98.4	1.1	99.7	100.9	-1.2
50	Capital Goods	599	103.1	103.2	0.0	102.9	102.4	0.5
60	Durable Consumer Goods	238	99.2	99.2	0.0	98.9	97.8	1.1
70	Non-Durable Consumer Goods	5,075	106.8	106.4	0.4	107.5	107.6	-0.1
90	Energy	9,262	76.9	81.5	-5.7	73.1	74.0	-1.2

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November			Change ( %)	
			2016	2015	2014	2016/2015	2015/2014
20	Overall Market	24,621	92.6	91.4	106.0	1.3	-13.8
40	Intermediate Goods	9,447	99.5	99.7	102.4	-0.2	-2.6
50	Capital Goods	599	103.1	102.9	100.5	0.2	2.4
60	Durable Consumer Goods	238	99.2	98.9	99.8	0.3	-0.9
70	Non-Durable Consumer Goods	5,075	106.8	107.5	107.5	-0.6	0.0
90	Energy	9,262	76.9	73.1	113.0	5.1	-35.2

*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) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November	October	Change (%)	November	October	Change (%)
			2016	2016		2015	2015	
20	Overall Market	8,443	99.5	99.3	0.2	99.2	99.9	-0.7
40	Intermediate Goods	4,079	99.5	98.4	1.1	99.3	100.3	-1.0
50	Capital Goods	198	103.1	103.1	0.0	102.7	102.7	0.0
60	Durable Consumer Goods	136	96.6	96.6	0.0	97.5	97.5	0.0
70	Non-Durable Consumer Goods	3,019	107.6	107.0	0.6	107.7	108.3	-0.6
90	Energy	1,011	75.1	79.3	-5.3	72.5	72.8	-0.4

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November			Change ( %)	
			2016	2015	2014	2016/2015	2015/2014
20	Overall Market	8,443	99.5	99.2	105.1	0.4	-5.7
40	Intermediate Goods	4,079	99.5	99.3	102.1	0.2	-2.7
50	Capital Goods	198	103.1	102.7	101.1	0.3	1.6
60	Durable Consumer Goods	136	96.6	97.5	100.0	-0.9	-2.4
70	Non-Durable Consumer Goods	3,019	107.6	107.7	108.7	-0.1	-0.9
90	Energy	1,011	75.1	72.5	111.4	3.6	-35.0

*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) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November	October	Change (%)	November	October	Change (%)
			2016	2016		2015	2015	
20	Overall Market	16,178	89.0	91.0	-2.2	87.3	88.1	-0.9
40	Intermediate Goods	5,368	99.5	98.4	1.1	100.0	101.3	-1.3
50	Capital Goods	401	103.2	103.2	0.0	103.0	102.3	0.8
60	Durable Consumer Goods	101	102.6	102.6	0.0	100.7	98.1	2.7
70	Non-Durable Consumer Goods	2,056	105.7	105.5	0.2	107.3	106.7	0.6
90	Energy	8,251	77.1	81.8	-5.8	73.2	74.2	-1.3

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	November			Change ( %)	
			2016	2015	2014	2016/2015	2015/2014
20	Overall Market	16,178	89.0	87.3	106.7	1.9	-18.1
40	Intermediate Goods	5,368	99.5	100.0	102.6	-0.5	-2.6
50	Capital Goods	401	103.2	103.0	100.1	0.2	2.9
60	Durable Consumer Goods	101	102.6	100.7	99.6	1.9	1.1
70	Non-Durable Consumer Goods	2,056	105.7	107.3	106.1	-1.5	1.1
90	Energy	8,251	77.1	73.2	113.2	5.3	-35.3

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

**Table 6: Producer Price Index (PPI) in Industry Changes**

**Base year: 2010=100.0**

Year and Month	Overall Index	Monthly Changes (%)	Annual Changes (%)	12-month moving average	12-month moving average changes
<b>2014 :</b>					
1	111.3	0.1	-0.9	111.8	-1.0
2	110.1	-1.1	-3.5	111.4	-1.3
3	110.5	0.4	-2.0	111.2	-1.4
4	111.7	1.1	0.4	111.3	-1.1
5	112.0	0.3	0.6	111.3	-1.0
6	112.4	0.4	1.1	111.4	-0.9
7	111.8	-0.6	-0.3	111.4	-0.9
8	111.6	-0.2	-0.6	111.4	-0.8
9	111.6	0.0	-0.3	111.3	-0.7
10	110.0	-1.5	-0.9	111.2	-0.6
11	108.5	-1.4	-2.3	111.0	-0.7
12	104.5	-3.7	-6.0	110.5	-1.2
<b>Annual Average</b>	<b>110.5</b>			<b>110.5</b>	<b>-1.2</b>
<b>2015 :</b>					
1	100.6	-3.7	-9.6	109.6	-1.9
2	104.8	4.2	-4.8	109.1	-2.1
3	105.6	0.8	-4.4	108.7	-2.2
4	106.0	0.3	-5.1	108.3	-2.7
5	106.8	0.7	-4.6	107.8	-3.1
6	106.0	-0.7	-5.7	107.3	-3.7
7	104.3	-1.6	-6.7	106.7	-4.2
8	100.5	-3.7	-9.9	105.8	-5.0
9	100.0	-0.5	-10.4	104.8	-5.9
10	99.4	-0.6	-9.6	103.9	-6.6
11	99.3	-0.1	-8.5	103.1	-7.1
12	96.4	-3.0	-7.8	102.5	-7.2
<b>Annual Average</b>	<b>102.5</b>			<b>102.5</b>	<b>-7.2</b>
<b>2016 :</b>					
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					
<b>Annual Average</b>					

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

## METHODOLOGICAL NOTES

<b>Generally</b>	The Producer Price Index (PPI) in Industry, in its current form, is being released since February 2005, when replaced the Wholesale Price Index which was compiled since 1963.
<b>Purpose of the index – definitions</b>	<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 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 also sub-divided into the two market zone indices: the euro-zone 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).</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 selected products for reporting and the enterprises that buy those products, irrespective of whether those products are to be used as raw materials or as merchandise.</p>
<b>Legal basis</b>	The compilation of PPI is governed by Council Regulation (EC) No.1165/98 “concerning short-term statistics” and by Regulation No.1158/05 (amending the above mentioned Regulation) of the European Parliament and of the Council. Furthermore, the PPI is governed by Regulation (EC) No.1893/2006 of the European Parliament and of the Council, by the Commission Regulation (EC) No.656/2007 and by Regulation (EC) No.451/2008 of the Council.
<b>Reference period</b>	Month
<b>Base year</b>	2010=100.0.
<b>Revision</b>	The PPI is a fixed base index. Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the index in question is updated every five (5) years in years ending in 0 or 5.
<b>Statistical classifications</b>	At the level of categories 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 the Commission Regulation 656/2007. At product level, the new Eurostat classification CPA 2008 was used, according to the Council Regulation 451/2008.
<b>Geographical coverage</b>	The Index covers the whole of the country, with data from 41 prefectures.
<b>Coverage of economic activities</b>	The index covers all the sections of industry, the main industrial groups and all the levels of economic activities (divisions, groups, classes) and the level of products.
<b>Statistical survey</b>	The data are collected from approximately 1.000 enterprises and the total number of observations (prices) is approximately 2500. 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.
<b>Publication of data</b>	The PPI with the new base year 2010=100.0 is being released since February 2015, with January 2015 as first reference month. Data with base year 2010=100.0 are available from January 2000 onwards.
<b>References</b>	More information on the methodology concerning the compilation and calculation of the index as well as the time series is available on the ELSTAT: <a href="http://www.statistics.gr/en/statistics/-/publication/DKT15/">http://www.statistics.gr/en/statistics/-/publication/DKT15/</a>