



PRESS RELEASE

INDUSTRIAL PRODUCTION INDEX: March 2022, y-o-y increase of 7.9%

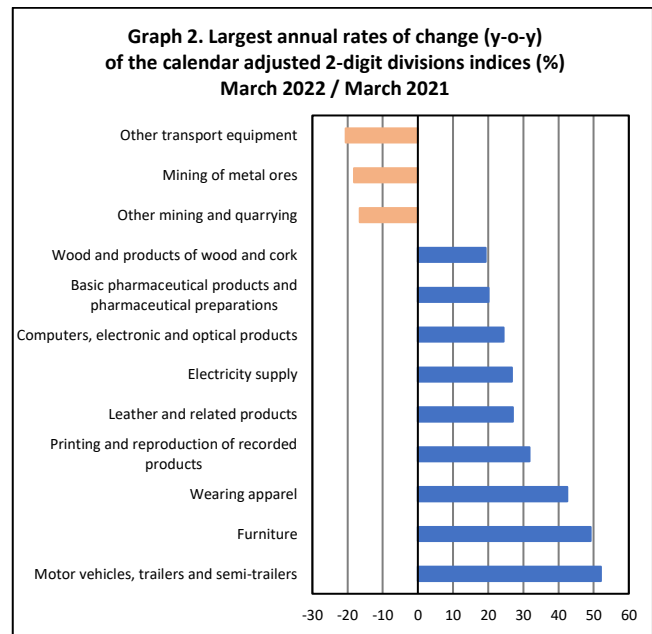
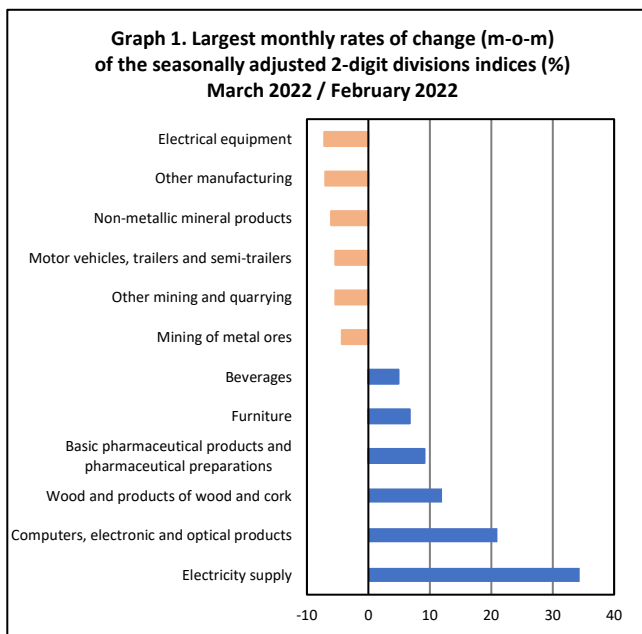
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for March 2022, on the basis of provisional and working day adjusted data, as follows:

The Overall Industrial Production Index in March 2022 recorded an increase of 7.9% compared with March 2021. The Overall IPI in March 2021 increased by 5.8% compared with the corresponding index in March 2020 (Table 1).

The average Overall Industrial Production Index for the period from January to March 2022 recorded an increase of 4.2% compared with the average IPI of the period from January to March 2021 (Table 2).

The seasonally adjusted Overall Industrial Production Index in March 2022 recorded an increase of 5.1% compared with the corresponding index of February 2022 (Table 4).

The index of electricity supply division recorded the greatest percentage increase, whereas the index of electrical equipment division showed the greatest percentage decrease in March 2022 compared with February 2022. Comparing the indices of March 2022 with the corresponding indices of March 2021, the greatest percentage increase was recorded in motor vehicles, trailers and semi-trailers division, while the highest percentage decrease was recorded in other transport equipment division (Tables 1 and 4).



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Evolution of the Industrial Production Index in March 2022

I. Annual changes: March 2022 / March 2021 (Table 1)

The 7.9% increase of the working day adjusted Overall IPI in March 2022, compared with the corresponding index in March 2021, is due to the annual changes of the sub-indices in the following industrial sections:

1. Increase of:

- 26.8% in the Electricity Supply Index.
- 4.3% in the Manufacturing Index. The increase was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: motor vehicles, trailers and semi-trailers, furniture, wearing apparel, printing and reproduction of recorded products, leather and related products, computers, electronic and optical products, basic pharmaceutical products and pharmaceutical preparations.

2. Decrease of:

- 3.7% in the Water Supply Index.
- 16.4% 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, other mining and quarrying.

II. Rates of change of the average index in the period January - March 2022 compared with the corresponding index of the period January - March 2021 (Table 2)

The 4.2% increase of the working day adjusted average Overall IPI in the 3-month period January - March 2022, compared with the corresponding index in January - March 2021, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

1. Increase of:

- 4.8% in the Manufacturing Index.
- 4.3% in the Electricity Supply Index.

2. Decrease of:

- 0.7% in the Water Supply Index.
- 15.9% in the Mining and Quarrying Index.

III. Monthly changes: March 2022 / February 2022 (Table 4)

The 5.1% increase of the seasonally adjusted Overall IPI in March 2022, compared with the corresponding index in February 2022 is due to the monthly changes of the sub-indices in the following industrial sections:

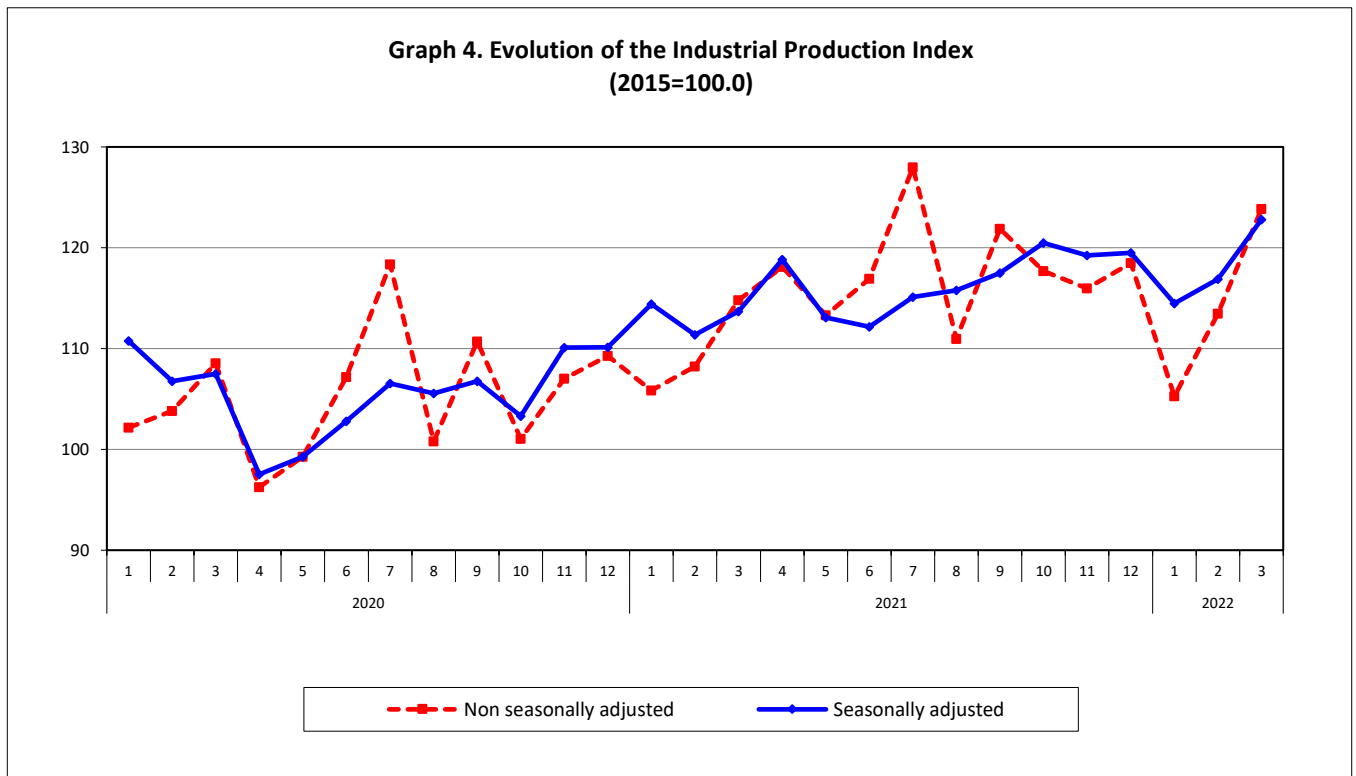
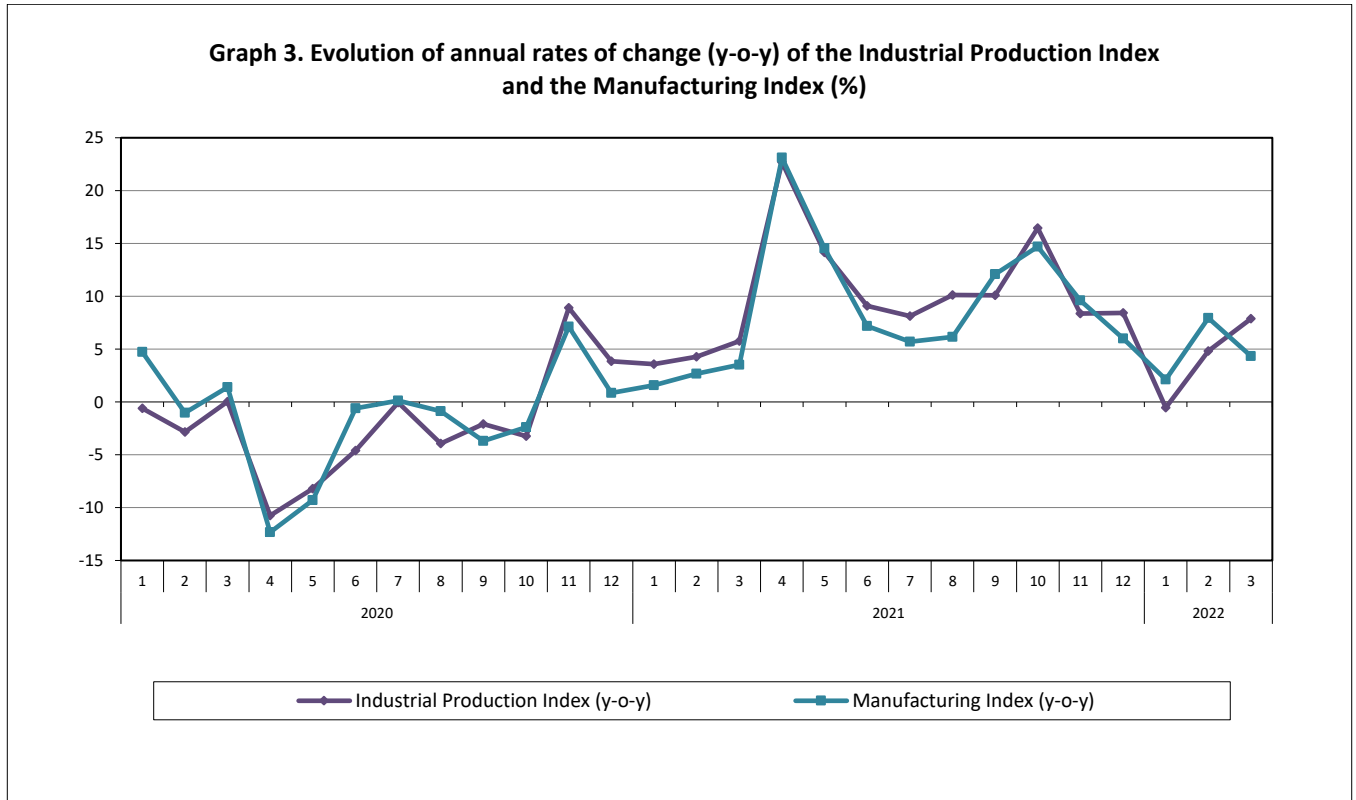
1. Increase of:

- 34.4% in the Electricity Supply Index.

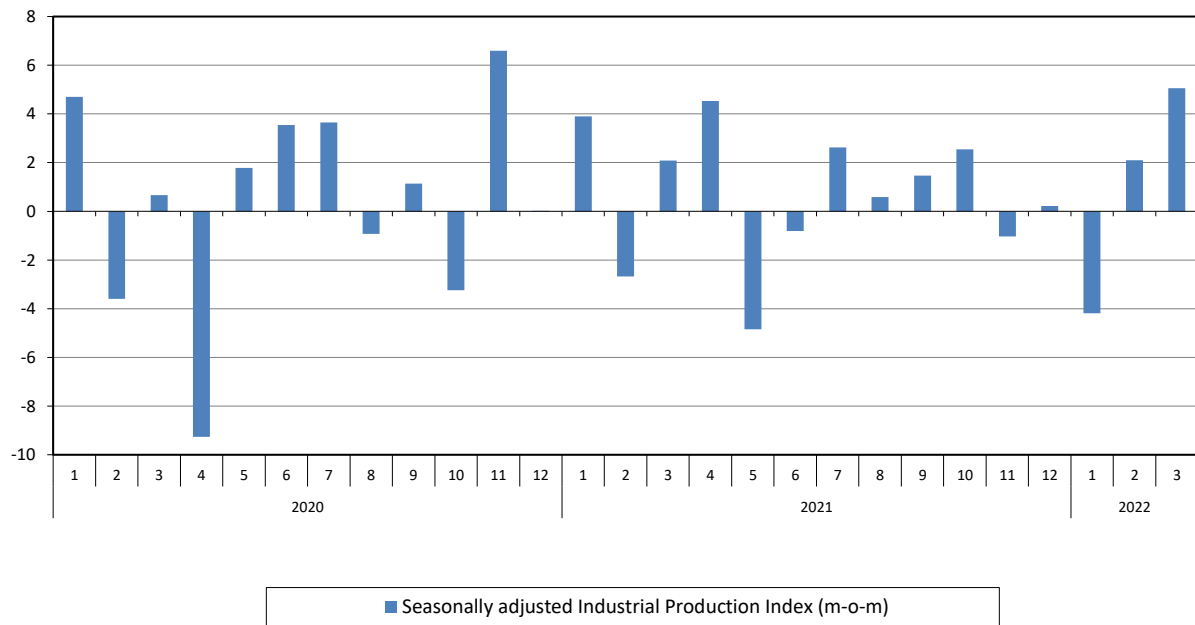
2. Decrease of:

- 1.1% in the Manufacturing Index.
- 2.5% in the Water Supply Index.
- 2.6% 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.



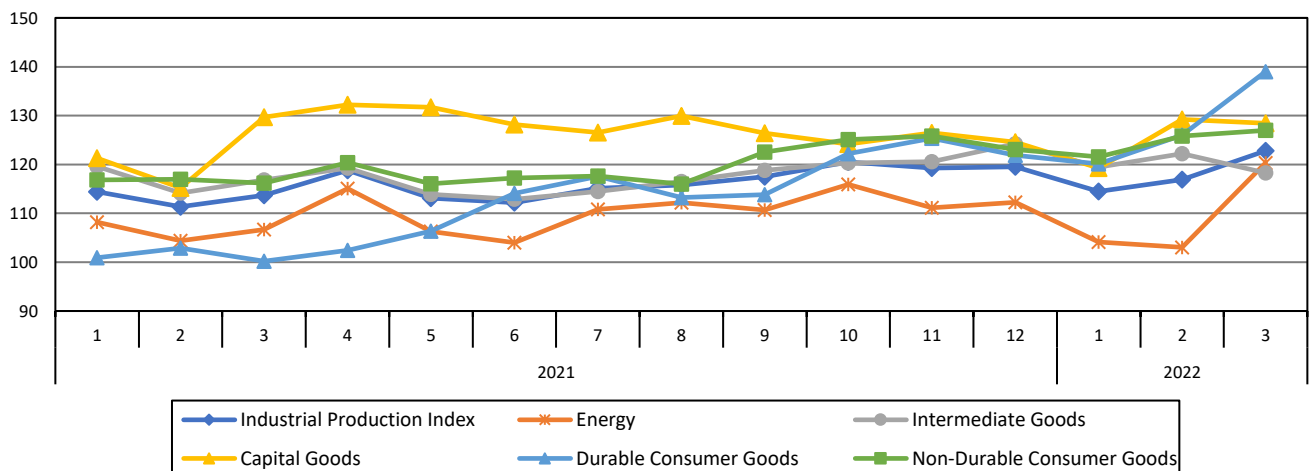
Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)



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 2021 - March 2022 (2015=100.0)



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

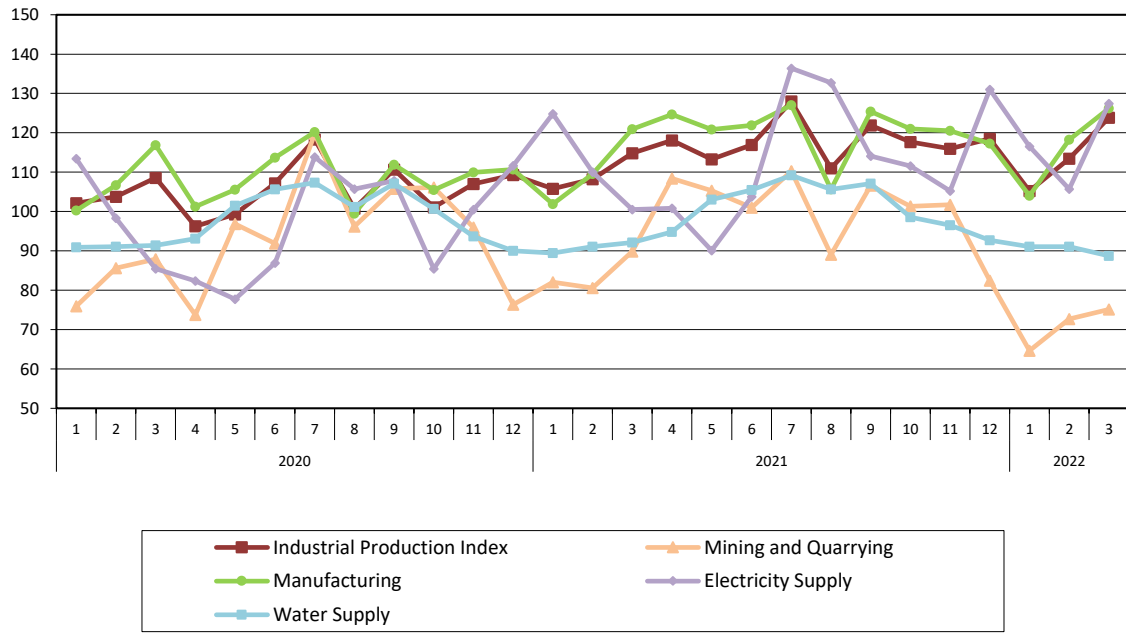


Table 1. Annual rates of change of the Industrial Production Index*(Working day adjusted data, according to the real number of working days)***Base year: 2015=100.0**

Code	Division	March			Rate of change (%)	
		2022*	2021*	2020	2022/2021	2021/2020
OVERALL INDEX		123.85	114.80	108.53	7.9	5.8
B	MINING AND QUARRYING	75.12	89.89	87.87	-16.4	2.3
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	24.04	21.86	4.45	10.0	390.8
07	Mining of metal ores	106.35	129.94	154.65	-18.2	-16.0
08	Other mining and quarrying	71.88	86.11	77.15	-16.5	11.6
C	MANUFACTURING	126.20	120.96	116.85	4.3	3.5
10	Food	108.21	105.89	108.98	2.2	-2.8
11	Beverages	106.55	95.72	79.66	11.3	20.2
12	Tobacco products	135.60	129.68	126.20	4.6	2.8
13	Textiles	127.62	129.42	105.20	-1.4	23.0
14	Wearing apparel	86.05	60.39	51.64	42.5	16.9
15	Leather and related products	99.53	78.36	76.16	27.0	2.9
16	Wood and products of wood and cork, except furniture	124.47	104.33	112.67	19.3	-7.4
17	Paper and paper products	119.24	115.54	128.59	3.2	-10.1
18	Printing and reproduction of recorded products	137.28	104.21	115.16	31.7	-9.5
19	Coke and refined petroleum products	95.25	103.36	107.99	-7.8	-4.3
20	Chemicals and chemical products	139.98	142.86	142.85	-2.0	0.01
21	Basic pharmaceutical products and pharmaceutical preparations	263.56	219.38	216.12	20.1	1.5
22	Rubber and plastic products	136.10	129.74	124.26	4.9	4.4
23	Other non-metallic mineral products	115.90	110.15	111.71	5.2	-1.4
24	Basic metals	141.58	135.76	120.97	4.3	12.2
25	Fabricated metal products, except machinery and equipment	143.00	156.51	131.11	-8.6	19.4
26	Computers, electronic and optical products	252.95	203.35	159.86	24.4	27.2
27	Electrical equipment	147.45	134.03	106.64	10.0	25.7
28	Machinery and equipment n. e. c.	131.81	116.91	94.41	12.7	23.8
29	Motor vehicles, trailers and semi-trailers	134.34	88.36	151.98	52.0	-41.9
30	Other transport equipment	63.18	79.51	55.83	-20.5	42.4
31	Furniture	164.01	109.95	117.55	49.2	-6.5
32	Other manufacturing	110.37	116.66	90.09	-5.4	29.5
33	Repair and installation of machinery and equipment	104.16	101.08	97.81	3.0	3.3
D	ELECTRICITY SUPPLY	127.42	100.50	85.44	26.8	17.6
35	Electricity supply	127.42	100.50	85.44	26.8	17.6
E	WATER SUPPLY	88.74	92.15	91.44	-3.7	0.8
36	Water collection, treatment and supply	88.74	92.15	91.44	-3.7	0.8
MAIN INDUSTRIAL GROUPINGS						
1	Energy	113.16	100.37	92.92	12.7	8.0
2	Intermediate goods	123.89	122.47	118.20	1.2	3.6
3	Capital goods	136.42	137.53	115.16	-0.8	19.4
4	Consumer Durables	140.36	99.42	96.05	41.2	3.5
5	Consumer Non-Durables	132.57	121.06	118.77	9.5	1.9

* 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 2. Average indices of the period January – March 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.-Mar.			Rate of change (%)	
		2022*	2021*	2020	2022/2021	2021/2020
OVERALL INDEX		114.19	109.62	104.83	4.2	4.6
B	MINING AND QUARRYING	70.83	84.17	83.14	-15.9	1.2
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	24.96	24.16	11.19	3.3	115.9
07	Mining of metal ores	95.14	134.01	137.59	-29.0	-2.6
08	Other mining and quarrying	69.20	75.83	74.98	-8.7	1.1
C	MANUFACTURING	116.15	110.78	107.94	4.8	2.6
10	Food	103.98	100.38	102.60	3.6	-2.2
11	Beverages	89.09	84.11	80.68	5.9	4.3
12	Tobacco products	118.45	121.54	101.25	-2.5	20.0
13	Textiles	117.24	116.08	100.55	1.0	15.4
14	Wearing apparel	82.55	59.71	66.00	38.3	-9.5
15	Leather and related products	70.84	54.64	90.95	29.7	-39.9
16	Wood and products of wood and cork, except furniture	99.58	87.74	98.73	13.5	-11.1
17	Paper and paper products	118.43	111.78	115.12	5.9	-2.9
18	Printing and reproduction of recorded products	121.87	99.63	104.78	22.3	-4.9
19	Coke and refined petroleum products	101.36	102.80	102.42	-1.4	0.4
20	Chemicals and chemical products	127.53	128.04	130.77	-0.4	-2.1
21	Basic pharmaceutical products and pharmaceutical preparations	223.31	194.67	178.22	14.7	9.2
22	Rubber and plastic products	124.87	121.67	114.66	2.6	6.1
23	Other non-metallic mineral products	109.22	108.76	99.85	0.4	8.9
24	Basic metals	134.39	128.68	123.07	4.4	4.6
25	Fabricated metal products, except machinery and equipment	122.24	125.10	115.16	-2.3	8.6
26	Computers, electronic and optical products	191.10	173.31	157.43	10.3	10.1
27	Electrical equipment	138.96	115.29	97.50	20.5	18.2
28	Machinery and equipment n. e. c.	112.46	97.54	93.63	15.3	4.2
29	Motor vehicles, trailers and semi-trailers	115.10	80.07	108.66	43.7	-26.3
30	Other transport equipment	50.09	59.09	47.80	-15.2	23.6
31	Furniture	123.21	89.67	104.95	37.4	-14.6
32	Other manufacturing	106.08	104.35	93.71	1.7	11.4
33	Repair and installation of machinery and equipment	84.14	79.98	85.30	5.2	-6.2
D	ELECTRICITY SUPPLY	116.57	111.79	99.08	4.3	12.8
35	Electricity supply	116.57	111.79	99.08	4.3	12.8
E	WATER SUPPLY	90.30	90.90	91.15	-0.7	-0.3
36	Water collection, treatment and supply	90.30	90.90	91.15	-0.7	-0.3
MAIN INDUSTRIAL GROUPINGS						
1	Energy	108.94	106.66	99.10	2.1	7.6
2	Intermediate goods	115.97	112.89	109.08	2.7	3.5
3	Capital goods	112.66	109.98	104.79	2.4	4.9
4	Consumer Durables	106.05	82.54	89.53	28.5	-7.8
5	Consumer Non-Durables	119.95	111.94	109.24	7.2	2.5

* 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	March 2022*	February 2022**	Rate of change (%) Mar. 2022 / Feb. 2022
OVERALL INDEX		123.85	113.46	9.2
B	MINING AND QUARRYING	75.12	72.71	3.3
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	24.04	27.03	-11.0
07	Mining of metal ores	106.35	103.09	3.2
08	Other mining and quarrying	71.88	68.97	4.2
C	MANUFACTURING	126.20	118.21	6.8
10	Food	108.21	105.24	2.8
11	Beverages	106.55	89.96	18.4
12	Tobacco products	135.60	126.87	6.9
13	Textiles	127.62	123.52	3.3
14	Wearing apparel	86.05	88.55	-2.8
15	Leather and related products	99.53	76.58	30.0
16	Wood and products of wood and cork, except furniture	124.47	92.76	34.2
17	Paper and paper products	119.24	123.08	-3.1
18	Printing and reproduction of recorded products	137.28	128.56	6.8
19	Coke and refined petroleum products	95.25	100.42	-5.2
20	Chemicals and chemical products	139.98	132.93	5.3
21	Basic pharmaceutical products and pharmaceutical preparations	263.56	215.19	22.5
22	Rubber and plastic products	136.10	131.47	3.5
23	Other non-metallic mineral products	115.90	111.54	3.9
24	Basic metals	141.58	138.42	2.3
25	Fabricated metal products, except machinery and equipment	143.00	124.04	15.3
26	Computers, electronic and optical products	252.95	182.57	38.6
27	Electrical equipment	147.45	144.54	2.0
28	Machinery and equipment n. e. c.	131.81	127.59	3.3
29	Motor vehicles, trailers and semi-trailers	134.34	131.66	2.0
30	Other transport equipment	63.18	49.75	27.0
31	Furniture	164.01	125.84	30.3
32	Other manufacturing	110.37	110.99	-0.6
33	Repair and installation of machinery and equipment	104.16	87.87	18.5
D	ELECTRICITY SUPPLY	127.42	105.74	20.5
35	Electricity supply	127.42	105.74	20.5
E	WATER SUPPLY	88.74	91.04	-2.5
36	Water collection, treatment and supply	88.74	91.04	-2.5
MAIN INDUSTRIAL GROUPINGS				
1	Energy	113.16	102.43	10.5
2	Intermediate goods	123.89	119.37	3.8
3	Capital goods	136.42	118.54	15.1
4	Consumer Durables	140.36	105.69	32.8
5	Consumer Non-Durables	132.57	121.23	9.4

* 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	March 2022	February 2022	Rate of change (%) Mar. 2022 / Feb. 2022
OVERALL INDEX		122.80	116.89	5.1
B	MINING AND QUARRYING	82.73	84.92	-2.6
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	104.74	109.47	-4.3
08	Other mining and quarrying	81.86	86.51	-5.4
C	MANUFACTURING	121.26	122.59	-1.1
10	Food	106.73	108.86	-2.0
11	Beverages	109.72	104.59	4.9
12	Tobacco products	132.12	133.34	-0.9
13	Textiles	115.36	119.24	-3.3
14	Wearing apparel	91.32	93.64	-2.5
15	Leather and related products	72.13	72.77	-0.9
16	Wood and products of wood and cork, except furniture	116.40	103.93	12.0
17	Paper and paper products	116.26	120.30	-3.4
18	Printing and reproduction of recorded products	130.82	132.14	-1.0
19	Coke and refined petroleum products	95.82	99.01	-3.2
20	Chemicals and chemical products	124.21	129.74	-4.3
21	Basic pharmaceutical products and pharmaceutical preparations	235.99	216.23	9.1
22	Rubber and plastic products	125.21	126.46	-1.0
23	Other non-metallic mineral products	114.92	122.35	-6.1
24	Basic metals	132.41	134.26	-1.4
25	Fabricated metal products, except machinery and equipment	134.11	135.34	-0.9
26	Computers, electronic and optical products	226.14	186.92	21.0
27	Electrical equipment	134.94	145.39	-7.2
28	Machinery and equipment n. e. c.	123.77	129.18	-4.2
29	Motor vehicles, trailers and semi-trailers	140.37	148.35	-5.4
30	Other transport equipment	60.80	62.91	-3.4
31	Furniture	161.34	151.15	6.7
32	Other manufacturing	114.64	123.29	-7.0
33	Repair and installation of machinery and equipment	89.76	92.58	-3.0
D	ELECTRICITY SUPPLY	139.62	103.89	34.4
35	Electricity supply	139.62	103.89	34.4
E	WATER SUPPLY	95.63	98.09	-2.5
36	Water collection, treatment and supply	95.63	98.09	-2.5
MAIN INDUSTRIAL GROUPINGS				
1	Energy	120.33	103.04	16.8
2	Intermediate goods	118.27	122.20	-3.2
3	Capital goods	128.45	129.23	-0.6
4	Consumer Durables	139.01	126.02	10.3
5	Consumer Non-Durables	126.97	125.79	0.9

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 (%)
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	105.83	-3.2	3.6	105.67	-1.7
2	108.23	2.3	4.3	106.04	-1.1
3	114.80	6.1	5.8	106.56	-0.7
4	118.10	2.9	22.7	108.38	2.0
5	113.29	-4.1	14.1	109.55	3.8
6	116.92	3.2	9.1	110.36	5.0
7	127.97	9.5	8.1	111.17	5.7
8	110.97	-13.3	10.1	112.01	6.9
9	121.87	9.8	10.1	112.95	8.0
10	117.68	-3.4	16.5	114.33	9.6
11	115.96	-1.5	8.4	115.04	9.5
12	118.48	2.2	8.4	115.84	9.9
Annual average	115.84				
2022*: 1	105.26	-11.2	-0.5	115.80	9.6
2	113.46	7.8	4.8	116.23	9.6
3	123.85	9.2	7.9	116.98	9.8

* 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 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 (%)
2020:												
1	110.75	4.7	101.22	7.0	114.34	5.6	123.58	5.1	122.53	12.1	115.51	1.3
2	106.77	-3.6	96.40	-4.8	111.74	-2.3	117.19	-5.2	112.99	-7.8	112.38	-2.7
3	107.48	0.7	98.77	2.5	112.66	0.8	108.88	-7.1	96.33	-14.7	114.17	1.6
4	97.53	-9.3	100.81	2.1	89.11	-20.9	100.15	-8.0	53.62	-44.3	101.62	-11.0
5	99.27	1.8	96.74	-4.0	99.38	11.5	100.11	-0.04	68.80	28.3	103.54	1.9
6	102.79	3.5	96.13	-0.6	104.76	5.4	107.88	7.8	96.66	40.5	108.27	4.6
7	106.54	3.7	99.85	3.9	110.95	5.9	119.11	10.4	114.54	18.5	107.50	-0.7
8	105.56	-0.9	94.84	-5.0	114.47	3.2	109.66	-7.9	107.57	-6.1	110.40	2.7
9	106.75	1.1	97.08	2.4	111.22	-2.8	114.71	4.6	104.68	-2.7	112.97	2.3
10	103.30	-3.2	87.46	-9.9	111.88	0.6	119.31	4.0	101.28	-3.2	111.65	-1.2
11	110.11	6.6	102.61	17.3	116.53	4.2	119.02	-0.2	97.95	-3.3	112.45	0.7
12	110.13	0.02	103.71	1.1	115.78	-0.6	115.47	-3.0	98.33	0.4	112.69	0.2
Annual average	105.58		97.97		109.40		112.92		97.94		110.26	
2021:												
1	114.42	3.9	108.16	4.3	119.62	3.3	121.27	5.0	100.93	2.6	116.83	3.7
2	111.36	-2.7	104.41	-3.5	114.16	-4.6	115.22	-5.0	102.88	1.9	116.98	0.1
3	113.68	2.1	106.68	2.2	116.85	2.4	129.70	12.6	100.20	-2.6	116.15	-0.7
4	118.83	4.5	115.06	7.9	119.26	2.1	132.21	1.9	102.43	2.2	120.37	3.6
5	113.08	-4.8	106.32	-7.6	113.88	-4.5	131.71	-0.4	106.38	3.9	116.05	-3.6
6	112.16	-0.8	103.96	-2.2	112.88	-0.9	128.16	-2.7	114.09	7.2	117.21	1.0
7	115.11	2.6	110.82	6.6	114.50	1.4	126.53	-1.3	117.55	3.0	117.64	0.4
8	115.79	0.6	112.20	1.2	116.50	1.7	129.92	2.7	113.20	-3.7	115.98	-1.4
9	117.49	1.5	110.66	-1.4	118.80	2.0	126.40	-2.7	113.83	0.6	122.56	5.7
10	120.48	2.5	115.89	4.7	120.30	1.3	124.16	-1.8	122.23	7.4	125.09	2.1
11	119.23	-1.0	111.11	-4.1	120.58	0.2	126.48	1.9	125.38	2.6	125.78	0.6
12	119.49	0.2	112.26	1.0	124.24	3.0	124.54	-1.5	121.91	-2.8	123.09	-2.1
Annual average	115.93		109.79		117.63		126.36		111.75		119.48	
2022:												
1	114.49	-4.2	104.14	-7.2	119.48	-3.8	119.26	-4.2	120.12	-1.5	121.56	-1.2
2	116.89	2.1	103.04	-1.1	122.20	2.3	129.23	8.4	126.02	4.9	125.79	3.5
3	122.80	5.1	120.33	16.8	118.27	-3.2	128.45	-0.6	139.01	10.3	126.97	0.9

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 March 2022 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 March 2022, outliers were determined (additive outliers) for the 2-digit division of electricity supply and the main industrial grouping Energy, based on statistical criteria. The determination of these outliers is not related to the COVID-19 pandemic, but it is due to the increase of the demand and exports and the decrease of imports of electric power in March 2022 compared with February 2022. 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/>).