



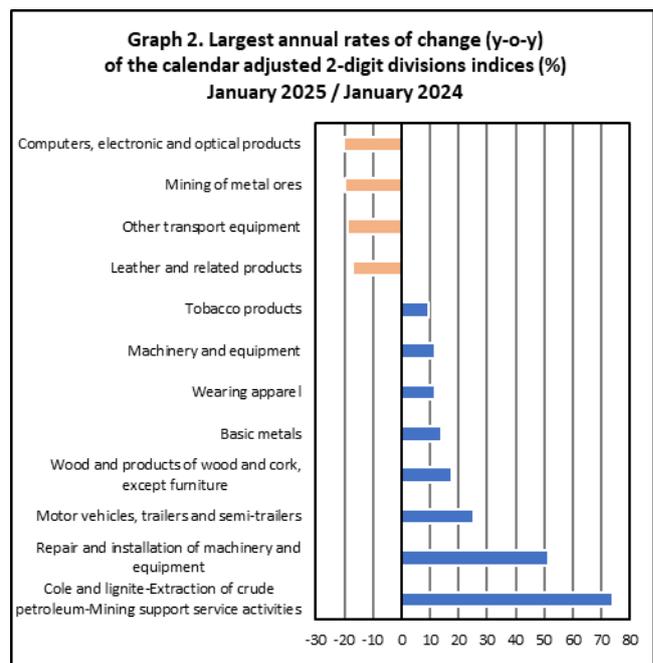
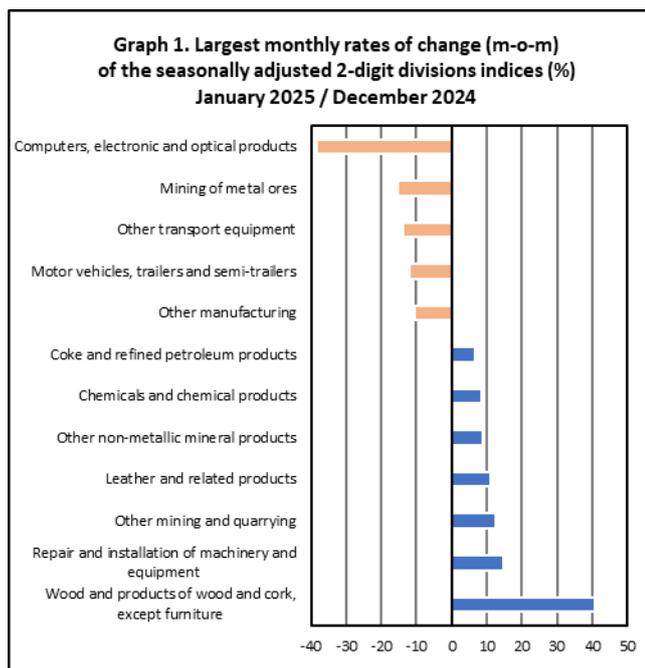
INDUSTRIAL PRODUCTION INDEX: January 2025, y-o-y increase of 2.0%

The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for January 2025, the evolution of which, on the basis of provisional and working day adjusted data, is as follows:

The Overall Industrial Production Index in January 2025 recorded an increase of 2.0% compared with January 2024. The Overall IPI in January 2024 increased by 10.3% compared with the corresponding index in January 2023 (Table 1).

The seasonally adjusted Overall Industrial Production Index in January 2025 recorded a decrease of 0.8% compared with the corresponding index of December 2024 (Table 3).

The index of computers, electronic and optical products division showed the greatest percentage decrease, whereas the index of wood and products of wood and cork division recorded the greatest percentage increase in January 2025 compared with December 2024. Comparing the indices of January 2025 with the corresponding indices of January 2024, the greatest percentage increase was recorded in coal and lignite -extraction of crude petroleum – mining support service activities divisions, while the highest percentage decrease was recorded in computers, electronic and optical products division (Tables 1 and 3).



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Evolution of the Industrial Production Index in January 2025

I. Annual changes: January 2025 / January 2024 (Table 1)

The 2.0% increase of the working day adjusted Overall IPI in January 2025, compared with the corresponding index in January 2024, is due to the annual changes of the sub-indices in the following industrial sections:

Increase of:

- 4.3% in the Water Supply Index.
- 4.3% in the Electricity Supply Index.
- 1.4% in the Manufacturing Index. The increase was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: repair and installation of machinery and equipment, motor vehicles, trailers and semi-trailers, wood and products of wood and cork, except furniture, basic metals, wearing apparel.

Decrease of:

- 6.4% 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. Monthly changes: January 2025 / December 2024 (Table 3)

The 0.8% decrease of the seasonally adjusted Overall IPI in January 2025, compared with the corresponding index in December 2024 is due to the monthly changes of the sub-indices in the following industrial sections:

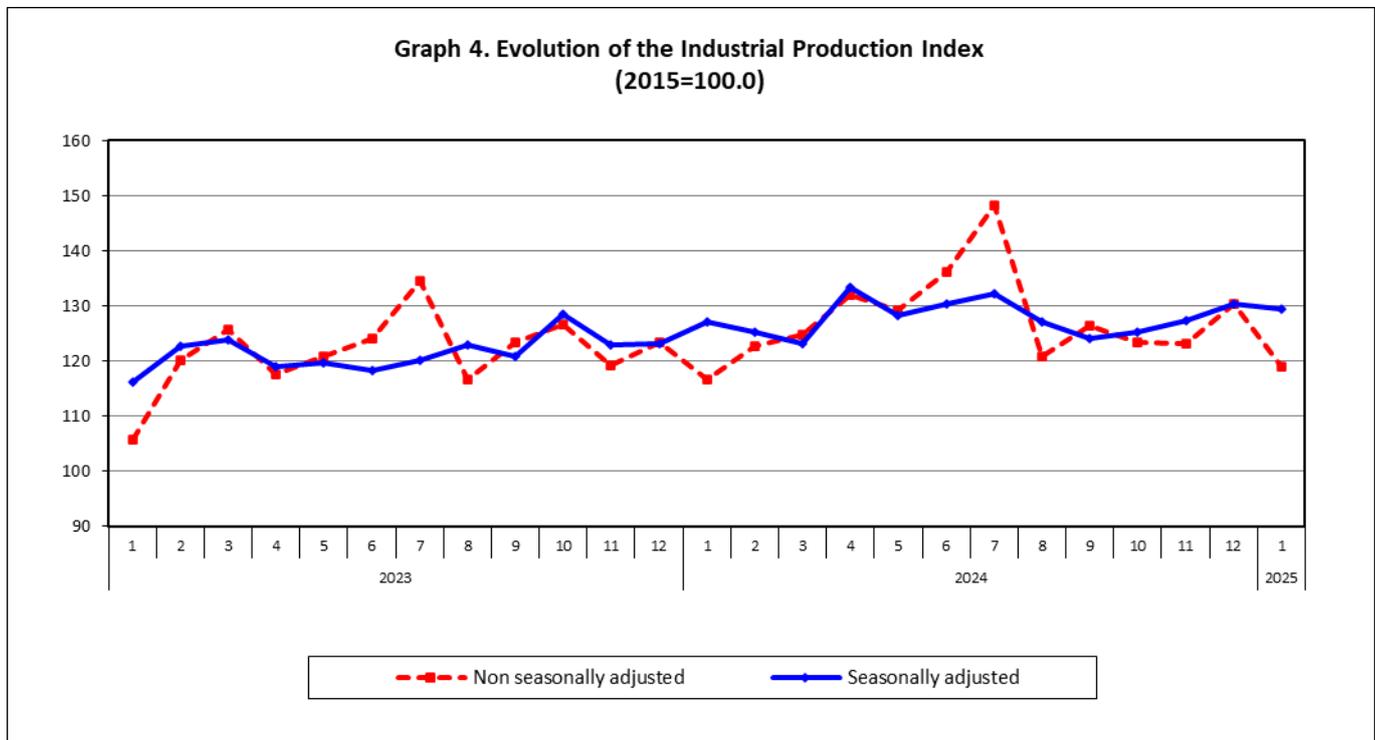
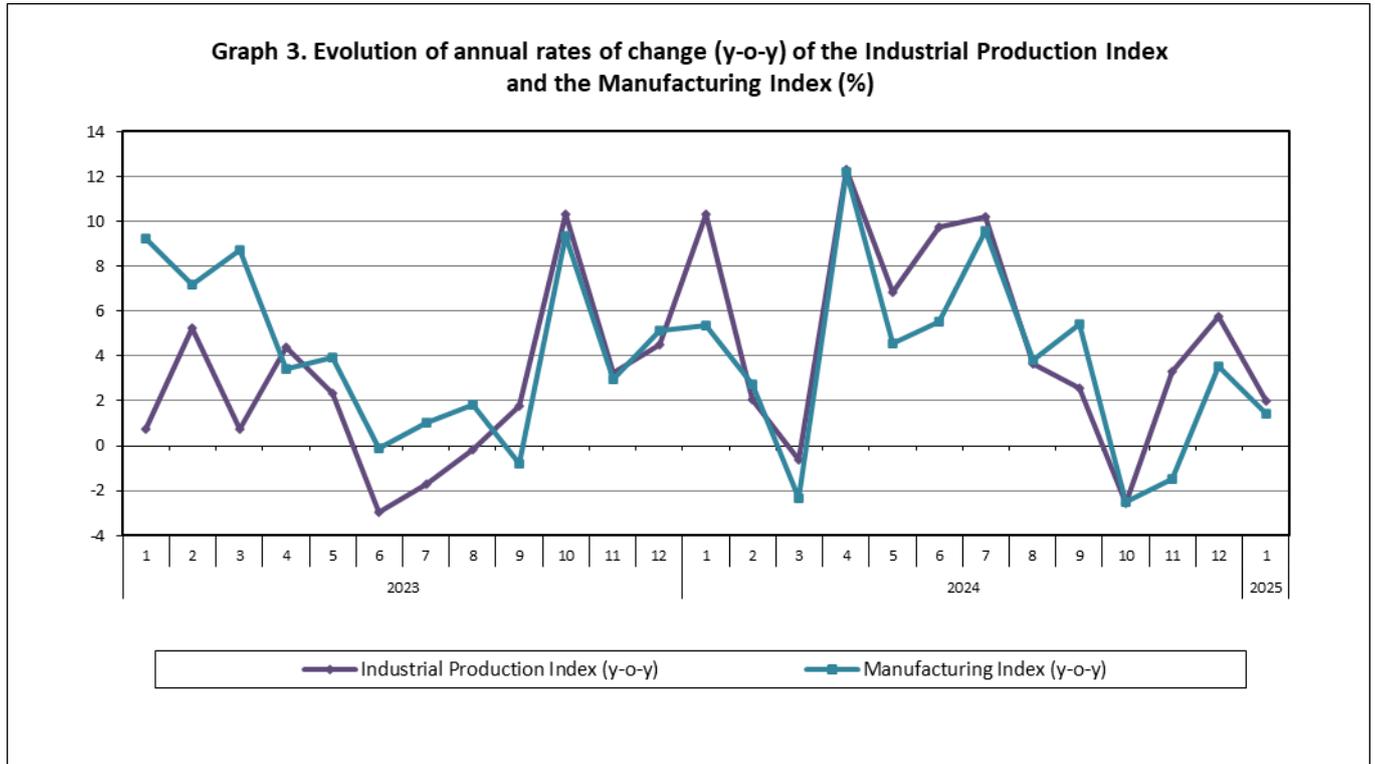
Decrease of:

- 1.5% in the Electricity Supply Index.
- 1.4% in the Water Supply Index.
- 0.9% in the Manufacturing Index.

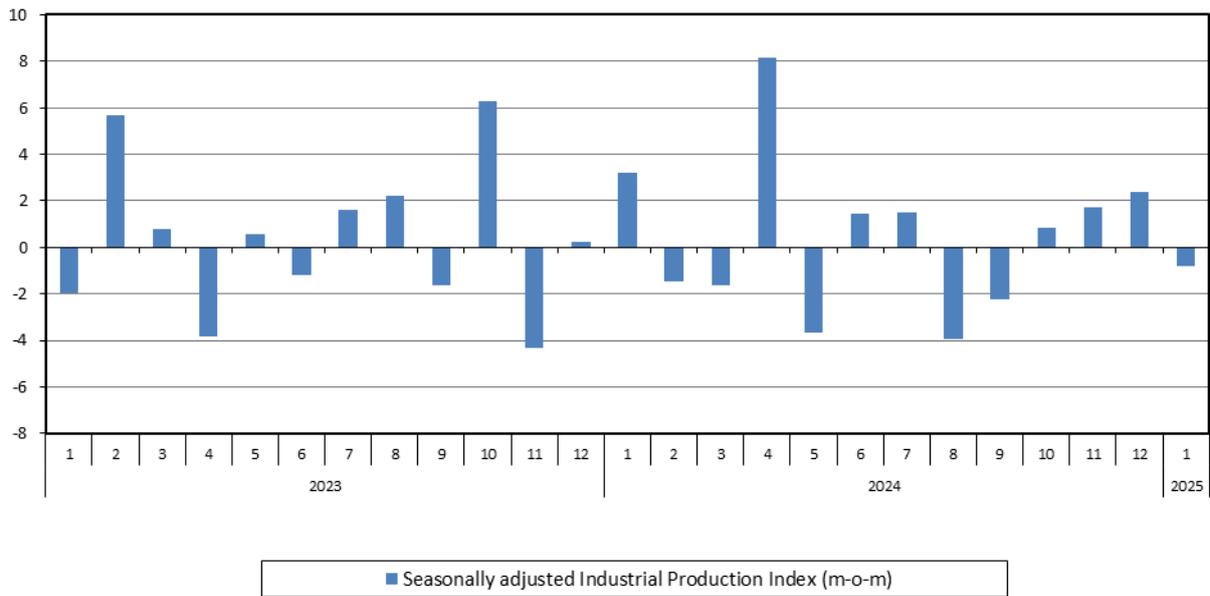
Increase of:

- 1.3% 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.



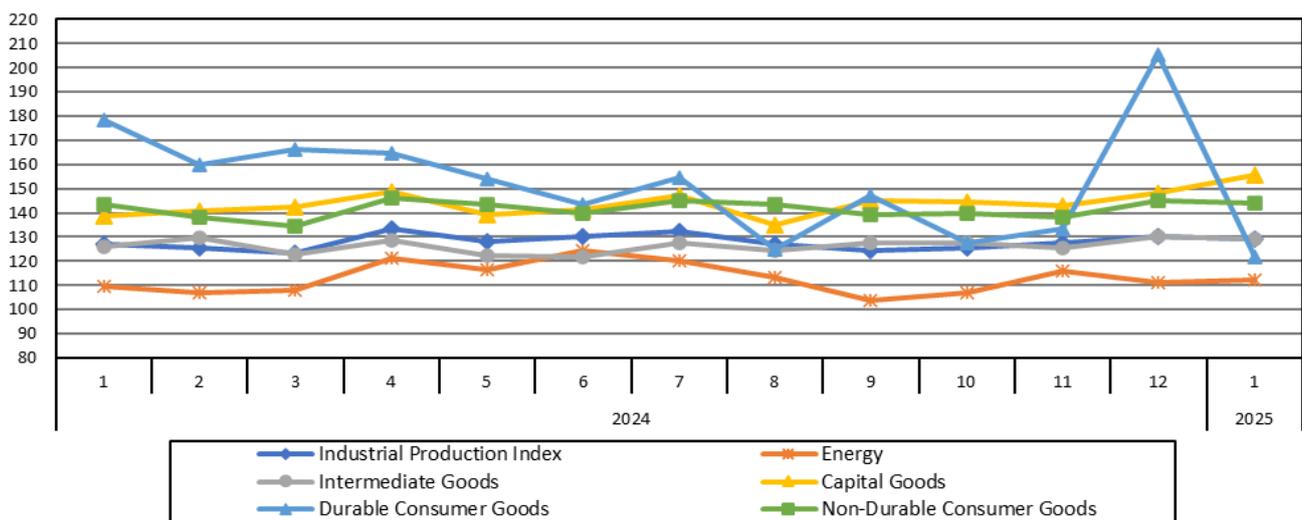
Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)



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 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 2024 - January 2025 (2015=100.0)



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

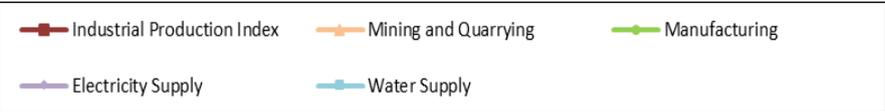
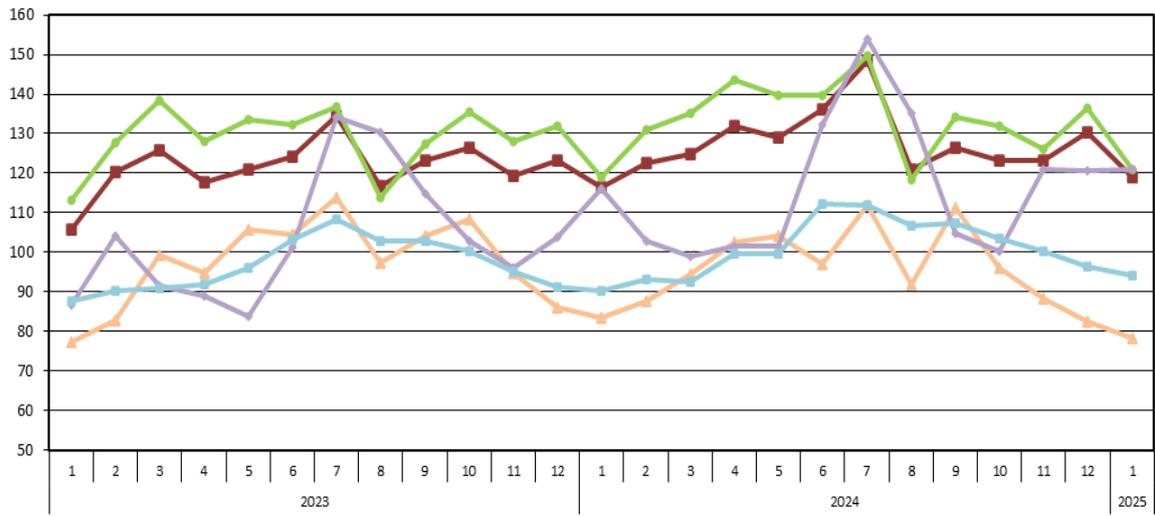


Table 1. Annual rates of change of the Industrial Production Index*(Working day adjusted data, according to the real number of working days)***Base year: 2015=100.0**

Code	Division	January			Rate of change (%)	
		2025*	2024*	2023	2025/2024	2024/2023
OVERALL INDEX		118.86	116.56	105.63	2.0	10.3
B	MINING AND QUARRYING	78.24	83.61	77.29	-6.4	8.2
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	25.39	14.59	21.25	74.0	-31.3
07	Mining of metal ores	98.53	122.64	115.67	-19.7	6.0
08	Other mining and quarrying	79.02	80.33	72.32	-1.6	11.1
C	MANUFACTURING	120.81	119.13	113.06	1.4	5.4
10	Food	107.46	106.47	100.12	0.9	6.4
11	Beverages	77.19	76.62	72.86	0.8	5.2
12	Tobacco products	157.44	143.81	134.12	9.5	7.2
13	Textiles	103.28	96.67	95.48	6.8	1.2
14	Wearing apparel	65.10	58.18	72.87	11.9	-20.2
15	Leather and related products	41.54	50.19	54.45	-17.2	-7.8
16	Wood and products of wood and cork, except furniture	99.36	84.45	81.82	17.6	3.2
17	Paper and paper products	108.83	112.60	109.27	-3.4	3.1
18	Printing and reproduction of recorded products	128.87	123.23	124.38	4.6	-0.9
19	Coke and refined petroleum products	114.76	117.21	114.01	-2.1	2.8
20	Chemicals and chemical products	119.90	123.59	108.97	-3.0	13.4
21	Basic pharmaceutical products and pharmaceutical preparations	296.48	301.98	264.93	-1.8	14.0
22	Rubber and plastic products	121.89	115.91	110.18	5.2	5.2
23	Other non-metallic mineral products	122.88	120.89	103.88	1.6	16.4
24	Basic metals	140.37	122.97	130.45	14.1	-5.7
25	Fabricated metal products, except machinery and equipment	106.34	110.90	101.65	-4.1	9.1
26	Computers, electronic and optical products	144.80	181.07	207.50	-20.0	-12.7
27	Electrical equipment	126.05	126.21	126.88	-0.1	-0.5
28	Machinery and equipment n. e. c.	97.59	87.45	87.27	11.6	0.2
29	Motor vehicles, trailers and semi-trailers	98.92	78.85	99.97	25.4	-21.1
30	Other transport equipment	30.35	37.38	34.03	-18.8	9.8
31	Furniture	86.79	93.58	92.48	-7.3	1.2
32	Other manufacturing	104.65	103.62	110.38	1.0	-6.1
33	Repair and installation of machinery and equipment	114.66	75.78	72.41	51.3	4.6
D	ELECTRICITY SUPPLY	121.10	116.07	86.63	4.3	34.0
35	Electricity supply	121.10	116.07	86.63	4.3	34.0
E	WATER SUPPLY	94.16	90.24	87.63	4.3	3.0
36	Water collection, treatment and supply	94.16	90.24	87.63	4.3	3.0
MAIN INDUSTRIAL GROUPINGS						
1	Energy	116.21	113.60	95.26	2.3	19.2
2	Intermediate goods	114.19	111.40	106.39	2.5	4.7
3	Capital goods	112.75	99.01	99.47	13.9	-0.5
4	Consumer Durables	75.43	111.07	85.57	-32.1	29.8
5	Consumer Non-Durables	129.50	129.03	120.19	0.4	7.4

* 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. 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	January 2025*	December 2024**	Rate of change (%) Jan. 2025/Dec. 2024
OVERALL INDEX		118.86	130.42	-8.9
B	MINING AND QUARRYING	78.24	82.36	-5.0
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	25.39	35.22	-27.93
07	Mining of metal ores	98.53	123.09	-19.9
08	Other mining and quarrying	79.02	75.28	5.0
C	MANUFACTURING	120.81	136.59	-11.6
10	Food	107.46	109.27	-1.7
11	Beverages	77.19	70.85	8.9
12	Tobacco products	157.44	153.21	2.8
13	Textiles	103.28	99.93	3.4
14	Wearing apparel	65.10	72.93	-10.7
15	Leather and related products	41.54	64.03	-35.1
16	Wood and products of wood and cork, except furniture	99.36	101.95	-2.5
17	Paper and paper products	108.83	108.65	0.2
18	Printing and reproduction of recorded products	128.87	154.30	-16.5
19	Coke and refined petroleum products	114.76	111.78	2.7
20	Chemicals and chemical products	119.90	102.90	16.5
21	Basic pharmaceutical products and pharmaceutical preparations	296.48	306.91	-3.4
22	Rubber and plastic products	121.89	117.94	3.3
23	Other non-metallic mineral products	122.88	118.51	3.7
24	Basic metals	140.37	127.06	10.5
25	Fabricated metal products, except machinery and equipment	106.34	143.89	-26.1
26	Computers, electronic and optical products	144.80	443.21	-67.3
27	Electrical equipment	126.05	162.52	-22.4
28	Machinery and equipment n. e. c.	97.59	192.59	-49.3
29	Motor vehicles, trailers and semi-trailers	98.92	369.02	-73.2
30	Other transport equipment	30.35	96.96	-68.7
31	Furniture	86.79	158.42	-45.2
32	Other manufacturing	104.65	166.23	-37.0
33	Repair and installation of machinery and equipment	114.66	275.22	-58.3
D	ELECTRICITY SUPPLY	121.10	120.72	0.3
35	Electricity supply	121.10	120.72	0.3
E	WATER SUPPLY	94.16	96.29	-2.2
36	Water collection, treatment and supply	94.16	96.29	-2.2
MAIN INDUSTRIAL GROUPINGS				
1	Energy	116.21	115.26	0.8
2	Intermediate goods	114.19	117.02	-2.4
3	Capital goods	112.75	216.25	-47.9
4	Consumer Durables	75.43	240.54	-68.6
5	Consumer Non-Durables	129.50	130.99	-1.1

* 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 3. Monthly rate of change of the seasonally adjusted Industrial Production Index

Base year: 2015=100.0

Code	Division	January 2025	December 2024	Rate of change (%) Jan. 2025 /Dec. 2024
OVERALL INDEX		129.37	130.44	-0.8
B	MINING AND QUARRYING	98.56	97.26	1.3
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	117.68	138.87	-15.3
08	Other mining and quarrying	107.24	95.46	12.3
C	MANUFACTURING	136.37	137.60	-0.9
10	Food	121.92	123.89	-1.6
11	Beverages	107.94	106.00	1.8
12	Tobacco products	166.90	175.52	-4.9
13	Textiles	114.59	114.88	-0.3
14	Wearing apparel	71.91	73.83	-2.6
15	Leather and related products	76.99	69.35	11.0
16	Wood and products of wood and cork, except furniture	122.74	87.27	40.6
17	Paper and paper products	111.84	117.02	-4.4
18	Printing and reproduction of recorded products	146.02	138.39	5.5
19	Coke and refined petroleum products	114.48	107.48	6.5
20	Chemicals and chemical products	135.07	124.56	8.4
21	Basic pharmaceutical products and pharmaceutical preparations	301.09	295.56	1.9
22	Rubber and plastic products	132.67	132.60	0.1
23	Other non-metallic mineral products	148.24	136.32	8.7
24	Basic metals	143.36	143.58	-0.2
25	Fabricated metal products, except machinery and equipment	139.03	142.45	-2.4
26	Computers, electronic and optical products	193.88	313.67	-38.2
27	Electrical equipment	144.61	146.35	-1.2
28	Machinery and equipment n. e. c.	141.44	140.30	0.8
29	Motor vehicles, trailers and semi-trailers	179.76	203.90	-11.8
30	Other transport equipment	61.15	70.82	-13.7
31	Furniture	142.02	138.31	2.7
32	Other manufacturing	134.13	149.93	-10.5
33	Repair and installation of machinery and equipment	147.12	128.06	14.9
D	ELECTRICITY SUPPLY	112.86	114.59	-1.5
35	Electricity supply	112.86	114.59	-1.5
E	WATER SUPPLY	102.39	103.86	-1.4
36	Water collection, treatment and supply	102.39	103.86	-1.4
MAIN INDUSTRIAL GROUPINGS				
1	Energy	112.04	111.38	0.6
2	Intermediate goods	128.99	130.40	-1.1
3	Capital goods	155.90	148.30	5.1
4	Consumer Durables	121.92	205.26	-40.6
5	Consumer Non-Durables	143.97	144.98	-0.7

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 4. 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 (%)
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	148.32	9.0	10.2	126.56	5.9
8	120.85	-18.5	3.6	126.91	6.2
9	126.42	4.6	2.6	127.17	6.2
10	123.34	-2.4	-2.6	126.90	5.1
11	123.15	-0.2	3.3	127.23	5.1
12	130.42	5.9	5.8	127.83	5.2
Annual average	127,83				
2025*: 1	118.86	-8.9	2.0	128.02	4.6

* 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 5. 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 (%)
2023:												
1	116.17	-2.0	91.69	-9.7	120.38	0.3	141.44	5.5	138.78	-9.8	134.67	2.0
2	122.79	5.7	108.69	18.5	118.10	-1.9	143.29	1.3	145.55	4.9	136.89	1.7
3	123.75	0.8	106.32	-2.2	124.01	5.0	142.57	-0.5	142.90	-1.8	138.65	1.3
4	119.03	-3.8	107.57	1.2	118.15	-4.7	131.43	-7.8	140.34	-1.8	129.22	-6.8
5	119.74	0.6	99.28	-7.7	119.96	1.5	146.83	11.7	140.21	-0.1	136.10	5.3
6	118.29	-1.2	95.69	-3.6	119.81	-0.1	142.78	-2.8	146.68	4.6	136.53	0.3
7	120.19	1.6	108.46	13.4	115.88	-3.3	132.36	-7.3	143.01	-2.5	133.34	-2.3
8	122.86	2.2	109.86	1.3	119.36	3.0	146.10	10.4	142.61	-0.3	134.16	0.6
9	120.85	-1.6	110.93	1.0	114.31	-4.2	138.54	-5.2	151.87	6.5	131.68	-1.8
10	128.45	6.3	113.07	1.9	123.87	8.4	146.01	5.4	160.28	5.5	144.36	9.6
11	122.89	-4.3	104.59	-7.5	122.33	-1.2	148.96	2.0	164.74	2.8	136.45	-5.5
12	123.19	0.2	103.10	-1.4	126.53	3.4	151.40	1.6	160.23	-2.7	135.56	-0.7
Annual average	121.51		104.94		120.22		142.57		148.24		135.63	
2024:												
1	127.12	3.2	109.50	6.2	125.87	-0.5	138.95	-8.2	178.18	11.2	143.65	6.0
2	125.26	-1.5	106.87	-2.4	129.85	3.2	140.74	1.3	160.08	-10.2	138.06	-3.9
3	123.22	-1.6	108.24	1.3	123.05	-5.2	142.19	1.0	166.01	3.7	134.29	-2.7
4	133.27	8.2	121.16	11.9	128.54	4.5	148.62	4.5	164.69	-0.8	145.94	8.7
5	128.36	-3.7	116.37	-3.9	122.23	-4.9	139.17	-6.4	154.20	-6.4	143.45	-1.7
6	130.24	1.5	124.53	7.0	121.93	-0.2	141.39	1.6	143.32	-7.1	139.98	-2.4
7	132.18	1.5	120.35	-3.4	127.51	4.6	146.98	4.0	154.66	7.9	145.06	3.6
8	126.98	-3.9	113.39	-5.8	124.55	-2.3	134.88	-8.2	125.06	-19.1	143.30	-1.2
9	124.16	-2.2	103.70	-8.5	127.64	2.5	145.18	7.6	147.42	17.9	139.47	-2.7
10	125.21	0.8	107.04	3.2	127.81	0.1	144.79	-0.3	127.65	-13.4	139.86	0.3
11	127.37	1.7	115.90	8.3	125.57	-1.7	142.74	-1.4	133.54	4.6	138.25	-1.2
12	130.44	2.4	111.38	-3.9	130.40	3.8	148.30	3.9	205.26	53.7	144.98	4.9
Annual average	127.82		113.20		126.25		142.83		155.01		141.36	
2025:												
1	129.37	-0.8	112.04	0.6	128.99	-1.1	155.90	5.1	121.92	-40.6	143.97	-0.7

- 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/).