



PRESS RELEASE

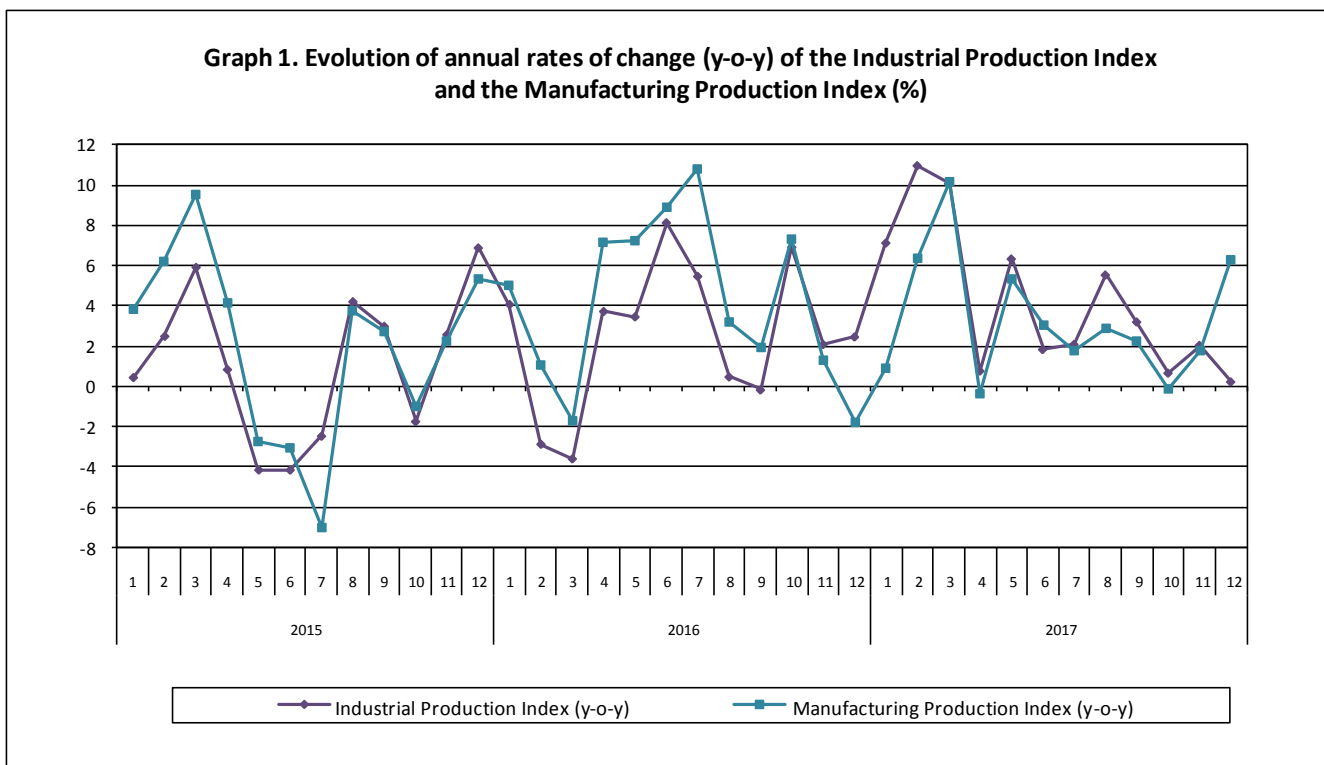
INDUSTRIAL PRODUCTION INDEX: December 2017, y-o-y increase of 0.2%

The evolution of the Industrial Production Index (IPI) with base year 2010=100.0 in December 2017, on the basis of provisional and working day adjusted data, is as follows:

The Overall Industrial Production Index in December 2017 recorded an increase of 0.2% compared with December 2016. The corresponding annual rate of change of the Overall IPI in December 2016 was 2.5% (Table 1).

The average Overall Industrial Production Index for the period from January to December 2017 recorded an increase of 4.1% compared with the average IPI of the period from January to December 2016 (Table 2).

The seasonally adjusted Overall Industrial Production Index in December 2017 recorded an increase of 0.8% compared with November 2017 (Table 4).



Information:

Economic and Short-Term Indices Division
Production Indices Section

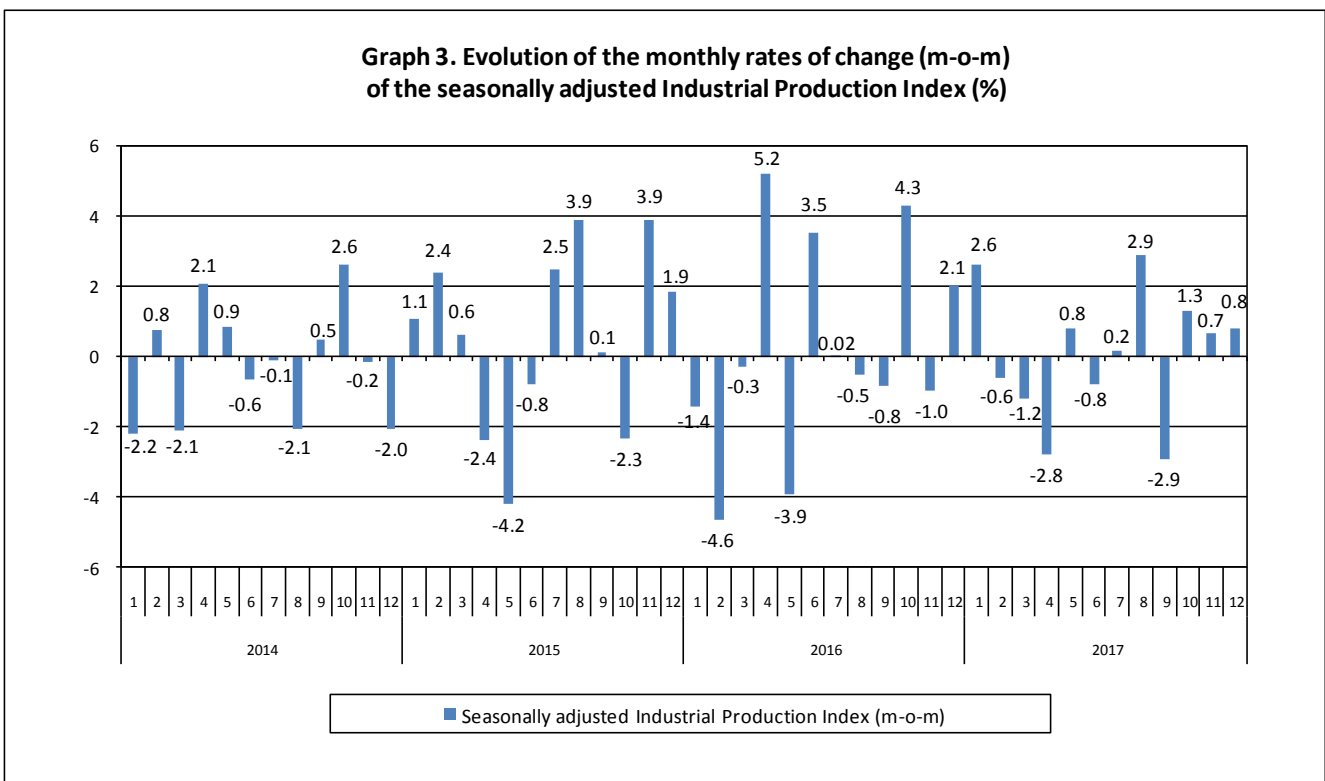
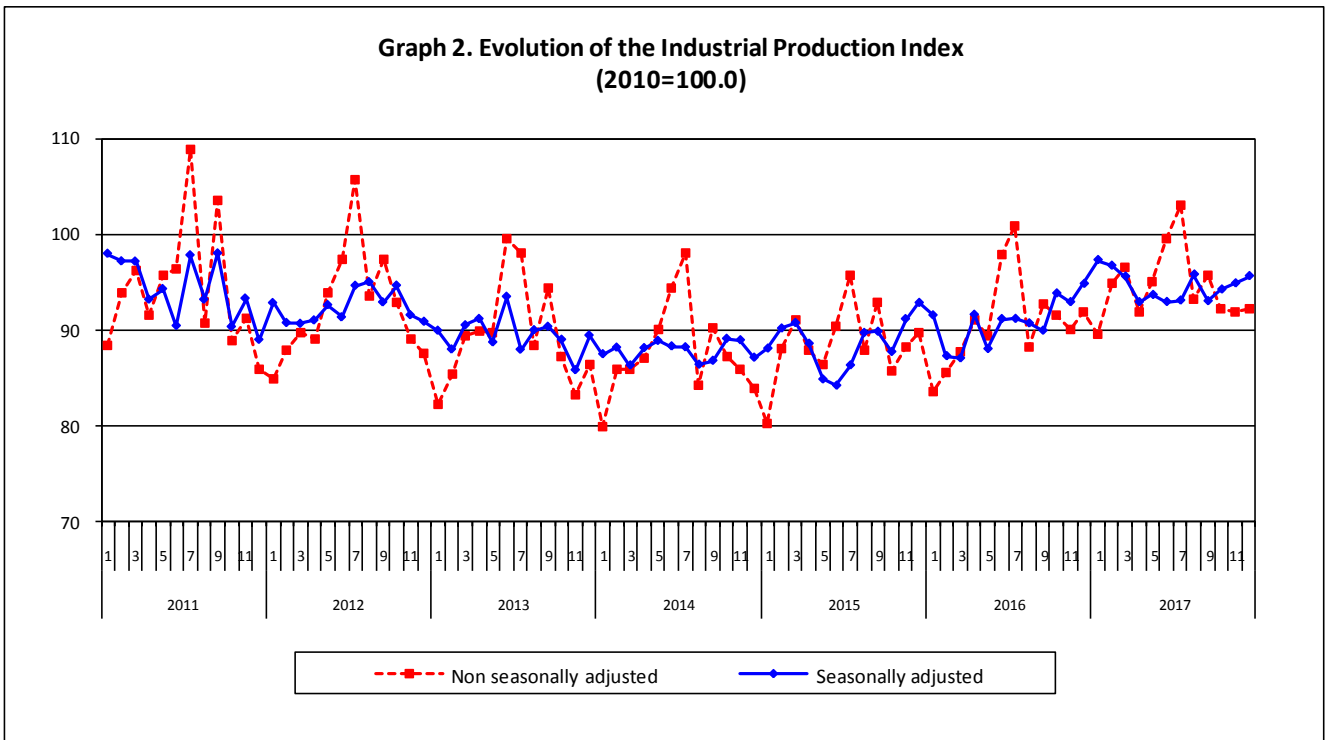
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The following graphs depict the evolution of the seasonally and non-seasonally adjusted Overall Industrial Production Index, as well as the monthly rates of change (m-o-m) of the seasonally adjusted index.



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.

Evolution of the Industrial Production Index in December 2017

I. Annual changes: December 2017/ December 2016 (Table 1)

The 0.2% increase of the working day adjusted Overall IPI in December 2017, compared with the corresponding index in December 2016, is due to the annual changes of the sub-indices in the following industrial sections:

1. Increase of:

- 6.3% in the Manufacturing Production Index. The increase was the result of the annual changes of the sub-indices in the following 2-digit divisions: basic pharmaceutical products and pharmaceutical preparations, basic metals, computers, electronic and optical products, machinery and equipment, furniture.

2. Decrease of:

- 8.8% in the Mining and Quarrying Production Index. The decrease was the result of the annual changes of the sub-indices in the following 2-digit divisions: mining of coal and lignite, extraction of crude petroleum and natural gas.
- 13.6% in the Electricity Production Index.
- 3.1% in the Water Supply Production Index.

II. Rates of change of the average index in the period January – December 2017 compared with the corresponding index of the period January – December 2016 (Table 2)

The 4.1% increase of the working day adjusted Overall IPI in the 12-month period January – December 2017, compared with the corresponding index in January – December 2016, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

1. Increase of:

- 6.7% in the Mining and Quarrying Production Index.
- 3.3% in the Manufacturing Production Index.
- 7.7% in the Electricity Production Index.

2. Decrease of:

- 2.5% in the Water Supply Production Index.

III. Monthly changes: December 2017/ November 2017 (Table 4)

The 0.8% increase of the seasonally adjusted Overall IPI in December 2017, compared with the corresponding index in November 2017, is due to the monthly changes of the sub-indices in the following industrial sections:

1. Increase of:

- 5.2% in the Mining and Quarrying Production Index
- 3.1% in the Manufacturing Production Index.
- 0.5% in the Water Supply Production Index.

2. Decrease of:

- 6.3% in the Electricity Production Index.

The following graph depicts the evolution of the Industrial Production Index and the Industrial Sections Indices.

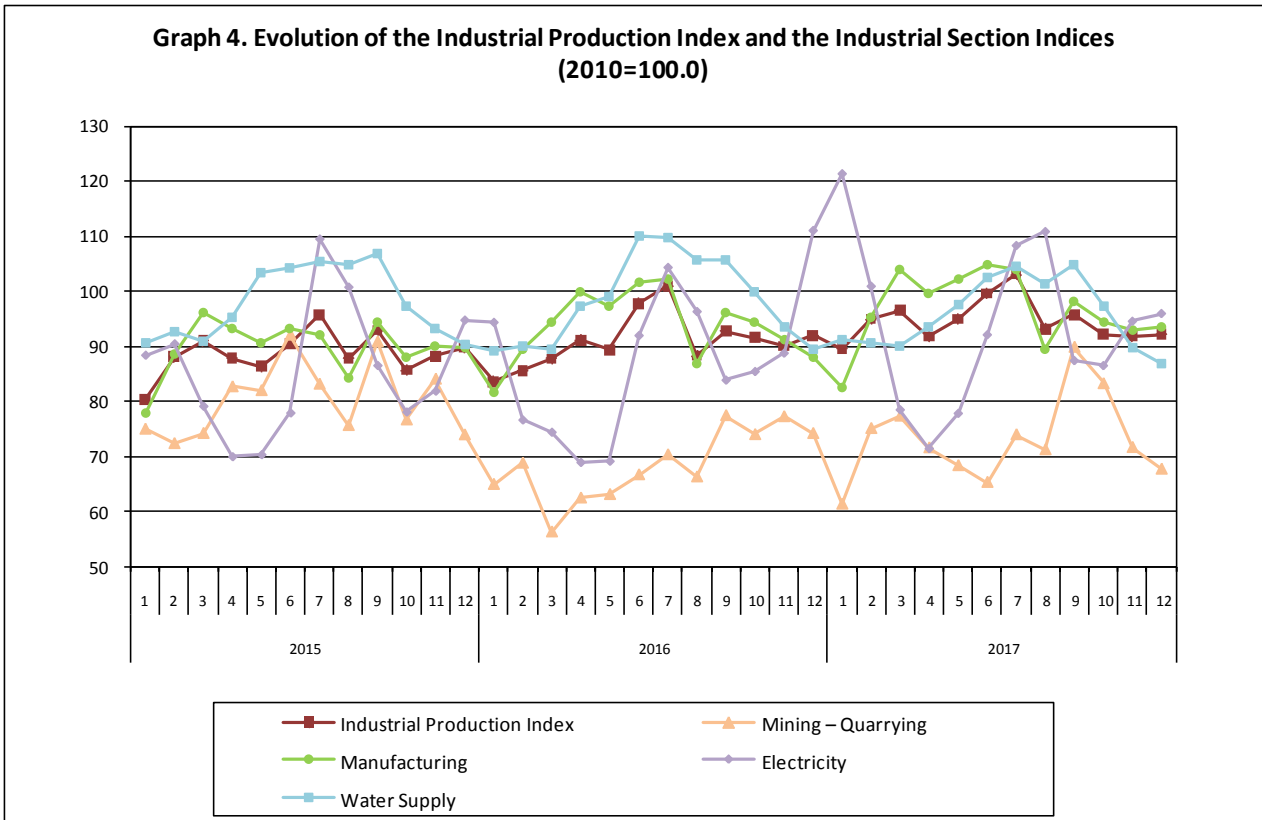


Table 1. Annual rates of change of the Industrial Production Index*(Working day adjusted data, according to the real number of working days)*

Base year: 2010=100.0

Code	Division	December			Rate of change (%)	
		2017*	2016	2015	2017/2016	2016/2015
OVERALL INDEX		92.19	91.98	89.77	0.2	2.5
B	MINING AND QUARRYING	67.67	74.16	73.92	-8.8	0.3
05	Mining of coal and lignite	66.51	80.76	73.71	-17.6	9.6
06	Extraction of crude petroleum and natural gas	153.44	155.66	64.92	-1.4	139.8
07	Mining of metal ores	68.62	48.08	87.26	42.7	-44.9
08	Other mining and quarrying products	61.51	61.62	70.08	-0.2	-12.1
C	MANUFACTURING	93.51	88.01	89.63	6.3	-1.8
10	Food	84.62	80.38	80.55	5.3	-0.2
11	Beverages	45.52	45.71	52.74	-0.4	-13.3
12	Tobacco products	85.59	114.80	113.82	-25.4	0.9
13	Textiles	52.86	55.66	57.84	-5.0	-3.8
14	Wearing apparel	45.95	47.08	53.69	-2.4	-12.3
15	Leather and related products	34.87	49.68	50.60	-29.8	-1.8
16	Wood and cork	55.62	51.48	49.52	8.0	4.0
17	Paper and paper products	89.05	87.39	92.03	1.9	-5.0
18	Printing and recording services	56.43	54.04	59.44	4.4	-9.1
19	Coke and refined petroleum products	144.59	134.96	133.68	7.1	1.0
20	Chemicals and chemical products	80.66	77.27	79.12	4.4	-2.3
21	Basic pharmaceutical products and pharmaceutical preparations	153.43	131.97	141.21	16.3	-6.5
22	Rubber and plastic products	84.20	78.08	83.79	7.8	-6.8
23	Other non-metallic mineral products	57.11	56.46	55.79	1.2	1.2
24	Basic metals	116.77	94.73	86.75	23.3	9.2
25	Fabricated metal products	77.85	79.53	75.96	-2.1	4.7
26	Computers, electronic and optical products	178.17	148.40	205.80	20.1	-27.9
27	Electrical equipment	76.84	66.90	69.88	14.9	-4.3
28	Machinery and equipment n. e. c.	131.42	107.35	111.77	22.4	-3.9
29	Motor vehicles, trailers and semi-trailers	144.23	179.35	105.93	-19.6	69.3
30	Other transport equipment	97.62	100.64	128.50	-3.0	-21.7
31	Furniture	76.66	61.08	71.58	25.5	-14.7
32	Other manufactured goods	103.62	98.79	95.20	4.9	3.8
33	Repair and installation services of machinery and equipment	105.34	109.91	118.49	-4.2	-7.2
D	ELECTRICITY	95.95	111.04	94.76	-13.6	17.2
35	Production and distribution of electricity	95.95	111.04	94.76	-13.6	17.2
E	WATER SUPPLY	86.85	89.59	90.47	-3.1	-1.0
36	Treatment and supply services of natural water	86.85	89.59	90.47	-3.1	-1.0
MAIN INDUSTRIAL GROUPINGS						
1	Energy	105.71	112.77	102.78	-6.3	9.7
2	Intermediate goods	80.88	74.28	75.13	8.9	-1.1
3	Capital goods	111.40	111.39	112.09	0.01	-0.6
4	Consumer Durables	77.22	62.77	77.26	23.0	-18.8
5	Consumer Non-Durables	80.55	76.99	81.14	4.6	-5.1

* Provisional data

Note: The indices are rounded up to two decimal figures when published and percentage changes up to one decimal figure 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: 2010=100.0

Code	Division	Average indices of the period Jan.-Dec.			Rate of change (%)	
		2017*	2016	2015	2017/2016	2016/2015
OVERALL INDEX		94.65	90.90	88.68	4.1	2.5
B	MINING AND QUARRYING	73.03	68.45	80.20	6.7	-14.7
05	Mining of coal and lignite	65.74	57.16	81.08	15.0	-29.5
06	Extraction of crude petroleum and natural gas	114.27	142.33	59.59	-19.7	138.8
07	Mining of metal ores	82.74	79.91	78.61	3.5	1.7
08	Other mining and quarrying products	81.50	81.94	80.85	-0.5	1.3
C	MANUFACTURING	96.73	93.60	89.84	3.3	4.2
10	Food	96.13	94.33	92.31	1.9	2.2
11	Beverages	81.42	87.32	87.53	-6.8	-0.2
12	Tobacco products	97.87	120.08	117.23	-18.5	2.4
13	Textiles	63.59	65.42	64.18	-2.8	1.9
14	Wearing apparel	45.74	49.76	54.32	-8.1	-8.4
15	Leather and related products	46.89	50.52	46.22	-7.2	9.3
16	Wood and cork	43.61	43.10	39.51	1.2	9.1
17	Paper and paper products	98.88	97.04	98.84	1.9	-1.8
18	Printing and recording services	46.99	52.76	52.97	-10.9	-0.4
19	Coke and refined petroleum products	134.40	128.76	119.86	4.4	7.4
20	Chemicals and chemical products	103.55	101.96	95.08	1.6	7.2
21	Basic pharmaceutical products and pharmaceutical preparations	125.95	110.39	105.74	14.1	4.4
22	Rubber and plastic products	92.44	91.35	92.80	1.2	-1.6
23	Other non-metallic mineral products	62.30	63.56	55.61	-2.0	14.3
24	Basic metals	137.66	112.09	105.73	22.8	6.0
25	Fabricated metal products	85.35	82.86	75.71	3.0	9.4
26	Computers, electronic and optical products	111.81	100.82	127.17	10.9	-20.7
27	Electrical equipment	77.33	72.15	70.19	7.2	2.8
28	Machinery and equipment n. e. c.	100.50	96.21	86.54	4.5	11.2
29	Motor vehicles, trailers and semi-trailers	86.25	75.58	57.76	14.1	30.9
30	Other transport equipment	68.98	78.99	78.39	-12.7	0.8
31	Furniture	51.22	52.36	48.18	-2.2	8.7
32	Other manufactured goods	94.55	90.08	88.19	5.0	2.1
33	Repair and installation services of machinery and equipment	56.84	56.23	60.30	1.1	-6.8
D	ELECTRICITY	93.79	87.07	85.61	7.7	1.7
35	Production and distribution of electricity	93.79	87.07	85.61	7.7	1.7
E	WATER SUPPLY	95.85	98.29	97.92	-2.5	0.4
36	Treatment and supply services of natural water	95.85	98.29	97.92	-2.5	0.4
MAIN INDUSTRIAL GROUPINGS						
1	Energy	102.44	96.87	95.55	5.7	1.4
2	Intermediate goods	92.41	86.95	83.01	6.3	4.7
3	Capital goods	73.34	71.69	69.65	2.3	2.9
4	Consumer Durables	57.74	55.99	56.79	3.1	-1.4
5	Consumer Non-Durables	92.82	92.66	90.59	0.2	2.3

* Provisional data

Note: The indices are rounded up to two decimal figures when published and percentage changes up to one decimal figure 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: 2010=100.0

Code	Division	December 2017*	November 2017**	Rate of change (%) Dec. 2017/ Nov. 2017
OVERALL INDEX		92.19	91.85	0.4
B	MINING AND QUARRYING	67.67	71.61	-5.5
05	Mining of coal and lignite	66.51	63.23	5.2
06	Extraction of crude petroleum and natural gas	153.44	133.63	14.8
07	Mining of metal ores	68.62	83.03	-17.4
08	Other mining and quarrying products	61.51	79.82	-22.9
C	MANUFACTURING	93.51	92.93	0.6
10	Food	84.62	84.73	-0.1
11	Beverages	45.52	49.32	-7.7
12	Tobacco products	85.59	90.40	-5.3
13	Textiles	52.86	66.69	-20.7
14	Wearing apparel	45.95	49.45	-7.1
15	Leather and related products	34.87	41.83	-16.6
16	Wood and cork	55.62	45.66	21.8
17	Paper and paper products	89.05	98.17	-9.3
18	Printing and recording services	56.43	47.44	18.9
19	Coke and refined petroleum products	144.59	137.33	5.3
20	Chemicals and chemical products	80.66	93.07	-13.3
21	Basic pharmaceutical products and pharmaceutical preparations	153.43	130.13	17.9
22	Rubber and plastic products	84.20	92.91	-9.4
23	Other non-metallic mineral products	57.11	69.44	-17.8
24	Basic metals	116.77	141.19	-17.3
25	Fabricated metal products	77.85	77.57	0.4
26	Computers, electronic and optical products	178.17	120.55	47.8
27	Electrical equipment	76.84	75.91	1.2
28	Machinery and equipment n. e. c.	131.42	115.80	13.5
29	Motor vehicles, trailers and semi-trailers	144.23	97.97	47.2
30	Other transport equipment	97.62	77.74	25.6
31	Furniture	76.66	50.23	52.6
32	Other manufactured goods	103.62	93.46	10.9
33	Repair and installation services of machinery and equipment	105.34	63.62	65.6
D	ELECTRICITY	95.95	94.54	1.5
35	Production and distribution of electricity	95.95	94.54	1.5
E	WATER SUPPLY	86.85	89.68	-3.2
36	Treatment and supply services of natural water	86.85	89.68	-3.2
MAIN INDUSTRIAL GROUPINGS				
1	Energy	105.71	102.88	2.8
2	Intermediate goods	80.88	92.74	-12.8
3	Capital goods	111.40	80.28	38.8
4	Consumer Durables	77.22	57.47	34.4
5	Consumer Non-Durables	80.55	80.21	0.4

* Provisional data **Revised data

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

Table 4. Monthly rate of change of the seasonally adjusted Industrial Production Index

Base year: 2010=100.0

Code	Division	December 2017*	November 2017**	Rate of change (%) Dec. 2017/ Nov. 2017
OVERALL INDEX		95.63	94.87	0.8
B	MINING AND QUARRYING	74.52	70.82	5.2
05	Mining of coal and lignite	71.99	64.06	12.4
06	Extraction of crude petroleum and natural gas	148.64	132.59	12.1
07	Mining of metal ores	80.90	78.94	2.5
08	Other mining and quarrying products	75.12	78.57	-4.4
C	MANUFACTURING	98.25	95.30	3.1
10	Food	98.68	95.83	3.0
11	Beverages	81.98	79.78	2.8
12	Tobacco products	93.44	82.70	13.0
13	Textiles	62.77	63.97	-1.9
14	Wearing apparel	46.40	46.25	0.3
15	Leather and related products	40.71	43.07	-5.5
16	Wood and cork	46.79	41.89	11.7
17	Paper and paper products	102.87	98.37	4.6
18	Printing and recording services	48.95	44.98	8.8
19	Coke and refined petroleum products	140.57	136.06	3.3
20	Chemicals and chemical products	103.69	101.93	1.7
21	Basic pharmaceutical products and pharmaceutical preparations	134.75	129.39	4.1
22	Rubber and plastic products	96.46	90.69	6.4
23	Other non-metallic mineral products	63.20	65.52	-3.5
24	Basic metals	137.67	137.34	0.2
25	Fabricated metal products	81.51	79.25	2.8
26	Computers, electronic and optical products	131.81	119.45	10.3
27	Electrical equipment	80.13	73.86	8.5
28	Machinery and equipment n. e. c.	101.44	108.72	-6.7
29	Motor vehicles, trailers and semi-trailers	72.80	78.21	-6.9
30	Other transport equipment	69.82	69.02	1.2
31	Furniture	57.28	48.54	18.0
32	Other manufactured goods	97.85	96.40	1.5
33	Repair and installation services of machinery and equipment	54.30	54.48	-0.3
D	ELECTRICITY	92.04	98.18	-6.3
35	Production and distribution of electricity	92.04	98.18	-6.3
E	WATER SUPPLY	95.23	94.77	0.5
36	Treatment and supply services of natural water	95.23	94.77	0.5
MAIN INDUSTRIAL GROUPINGS				
1	Energy	102.99	105.32	-2.2
2	Intermediate goods	93.12	91.42	1.9
3	Capital goods	71.26	70.80	0.7
4	Consumer Durables	65.78	55.98	17.5
5	Consumer Non-Durables	94.90	91.18	4.1

* Provisional data ** Revised data

Notes:

- 1. The indices are rounded up to two decimal figures when published and percentage changes up to one decimal figure when published.*
- 2. The whole time-series with seasonally adjusted indices is recalculated every time a new observation is added in the time-series.*

Table 5. Evolution of the Overall Industrial Production Index
(Working day adjusted data, according to the real number of working days)

Base year: 2010=100.0

Year and month	Overall Index	Monthly rate of change (%)	Annual rate of change (%)	12-month average indices (moving average)	Rate of change of the 12-month average indices (%)
2015:					
1	80.34	-4.3	0.4	87.80	-1.7
2	88.08	9.6	2.5	87.98	-1.5
3	90.99	3.3	5.9	88.40	-0.7
4	87.86	-3.4	0.8	88.46	-0.4
5	86.37	-1.7	-4.1	88.15	-0.8
6	90.46	4.7	-4.1	87.83	-0.7
7	95.71	5.8	-2.5	87.62	-0.9
8	87.87	-8.2	4.2	87.92	-0.2
9	92.93	5.8	3.0	88.15	0.5
10	85.68	-7.8	-1.7	88.02	0.3
11	88.16	2.9	2.6	88.20	0.3
12	89.77	1.8	6.9	88.68	1.0
Annual average	88.68	–	–	88.68	1.0
2016:					
1	83.61	-6.9	4.1	88.96	1.3
2	85.56	2.3	-2.9	88.75	0.9
3	87.73	2.5	-3.6	88.48	0.1
4	91.13	3.9	3.7	88.75	0.3
5	89.36	-1.9	3.5	89.00	1.0
6	97.82	9.5	8.1	89.61	2.0
7	100.94	3.2	5.5	90.05	2.8
8	88.29	-12.5	0.5	90.08	2.5
9	92.77	5.1	-0.2	90.07	2.2
10	91.60	-1.3	6.9	90.56	2.9
11	90.01	-1.7	2.1	90.72	2.8
12	91.98	2.2	2.5	90.90	2.5
Annual average	90.90	–	–	90.90	2.5
2017:					
1	89.57	-2.6	7.1	91.40	2.7
2	94.94	6.0	11.0	92.18	3.9
3	96.56	1.7	10.1	92.91	5.0
4	91.83	-4.9	0.8	92.97	4.8
5	95.02	3.5	6.3	93.44	5.0
6	99.62	4.8	1.8	93.59	4.4
7	103.05	3.4	2.1	93.77	4.1
8	93.18	-9.6	5.5	94.18	4.5
9	95.74	2.8	3.2	94.42	4.8
10	92.21	-3.7	0.7	94.48	4.3
11**	91.85	-0.4	2.0	94.63	4.3
12*	92.19	0.4	0.2	94.65	4.1
Annual average	94.65	–	–	94.65	4.1

* Provisional data ** Revised data

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

Table 6. Monthly evolution of the seasonally adjusted Overall Industrial Production Index and Main Industrial Groupings

Base year: 2010=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 (%)	
2015:	1	88.07	1.1	95.67	3.3	79.58	-4.0	80.89	18.6	55.93	-5.3	88.99	-0.3
	2	90.16	2.4	97.34	1.8	82.84	4.1	73.12	-9.6	55.51	-0.7	92.91	4.4
	3	90.74	0.6	97.29	-0.1	84.69	2.2	76.49	4.6	57.42	3.4	92.48	-0.5
	4	88.58	-2.4	94.34	-3.0	84.49	-0.2	73.35	-4.1	56.20	-2.1	89.72	-3.0
	5	84.85	-4.2	83.01	-12.0	87.73	3.8	68.27	-6.9	55.60	-1.1	90.21	0.5
	6	84.20	-0.8	84.44	1.7	85.07	-3.0	64.56	-5.4	54.88	-1.3	89.22	-1.1
	7	86.32	2.5	98.89	17.1	76.83	-9.7	63.38	-1.8	48.87	-10.9	85.00	-4.7
	8	89.70	3.9	97.40	-1.5	83.41	8.6	58.04	-8.4	68.50	40.2	93.14	9.6
	9	89.82	0.1	100.38	3.1	79.32	-4.9	68.83	18.6	54.37	-20.6	91.75	-1.5
	10	87.72	-2.3	96.13	-4.2	81.39	2.6	68.24	-0.9	52.54	-3.4	88.37	-3.7
	11	91.14	3.9	100.21	4.2	85.14	4.6	67.36	-1.3	57.21	8.9	91.44	3.5
	12	92.83	1.9	100.32	0.1	86.26	1.3	71.18	5.7	69.00	20.6	94.77	3.6
	Annual average	88.68		95.45		83.06		69.47		57.17		90.67	
2016:	1	91.53	-1.4	98.89	-1.4	84.74	-1.8	64.32	-9.6	54.33	-21.3	95.93	1.2
	2	87.28	-4.6	88.93	-10.1	85.33	0.7	65.27	1.5	51.46	-5.3	93.90	-2.1
	3	87.05	-0.3	87.58	-1.5	86.40	1.3	67.25	3.0	53.35	3.7	93.39	-0.5
	4	91.59	5.2	94.60	8.0	88.53	2.5	70.42	4.7	58.50	9.6	97.01	3.9
	5	88.02	-3.9	92.93	-1.8	83.28	-5.9	69.87	-0.8	55.71	-4.8	91.63	-5.5
	6	91.15	3.5	92.78	-0.2	92.52	11.1	74.20	6.2	56.55	1.5	93.46	2.0
	7	91.17	0.02	96.52	4.0	86.35	-6.7	71.71	-3.4	59.17	4.6	94.47	1.1
	8	90.70	-0.5	96.91	0.4	88.49	2.5	76.80	7.1	60.68	2.6	88.99	-5.8
	9	89.94	-0.8	98.27	1.4	86.07	-2.7	74.62	-2.8	55.82	-8.0	87.40	-1.8
	10	93.82	4.3	103.25	5.1	88.23	2.5	73.95	-0.9	56.87	1.9	92.55	5.9
	11	92.91	-1.0	101.15	-2.0	88.00	-0.3	76.03	2.8	55.49	-2.4	92.04	-0.6
	12	94.82	2.1	109.90	8.7	85.47	-2.9	71.16	-6.4	54.72	-1.4	90.18	-2.0
	Annual average	90.83		96.81		86.95		71.30		56.05		92.58	
2017:	1	97.30	2.6	113.41	3.2	91.25	6.8	75.08	5.5	51.78	-5.4	88.13	-2.3
	2	96.71	-0.6	105.83	-6.7	93.45	2.4	78.53	4.6	57.68	11.4	93.42	6.0
	3	95.57	-1.2	101.21	-4.4	94.01	0.6	75.82	-3.5	60.42	4.8	95.69	2.4
	4	92.91	-2.8	100.48	-0.7	91.00	-3.2	70.38	-7.2	55.06	-8.9	91.42	-4.5
	5	93.66	0.8	99.97	-0.5	92.53	1.7	72.88	3.6	60.91	10.6	92.49	1.2
	6	92.93	-0.8	99.26	-0.7	91.47	-1.1	71.89	-1.4	57.43	-5.7	92.28	-0.2
	7	93.08	0.2	97.92	-1.3	91.07	-0.4	78.40	9.0	55.68	-3.0	93.75	1.6
	8	95.79	2.9	101.08	3.2	99.38	9.1	72.68	-7.3	53.54	-3.9	92.73	-1.1
	9	93.01	-2.9	99.69	-1.4	91.59	-7.8	70.01	-3.7	55.57	3.8	92.40	-0.3
	10	94.23	1.3	102.18	2.5	90.77	-0.9	72.68	3.8	57.11	2.8	93.40	1.1
	11	94.87	0.7	105.32	3.1	91.42	0.7	70.80	-2.6	55.98	-2.0	91.18	-2.4
	12	95.63	0.8	102.99	-2.2	93.12	1.9	71.26	0.7	65.78	17.5	94.90	4.1
	Annual average	94.64		102.44		92.59		73.37		57.24		92.65	

Notes:

1. The indices are rounded up to two decimal figures when published and percentage changes up to one decimal figure 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) is compiled since 1959.
Purpose of the index	The IPI is an important business cycle indicator, which shows the monthly activity in the Mining and Quarrying, Manufacturing, Electricity and Water Supply divisions. More specifically, the objective of the Industrial Production Index is to compare the magnitude (volume) of the output in the current month with the corresponding output in any given period which is considered as base period. The IPI shows the evolution of the value added of the production factors cost, at constant prices.
Legal basis	The compilation of the IPI is governed by Council Regulation (EC) No 1165/98 concerning short-term statistics. 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 and by Council Regulation (EC) No 451/2008.
Reference period	Month.
Base year	2010=100.0.
Revision	The IPI is a fixed base index. Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the index is updated every five (5) years, in years ending in 0 or 5.
Statistical classifications	At the level of branches of economic activities, the classification NACE Rev.2 of Eurostat was used (Regulation No 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 Council Regulation No 656/2007. At product level, the classification CPA 2008 of Eurostat 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, all levels of economic activities (divisions, groups, and classes) and the level of products.
Statistical survey	The data are collected from a sample of 1.338 enterprises. The survey covers 354 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 situation 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 used is the TRAMO-SEATS method 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 IPI with the new base year (2010) is released since August 2014, with June 2014 as the first reference month. Data with base year 2010=100.0 are available from January 2000 onwards.
References	More information about the methodology concerning the compilation and calculation of the index and for the time series is available on the website of the Hellenic Statistical Authority (ELSTAT) (http://www.statistics.gr/en/statistics/-/publication/DKT21/).