



INDUSTRIAL PRODUCTION INDEX: December 2022, y-o-y decrease of 1.4%

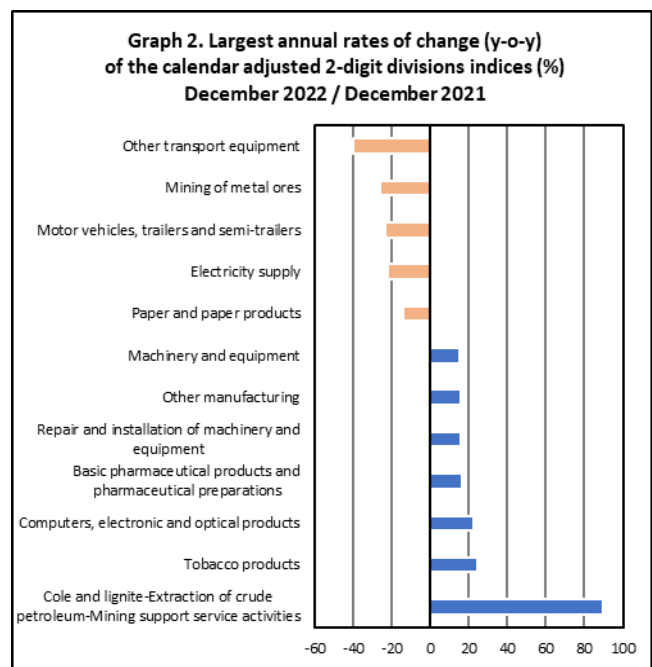
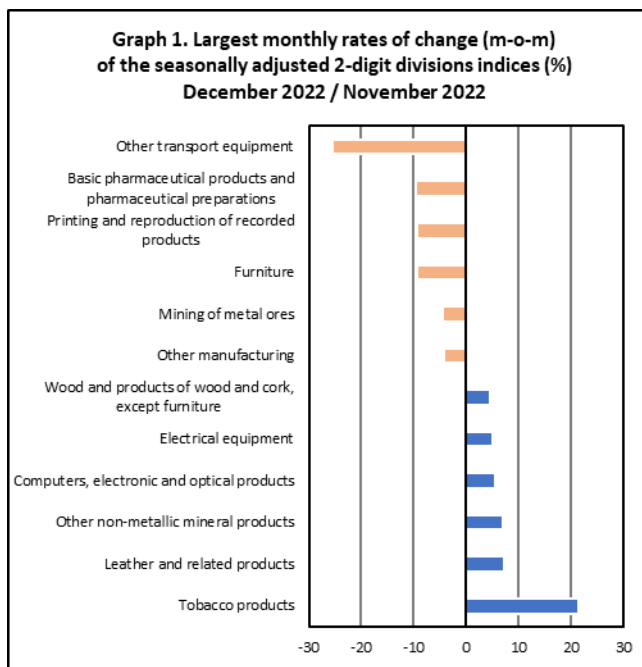
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for December 2022, the evolution of which, on the basis of provisional and working day adjusted data, is as follows:

The Overall Industrial Production Index in December 2022 recorded a decrease of 1.4% compared with December 2021. The Overall IPI in December 2021 increased by 9.2% compared with the corresponding index in December 2020 (Table 1).

The average Overall Industrial Production Index for the period from January to December 2022 recorded an increase of 2.3% compared with the average IPI of the period from January to December 2021 (Table 2).

The seasonally adjusted Overall Industrial Production Index in December 2022 recorded an increase of 0.1% compared with the corresponding index of November 2022 (Table 4).

The index of tobacco products division recorded the greatest percentage increase, whereas the index of other transport equipment division showed the greatest percentage decrease in December 2022 compared with November 2022. Comparing the indices of December 2022 with the corresponding indices of December 2021, the greatest percentage decrease was recorded in other transport equipment division, while the highest percentage increase was recorded in mining of coal and lignite – extraction of crude petroleum and natural gas – mining support service activities division (Tables 1 and 4).



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Evolution of the Industrial Production Index in December 2022

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

The 1.4% decrease of the working day adjusted Overall IPI in December 2022, compared with the corresponding index in December 2021, is due to the annual changes of the sub-indices in the following industrial sections:

1. Decrease of:

- 21.9% in the Electricity Supply Index.
- 13.4% 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.
- 2.7% in the Water Supply Index.

2. Increase of:

- 5.6% in the Manufacturing Index. The increase was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: tobacco products, computers, electronic and optical products, basic pharmaceutical products and pharmaceutical preparations, repair and installation of machinery and equipment, other manufacturing.

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

The 2.3% increase of the working day adjusted average Overall IPI in the 12-month period January - December 2022, compared with the corresponding index in January - December 2021, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

1. Increase of:

- 4.4% in the Manufacturing Index.

2. Decrease of:

- 2.2% in the Water Supply Index.
- 3.7% in the Electricity Supply Index.
- 7.8% in the Mining and Quarrying Index.

III. Monthly changes: December 2022 / November 2022 (Table 4)

The 0.1% increase of the seasonally adjusted Overall IPI in December 2022, compared with the corresponding index in November 2022 is due to the monthly changes of the sub-indices in the following industrial sections:

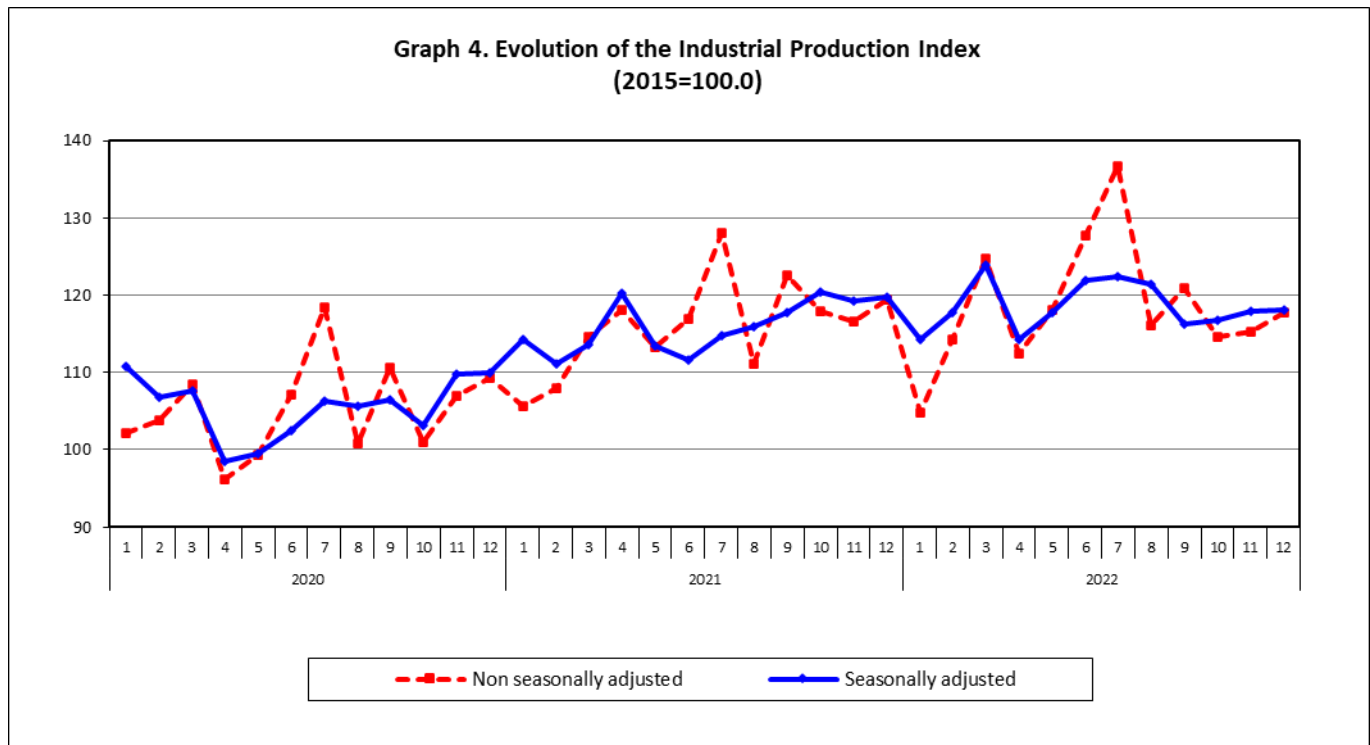
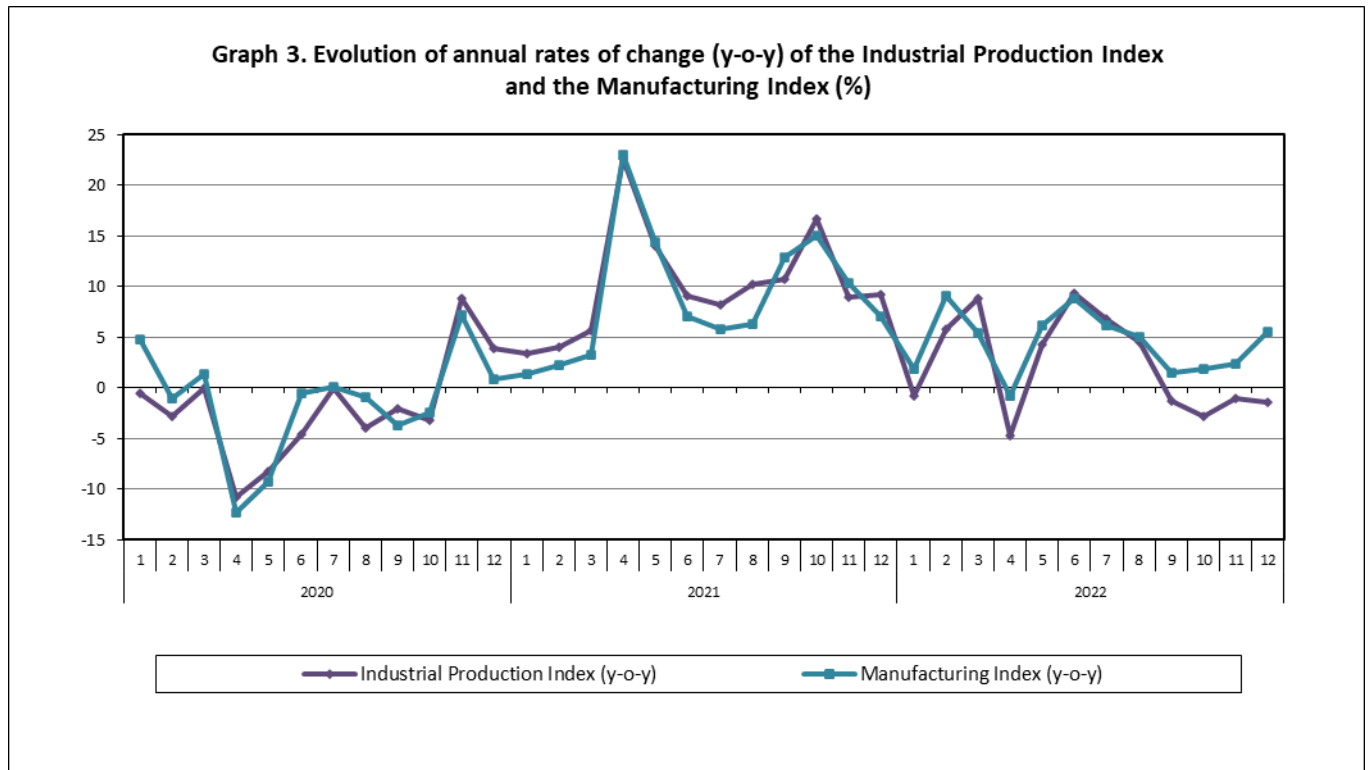
1. Increase of:

- 1.0% in the Water Supply Index.
- 0.9% in the Mining and Quarrying Index.
- 0.8% in the Manufacturing Index.

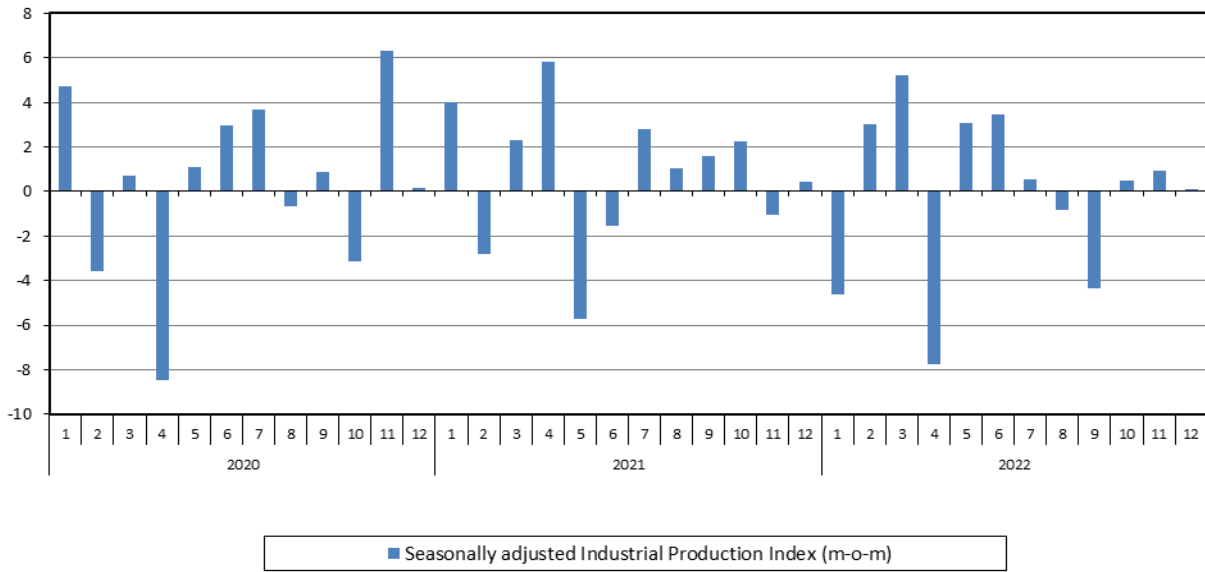
2. Decrease of:

- 2.2% 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.



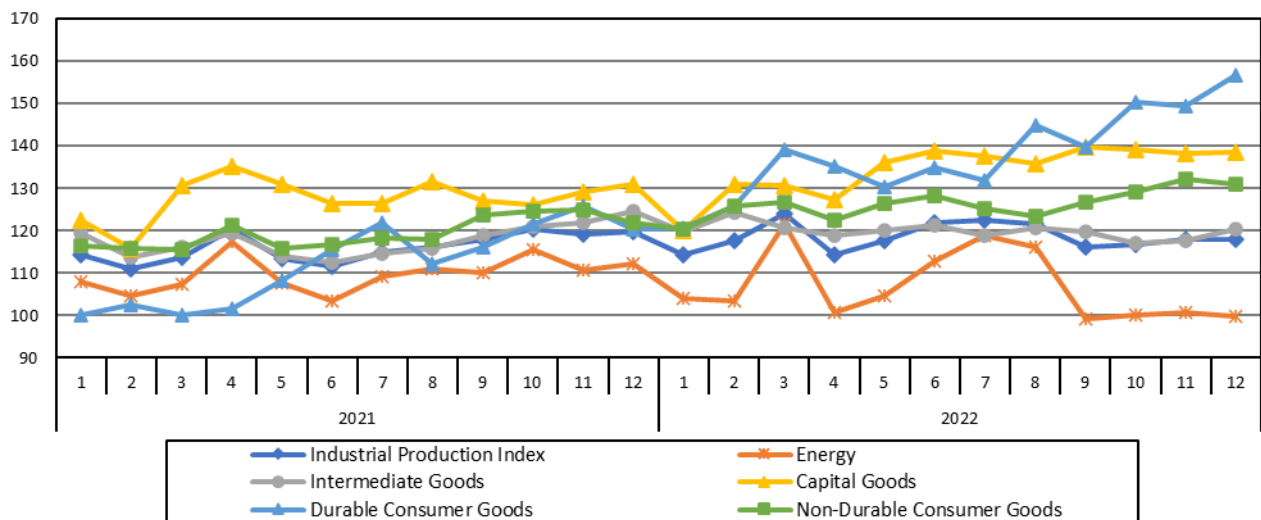
Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)



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 2021 - December 2022 (2015=100.0)



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

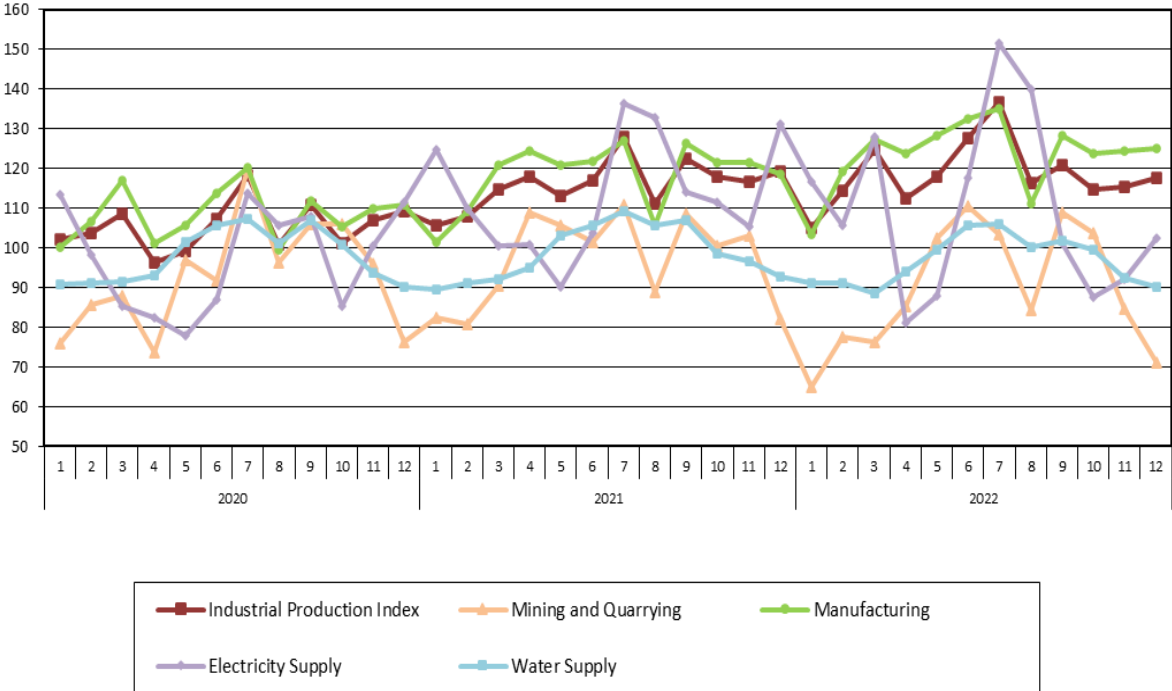


Table 1. Annual rates of change of the Industrial Production Index*(Working day adjusted data, according to the real number of working days)***Base year: 2015=100.0**

Code	Division	December			Rate of change (%)	
		2022*	2021	2020	2022/2021	2021/2020
OVERALL INDEX		117.71	119.36	109.29	-1.4	9.2
B	MINING AND QUARRYING	71.00	81.99	76.32	-13.4	7.4
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	53.63	28.25	38.04	89.8	-25.7
07	Mining of metal ores	86.61	116.60	98.52	-25.7	18.4
08	Other mining and quarrying	68.18	77.99	74.31	-12.6	4.9
C	MANUFACTURING	125.17	118.53	110.67	5.6	7.1
10	Food	102.33	98.21	91.49	4.2	7.3
11	Beverages	70.08	71.95	62.94	-2.6	14.3
12	Tobacco products	124.16	99.74	88.96	24.5	12.1
13	Textiles	91.94	98.76	99.25	-6.9	-0.5
14	Wearing apparel	69.22	74.50	41.15	-7.1	81.0
15	Leather and related products	95.22	89.27	45.54	6.7	96.0
16	Wood and products of wood and cork, except furniture	131.87	145.28	118.36	-9.2	22.7
17	Paper and paper products	103.76	120.99	109.09	-14.2	10.9
18	Printing and reproduction of recorded products	137.51	130.45	132.63	5.4	-1.6
19	Coke and refined petroleum products	116.06	104.05	111.30	11.5	-6.5
20	Chemicals and chemical products	112.69	110.26	106.77	2.2	3.3
21	Basic pharmaceutical products and pharmaceutical preparations	247.91	212.77	206.48	16.5	3.0
22	Rubber and plastic products	102.80	105.75	99.36	-2.8	6.4
23	Other non-metallic mineral products	113.92	103.90	98.70	9.6	5.3
24	Basic metals	115.32	117.79	115.67	-2.1	1.8
25	Fabricated metal products, except machinery and equipment	132.22	126.59	128.47	4.4	-1.5
26	Computers, electronic and optical products	344.02	281.15	200.35	22.4	40.3
27	Electrical equipment	149.52	158.21	123.38	-5.5	28.2
28	Machinery and equipment n. e. c.	169.81	147.68	140.20	15.0	5.3
29	Motor vehicles, trailers and semi-trailers	218.98	285.40	134.71	-23.3	111.9
30	Other transport equipment	80.87	134.09	98.39	-39.7	36.3
31	Furniture	150.51	154.03	136.75	-2.3	12.6
32	Other manufacturing	147.07	127.20	132.62	15.6	-4.1
33	Repair and installation of machinery and equipment	220.42	190.20	138.80	15.9	37.0
D	ELECTRICITY SUPPLY	102.32	131.04	111.63	-21.9	17.4
35	Electricity supply	102.32	131.04	111.63	-21.9	17.4
E	WATER SUPPLY	90.21	92.70	90.04	-2.7	2.9
36	Water collection, treatment and supply	90.21	92.70	90.04	-2.7	2.9
MAIN INDUSTRIAL GROUPINGS						
1	Energy	105.41	118.44	109.26	-11.0	8.4
2	Intermediate goods	106.28	109.80	101.76	-3.2	7.9
3	Capital goods	190.44	180.24	158.16	5.7	14.0
4	Consumer Durables	179.16	136.66	109.73	31.1	24.5
5	Consumer Non-Durables	119.20	111.00	102.28	7.4	8.5

* 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 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 (%)	
		2022*	2021	2020	2022/2021	2021/2020
OVERALL INDEX		118.64	116.00	105.37	2.3	10.1
B	MINING AND QUARRYING	89.48	97.02	92.68	-7.8	4.7
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	27.08	22.21	22.29	22.0	-0.4
07	Mining of metal ores	116.96	126.23	140.99	-7.3	-10.5
08	Other mining and quarrying	89.20	97.96	86.40	-8.9	13.4
C	MANUFACTURING	123.47	118.26	108.50	4.4	9.0
10	Food	110.24	105.78	101.75	4.2	4.0
11	Beverages	103.62	101.98	86.49	1.6	17.9
12	Tobacco products	118.85	118.40	108.23	0.4	9.4
13	Textiles	110.61	113.92	104.83	-2.9	8.7
14	Wearing apparel	80.28	73.58	59.44	9.1	23.8
15	Leather and related products	84.26	77.12	61.27	9.3	25.9
16	Wood and products of wood and cork, except furniture	111.26	100.26	97.80	11.0	2.51
17	Paper and paper products	116.82	115.94	109.42	0.8	5.96
18	Printing and reproduction of recorded products	135.48	113.50	105.32	19.4	7.8
19	Coke and refined petroleum products	107.05	107.54	99.92	-0.4	7.6
20	Chemicals and chemical products	125.96	129.45	124.60	-2.7	3.9
21	Basic pharmaceutical products and pharmaceutical preparations	230.35	207.09	184.35	11.2	12.3
22	Rubber and plastic products	124.61	122.54	113.97	1.7	7.5
23	Other non-metallic mineral products	122.68	117.66	102.99	4.3	14.2
24	Basic metals	128.61	123.47	121.68	4.2	1.5
25	Fabricated metal products, except machinery and equipment	137.91	139.69	122.62	-1.3	13.9
26	Computers, electronic and optical products	229.91	189.64	151.67	21.2	25.0
27	Electrical equipment	138.75	121.63	99.46	14.1	22.3
28	Machinery and equipment n. e. c.	126.04	112.75	100.85	11.8	11.8
29	Motor vehicles, trailers and semi-trailers	156.62	126.36	104.66	24.0	20.7
30	Other transport equipment	74.25	78.23	61.70	-5.1	26.8
31	Furniture	147.01	127.28	111.86	15.5	13.8
32	Other manufacturing	130.91	121.94	98.43	7.4	23.9
33	Repair and installation of machinery and equipment	105.15	90.02	87.76	16.8	2.6
D	ELECTRICITY SUPPLY	109.26	113.43	97.44	-3.7	16.4
35	Electricity supply	109.26	113.43	97.44	-3.7	16.4
E	WATER SUPPLY	96.68	98.81	97.81	-2.2	1.0
36	Water collection, treatment and supply	96.68	98.81	97.81	-2.2	1.0
MAIN INDUSTRIAL GROUPINGS						
1	Energy	107.13	109.89	98.08	-2.5	12.0
2	Intermediate goods	119.85	117.50	109.01	2.0	7.8
3	Capital goods	134.68	127.68	112.22	5.5	13.8
4	Consumer Durables	138.97	113.10	96.42	22.9	17.3
5	Consumer Non-Durables	126.36	119.31	109.99	5.9	8.5

* 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	December 2022*	November 2022**	Rate of change (%) Dec. 2022 / Nov. 2022
OVERALL INDEX		117.71	115.34	2.1
B	MINING AND QUARRYING	71.00	84.70	-16.2
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	53.63	26.11	105.4
07	Mining of metal ores	86.61	110.34	-21.5
08	Other mining and quarrying	68.18	84.49	-19.3
C	MANUFACTURING	125.17	124.29	0.7
10	Food	102.33	103.75	-1.4
11	Beverages	70.08	74.96	-6.5
12	Tobacco products	124.16	116.99	6.1
13	Textiles	91.94	111.56	-17.6
14	Wearing apparel	69.22	78.23	-11.5
15	Leather and related products	95.22	75.67	25.8
16	Wood and products of wood and cork, except furniture	131.87	103.21	27.8
17	Paper and paper products	103.76	114.18	-9.1
18	Printing and reproduction of recorded products	137.51	146.16	-5.9
19	Coke and refined petroleum products	116.06	112.39	3.3
20	Chemicals and chemical products	112.69	128.29	-12.2
21	Basic pharmaceutical products and pharmaceutical preparations	247.91	268.38	-7.6
22	Rubber and plastic products	102.80	113.88	-9.7
23	Other non-metallic mineral products	113.92	126.05	-9.6
24	Basic metals	115.32	135.73	-15.0
25	Fabricated metal products, except machinery and equipment	132.22	137.34	-3.7
26	Computers, electronic and optical products	344.02	245.91	39.9
27	Electrical equipment	149.52	129.87	15.1
28	Machinery and equipment n. e. c.	169.81	134.30	26.4
29	Motor vehicles, trailers and semi-trailers	218.98	142.28	53.9
30	Other transport equipment	80.87	95.69	-15.5
31	Furniture	150.51	158.02	-4.8
32	Other manufacturing	147.07	135.61	8.5
33	Repair and installation of machinery and equipment	220.42	110.36	99.7
D	ELECTRICITY SUPPLY	102.32	92.23	10.9
35	Electricity supply	102.32	92.23	10.9
E	WATER SUPPLY	90.21	92.51	-2.5
36	Water collection, treatment and supply	90.21	92.51	-2.5
MAIN INDUSTRIAL GROUPINGS				
1	Energy	105.41	98.52	7.0
2	Intermediate goods	106.28	117.78	-9.8
3	Capital goods	190.44	143.48	32.7
4	Consumer Durables	179.16	149.98	19.5
5	Consumer Non-Durables	119.20	124.60	-4.3

* 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 2022	November 2022	Rate of change (%) Dec. 2022 /Nov. 2022
OVERALL INDEX		118.02	117.91	0.1
B	MINING AND QUARRYING	85.21	84.42	0.9
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	98.13	102.78	-4.5
08	Other mining and quarrying	86.90	86.25	0.7
C	MANUFACTURING	127.53	126.55	0.8
10	Food	113.43	112.15	1.1
11	Beverages	102.45	103.49	-1.0
12	Tobacco products	132.47	109.24	21.3
13	Textiles	108.43	107.90	0.5
14	Wearing apparel	74.15	76.51	-3.1
15	Leather and related products	92.04	85.78	7.3
16	Wood and products of wood and cork, except furniture	109.31	104.69	4.4
17	Paper and paper products	111.71	111.51	0.2
18	Printing and reproduction of recorded products	123.39	136.24	-9.4
19	Coke and refined petroleum products	111.35	111.26	0.1
20	Chemicals and chemical products	135.75	133.22	1.9
21	Basic pharmaceutical products and pharmaceutical preparations	230.10	254.96	-9.8
22	Rubber and plastic products	121.05	116.93	3.5
23	Other non-metallic mineral products	130.63	122.26	6.8
24	Basic metals	130.27	131.97	-1.3
25	Fabricated metal products, except machinery and equipment	136.68	136.64	0.0
26	Computers, electronic and optical products	253.54	240.06	5.6
27	Electrical equipment	137.74	131.17	5.0
28	Machinery and equipment n. e. c.	131.02	129.72	1.0
29	Motor vehicles, trailers and semi-trailers	124.02	121.88	1.8
30	Other transport equipment	56.50	75.72	-25.4
31	Furniture	138.95	153.38	-9.4
32	Other manufacturing	133.88	139.83	-4.3
33	Repair and installation of machinery and equipment	113.66	113.97	-0.3
D	ELECTRICITY SUPPLY	94.86	97.02	-2.2
35	Electricity supply	94.86	97.02	-2.2
E	WATER SUPPLY	97.92	96.90	1.0
36	Water collection, treatment and supply	97.92	96.90	1.0
MAIN INDUSTRIAL GROUPINGS				
1	Energy	99.73	100.64	-0.9
2	Intermediate goods	120.42	117.53	2.5
3	Capital goods	138.59	138.16	0.3
4	Consumer Durables	156.69	149.32	4.9
5	Consumer Non-Durables	130.88	132.12	-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	105.66	-3.3	3.4	105.66	-1.7
2	107.96	2.2	4.0	106.00	-1.2
3	114.62	6.2	5.6	106.51	-0.7
4	118.04	3.0	22.6	108.33	1.9
5	113.24	-4.1	14.1	109.49	3.7
6	116.88	3.2	9.0	110.30	4.9
7	128.03	9.5	8.2	111.11	5.7
8	111.09	-13.2	10.2	111.97	6.9
9	122.60	10.4	10.7	112.96	8.0
10	117.96	-3.8	16.7	114.36	9.6
11	116.61	-1.1	9.0	115.14	9.6
12	119.36	2.4	9.2	116.00	10.1
Annual average	116.00				
2022*: 1	104.86	-12.1	-0.8	115.94	9.7
2	114.23	8.9	5.8	116.46	9.9
3	124.75	9.2	8.8	117.30	10.1
4	112.52	-9.8	-4.7	116.84	7.9
5	118.03	4.9	4.2	117.24	7.1
6	127.79	8.3	9.3	118.15	7.1
7	136.70	7.0	6.8	118.87	7.0
8	116.17	-15.0	4.6	119.30	6.5
9	120.98	4.1	-1.3	119.16	5.5
10	114.62	-5.3	-2.8	118.88	4.0
11	115.34	0.6	-1.1	118.78	3.2
12	117.71	2.1	-1.4	118.64	2.3
Annual average	118.64				

* 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	110.78	4.9	101.08	6.9	114.33	5.7	124.24	6.2	122.09	12.5	115.63	1.7
	2	106.78	-3.6	96.59	-4.4	111.42	-2.5	117.84	-5.1	112.84	-7.6	112.25	-2.9
	3	107.54	0.7	99.22	2.7	112.30	0.8	109.22	-7.3	96.18	-14.8	114.03	1.6
	4	98.46	-8.4	102.51	3.3	89.34	-20.4	101.24	-7.3	53.44	-44.4	102.21	-10.4
	5	99.56	1.1	97.64	-4.7	99.40	11.3	99.65	-1.6	69.47	30.0	103.50	1.3
	6	102.52	3.0	95.84	-1.8	104.59	5.2	107.16	7.5	97.39	40.2	108.00	4.4
	7	106.27	3.7	98.70	3.0	111.12	6.2	118.64	10.7	116.81	19.9	107.87	-0.1
	8	105.59	-0.6	94.14	-4.6	114.48	3.0	109.75	-7.5	106.94	-8.4	111.35	3.2
	9	106.52	0.9	96.79	2.8	111.19	-2.9	114.17	4.0	105.16	-1.7	112.71	1.2
	10	103.20	-3.1	87.27	-9.8	112.27	1.0	118.79	4.0	100.16	-4.8	111.44	-1.1
	11	109.78	6.4	102.34	17.3	116.72	4.0	119.16	0.3	97.50	-2.6	111.55	0.1
	12	109.84	0.1	103.60	1.2	115.61	-1.0	114.18	-4.2	97.01	-0.5	112.41	0.8
Annual average		105.57		97.98		109.40		112.84		97.92		110.25	
2021:	1	114.34	4.1	108.03	4.3	119.62	3.5	122.42	7.2	100.24	3.3	116.46	3.6
	2	111.10	-2.8	104.68	-3.1	113.77	-4.9	115.76	-5.4	102.68	2.4	115.97	-0.4
	3	113.64	2.3	107.27	2.5	116.27	2.2	130.54	12.8	100.13	-2.5	115.53	-0.4
	4	120.26	5.8	117.47	9.5	119.41	2.7	135.29	3.6	101.71	1.6	121.26	5.0
	5	113.40	-5.7	107.54	-8.5	113.97	-4.6	130.84	-3.3	108.29	6.5	115.70	-4.6
	6	111.66	-1.5	103.56	-3.7	112.50	-1.3	126.42	-3.4	115.46	6.6	116.70	0.9
	7	114.80	2.8	109.17	5.4	114.72	2.0	126.39	0.0	121.80	5.5	118.26	1.3
	8	116.01	1.1	111.16	1.8	115.95	1.1	131.52	4.1	112.21	-7.9	118.03	-0.2
	9	117.82	1.6	110.23	-0.8	118.97	2.6	126.91	-3.5	116.11	3.5	123.80	4.9
	10	120.49	2.3	115.52	4.8	120.86	1.6	126.07	-0.7	121.64	4.8	124.67	0.7
	11	119.32	-1.0	110.71	-4.2	121.84	0.8	129.06	2.4	125.76	3.4	124.87	0.2
	12	119.67	0.3	112.13	1.3	124.49	2.2	130.98	1.5	120.48	-4.2	122.00	-2.3
Annual average		116.04		109.79		117.70		127.68		112.21		119.44	
2022:	1	114.27	-4.5	104.08	-7.2	119.87	-3.7	120.15	-8.3	120.65	0.1	120.35	-1.4
	2	117.73	3.0	103.41	-0.6	124.41	3.8	130.98	9.0	125.95	4.4	125.93	4.6
	3	123.88	5.2	121.48	17.5	120.75	-2.9	130.58	-0.3	139.21	10.5	126.68	0.6
	4	114.26	-7.8	100.69	-17.1	118.77	-1.6	127.39	-2.4	135.28	-2.8	122.60	-3.2
	5	117.79	3.1	104.55	3.8	119.98	1.0	136.24	6.9	130.37	-3.6	126.57	3.2
	6	121.86	3.5	112.75	7.8	121.29	1.1	138.94	2.0	134.76	3.4	128.15	1.2
	7	122.50	0.5	118.90	5.5	118.86	-2.0	137.78	-0.8	131.89	-2.1	125.18	-2.3
	8	121.49	-0.8	116.26	-2.2	120.68	1.5	135.71	-1.5	144.89	9.9	123.51	-1.3
	9	116.21	-4.3	99.07	-14.8	119.76	-0.8	139.60	2.9	139.61	-3.6	126.80	2.7
	10	116.79	0.5	100.06	1.0	117.17	-2.2	139.15	-0.3	150.33	7.7	129.13	1.8
	11	117.91	1.0	100.64	0.6	117.53	0.3	138.16	-0.7	149.32	-0.7	132.12	2.3
	12	118.02	0.1	99.73	-0.9	120.42	2.5	138.59	0.3	156.69	4.9	130.88	-0.9
Annual average		118.56		106.80		119.96		134.44		138.25		126.49	

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/).