



## INDUSTRIAL PRODUCTION INDEX: December 2023, y-o-y increase of 4.3%

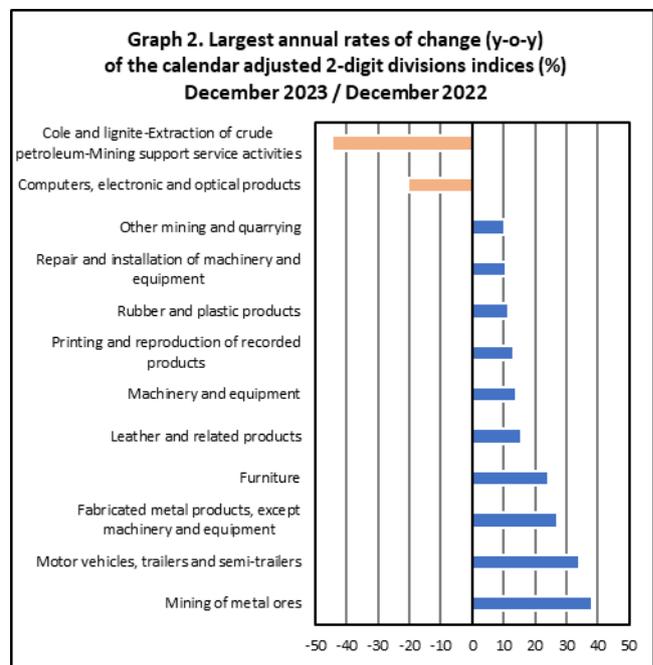
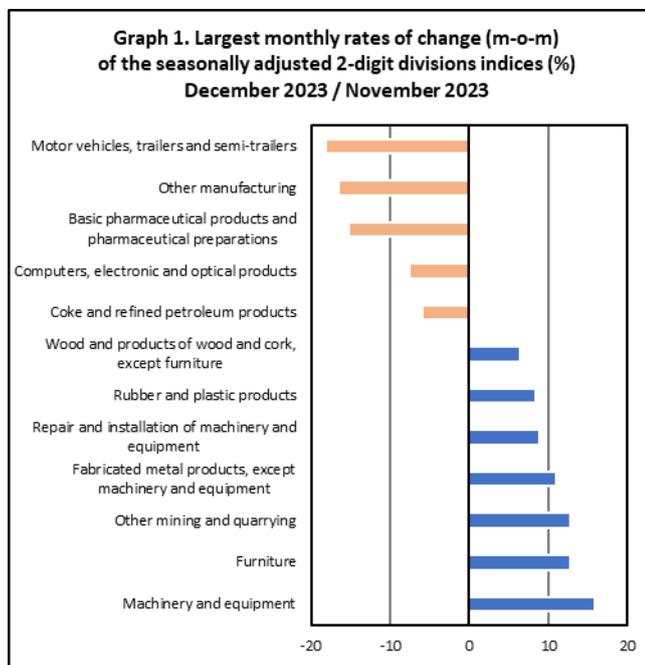
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for December 2023, the evolution of which, on the basis of provisional and working day adjusted data, is as follows:

The Overall Industrial Production Index in December 2023 recorded an increase of 4.3% compared with December 2022. The Overall IPI in December 2022 decreased by 1.2% compared with the corresponding index in December 2021 (Table 1).

The average Overall Industrial Production Index for the period from January to December 2023 recorded an increase of 2.2% compared with the average IPI of the period from January to December 2022 (Table 2).

The seasonally adjusted Overall Industrial Production Index in December 2023 recorded an increase of 0.7% compared with the corresponding index of November 2023 (Table 4).

The index of machinery and equipment division showed the greatest percentage increase, whereas the index of motor vehicles, trailers and semi-trailers division recorded the greatest percentage decrease in December 2023 compared with November 2023. Comparing the indices of December 2023 with the corresponding indices of December 2022, the greatest percentage increase was recorded in mining of metal ores division, while the highest percentage decrease was recorded in mining of coal and lignite – extraction of crude petroleum and natural gas – mining support service activities divisions (Tables 1 and 4).



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## Evolution of the Industrial Production Index in December 2023

### I. Annual changes: December 2023 / December 2022 (Table 1)

The 4.3% increase of the working day adjusted Overall IPI in December 2023, compared with the corresponding index in December 2022, is due to the annual changes of the sub-indices in the following industrial sections:

#### Increase of:

- 14.4% in the Mining and Quarrying Index. The increase 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.
- 4.9% 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, fabricated metal products, except machinery and equipment, furniture, leather and related products, machinery and equipment n. e. c..
- 1.3% in the Electricity Supply Index.
- 1.1% in the Water Supply Index.

### II. Rates of change of the average index of the period January - December 2023 compared with the corresponding index of the period January - December 2022 (Table 2)

The 2.2% increase of the working day adjusted average Overall IPI in the 12-month period January - December 2023, compared with the corresponding index in January - December 2022, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

#### 1. Increase of:

- 8.7% in the Mining and Quarrying Index.
- 4.1% in the Manufacturing Index.
- 0.04% in the Water Supply Index.

#### 2. Decrease of:

- 5.5% in the Electricity Supply Index.

### III. Monthly changes: December 2023 / November 2023 (Table 4)

The 0.7% increase of the seasonally adjusted Overall IPI in December 2023, compared with the corresponding index in November 2023 is due to the monthly changes of the sub-indices in the following industrial sections:

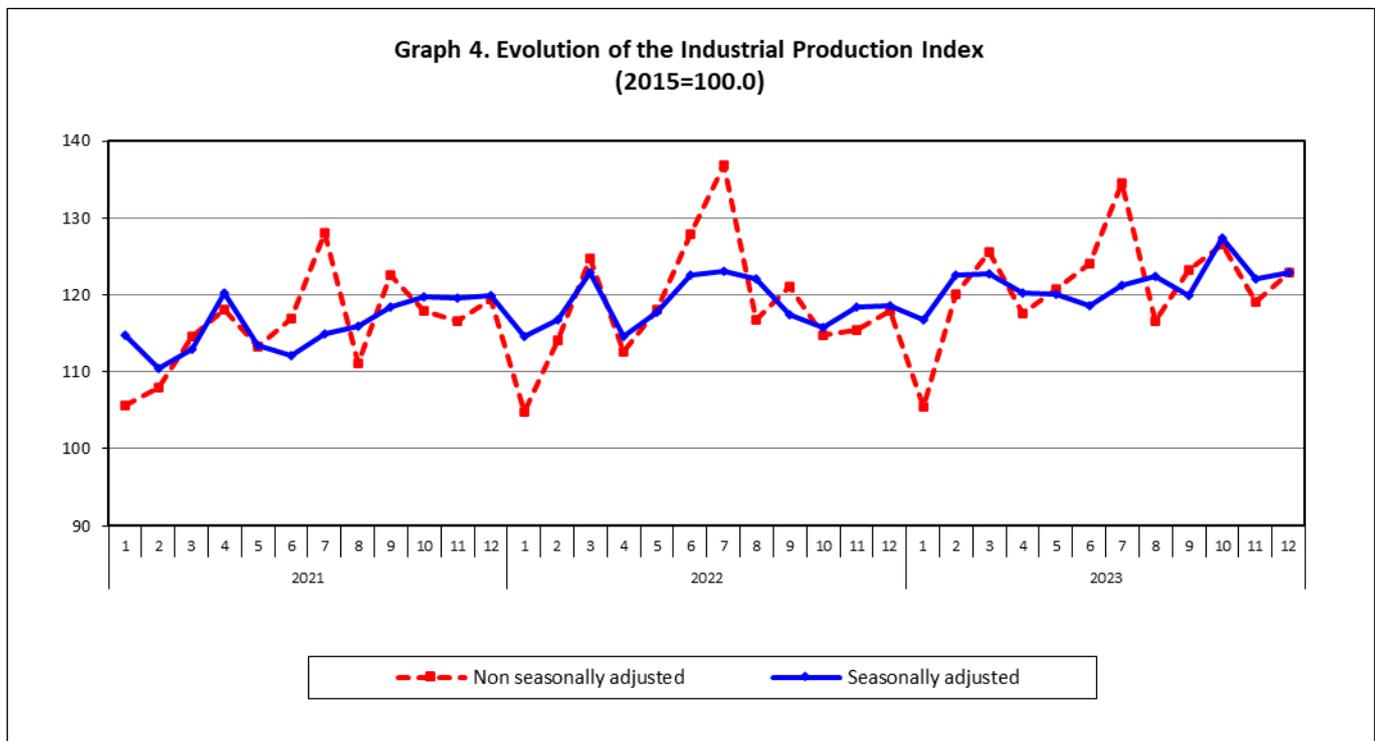
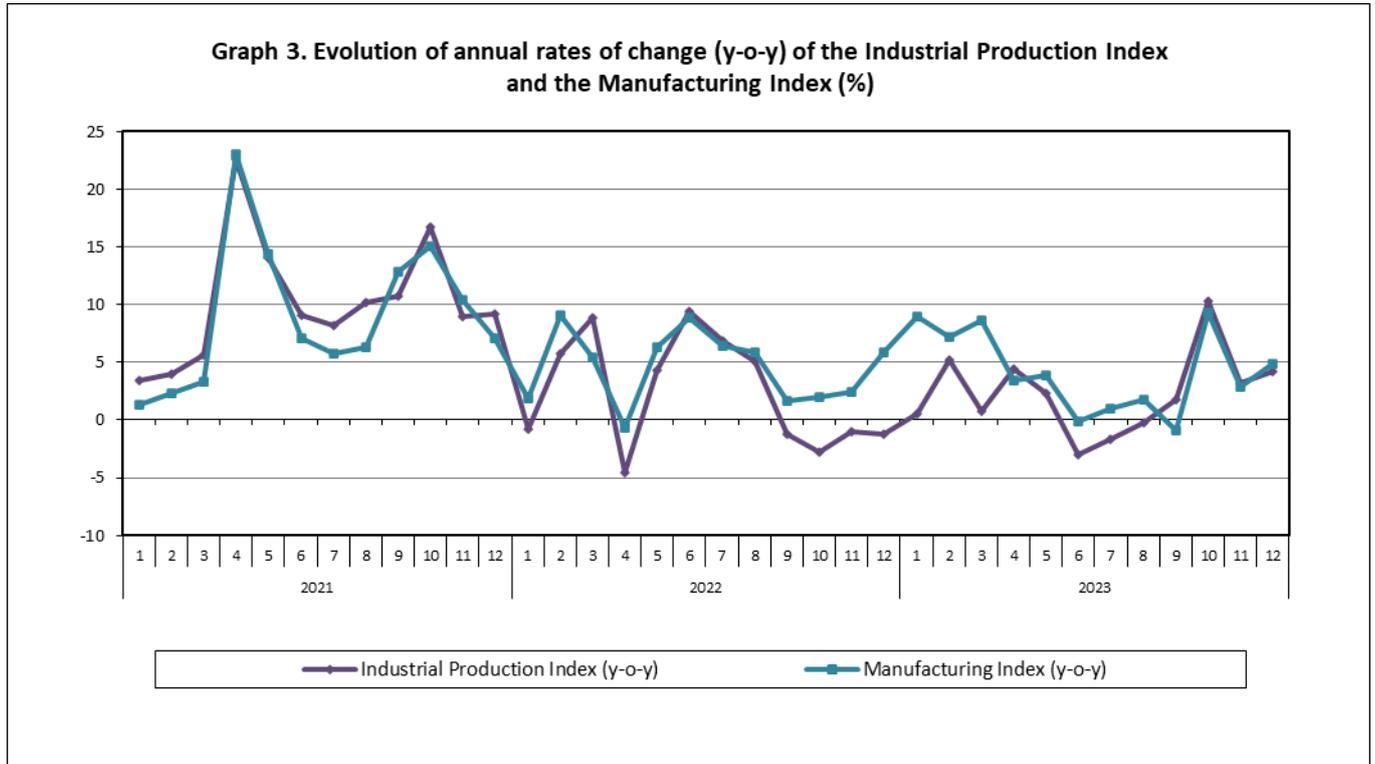
#### Increase of:

- 5.2% in the Mining and Quarrying Index.
- 2.2% in the Manufacturing Index.

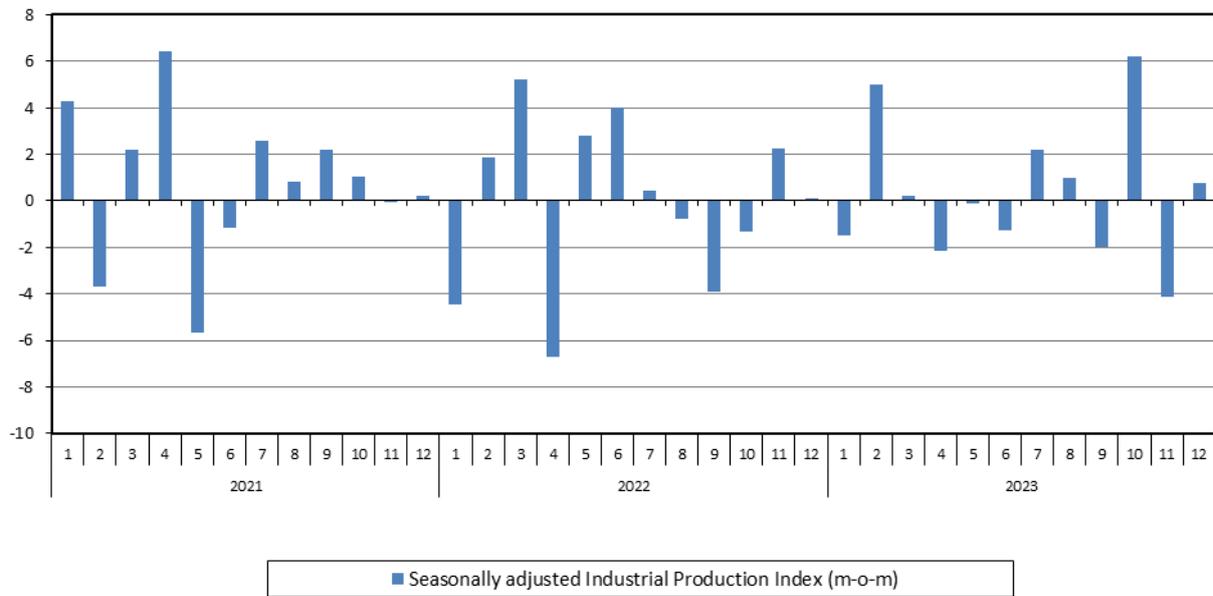
#### Decrease of:

- 0.5% in the Water Supply Index
- 3.5% 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.



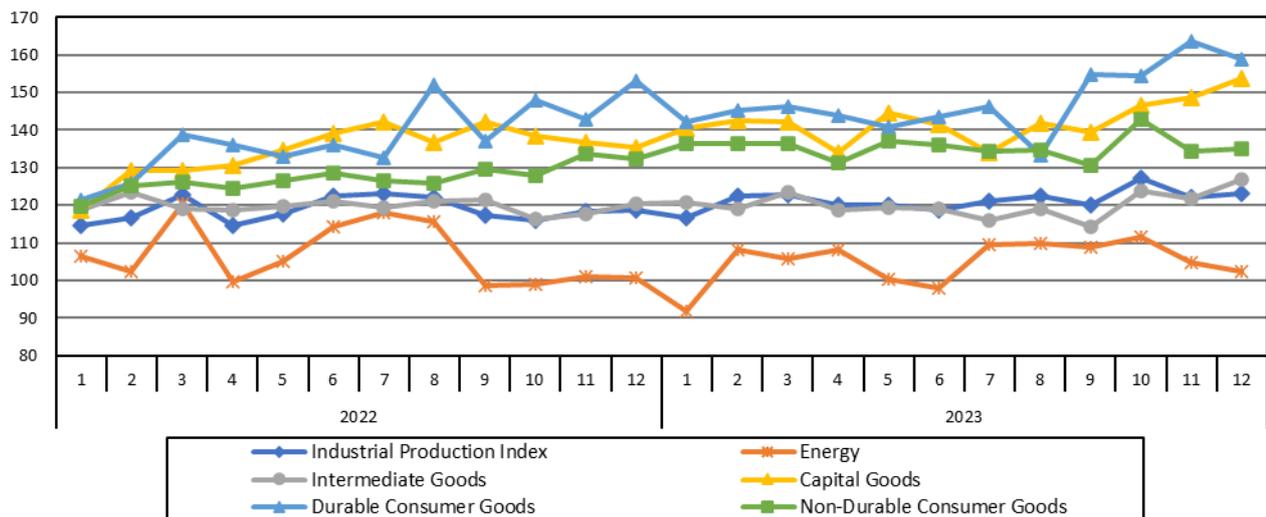
**Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)**



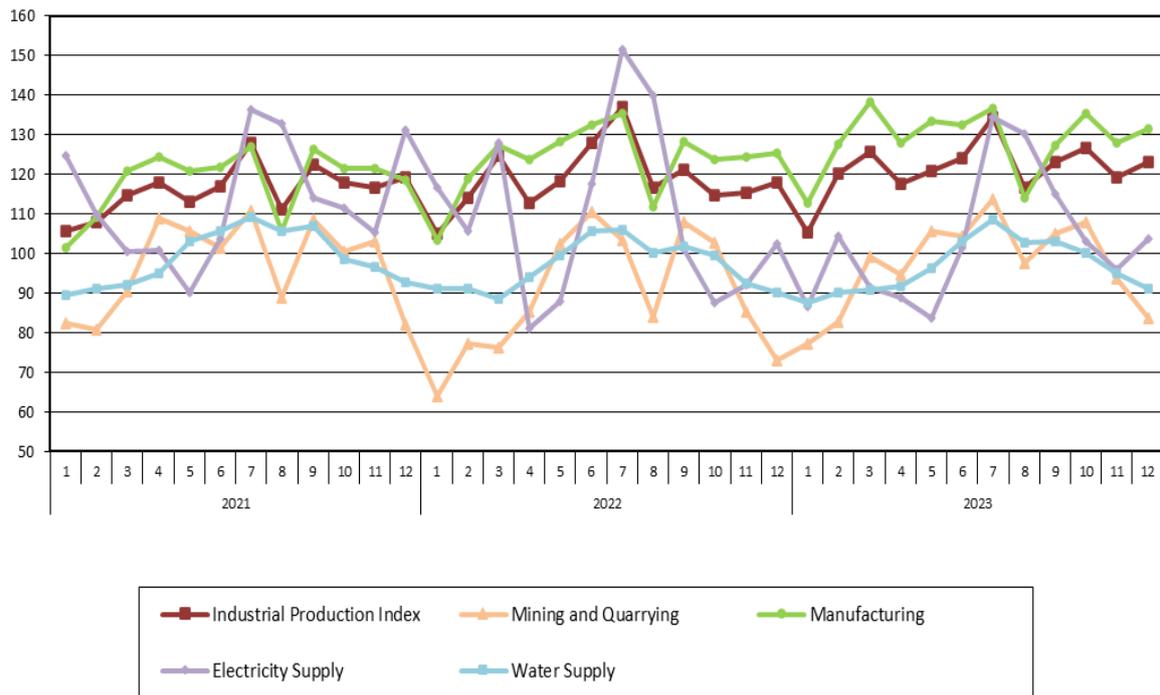
It should be noted that the time series with the seasonally adjusted indices is recalculated every time a new observation is added in the time series. Therefore, the seasonally adjusted data differ from the data published in the previous Announcement.

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 2022 - December 2023 (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 (%)	
		2023*	2022	2021	2023/2022	2022/2021
<b>OVERALL INDEX</b>		<b>122.98</b>	<b>117.96</b>	<b>119.36</b>	<b>4.3</b>	<b>-1.2</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>83.53</b>	<b>73.04</b>	<b>81.99</b>	<b>14.4</b>	<b>-10.9</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	25.83	46.84	28.25	-44.8	65.8
07	Mining of metal ores	119.73	86.61	116.60	38.2	-25.7
08	Other mining and quarrying	79.56	72.22	77.99	10.2	-7.4
<b>C</b>	<b>MANUFACTURING</b>	<b>131.56</b>	<b>125.45</b>	<b>118.53</b>	<b>4.9</b>	<b>5.8</b>
10	Food	102.54	102.00	98.21	0.5	3.9
11	Beverages	71.31	69.18	71.95	3.1	-3.8
12	Tobacco products	115.49	124.16	99.74	-7.0	24.5
13	Textiles	91.12	92.18	98.76	-1.1	-6.7
14	Wearing apparel	64.39	68.67	74.50	-6.2	-7.8
15	Leather and related products	105.02	90.91	89.27	15.5	1.8
16	Wood and products of wood and cork, except furniture	145.72	134.04	145.28	8.7	-7.7
17	Paper and paper products	105.55	105.25	120.99	0.3	-13.0
18	Printing and reproduction of recorded products	155.64	137.51	130.45	13.2	5.4
19	Coke and refined petroleum products	118.06	116.06	104.05	1.7	11.5
20	Chemicals and chemical products	111.64	111.79	110.26	-0.1	1.4
21	Basic pharmaceutical products and pharmaceutical preparations	264.54	250.21	212.77	5.7	17.6
22	Rubber and plastic products	117.36	105.02	105.75	11.8	-0.7
23	Other non-metallic mineral products	125.01	115.41	103.90	8.3	11.1
24	Basic metals	110.81	115.46	117.79	-4.0	-2.0
25	Fabricated metal products, except machinery and equipment	166.00	130.62	126.59	27.1	3.2
26	Computers, electronic and optical products	274.14	344.18	281.15	-20.4	22.4
27	Electrical equipment	170.56	157.20	158.21	8.5	-0.6
28	Machinery and equipment n. e. c.	193.96	170.05	147.68	14.1	15.1
29	Motor vehicles, trailers and semi-trailers	293.50	218.98	285.40	34.0	-23.3
30	Other transport equipment	84.75	80.87	134.09	4.8	-39.7
31	Furniture	188.83	151.77	154.03	24.4	-1.5
32	Other manufacturing	145.24	147.79	127.20	-1.7	16.2
33	Repair and installation of machinery and equipment	244.29	220.42	190.20	10.8	15.9
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>103.68</b>	<b>102.32</b>	<b>131.04</b>	<b>1.3</b>	<b>-21.9</b>
35	Electricity supply	103.68	102.32	131.04	1.3	-21.9
<b>E</b>	<b>WATER SUPPLY</b>	<b>91.23</b>	<b>90.21</b>	<b>92.70</b>	<b>1.1</b>	<b>-2.7</b>
36	Water collection, treatment and supply	91.23	90.21	92.70	1.1	-2.7
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	106.80	105.36	118.44	1.4	-11.0
2	Intermediate goods	113.15	107.28	109.80	5.5	-2.3
3	Capital goods	219.31	190.53	180.24	15.1	5.7
4	Consumer Durables	188.61	180.08	136.66	4.7	31.8
5	Consumer Non-Durables	121.51	119.24	111.00	1.9	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. 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 (%)	
		2023*	2022	2021	2023/2022	2022/2021
<b>OVERALL INDEX</b>		<b>121.39</b>	<b>118.77</b>	<b>115.97</b>	<b>2.2</b>	<b>2.4</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>97.14</b>	<b>89.32</b>	<b>97.02</b>	<b>8.7</b>	<b>-7.9</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	24.63	23.84	22.21	3.3	7.4
07	Mining of metal ores	127.09	116.96	126.23	8.7	-7.3
08	Other mining and quarrying	97.49	89.44	97.96	9.0	-8.7
<b>C</b>	<b>MANUFACTURING</b>	<b>128.77</b>	<b>123.65</b>	<b>118.21</b>	<b>4.1</b>	<b>4.6</b>
10	Food	115.28	111.25	105.78	3.6	5.2
11	Beverages	103.09	103.39	101.98	-0.3	1.4
12	Tobacco products	138.66	118.85	118.40	16.7	0.4
13	Textiles	107.25	110.65	113.92	-3.1	-2.9
14	Wearing apparel	71.54	80.23	73.58	-10.8	9.0
15	Leather and related products	97.64	83.77	77.12	16.6	8.6
16	Wood and products of wood and cork, except furniture	111.13	111.75	100.26	-0.6	11.5
17	Paper and paper products	113.46	117.08	114.35	-3.1	2.4
18	Printing and reproduction of recorded products	130.34	135.48	113.50	-3.8	19.4
19	Coke and refined petroleum products	111.62	107.05	107.54	4.3	-0.4
20	Chemicals and chemical products	125.31	125.67	129.45	-0.3	-2.9
21	Basic pharmaceutical products and pharmaceutical preparations	277.98	230.54	207.09	20.6	11.3
22	Rubber and plastic products	124.28	125.02	122.54	-0.6	2.0
23	Other non-metallic mineral products	128.93	122.87	117.66	4.9	4.4
24	Basic metals	126.68	128.71	123.47	-1.6	4.2
25	Fabricated metal products, except machinery and equipment	140.02	135.54	139.69	3.3	-3.0
26	Computers, electronic and optical products	237.82	229.92	189.64	3.4	21.2
27	Electrical equipment	142.23	141.01	121.63	0.9	15.9
28	Machinery and equipment n. e. c.	129.04	126.05	112.75	2.4	11.8
29	Motor vehicles, trailers and semi-trailers	182.89	156.62	126.36	16.8	24.0
30	Other transport equipment	69.76	74.25	78.23	-6.0	-5.1
31	Furniture	152.17	147.16	127.28	3.4	15.6
32	Other manufacturing	138.15	130.97	121.94	5.5	7.4
33	Repair and installation of machinery and equipment	106.23	105.15	90.02	1.0	16.8
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>103.20</b>	<b>109.26</b>	<b>113.43</b>	<b>-5.5</b>	<b>-3.7</b>
35	Electricity supply	103.20	109.26	113.43	-5.5	-3.7
<b>E</b>	<b>WATER SUPPLY</b>	<b>96.72</b>	<b>96.68</b>	<b>98.81</b>	<b>0.04</b>	<b>-2.2</b>
36	Water collection, treatment and supply	96.72	96.68	98.81	0.04	-2.2
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	105.04	107.11	109.89	-1.9	-2.5
2	Intermediate goods	120.00	119.63	117.37	0.3	1.9
3	Capital goods	142.61	134.68	127.68	5.9	5.5
4	Consumer Durables	148.87	139.03	113.10	7.1	22.9
5	Consumer Non-Durables	135.23	126.96	119.31	6.5	6.4

\* 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 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 2023*	November 2023**	Rate of change (%) Dec. 2023 / Nov.2023
<b>OVERALL INDEX</b>		<b>122.98</b>	<b>119.08</b>	<b>3.3</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>83.53</b>	<b>93.77</b>	<b>-10.9</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	25.83	24.72	4.5
07	Mining of metal ores	119.73	147.02	-18.6
08	Other mining and quarrying	79.56	85.60	-7.1
<b>C</b>	<b>MANUFACTURING</b>	<b>131.56</b>	<b>127.92</b>	<b>2.8</b>
10	Food	102.54	105.66	-3.0
11	Beverages	71.31	73.48	-2.9
12	Tobacco products	115.49	136.66	-15.5
13	Textiles	91.12	99.02	-8.0
14	Wearing apparel	64.39	67.11	-4.1
15	Leather and related products	105.02	75.54	39.0
16	Wood and products of wood and cork, except furniture	145.72	110.42	32.0
17	Paper and paper products	105.55	117.11	-9.9
18	Printing and reproduction of recorded products	155.64	145.08	7.3
19	Coke and refined petroleum products	118.06	115.61	2.1
20	Chemicals and chemical products	111.64	119.75	-6.8
21	Basic pharmaceutical products and pharmaceutical preparations	264.54	274.86	-3.8
22	Rubber and plastic products	117.36	123.81	-5.2
23	Other non-metallic mineral products	125.01	133.85	-6.6
24	Basic metals	110.81	127.44	-13.0
25	Fabricated metal products, except machinery and equipment	166.00	153.31	8.3
26	Computers, electronic and optical products	274.14	302.45	-9.4
27	Electrical equipment	170.56	158.14	7.9
28	Machinery and equipment n. e. c.	193.96	132.20	46.7
29	Motor vehicles, trailers and semi-trailers	293.50	267.77	9.6
30	Other transport equipment	84.75	72.95	16.2
31	Furniture	188.83	147.42	28.1
32	Other manufacturing	145.24	131.78	10.2
33	Repair and installation of machinery and equipment	244.29	107.39	127.5
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>103.68</b>	<b>95.93</b>	<b>8.1</b>
35	Electricity supply	103.68	95.93	8.1
<b>E</b>	<b>WATER SUPPLY</b>	<b>91.23</b>	<b>95.03</b>	<b>-4.0</b>
36	Water collection, treatment and supply	91.23	95.03	-4.0
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	106.80	101.92	4.8
2	Intermediate goods	113.15	121.83	-7.1
3	Capital goods	219.31	156.74	39.9
4	Consumer Durables	188.61	174.14	8.3
5	Consumer Non-Durables	121.51	124.98	-2.8

\* 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 2023	November 2023	Rate of change (%) Dec. 2023 / Nov. 2023
<b>OVERALL INDEX</b>		<b>122.99</b>	<b>122.08</b>	<b>0.7</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>99.84</b>	<b>94.90</b>	<b>5.2</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	136.13	137.19	-0.8
08	Other mining and quarrying	100.57	89.20	12.7
<b>C</b>	<b>MANUFACTURING</b>	<b>133.27</b>	<b>130.37</b>	<b>2.2</b>
10	Food	115.60	120.56	-4.1
11	Beverages	104.35	109.77	-4.9
12	Tobacco products	133.99	131.44	1.9
13	Textiles	107.37	107.51	-0.1
14	Wearing apparel	68.62	66.98	2.5
15	Leather and related products	102.14	100.94	1.2
16	Wood and products of wood and cork, except furniture	117.86	110.72	6.5
17	Paper and paper products	116.67	116.59	0.1
18	Printing and reproduction of recorded products	138.53	131.39	5.4
19	Coke and refined petroleum products	113.24	120.43	-6.0
20	Chemicals and chemical products	131.51	130.56	0.7
21	Basic pharmaceutical products and pharmaceutical preparations	261.56	308.24	-15.1
22	Rubber and plastic products	134.65	124.16	8.5
23	Other non-metallic mineral products	141.87	136.39	4.0
24	Basic metals	124.98	123.08	1.5
25	Fabricated metal products, except machinery and equipment	165.88	149.47	11.0
26	Computers, electronic and optical products	208.10	225.17	-7.6
27	Electrical equipment	154.00	162.51	-5.2
28	Machinery and equipment n. e. c.	144.50	124.67	15.9
29	Motor vehicles, trailers and semi-trailers	171.36	209.46	-18.2
30	Other transport equipment	63.31	60.38	4.9
31	Furniture	166.56	147.71	12.8
32	Other manufacturing	134.26	160.85	-16.5
33	Repair and installation of machinery and equipment	114.19	104.92	8.8
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>97.56</b>	<b>101.06</b>	<b>-3.5</b>
35	Electricity supply	97.56	101.06	-3.5
<b>E</b>	<b>WATER SUPPLY</b>	<b>98.69</b>	<b>99.14</b>	<b>-0.5</b>
36	Water collection, treatment and supply	98.69	99.14	-0.5
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	102.32	104.67	-2.2
2	Intermediate goods	126.70	121.65	4.2
3	Capital goods	153.68	148.65	3.4
4	Consumer Durables	158.73	163.77	-3.1
5	Consumer Non-Durables	135.19	134.34	0.6

**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 (%)
<b>2021:</b> 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
<b>Annual average</b>	<b>116.00</b>				
<b>2022:</b> 1	104.88	-12.1	-0.7	115.94	9.7
2	114.17	8.9	5.8	116.46	9.9
3	124.73	9.2	8.8	117.30	10.1
4	112.63	-9.7	-4.6	116.85	7.9
5	118.11	4.9	4.3	117.25	7.1
6	127.84	8.2	9.4	118.17	7.1
7	136.86	7.1	6.9	118.90	7.0
8	116.79	-14.7	5.1	119.38	6.6
9	121.10	3.7	-1.2	119.25	5.6
10	114.71	-5.3	-2.8	118.98	4.0
11	115.41	0.6	-1.0	118.88	3.3
12	117.96	2.2	-1.2	118.77	2.4
<b>Annual average</b>	<b>118.77</b>				
<b>2023*:</b> 1	105.48	-10.6	0.6	118.82	2.5
2	120.16	13.9	5.2	119.32	2.5
3	125.64	4.6	0.7	119.39	1.8
4	117.58	-6.4	4.4	119.80	2.5
5	120.83	2.8	2.3	120.03	2.4
6	124.02	2.6	-3.0	119.71	1.3
7	134.54	8.5	-1.7	119.52	0.5
8	116.59	-13.3	-0.2	119.50	0.1
9	123.25	5.7	1.8	119.68	0.4
10	126.53	2.7	10.3	120.67	1.4
11	119.08	-5.9	3.2	120.97	1.8
12	122.98	3.3	4.3	121.39	2.2
<b>Annual average</b>	<b>121.39</b>				

\* 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 (%)	
<b>2021:</b>	1	114.74	4.3	110.20	5.6	119.15	3.7	121.71	7.2	100.58	4.7	115.68	2.5
	2	110.50	-3.7	103.78	-5.8	113.72	-4.6	115.04	-5.5	102.54	2.0	115.32	-0.3
	3	112.96	2.2	106.56	2.7	115.54	1.6	129.74	12.8	99.88	-2.6	114.92	-0.3
	4	120.25	6.5	116.39	9.2	119.47	3.4	136.99	5.6	102.09	2.2	122.02	6.2
	5	113.43	-5.7	108.01	-7.2	114.06	-4.5	130.16	-5.0	109.44	7.2	115.28	-5.5
	6	112.10	-1.2	104.65	-3.1	112.73	-1.2	126.56	-2.8	116.47	6.4	116.59	1.1
	7	114.99	2.6	108.51	3.7	115.46	2.4	128.50	1.5	122.15	4.9	118.53	1.7
	8	115.93	0.8	110.58	1.9	116.10	0.6	131.96	2.7	115.29	-5.6	118.09	-0.4
	9	118.46	2.2	109.84	-0.7	120.14	3.5	128.07	-2.9	114.89	-0.3	125.21	6.0
	10	119.72	1.1	114.65	4.4	120.53	0.3	125.75	-1.8	120.55	4.9	123.58	-1.3
	11	119.67	0.0	111.15	-3.1	121.87	1.1	128.46	2.2	122.90	1.9	125.76	1.8
	12	119.91	0.2	113.15	1.8	123.49	1.3	129.44	0.8	118.38	-3.7	122.88	-2.3
<b>Annual average</b>		<b>116.05</b>		<b>109.79</b>		<b>117.69</b>		<b>127.70</b>		<b>112.10</b>		<b>119.49</b>	
<b>2022:</b>	1	114.59	-4.4	106.58	-5.8	118.83	-3.8	118.65	-8.3	121.41	2.6	119.58	-2.7
	2	116.77	1.9	102.27	-4.0	123.48	3.9	129.25	8.9	125.71	3.5	125.32	4.8
	3	122.86	5.2	120.48	17.8	118.94	-3.7	129.33	0.1	138.93	10.5	126.25	0.7
	4	114.59	-6.7	99.53	-17.4	118.62	-0.3	130.57	1.0	136.21	-2.0	124.33	-1.5
	5	117.81	2.8	105.13	5.6	119.75	1.0	134.85	3.3	132.89	-2.4	126.37	1.6
	6	122.52	4.0	114.24	8.7	121.22	1.2	139.24	3.3	136.18	2.5	128.42	1.6
	7	123.05	0.4	118.00	3.3	119.47	-1.4	142.32	2.2	132.52	-2.7	126.39	-1.6
	8	122.13	-0.8	115.47	-2.1	120.93	1.2	136.63	-4.0	152.09	14.8	125.77	-0.5
	9	117.37	-3.9	98.58	-14.6	121.28	0.3	142.12	4.0	137.03	-9.9	129.52	3.0
	10	115.80	-1.3	99.07	0.5	116.47	-4.0	138.45	-2.6	148.06	8.0	127.89	-1.3
	11	118.42	2.3	101.09	2.0	117.71	1.1	136.87	-1.1	143.01	-3.4	133.79	4.6
	12	118.52	0.1	100.80	-0.3	120.33	2.2	135.36	-1.1	153.01	7.0	132.35	-1.1
<b>Annual average</b>		<b>118.70</b>		<b>106.77</b>		<b>119.75</b>		<b>134.47</b>		<b>138.09</b>		<b>127.16</b>	
<b>2023:</b>	1	116.75	-1.5	91.72	-9.0	120.73	0.3	140.50	3.8	142.15	-7.1	136.34	3.0
	2	122.58	5.0	108.16	17.9	119.17	-1.3	142.52	1.4	145.40	2.3	136.25	-0.1
	3	122.83	0.2	105.87	-2.1	123.59	3.7	142.02	-0.4	146.11	0.5	136.49	0.2
	4	120.21	-2.1	108.07	2.1	118.82	-3.9	133.92	-5.7	144.03	-1.4	131.14	-3.9
	5	120.07	-0.1	100.45	-7.0	119.23	0.3	144.50	7.9	140.70	-2.3	136.93	4.4
	6	118.57	-1.2	97.82	-2.6	118.97	-0.2	141.64	-2.0	143.46	2.0	135.99	-0.7
	7	121.18	2.2	109.60	12.0	116.12	-2.4	134.00	-5.4	146.24	1.9	134.46	-1.1
	8	122.36	1.0	109.70	0.1	118.94	2.4	141.80	5.8	133.42	-8.8	134.62	0.1
	9	119.91	-2.0	108.82	-0.8	114.41	-3.8	139.37	-1.7	154.68	15.9	130.67	-2.9
	10	127.36	6.2	111.49	2.5	123.86	8.3	146.64	5.2	154.39	-0.2	142.78	9.3
	11	122.08	-4.1	104.67	-6.1	121.65	-1.8	148.65	1.4	163.77	6.1	134.34	-5.9
	12	122.99	0.7	102.32	-2.2	126.70	4.2	153.68	3.4	158.73	-3.1	135.19	0.6
<b>Annual average</b>		<b>121.41</b>		<b>104.89</b>		<b>120.18</b>		<b>142.44</b>		<b>147.76</b>		<b>135.43</b>	

- 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

<b>Generally</b>	The Industrial Production Index (IPI) in Greece has been compiled by the Hellenic Statistical Authority (ELSTAT) from 1959 onwards.
<b>Purpose of the index</b>	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.
<b>Legal framework</b>	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.
<b>Reference period</b>	Month.
<b>Base year</b>	2015=100.0.
<b>Revision</b>	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.
<b>Statistical classifications</b>	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.
<b>Geographical coverage</b>	The index covers the whole Country.
<b>Coverage of economic activities</b>	The index covers all the sections of industry, the main industrial groups, as well as all levels of economic activity.
<b>Statistical survey</b>	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.
<b>Seasonal adjustment</b>	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.
<b>Publication of data</b>	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.
<b>References</b>	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) ( <a href="http://www.statistics.gr/en/statistics/-/publication/DKT21/-">http://www.statistics.gr/en/statistics/-/publication/DKT21/-</a> ).