



PRESS RELEASE

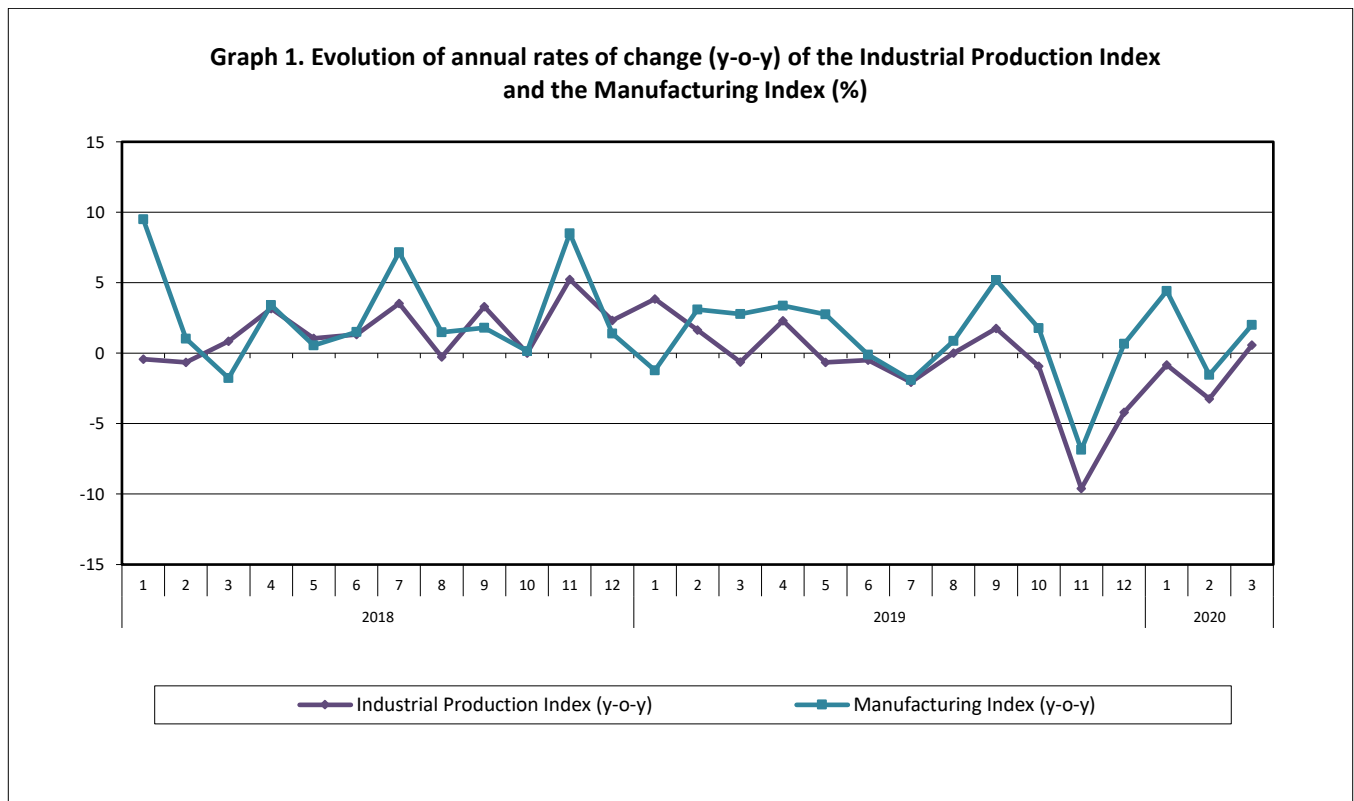
INDUSTRIAL PRODUCTION INDEX: March 2020, y-o-y increase of 0.6%

The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for March 2020, on the basis of provisional and working day adjusted data, as follows:

The Overall Industrial Production Index in March 2020 recorded an increase of 0.6% compared with March 2019. The Overall IPI in March 2019 decreased by 0.6% compared with the corresponding index in March 2018 (Table 1).

The average Overall Industrial Production Index for the period from January to March 2020 recorded a decrease of 1.2% compared with the average IPI of the period from January to March 2019 (Table 2).

The seasonally adjusted Overall Industrial Production Index in March 2020 recorded an increase of 1.8% compared with the corresponding index of February 2020 (Table 4).



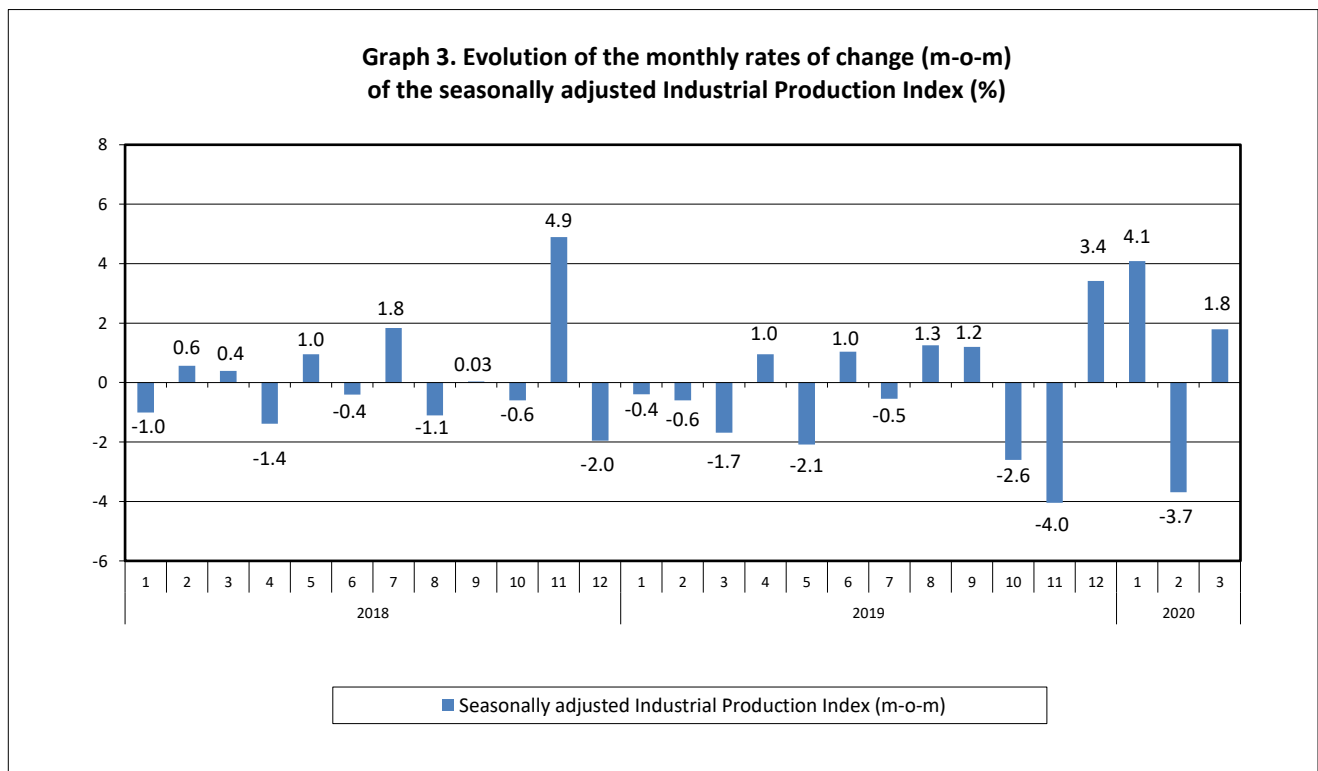
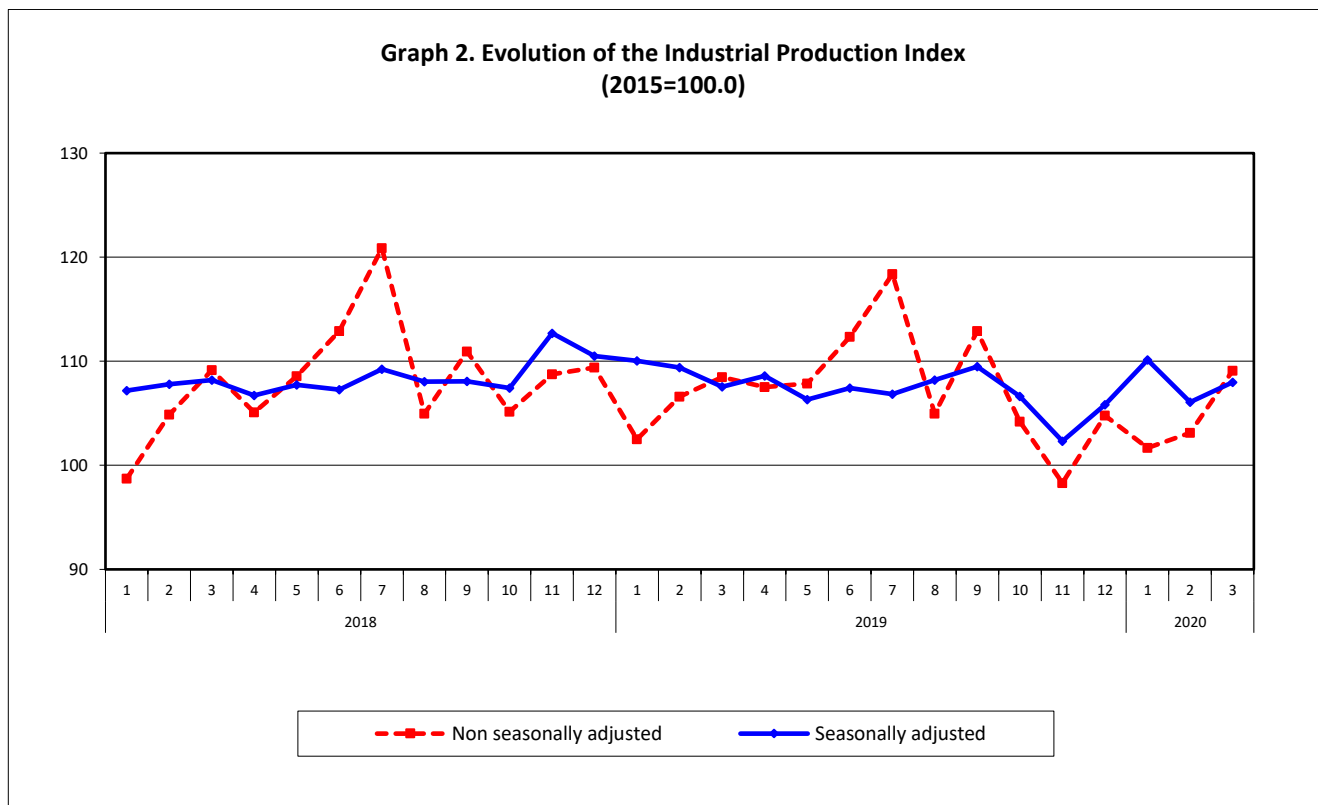
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The following graphs depict the evolution of the seasonally and non-seasonally adjusted Overall Industrial Production Index, as well as the monthly rates of change (m-o-m) of the seasonally adjusted index.



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 March 2020

I. Annual changes: March 2020/ March 2019 (Table 1)

The 0.6% increase of the working day adjusted Overall IPI in March 2020, compared with the corresponding index in March 2019, is due to the annual changes of the sub-indices in the following industrial sections:

1. Increase of:

- 2.0% in the Manufacturing Index. The increase was the result of the annual changes of the sub-indices in the following 2-digit divisions: tobacco products, paper and paper products, basic pharmaceutical products and pharmaceutical preparations, computers, electronic and optical products, motor vehicles, trailers and semi-trailers.
- 0.7% in the Water Supply Index.

2. Decrease of:

- 4.3% 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 coal and lignite, extraction of crude petroleum and natural gas, mining support service activities, other mining and quarrying.
- 5.1% in the Electricity Supply Index.

II. Rates of change of the average index in the period January – March 2020 compared with the corresponding index of the period January – March 2019 (Table 2)

The 1.2% decrease of the working day adjusted average Overall IPI in the 3-month period January – March 2020, compared with the corresponding index in January – March 2019, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

1. Decrease of:

- 10.7% in the Electricity Supply Index.
- 0.3% in the Water Supply Index.

2. Increase of:

- 5.9% in the Mining and Quarrying Index.
- 1.5% in the Manufacturing Index.

III. Monthly changes: March 2020 / February 2020 (Table 4)

The 1.8% increase of the seasonally adjusted Overall IPI in March 2020, compared with the corresponding index in February 2020 is due to the monthly changes of the sub-indices in the following industrial sections:

1. Increase of:

- 2.5% in the Manufacturing Index.
- 1.4% in the Water Supply Index.

2. Decrease of:

- 0.5% in the Mining and Quarrying Index.
- 1.2% in the Electricity Supply Index.

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

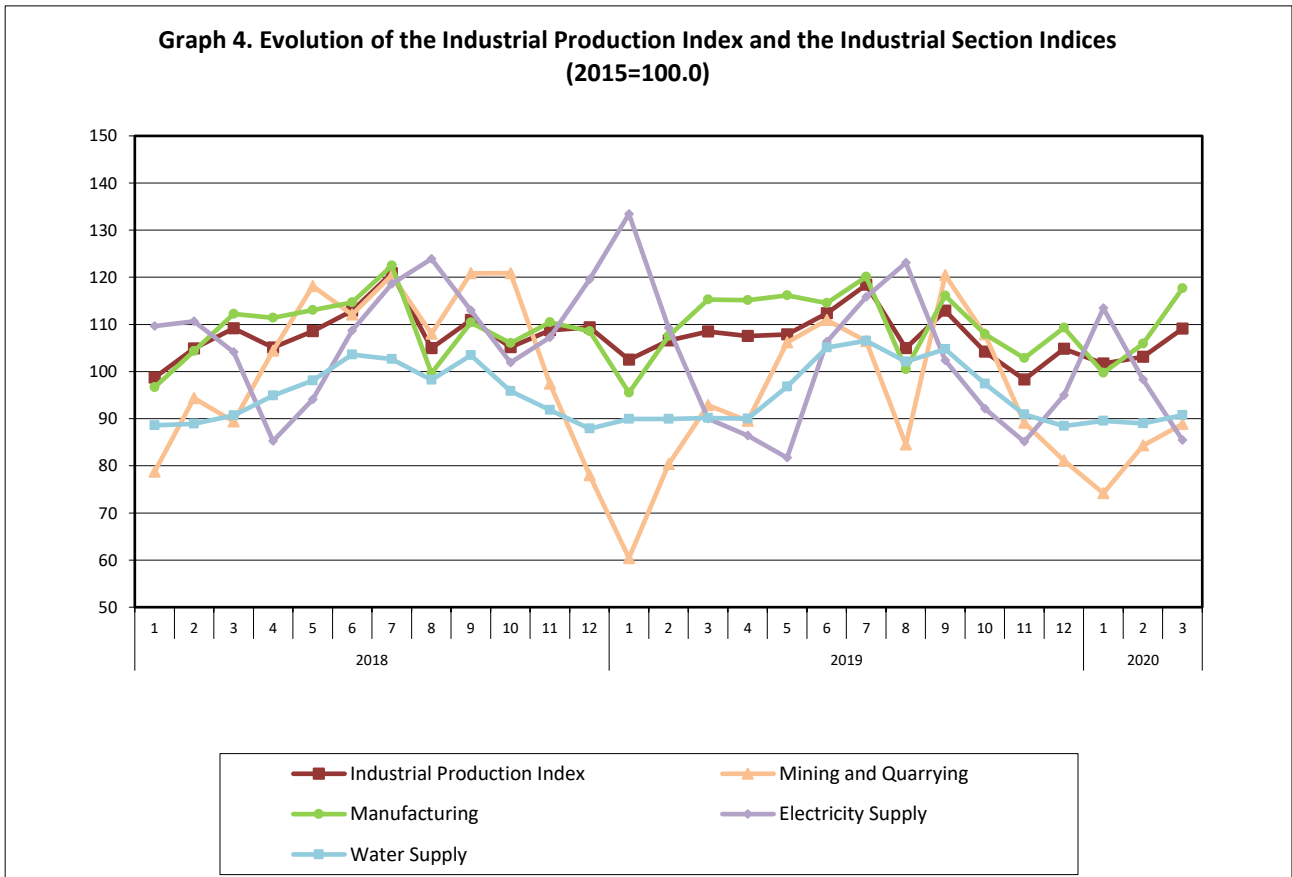


Table 1. Annual rates of change of the Industrial Production Index*(Working day adjusted data, according to the real number of working days)***Base year: 2015=100.0**

Code	Division	March			Rate of change (%)	
		2020*	2019*	2018	2020/2019	2019/2018
OVERALL INDEX		109.10	108.46	109.14	0.6	-0.6
B	MINING AND QUARRYING	88.88	92.89	89.41	-4.3	3.9
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	28.15	67.50	66.19	-58.3	2.0
07	Mining of metal ores	154.65	133.61	132.54	15.7	0.8
08	Other mining and quarrying	75.17	82.61	77.98	-9.0	5.9
C	MANUFACTURING	117.63	115.30	112.19	2.0	2.8
10	Food	109.53	104.73	99.92	4.6	4.8
11	Beverages	82.68	96.95	95.05	-14.7	2.0
12	Tobacco products	126.20	96.18	89.02	31.2	8.0
13	Textiles	110.93	121.41	116.91	-8.6	3.9
14	Wearing apparel	50.93	93.78	97.51	-45.7	-3.8
15	Leather and related products	81.92	150.04	144.40	-45.4	3.9
16	Wood and products of wood and cork, except furniture	124.47	125.60	106.72	-0.9	17.7
17	Paper and paper products	120.06	101.34	107.78	18.5	-6.0
18	Printing and reproduction of recorded products	115.56	101.12	99.68	14.3	1.4
19	Coke and refined petroleum products	107.99	103.98	116.92	3.9	-11.1
20	Chemicals and chemical products	142.98	139.45	129.17	2.5	8.0
21	Basic pharmaceutical products and pharmaceutical preparations	219.23	175.55	137.45	24.9	27.7
22	Rubber and plastic products	123.46	124.36	107.37	-0.7	15.8
23	Other non-metallic mineral products	116.04	122.48	121.22	-5.3	1.0
24	Basic metals	122.11	129.85	144.55	-6.0	-10.2
25	Fabricated metal products, except machinery and equipment	132.58	133.09	124.10	-0.4	7.2
26	Computers, electronic and optical products	159.07	120.96	127.12	31.5	-4.8
27	Electrical equipment	105.40	110.20	117.04	-4.4	-5.8
28	Machinery and equipment n. e. c.	94.23	113.99	107.26	-17.3	6.3
29	Motor vehicles, trailers and semi-trailers	152.13	85.18	88.42	78.6	-3.7
30	Other transport equipment	45.41	55.88	84.02	-18.7	-33.5
31	Furniture	117.16	129.60	126.04	-9.6	2.8
32	Other manufacturing	92.04	111.84	100.20	-17.7	11.6
33	Repair and installation of machinery and equipment	105.04	116.60	88.60	-9.9	31.6
D	ELECTRICITY SUPPLY	85.44	90.03	104.13	-5.1	-13.5
35	Electricity supply	85.44	90.03	104.13	-5.1	-13.5
E	WATER SUPPLY	90.76	90.12	90.69	0.7	-0.6
36	Water collection, treatment and supply	90.76	90.12	90.69	0.7	-0.6
MAIN INDUSTRIAL GROUPINGS						
1	Energy	93.01	94.38	106.69	-1.4	-11.5
2	Intermediate goods	117.81	118.08	115.69	-0.2	2.1
3	Capital goods	116.73	121.18	108.85	-3.7	11.3
4	Consumer Durables	98.45	109.60	118.22	-10.2	-7.3
5	Consumer Non-Durables	120.28	114.60	106.63	5.0	7.5

* 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 – March and rates of change (%) of the Industrial Production Index
(Working day adjusted data, according to the real number of working days)

Base year: 2015=100.0

Code	Division	Average indices of the period Jan.-Mar.			Rate of change (%)	
		2020*	2019*	2018	2020/2019	2019/2018
OVERALL INDEX		104.63	105.86	104.24	-1.2	1.6
B	MINING AND QUARRYING	82.45	77.88	87.51	5.9	-11.0
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	30.65	59.09	64.26	-48.1	-8.0
07	Mining of metal ores	137.59	108.47	133.20	26.8	-18.6
08	Other mining and quarrying	71.10	70.12	75.21	1.4	-6.8
C	MANUFACTURING	107.75	106.12	104.40	1.5	1.6
10	Food	102.48	97.56	97.12	5.0	0.4
11	Beverages	81.26	82.92	84.27	-2.0	-1.6
12	Tobacco products	101.25	103.40	77.91	-2.1	32.7
13	Textiles	102.16	106.11	111.83	-3.7	-5.1
14	Wearing apparel	66.35	85.62	91.24	-22.5	-6.2
15	Leather and related products	92.82	123.57	125.41	-24.9	-1.5
16	Wood and products of wood and cork, except furniture	105.97	94.79	92.11	11.8	2.9
17	Paper and paper products	109.76	101.97	106.95	7.6	-4.7
18	Printing and reproduction of recorded products	103.63	97.01	94.48	6.8	2.7
19	Coke and refined petroleum products	102.42	109.14	117.22	-6.2	-6.9
20	Chemicals and chemical products	128.89	124.16	116.53	3.8	6.5
21	Basic pharmaceutical products and pharmaceutical preparations	178.57	153.69	124.90	16.2	23.0
22	Rubber and plastic products	114.64	116.13	106.54	-1.3	9.0
23	Other non-metallic mineral products	103.66	100.79	107.86	2.8	-6.6
24	Basic metals	122.81	128.91	126.24	-4.7	2.1
25	Fabricated metal products, except machinery and equipment	115.50	114.63	109.79	0.8	4.4
26	Computers, electronic and optical products	148.78	123.10	101.56	20.9	21.2
27	Electrical equipment	94.33	95.06	102.68	-0.8	-7.4
28	Machinery and equipment n. e. c.	93.60	96.88	91.68	-3.4	5.7
29	Motor vehicles, trailers and semi-trailers	104.64	69.03	83.67	51.6	-17.5
30	Other transport equipment	37.86	39.95	55.66	-5.2	-28.2
31	Furniture	104.75	95.54	95.03	9.6	0.5
32	Other manufacturing	95.41	100.19	94.21	-4.8	6.3
33	Repair and installation of machinery and equipment	88.02	87.29	78.74	0.8	10.9
D	ELECTRICITY SUPPLY	99.08	110.89	108.14	-10.7	2.5
35	Electricity supply	99.08	110.89	108.14	-10.7	2.5
E	WATER SUPPLY	89.77	90.01	89.39	-0.3	0.7
36	Water collection, treatment and supply	89.77	90.01	89.39	-0.3	0.7
MAIN INDUSTRIAL GROUPINGS						
1	Energy	99.10	108.14	109.04	-8.4	-0.8
2	Intermediate goods	108.34	106.52	107.39	1.7	-0.8
3	Capital goods	104.42	100.87	92.73	3.5	8.8
4	Consumer Durables	90.36	86.71	93.79	4.2	-7.5
5	Consumer Non-Durables	109.21	104.87	99.56	4.1	5.3

* Provisional data

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

Table 3. Monthly rate of change of the Industrial Production Index*(Working day adjusted data, according to the real number of working days)*

Base year: 2015=100.0

Code	Division	March 2020*	February 2020**	Rate of change (%) Mar. 2020 / Feb. 2020
OVERALL INDEX		109.10	103.13	5.8
B	MINING AND QUARRYING	88.88	84.28	5.5
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	28.15	29.58	-4.8
07	Mining of metal ores	154.65	137.41	12.5
08	Other mining and quarrying	75.17	74.03	1.5
C	MANUFACTURING	117.63	105.88	11.1
10	Food	109.53	99.61	10.0
11	Beverages	82.68	86.27	-4.2
12	Tobacco products	126.20	83.87	50.5
13	Textiles	110.93	100.80	10.0
14	Wearing apparel	50.93	76.37	-33.3
15	Leather and related products	81.92	122.40	-33.1
16	Wood and products of wood and cork, except furniture	124.47	108.59	14.6
17	Paper and paper products	120.06	104.10	15.3
18	Printing and reproduction of recorded products	115.56	94.24	22.6
19	Coke and refined petroleum products	107.99	94.95	13.7
20	Chemicals and chemical products	142.98	131.30	8.9
21	Basic pharmaceutical products and pharmaceutical preparations	219.23	173.53	26.3
22	Rubber and plastic products	123.46	114.79	7.6
23	Other non-metallic mineral products	116.04	100.18	15.8
24	Basic metals	122.11	124.98	-2.3
25	Fabricated metal products, except machinery and equipment	132.58	111.06	19.4
26	Computers, electronic and optical products	159.07	158.02	0.7
27	Electrical equipment	105.40	95.60	10.3
28	Machinery and equipment n. e. c.	94.23	108.24	-12.9
29	Motor vehicles, trailers and semi-trailers	152.13	110.50	37.7
30	Other transport equipment	45.41	41.25	10.1
31	Furniture	117.16	111.24	5.3
32	Other manufacturing	92.04	101.53	-9.3
33	Repair and installation of machinery and equipment	105.04	87.98	19.4
D	ELECTRICITY SUPPLY	85.44	98.33	-13.1
35	Electricity supply	85.44	98.33	-13.1
E	WATER SUPPLY	90.76	88.99	2.0
36	Water collection, treatment and supply	90.76	88.99	2.0
MAIN INDUSTRIAL GROUPINGS				
1	Energy	93.01	96.21	-3.3
2	Intermediate goods	117.81	107.69	9.4
3	Capital goods	116.73	107.80	8.3
4	Consumer Durables	98.45	96.47	2.0
5	Consumer Non-Durables	120.28	107.06	12.3

* 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	March 2020	February 2020	Rate of change (%) Mar. 2020 / Feb. 2020
OVERALL INDEX		107.99	106.09	1.8
B	MINING AND QUARRYING	94.37	94.87	-0.5
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	150.91	145.76	3.5
08	Other mining and quarrying	84.12	90.10	-6.6
C	MANUFACTURING	112.76	109.97	2.5
10	Food	108.43	105.97	2.3
11	Beverages	91.07	99.04	-8.0
12	Tobacco products	126.66	89.95	40.8
13	Textiles	99.20	100.14	-0.9
14	Wearing apparel	49.79	83.14	-40.1
15	Leather and related products	59.78	96.60	-38.1
16	Wood and products of wood and cork, except furniture	118.81	119.10	-0.2
17	Paper and paper products	118.41	101.15	17.1
18	Printing and reproduction of recorded products	109.19	97.37	12.1
19	Coke and refined petroleum products	107.68	93.09	15.7
20	Chemicals and chemical products	124.80	127.33	-2.0
21	Basic pharmaceutical products and pharmaceutical preparations	202.26	172.44	17.3
22	Rubber and plastic products	113.88	111.37	2.3
23	Other non-metallic mineral products	115.20	111.13	3.7
24	Basic metals	115.59	122.67	-5.8
25	Fabricated metal products, except machinery and equipment	124.17	117.09	6.0
26	Computers, electronic and optical products	152.39	164.24	-7.2
27	Electrical equipment	95.15	96.72	-1.6
28	Machinery and equipment n. e. c.	84.27	113.08	-25.5
29	Motor vehicles, trailers and semi-trailers	154.33	124.66	23.8
30	Other transport equipment	48.65	61.46	-20.8
31	Furniture	114.14	130.92	-12.8
32	Other manufacturing	93.87	110.36	-14.9
33	Repair and installation of machinery and equipment	91.94	95.65	-3.9
D	ELECTRICITY SUPPLY	94.37	95.48	-1.2
35	Electricity supply	94.37	95.48	-1.2
E	WATER SUPPLY	97.56	96.18	1.4
36	Water collection, treatment and supply	97.56	96.18	1.4
MAIN INDUSTRIAL GROUPINGS				
1	Energy	99.06	95.71	3.5
2	Intermediate goods	111.29	110.30	0.9
3	Capital goods	111.66	115.69	-3.5
4	Consumer Durables	97.38	109.32	-10.9
5	Consumer Non-Durables	115.76	112.65	2.8

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, due to the fact that it is calculated from January 2015 and thus the number of observations is not adequate.*

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 (%)
2018: 1	98.71	-7.7	-0.4	106.50	3.4
2	104.86	6.2	-0.7	106.44	2.5
3	109.14	4.1	0.8	106.52	1.9
4	105.08	-3.7	3.2	106.79	2.2
5	108.56	3.3	1.0	106.88	1.8
6	112.90	4.0	1.3	107.00	1.5
7	120.86	7.0	3.5	107.34	1.6
8	104.96	-13.2	-0.3	107.32	1.2
9	110.95	5.7	3.3	107.62	1.3
10	105.16	-5.2	0.004	107.62	1.2
11	108.75	3.4	5.2	108.07	1.5
12	109.38	0.6	2.3	108.28	1.6
Annual average	108.28				
2019*: 1	102.52	-6.3	3.9	108.59	2.0
2	106.59	4.0	1.6	108.74	2.2
3	108.46	1.8	-0.6	108.68	2.0
4	107.51	-0.9	2.3	108.88	2.0
5	107.86	0.3	-0.6	108.82	1.8
6	112.34	4.1	-0.5	108.78	1.7
7	118.38	5.4	-2.1	108.57	1.1
8	104.97	-11.3	0.01	108.57	1.2
9	112.89	7.5	1.8	108.73	1.0
10	104.20	-7.7	-0.9	108.65	1.0
11	98.30	-5.7	-9.6	107.78	-0.3
12	104.79	6.6	-4.2	107.40	-0.8
Annual average	107.40				
2020*: 1	101.66	-3.0	-0.8	107.33	-1.2
2	103.13	1.4	-3.2	107.04	-1.6
3	109.10	5.8	0.6	107.09	-1.5

* 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 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 (%)	
2018:	1	107.18	-1.0	103.67	-3.7	113.00	0.7	111.02	10.6	109.86	-2.4	105.74	-1.9
	2	107.78	0.6	109.55	5.7	110.88	-1.9	99.93	-10.0	107.51	-2.1	105.34	-0.4
	3	108.20	0.4	113.54	3.6	108.11	-2.5	103.09	3.2	108.04	0.5	103.19	-2.0
	4	106.70	-1.4	107.66	-5.2	110.98	2.7	110.54	7.2	107.38	-0.6	101.20	-1.9
	5	107.72	1.0	109.44	1.7	109.73	-1.1	106.13	-4.0	106.70	-0.6	104.55	3.3
	6	107.28	-0.4	107.56	-1.7	109.77	0.04	103.55	-2.4	109.45	2.6	105.87	1.3
	7	109.25	1.8	106.62	-0.9	113.93	3.8	106.55	2.9	101.95	-6.9	109.88	3.8
	8	108.05	-1.1	109.40	2.6	113.88	-0.04	105.52	-1.0	103.27	1.3	102.79	-6.5
	9	108.08	0.03	111.96	2.3	109.93	-3.5	107.57	1.9	99.46	-3.7	102.54	-0.2
	10	107.44	-0.6	108.10	-3.5	108.49	-1.3	104.14	-3.2	100.12	0.7	107.06	4.4
	11	112.70	4.9	112.53	4.1	111.47	2.7	109.98	5.6	98.11	-2.0	115.31	7.7
	12	110.49	-2.0	111.62	-0.8	108.87	-2.3	106.87	-2.8	105.08	7.1	111.63	-3.2
Annual average		108.41		109.30		110.75		106.24		104.75		106.26	
2019:	1	110.05	-0.4	113.93	2.1	107.44	-1.3	105.63	-1.2	96.97	-7.7	109.22	-2.2
	2	109.40	-0.6	107.85	-5.3	109.89	2.3	113.54	7.5	100.88	4.0	110.22	0.9
	3	107.55	-1.7	100.52	-6.8	112.40	2.3	114.64	1.0	104.55	3.6	110.56	0.3
	4	108.58	1.0	103.64	3.1	112.43	0.03	110.14	-3.9	106.47	1.8	111.25	0.6
	5	106.32	-2.1	98.84	-4.6	110.19	-2.0	109.37	-0.7	106.20	-0.3	111.55	0.3
	6	107.43	1.0	105.11	6.3	109.35	-0.8	110.61	1.1	105.70	-0.5	107.98	-3.2
	7	106.84	-0.5	101.72	-3.2	108.59	-0.7	111.14	0.5	110.43	4.5	110.35	2.2
	8	108.19	1.3	108.16	6.3	107.90	-0.6	111.09	-0.1	102.76	-6.9	107.95	-2.2
	9	109.48	1.2	102.91	-4.9	111.44	3.3	115.69	4.1	108.29	5.4	114.33	5.9
	10	106.64	-2.6	98.80	-4.0	111.14	-0.3	114.14	-1.3	109.38	1.0	110.49	-3.4
	11	102.32	-4.0	90.73	-8.2	108.14	-2.7	110.24	-3.4	113.44	3.7	109.15	-1.2
	12	105.82	3.4	95.49	5.2	109.49	1.3	114.98	4.3	105.04	-7.4	113.07	3.6
Annual average		107.39		102.31		109.87		111.77		105.84		110.51	
2020:	1	110.15	4.1	101.08	5.9	114.46	4.5	120.06	4.4	115.89	10.3	114.84	1.6
	2	106.09	-3.7	95.71	-5.3	110.30	-3.6	115.69	-3.6	109.32	-5.7	112.65	-1.9
	3	107.99	1.8	99.06	3.5	111.29	0.9	111.66	-3.5	97.38	-10.9	115.76	2.8

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 governed by Council Regulation (EC) No 1165/1998 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	2015=100.0.
Revision	The IPI is a fixed base index. The Industrial Production Index was currently revised with new base year 2015 (2015=100.0) according to the provisions of Council Regulation No 1165/1998 concerning short-term statistics. Short-term indices are revised every five (5) years, particularly in calendar years ending in 0 or 5.
Statistical classifications	At the level of branches of economic activities, the statistical classification of economic activities NACE Rev.2 of EU was used (Regulation No 1893/2006), while at the level of main industrial groupings, the allocation of two-digit and three-digit NACE Rev. 2 headings to categories of aggregate classification was used, in accordance with Council Regulation No 656/2007. At product level, the statistical classification CPA 2008 of EU was used, according to Council Regulation No 451/2008.
Geographical coverage	The index covers the whole Country.
Coverage of economic activities	The index covers all the sections of industry, the main industrial groups, as well as all levels of economic activity.
Statistical survey	The data are collected from a sample of 1,263 enterprises. The survey covers 325 products and the measurement of the surveyed products is made in terms of output quantities or in terms of production value or turnover, according to the specific features in each branch of economic activity.
Data collection, processing and imputation in the context of the COVID-19 crisis	<p>The compilation of the indices was mainly based on data collected by the enterprises (via web-based application, email), as well as data from administrative sources. In order to deal with missing data for products measured in terms of output quantities, appropriate estimation methods were applied on a case-by-case basis. The estimation is made at product per enterprise level, either on the basis of the annual rate of change in the turnover of the enterprise producing the product, or on the basis of the average annual rate of change in the quantity produced by the other enterprises, for which data were collected during the reference month (ratio imputation).</p> <p>For March 2020 there was no significant change in the data collection compared to previous reference months.</p>
Seasonal adjustment	<p>Seasonal adjustment is the procedure followed to remove the impact of seasonality on the time-series (i.e. the impact of monthly effects, e.g. holidays, tourist period etc.), in order to improve comparability over time. The method applied is TRAMO-SEATS with the use of JDemetra+ 2.0.0.</p> <p>For the seasonal adjustment of the Industrial Production Index at 2-digit level of NACE Rev.2, at section level (B – Mining and Quarrying, C – Manufacturing, D – Electricity and E – Water Supply) and for the Main Industrial Groupings (MIGs), the direct approach is applied, namely each time-series is seasonally adjusted independently. For the overall Industrial Production Index, the indirect approach is applied, with the seasonally adjusted IPI being computed by aggregating the seasonally adjusted MIGs using appropriate weights.</p>
Seasonal adjustment in the context of the COVID-19 crisis	<p>The COVID-19 outbreak has a sever impact on several economic activities. Given the fact that, calendar and seasonal adjustment corresponds to predictable and recurrent phenomena, the impact of COVID-19 crisis, as an extraordinary phenomenon, shall not be included in the calendar or seasonal component of the time-series.</p> <p>According to the methodological recommendations and guidance of the European Statistical Service (Eurostat) on time-series treatment in the context of the COVID-19 crisis, this impact is strongly suggested to be treated as outlier and be included in the trend-cycle component or in the irregular, depending on</p>

the type of outlier.

During the seasonal adjustment of time-series for March 2020, outliers were determined (additive outliers) in cases where it was deemed appropriate, based on statistical criteria and economic information. As new observations will become available and will be added in the time-series, the type of outliers may change (from additive outlier to a transitory change or a level shift), depending on the evolution of the phenomenon, which may result in significant revisions, only to the already published seasonally adjusted data (Tables 4 and 6).

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 for the time series is available on the website of the Hellenic Statistical Authority (ELSTAT) (<http://www.statistics.gr/en/statistics/-/publication/DKT21/>).