



PRESS RELEASE

INDUSTRIAL PRODUCTION INDEX: May 2021, y-o-y increase of 14.0%

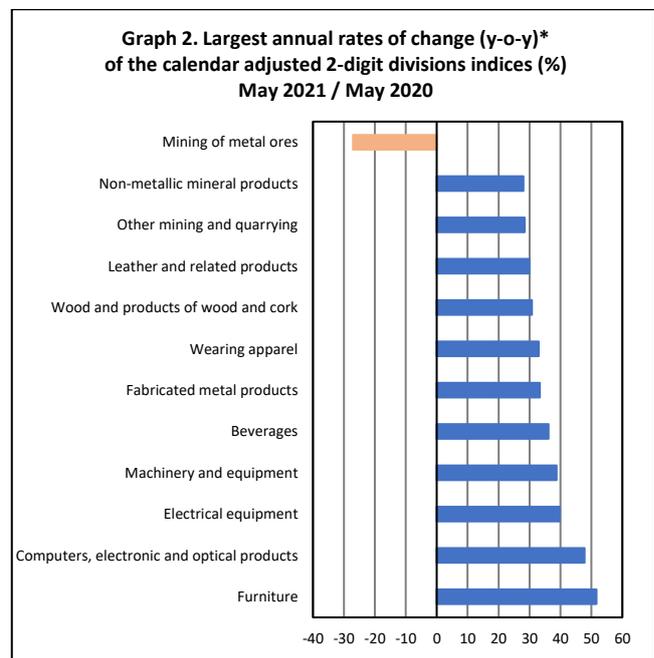
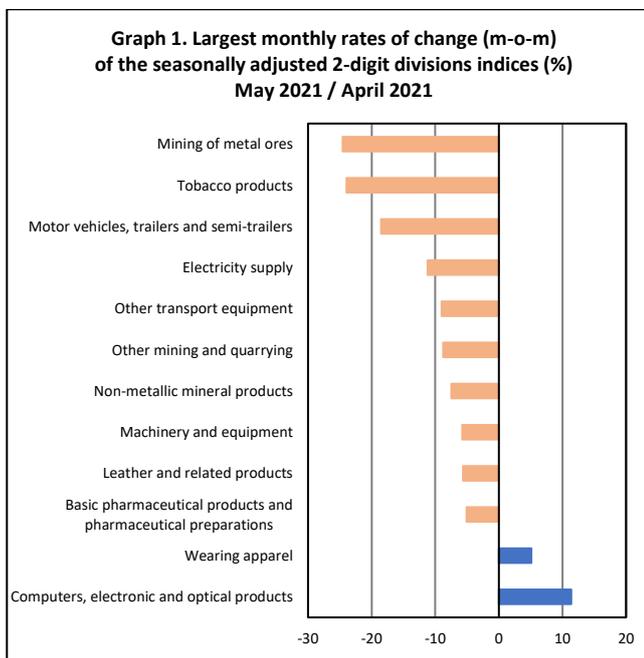
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for May 2021, on the basis of provisional and working day adjusted data, as follows:

The Overall Industrial Production Index in May 2021 recorded an increase of 14.0% compared with May 2020. The Overall IPI in May 2020 decreased by 8.2% compared with the corresponding index in May 2019 (Table 1).

The average Overall Industrial Production Index for the period from January to May 2021 recorded an increase of 9.8% compared with the average IPI of the period from January to May 2020 (Table 2).

The seasonally adjusted Overall Industrial Production Index in May 2021 recorded a decrease of 5.1% compared with the corresponding index of April 2021 (Table 4).

The index of computers, electronic and optical products division recorded the greatest percentage increase, whereas the index of mining of metal ores division showed the greatest percentage decrease in May 2021 compared with April 2021. Comparing the indices of May 2021 with the corresponding indices of May 2020, the greatest percentage increase was recorded in furniture, while the highest percentage decrease was recorded in mining of metal ores as well (Tables 1 and 4).



* The data of this Press Release for May 2021 reflect the impact of COVID-19 pandemic on industrial production. The percentage increase of mining of coal and lignite, extraction of crude petroleum and natural gas, mining support service activities is not shown in the graph, due to the disproportion of percentage rates of changes and absolute values.

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Evolution of the Industrial Production Index in May 2021

I. Annual changes: May 2021/ May 2020 (Table 1)

The 14.0% increase of the working day adjusted Overall IPI in May 2021, compared with the corresponding index in May 2020, is due to the annual changes of the sub-indices in the following industrial sections:

Increase of:

- 15.9% in the Electricity Supply Index.
- 14.4% in the Manufacturing Index. The increase was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: furniture, computers, electronic and optical products, electrical equipment, machinery and equipment, beverages, fabricated metal products, wearing apparel, wood and products of wood and cork, leather and related products, other non-metallic mineral products.
- 8.1% 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 coal and lignite - extraction of crude petroleum and natural gas – mining support services activities, other mining and quarrying.
- 1.6% in the Water Supply Index.

II. Rates of change of the average index in the period January - May 2021 compared with the corresponding index of the period January - May 2020 (Table 2)

The 9.8% increase of the working day adjusted average Overall IPI in the 5-month period January - May 2021, compared with the corresponding index in January - May 2020, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

Increase of:

- 15.1% in the Electricity Supply Index.
- 10.8% in the Mining and Quarrying Index.
- 8.9% in the Manufacturing Index.
- 0.6% in the Water Supply Index.

III. Monthly changes: May 2021 / April 2021 (Table 4)

The 5.1% decrease of the seasonally adjusted Overall IPI in May 2021, compared with the corresponding index in April 2021 is due to the monthly changes of the sub-indices in the following industrial sections:

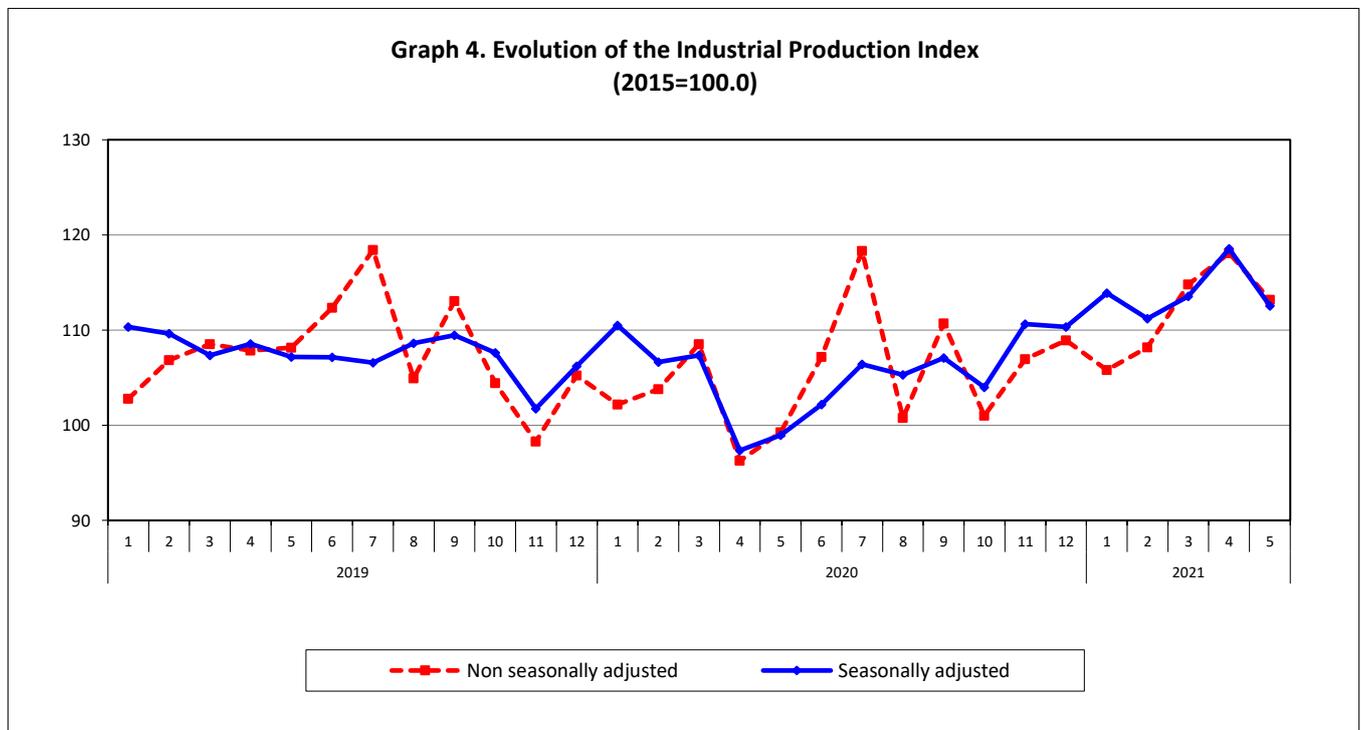
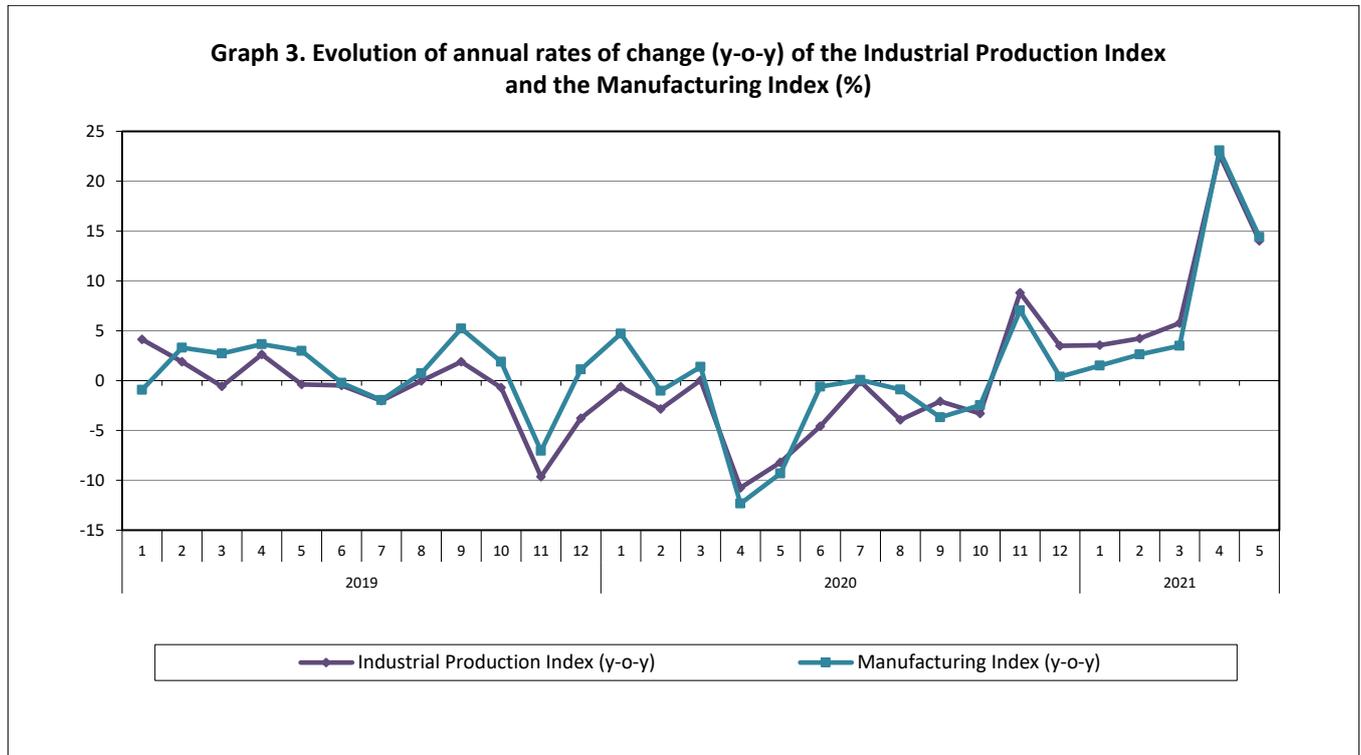
1. Decrease of:

- 12.1% in the Mining and Quarrying Index.
- 11.2% in the Electricity Supply Index.
- 2.8% in the Manufacturing Index.

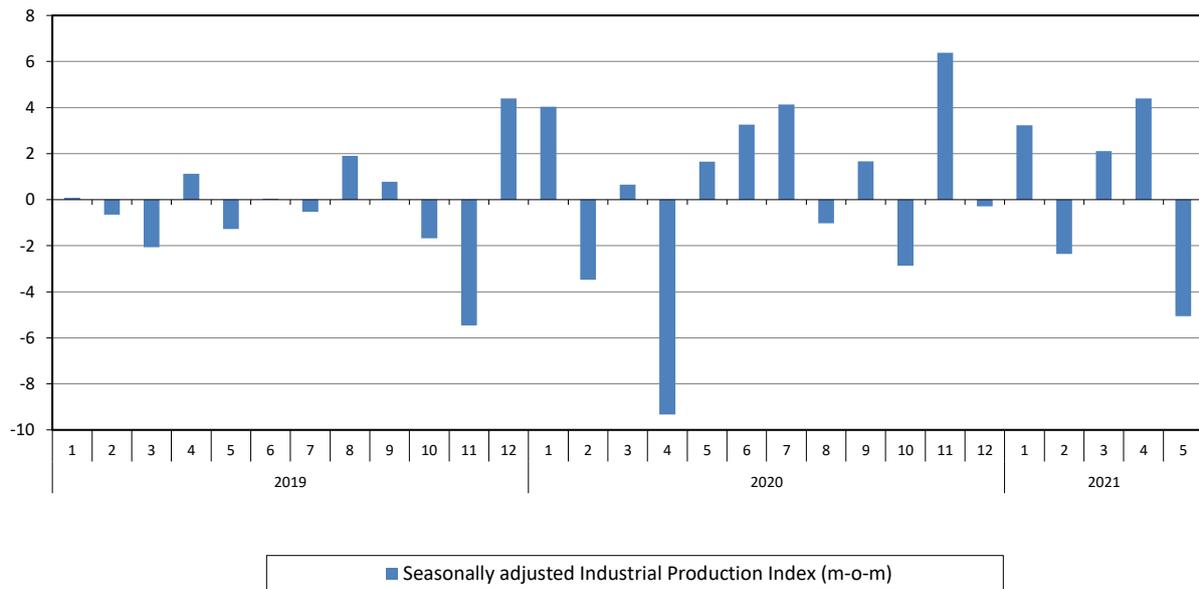
2. Increase of:

- 1.5% in the Water 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.



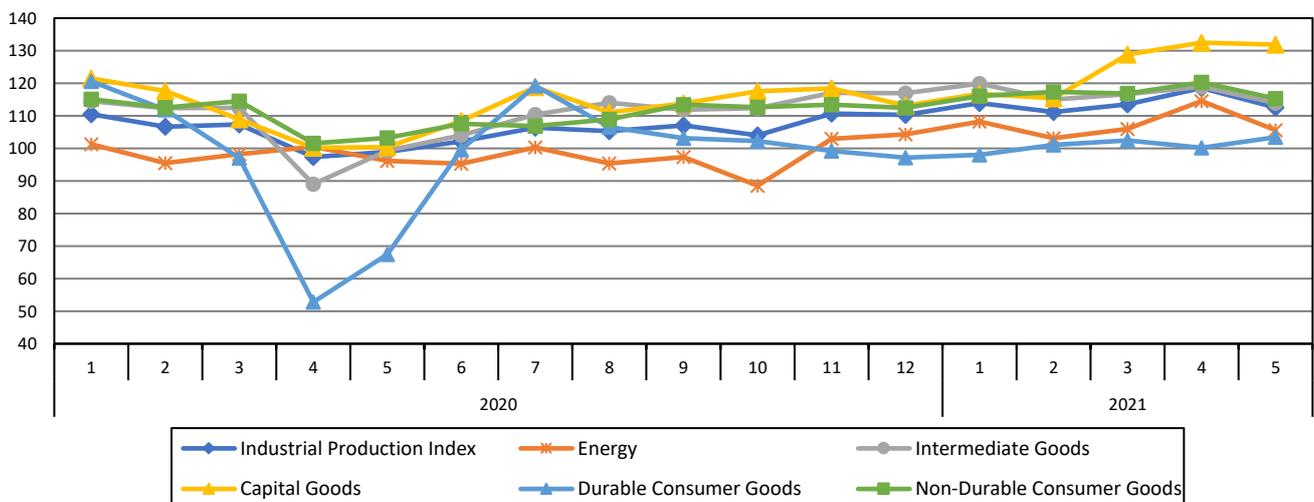
Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)



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 Press Release.

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 2020 - May 2021 (2015=100.0)



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

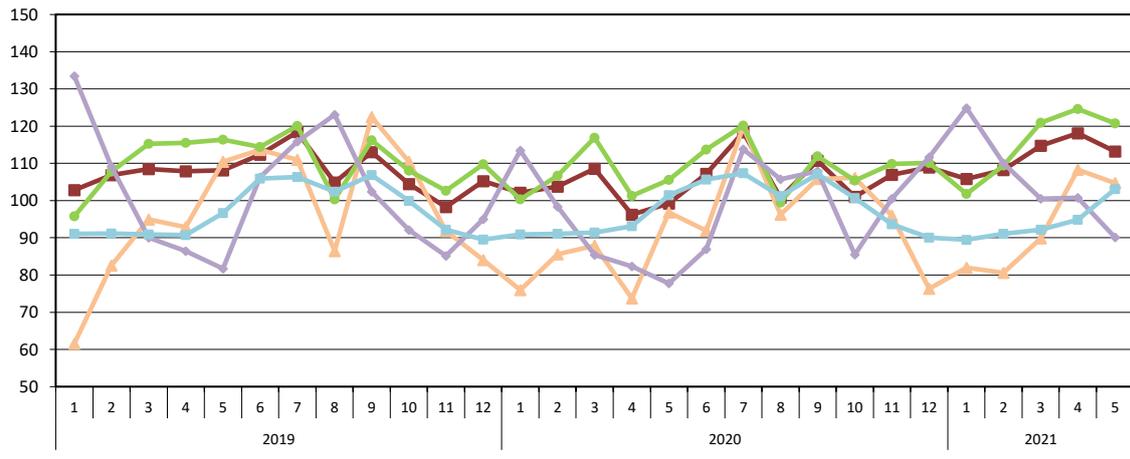


Table 1. Annual rates of change of the Industrial Production Index*(Working day adjusted data, according to the real number of working days)***Base year: 2015=100.0**

Code	Division	May			Rate of change (%)	
		2021*	2020*	2019	2021/2020	2020/2019
OVERALL INDEX		113.18	99.25	108.13	14.0	-8.2
B	MINING AND QUARRYING	104.68	96.85	110.42	8.1	-12.3
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	13.58	0.62	99.60	2086.2	-99.4
07	Mining of metal ores	119.47	163.78	115.01	-27.1	42.4
08	Other mining and quarrying	112.97	87.97	110.44	28.4	-20.3
C	MANUFACTURING	120.73	105.53	116.36	14.4	-9.3
10	Food	103.53	94.95	105.41	9.0	-9.9
11	Beverages	116.58	85.63	113.30	36.1	-24.4
12	Tobacco products	123.66	124.97	137.78	-1.1	-9.3
13	Textiles	119.58	108.27	115.58	10.4	-6.3
14	Wearing apparel	72.48	54.51	83.80	33.0	-35.0
15	Leather and related products	88.72	68.29	111.93	29.9	-39.0
16	Wood and products of wood and cork, except furniture	109.33	83.60	113.34	30.8	-26.2
17	Paper and paper products	117.03	106.01	109.10	10.4	-2.8
18	Printing and reproduction of recorded products	114.64	101.77	110.84	12.6	-8.2
19	Coke and refined petroleum products	107.37	103.50	103.82	3.7	-0.3
20	Chemicals and chemical products	137.94	129.79	139.98	6.3	-7.3
21	Basic pharmaceutical products and pharmaceutical preparations	195.07	179.72	160.46	8.5	12.0
22	Rubber and plastic products	130.76	118.23	122.68	10.6	-3.6
23	Other non-metallic mineral products	127.42	99.53	121.77	28.0	-18.3
24	Basic metals	126.07	117.28	135.59	7.5	-13.5
25	Fabricated metal products, except machinery and equipment	157.82	118.35	129.53	33.3	-8.6
26	Computers, electronic and optical products	200.64	135.76	143.13	47.8	-5.2
27	Electrical equipment	120.94	86.54	113.91	39.8	-24.0
28	Machinery and equipment n. e. c.	114.65	82.63	119.13	38.8	-30.6
29	Motor vehicles, trailers and semi-trailers	121.20	114.70	91.48	5.7	25.4
30	Other transport equipment	71.86	57.71	58.85	24.5	-1.9
31	Furniture	143.04	94.32	152.15	51.6	-38.0
32	Other manufacturing	123.43	99.55	117.60	24.0	-15.3
33	Repair and installation of machinery and equipment	82.87	75.56	95.24	9.7	-20.7
D	ELECTRICITY SUPPLY	90.09	77.74	81.72	15.9	-4.9
35	Electricity supply	90.09	77.74	81.72	15.9	-4.9
E	WATER SUPPLY	103.05	101.46	96.68	1.6	4.9
36	Water collection, treatment and supply	103.05	101.46	96.68	1.6	4.9
MAIN INDUSTRIAL GROUPINGS						
1	Energy	96.63	87.99	90.18	9.8	-2.4
2	Intermediate goods	123.82	108.05	122.16	14.6	-11.5
3	Capital goods	131.86	98.67	112.64	33.6	-12.4
4	Consumer Durables	128.17	83.43	131.08	53.6	-36.4
5	Consumer Non-Durables	119.22	106.98	116.57	11.4	-8.2

* 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 – May 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.-May			Rate of change (%)	
		2021*	2020*	2019	2021/2020	2020/2019
OVERALL INDEX		112.01	102.00	106.82	9.8	-4.5
B	MINING AND QUARRYING	93.10	84.00	88.46	10.8	-5.0
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	20.06	7.65	73.25	162.2	-89.6
07	Mining of metal ores	134.60	143.52	105.65	-6.2	35.8
08	Other mining and quarrying	89.55	74.74	84.79	19.8	-11.8
C	MANUFACTURING	115.52	106.12	110.13	8.9	-3.6
10	Food	102.75	100.56	101.05	2.2	-0.5
11	Beverages	93.09	76.72	94.27	21.3	-18.6
12	Tobacco products	128.91	109.81	109.33	17.4	0.4
13	Textiles	118.69	97.89	109.98	21.2	-11.0
14	Wearing apparel	64.48	56.59	85.87	14.0	-34.1
15	Leather and related products	75.12	71.15	124.65	5.6	-42.9
16	Wood and products of wood and cork, except furniture	96.33	91.17	105.75	5.7	-13.8
17	Paper and paper products	114.64	112.45	105.38	2.0	6.7
18	Printing and reproduction of recorded products	106.05	103.50	101.81	2.5	1.7
19	Coke and refined petroleum products	104.91	102.83	106.58	2.0	-3.5
20	Chemicals and chemical products	133.01	127.55	129.87	4.3	-1.8
21	Basic pharmaceutical products and pharmaceutical preparations	200.74	182.54	158.23	10.0	15.4
22	Rubber and plastic products	125.91	114.75	119.17	9.7	-3.7
23	Other non-metallic mineral products	116.91	94.91	109.84	23.2	-13.6
24	Basic metals	127.52	118.21	131.10	7.9	-9.8
25	Fabricated metal products, except machinery and equipment	136.34	112.21	117.40	21.5	-4.4
26	Computers, electronic and optical products	182.58	153.65	139.07	18.8	10.5
27	Electrical equipment	118.77	92.32	103.43	28.7	-10.7
28	Machinery and equipment n. e. c.	107.89	93.17	105.05	15.8	-11.3
29	Motor vehicles, trailers and semi-trailers	95.80	101.95	77.70	-6.0	31.2
30	Other transport equipment	61.94	51.02	49.74	21.4	2.6
31	Furniture	108.38	94.28	118.24	15.0	-20.3
32	Other manufacturing	113.54	88.82	105.62	27.8	-15.9
33	Repair and installation of machinery and equipment	83.01	84.74	92.29	-2.0	-8.2
D	ELECTRICITY SUPPLY	105.25	91.47	100.16	15.1	-8.7
35	Electricity supply	105.25	91.47	100.16	15.1	-8.7
E	WATER SUPPLY	94.13	93.61	92.10	0.6	1.6
36	Water collection, treatment and supply	94.13	93.61	92.10	0.6	1.6
MAIN INDUSTRIAL GROUPINGS						
1	Energy	103.82	95.03	101.32	9.3	-6.2
2	Intermediate goods	117.59	105.81	112.23	11.1	-5.7
3	Capital goods	119.70	103.17	106.64	16.0	-3.3
4	Consumer Durables	97.59	82.32	103.61	18.5	-20.5
5	Consumer Non-Durables	116.26	108.16	109.49	7.5	-1.2

* 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	May 2021*	April 2021**	Rate of change (%) May 2021/ Apr. 2021
OVERALL INDEX		113.18	118.07	-4.1
B	MINING AND QUARRYING	104.68	108.31	-3.4
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	13.58	14.25	-4.7
07	Mining of metal ores	119.47	151.48	-21.1
08	Other mining and quarrying	112.97	107.29	5.3
C	MANUFACTURING	120.73	124.62	-3.1
10	Food	103.53	108.04	-4.2
11	Beverages	116.58	98.37	18.5
12	Tobacco products	123.66	156.57	-21.0
13	Textiles	119.58	125.63	-4.8
14	Wearing apparel	72.48	70.70	2.5
15	Leather and related products	88.72	122.98	-27.9
16	Wood and products of wood and cork, except furniture	109.33	109.11	0.2
17	Paper and paper products	117.03	120.84	-3.2
18	Printing and reproduction of recorded products	114.64	116.73	-1.8
19	Coke and refined petroleum products	107.37	108.81	-1.3
20	Chemicals and chemical products	137.94	143.06	-3.6
21	Basic pharmaceutical products and pharmaceutical preparations	195.07	224.63	-13.2
22	Rubber and plastic products	130.76	133.24	-1.9
23	Other non-metallic mineral products	127.42	130.86	-2.6
24	Basic metals	126.07	125.45	0.5
25	Fabricated metal products, except machinery and equipment	157.82	148.60	6.2
26	Computers, electronic and optical products	200.64	192.31	4.3
27	Electrical equipment	120.94	128.51	-5.9
28	Machinery and equipment n. e. c.	114.65	131.02	-12.5
29	Motor vehicles, trailers and semi-trailers	121.20	117.57	3.1
30	Other transport equipment	71.86	86.35	-16.8
31	Furniture	143.04	128.82	11.0
32	Other manufacturing	123.43	131.20	-5.9
33	Repair and installation of machinery and equipment	82.87	91.46	-9.4
D	ELECTRICITY SUPPLY	90.09	100.80	-10.6
35	Electricity supply	90.09	100.80	-10.6
E	WATER SUPPLY	103.05	94.87	8.6
36	Water collection, treatment and supply	103.05	94.87	8.6
MAIN INDUSTRIAL GROUPINGS				
1	Energy	96.63	102.51	-5.7
2	Intermediate goods	123.82	124.45	-0.5
3	Capital goods	131.86	139.15	-5.2
4	Consumer Durables	128.17	111.71	14.7
5	Consumer Non-Durables	119.22	126.70	-5.9

* 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	May 2021	April 2021	Rate of change (%) May 2021/ Apr. 2021
OVERALL INDEX		112.54	118.54	-5.1
B	MINING AND QUARRYING	94.55	107.57	-12.1
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	113.19	150.04	-24.6
08	Other mining and quarrying	97.88	107.28	-8.8
C	MANUFACTURING	115.75	119.05	-2.8
10	Food	105.61	107.19	-1.5
11	Beverages	98.02	98.07	-0.1
12	Tobacco products	116.93	153.77	-24.0
13	Textiles	117.92	117.41	0.4
14	Wearing apparel	71.54	68.06	5.1
15	Leather and related products	83.45	88.44	-5.6
16	Wood and products of wood and cork, except furniture	102.83	101.52	1.3
17	Paper and paper products	113.39	115.27	-1.6
18	Printing and reproduction of recorded products	108.65	108.72	-0.1
19	Coke and refined petroleum products	108.50	109.89	-1.3
20	Chemicals and chemical products	126.57	126.30	0.2
21	Basic pharmaceutical products and pharmaceutical preparations	198.70	209.33	-5.1
22	Rubber and plastic products	123.42	126.18	-2.2
23	Other non-metallic mineral products	115.12	124.42	-7.5
24	Basic metals	122.59	127.62	-3.9
25	Fabricated metal products, except machinery and equipment	141.38	144.62	-2.2
26	Computers, electronic and optical products	205.15	184.19	11.4
27	Electrical equipment	113.74	116.32	-2.2
28	Machinery and equipment n. e. c.	110.58	117.34	-5.8
29	Motor vehicles, trailers and semi-trailers	119.10	146.17	-18.5
30	Other transport equipment	70.32	77.28	-9.0
31	Furniture	109.75	109.34	0.4
32	Other manufacturing	117.28	120.38	-2.6
33	Repair and installation of machinery and equipment	88.59	85.76	3.3
D	ELECTRICITY SUPPLY	106.62	120.08	-11.2
35	Electricity supply	106.62	120.08	-11.2
E	WATER SUPPLY	100.32	98.83	1.5
36	Water collection, treatment and supply	100.32	98.83	1.5
MAIN INDUSTRIAL GROUPINGS				
1	Energy	105.56	114.55	-7.8
2	Intermediate goods	113.90	118.97	-4.3
3	Capital goods	131.84	132.48	-0.5
4	Consumer Durables	103.47	100.24	3.2
5	Consumer Non-Durables	115.29	120.29	-4.2

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 (%)
2019: 1	102.78	-6.0	4.1	108.61	2.0
2	106.85	4.0	1.9	108.78	2.2
3	108.50	1.5	-0.6	108.73	2.1
4	107.85	-0.6	2.6	108.96	2.0
5	108.13	0.3	-0.4	108.92	1.9
6	112.35	3.9	-0.5	108.88	1.8
7	118.42	5.4	-2.0	108.67	1.2
8	104.92	-11.4	-0.03	108.67	1.3
9	113.05	7.7	1.9	108.85	1.1
10	104.43	-7.6	-0.7	108.79	1.1
11	98.28	-5.9	-9.6	107.91	-0.1
12	105.24	7.1	-3.8	107.57	-0.7
Annual average	107.57				
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	118.32	10.4	-0.1	105.12	-3.3
8	100.77	-14.8	-4.0	104.77	-3.6
9	110.70	9.8	-2.1	104.58	-3.9
10	100.99	-8.8	-3.3	104.29	-4.1
11	106.94	5.9	8.8	105.01	-2.7
12	108.91	1.8	3.5	105.32	-2.1
Annual average	105.32				
2021*: 1	105.80	-2.9	3.6	105.62	-1.8
2	108.20	2.3	4.2	105.99	-1.2
3	114.79	6.1	5.8	106.51	-0.7
4	118.07	2.9	22.7	108.33	1.9
5	113.18	-4.1	14.0	109.49	3.7

* 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 (%)
2019:												
1	110.33	0.1	114.22	2.8	107.97	0.2	105.64	-1.2	98.64	-8.1	109.30	-2.5
2	109.61	-0.7	107.73	-5.7	110.77	2.6	114.57	8.5	102.13	3.5	110.07	0.7
3	107.36	-2.1	99.97	-7.2	112.04	1.1	114.27	-0.3	106.12	3.9	110.88	0.7
4	108.56	1.1	102.72	2.7	113.70	1.5	112.41	-1.6	109.86	3.5	110.54	-0.3
5	107.17	-1.3	98.56	-4.0	112.19	-1.3	112.38	-0.03	105.99	-3.5	112.35	1.6
6	107.15	-0.02	105.65	7.2	107.37	-4.3	111.65	-0.7	105.24	-0.7	107.71	-4.1
7	106.59	-0.5	101.10	-4.3	108.57	1.1	107.99	-3.3	109.33	3.9	111.16	3.2
8	108.62	1.9	109.08	7.9	107.64	-0.9	112.15	3.8	96.41	-11.8	108.51	-2.4
9	109.47	0.8	103.48	-5.1	110.86	3.0	116.25	3.7	105.28	9.2	114.03	5.1
10	107.62	-1.7	101.39	-2.0	111.44	0.5	112.75	-3.0	109.10	3.6	110.76	-2.9
11	101.74	-5.5	90.22	-11.0	106.57	-4.4	108.14	-4.1	115.70	6.0	109.51	-1.1
12	106.21	4.4	95.01	5.3	109.16	2.4	117.44	8.6	108.73	-6.0	114.36	4.4
Annual average	107.53		102.43		109.86		112.13		106.05		110.77	
2020:												
1	110.50	4.0	101.32	6.6	114.47	4.9	121.47	3.4	120.58	10.9	115.12	0.7
2	106.66	-3.5	95.46	-5.8	112.36	-1.8	117.62	-3.2	111.90	-7.2	112.60	-2.2
3	107.36	0.7	98.23	2.9	112.50	0.1	108.93	-7.4	97.10	-13.2	114.49	1.7
4	97.35	-9.3	100.46	2.3	89.02	-20.9	100.20	-8.0	52.79	-45.6	101.55	-11.3
5	98.95	1.7	96.18	-4.3	99.29	11.5	100.38	0.2	67.47	27.8	103.25	1.7
6	102.18	3.3	95.28	-0.9	104.06	4.8	108.40	8.0	99.60	47.6	107.55	4.2
7	106.41	4.1	100.25	5.2	110.39	6.1	118.87	9.7	119.27	19.7	106.83	-0.7
8	105.31	-1.0	95.42	-4.8	114.07	3.3	111.06	-6.6	106.61	-10.6	108.89	1.9
9	107.07	1.7	97.39	2.1	111.84	-2.0	113.87	2.5	103.14	-3.3	113.46	4.2
10	104.00	-2.9	88.57	-9.1	112.39	0.5	117.57	3.3	102.30	-0.8	112.64	-0.7
11	110.64	6.4	102.99	16.3	117.06	4.2	118.44	0.7	99.19	-3.0	113.42	0.7
12	110.32	-0.3	104.27	1.2	116.92	-0.1	113.15	-4.5	97.12	-2.1	112.43	-0.9
Annual average	105.56		97.98		109.53		112.49		98.09		110.19	
2021:												
1	113.89	3.2	108.24	3.8	119.90	2.6	116.77	3.2	98.03	0.9	116.09	3.3
2	111.20	-2.4	103.15	-4.7	115.01	-4.1	115.37	-1.2	101.12	3.2	117.39	1.1
3	113.55	2.1	105.96	2.7	116.66	1.4	128.82	11.7	102.50	1.4	116.84	-0.5
4	118.54	4.4	114.55	8.1	118.97	2.0	132.48	2.8	100.24	-2.2	120.29	2.9
5	112.54	-5.1	105.56	-7.8	113.90	-4.3	131.84	-0.5	103.47	3.2	115.29	-4.2

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.
Data collection and processing in the context of the COVID-19 pandemic	<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 May 2021 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 pandemic	<p>The COVID-19 outbreak has a severe impact on several economic activities. Given the fact that, calendar and seasonal adjustment corresponds to predictable and recurrent phenomena, the impact of COVID-19 pandemic, 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 pandemic, this impact is strongly suggested to be treated as outlier and be included in the trend-cycle component or in the irregular, depending on the type of outlier.</p> <p>During the seasonal adjustment of time-series for May 2021, checks were performed for the determination of outliers, but it was not deemed appropriate, based on statistical criteria. For one time-series, the type of outlier changed (from additive outlier to level shift), due to the incorporation of the new observations of May 2021. As new observations become available and are 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 and Graphs 1, 4, 5 and 6).</p>
Publication of data	<p>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.</p>
References	<p>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/).</p>