



INDUSTRIAL PRODUCTION INDEX: July 2023, y-o-y decrease of 1.9%

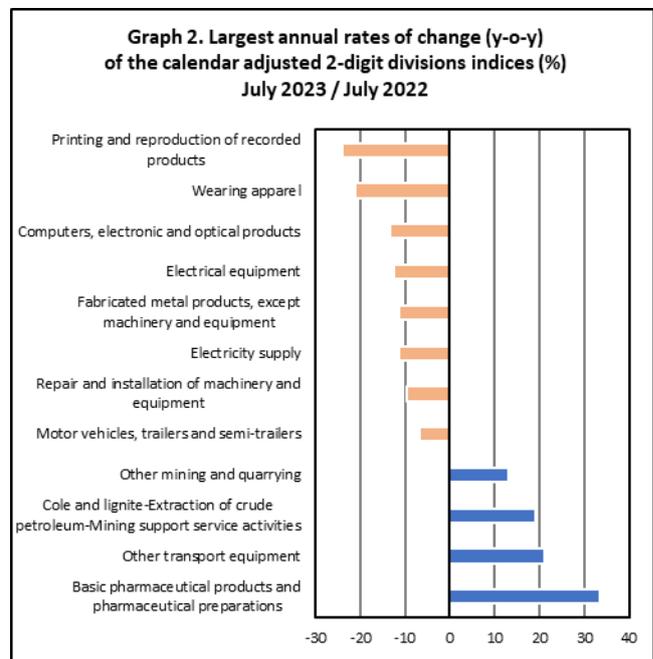
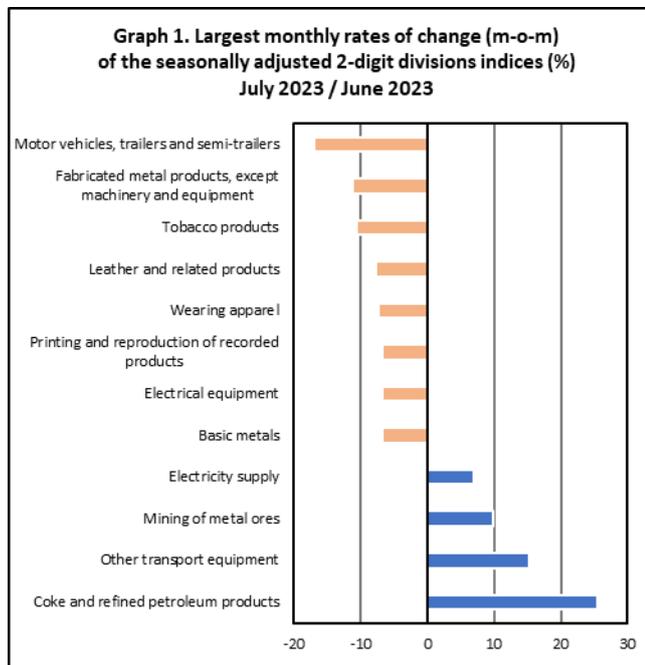
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for July 2023, the evolution of which, on the basis of provisional and working day adjusted data, is as follows:

The Overall Industrial Production Index in July 2023 recorded a decrease of 1.9% compared with July 2022. The Overall IPI in July 2022 increased by 6.8% compared with the corresponding index in July 2021 (Table 1).

The average Overall Industrial Production Index for the period from January to July 2023 recorded an increase of 0.6% compared with the average IPI of the period from January to July 2022 (Table 2).

The seasonally adjusted Overall Industrial Production Index in July 2023 recorded an increase of 2.2% compared with the corresponding index of June 2023 (Table 4).

The index of coke and refined petroleum products division showed the greatest percentage increase, whereas the index of motor vehicles, trailers and semi-trailers division recorded the greatest percentage decrease in July 2023 compared with June 2023. Comparing the indices of July 2023 with the corresponding indices of July 2022, the greatest percentage decrease was recorded in printing and reproduction of recorded products division, while the highest percentage increase was recorded in basic pharmaceutical products and pharmaceutical preparations division (Tables 1 and 4).



Information on methodological issues:

Business Statistics Division
Manufacture-Construction Indices and Industrial Products Section
Head of the Section: Diamantaki Aikaterini
Tel: +30 213 135 2056
E-mail: a.diamantaki@statistics.gr

Information on data provision:

Tel: +30 213 135 2022, 2308, 2310
E-mail: data.dissem@statistics.gr

Evolution of the Industrial Production Index in July 2023

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

The 1.9% decrease of the working day adjusted Overall IPI in July 2023, compared with the corresponding index in July 2022, is due to the annual changes of the sub-indices in the following industrial sections:

Decrease of:

- 11.4% in the Electricity Supply Index

Increase of:

- 0.8% in the Manufacturing Index. The increase was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: basic pharmaceutical products and pharmaceutical preparations, other transport equipment, tobacco products, other manufacturing, food.
- 2.4% in the Water Supply Index.
- 8.5% 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 service activities, other mining and quarrying.

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

The 0.6% increase of the working day adjusted average Overall IPI in the 7-month period January - July 2023, compared with the corresponding index in January - July 2022, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

1. Increase of:

- 6.7% in the Mining and Quarrying Index
- 4.0% in the Manufacturing Index.

2. Decrease of:

- 1.1% in the Water Supply Index.
- 12.4% in the Electricity Supply Index.

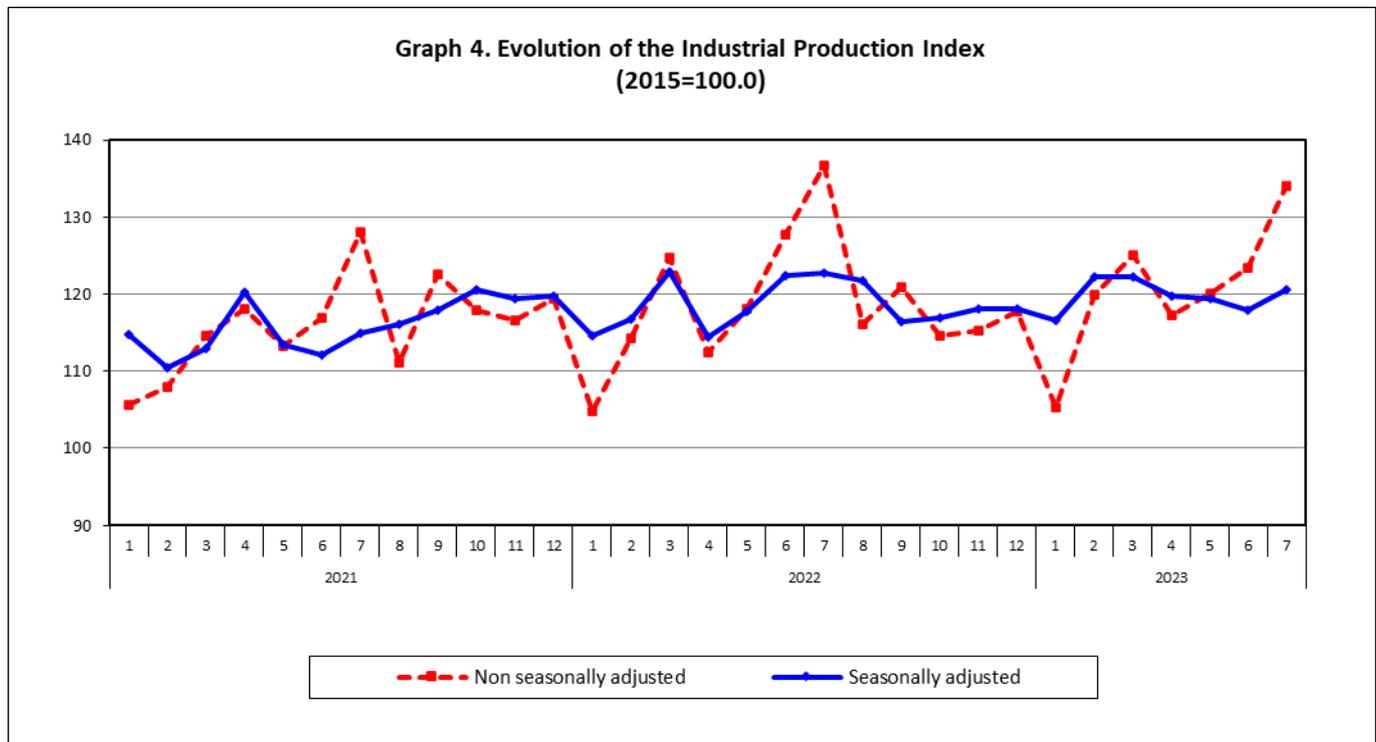
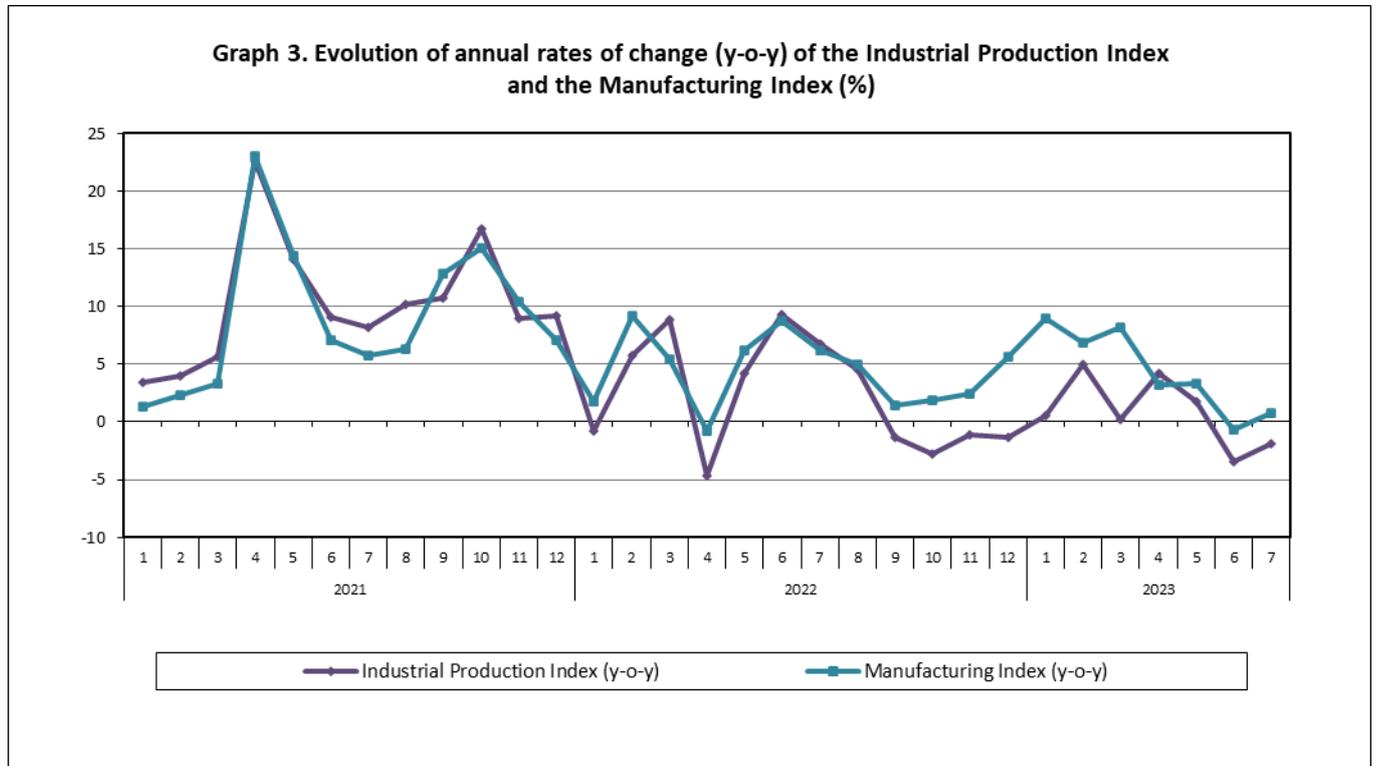
III. Monthly changes: July 2023 / June 2023 (Table 4)

The 2.2% increase of the seasonally adjusted Overall IPI in July 2023, compared with the corresponding index in June 2023 is due to the monthly changes of the sub-indices in the following industrial sections:

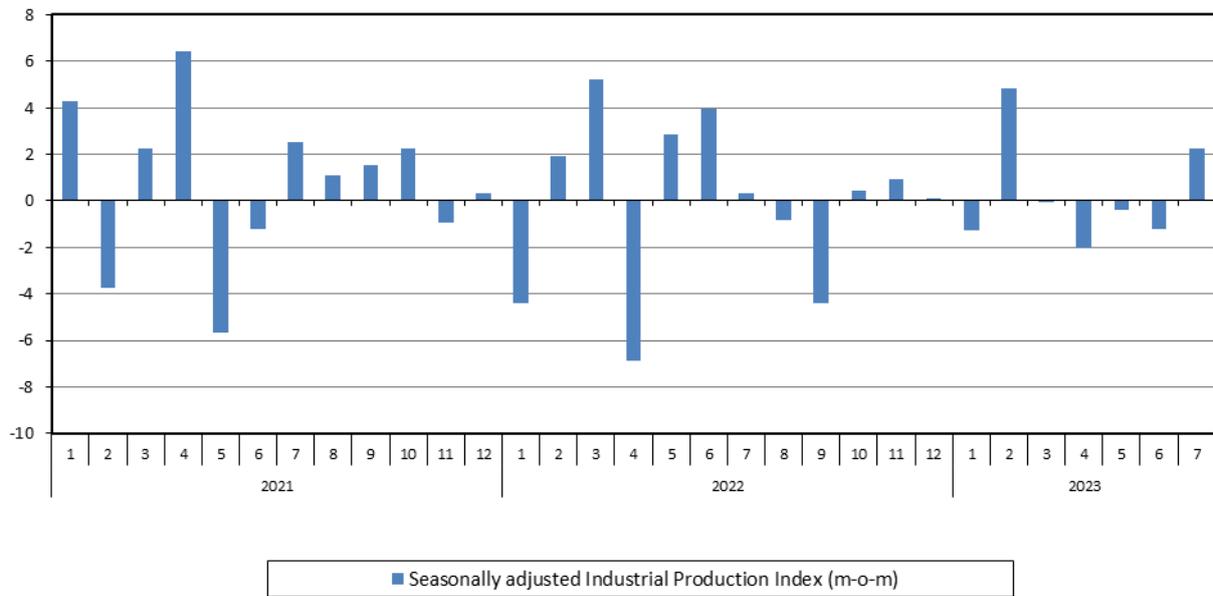
Increase of:

- 6.9% in the Electricity Supply Index.
- 5.8% in the Mining and Quarrying Index.
- 3.2% in the Water Supply Index
- 0.3% in the Manufacturing 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.



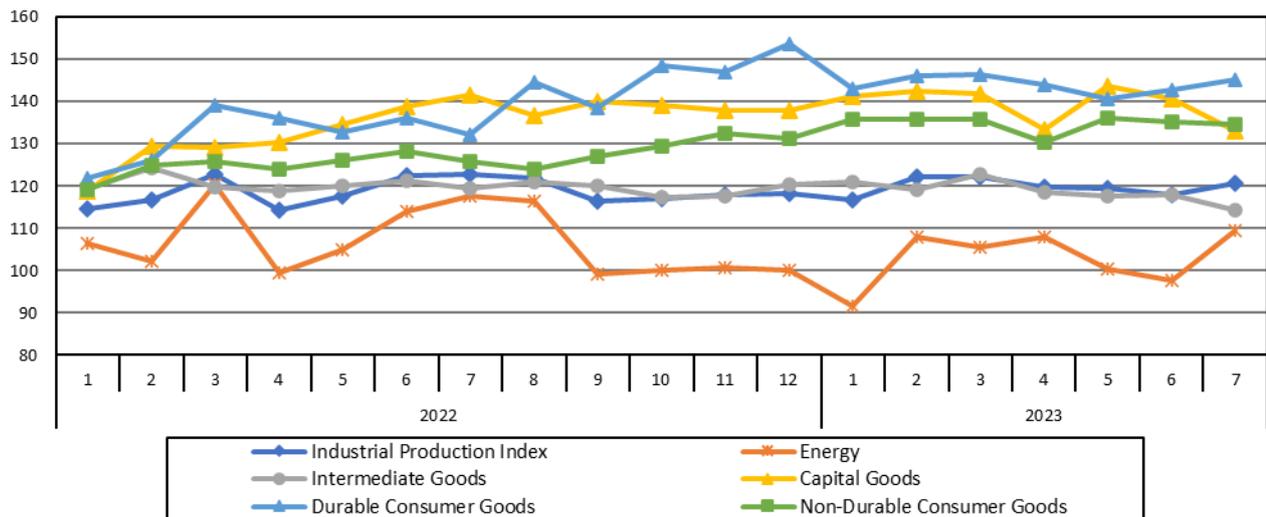
Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)



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 - July 2023 (2015=100.0)



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

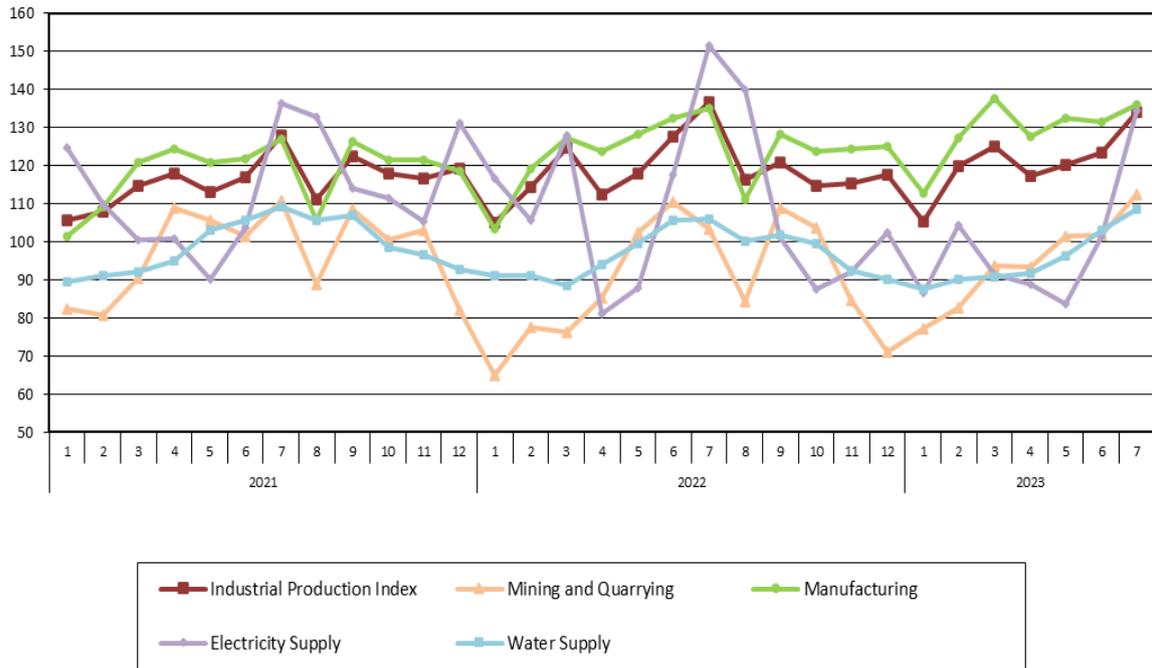


Table 1. Annual rates of change of the Industrial Production Index*(Working day adjusted data, according to the real number of working days)***Base year: 2015=100.0**

Code	Division	July			Rate of change (%)	
		2023*	2022*	2021	2023/2022	2022/2021
OVERALL INDEX		134.10	136.70	128.03	-1.9	6.8
B	MINING AND QUARRYING	112.41	103.56	110.89	8.5	-6.6
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	24.23	20.36	18.44	19.0	10.4
07	Mining of metal ores	122.67	127.00	123.83	-3.4	2.6
08	Other mining and quarrying	121.85	107.73	120.02	13.1	-10.2
C	MANUFACTURING	136.07	135.02	127.10	0.8	6.2
10	Food	120.06	118.15	111.10	1.6	6.3
11	Beverages	135.32	141.23	134.25	-4.2	5.2
12	Tobacco products	136.50	129.99	114.43	5.0	13.6
13	Textiles	106.42	113.79	123.85	-6.5	-8.1
14	Wearing apparel	74.84	94.98	84.55	-21.2	12.3
15	Leather and related products	100.46	104.29	109.16	-3.7	-4.5
16	Wood and products of wood and cork, except furniture	117.02	123.07	101.40	-4.9	21.4
17	Paper and paper products	118.77	116.96	116.95	1.5	0.0
18	Printing and reproduction of recorded products	118.87	156.30	109.68	-24.0	42.5
19	Coke and refined petroleum products	112.75	111.31	102.31	1.3	8.8
20	Chemicals and chemical products	130.93	131.94	134.10	-0.8	-1.6
21	Basic pharmaceutical products and pharmaceutical preparations	358.79	268.81	269.09	33.5	-0.1
22	Rubber and plastic products	125.04	133.62	133.55	-6.4	0.1
23	Other non-metallic mineral products	130.22	130.08	125.41	0.1	3.7
24	Basic metals	120.02	128.24	121.39	-6.4	5.6
25	Fabricated metal products, except machinery and equipment	141.52	159.78	163.31	-11.4	-2.2
26	Computers, electronic and optical products	226.28	261.01	199.86	-13.3	30.6
27	Electrical equipment	128.96	147.41	119.85	-12.5	23.0
28	Machinery and equipment n. e. c.	136.30	143.73	129.10	-5.2	11.3
29	Motor vehicles, trailers and semi-trailers	147.19	157.68	152.91	-6.7	3.1
30	Other transport equipment	116.71	96.39	83.89	21.1	14.9
31	Furniture	165.63	163.49	155.67	1.3	5.0
32	Other manufacturing	156.50	153.67	145.63	1.8	5.5
33	Repair and installation of machinery and equipment	91.81	101.61	72.42	-9.6	40.3
D	ELECTRICITY SUPPLY	134.26	151.47	136.40	-11.4	11.1
35	Electricity supply	134.26	151.47	136.40	-11.4	11.1
E	WATER SUPPLY	108.45	105.94	109.20	2.4	-3.0
36	Water collection, treatment and supply	108.45	105.94	109.20	2.4	-3.0
MAIN INDUSTRIAL GROUPINGS						
1	Energy	124.62	133.90	122.60	-6.9	9.2
2	Intermediate goods	122.21	128.00	123.63	-4.5	3.5
3	Capital goods	140.02	151.50	137.96	-7.6	9.8
4	Consumer Durables	163.16	149.55	139.68	9.1	7.1
5	Consumer Non-Durables	151.74	142.28	134.81	6.6	5.5

* 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 – July 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.-July			Rate of change (%)	
		2023*	2022*	2021	2023/2022	2022/2021
OVERALL INDEX		120.74	119.97	114.92	0.6	4.4
B	MINING AND QUARRYING	94.65	88.73	97.25	6.7	-8.8
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	24.63	21.18	18.69	16.3	13.4
07	Mining of metal ores	124.50	121.07	130.83	2.8	-7.5
08	Other mining and quarrying	94.67	87.52	97.24	8.2	-10.0
C	MANUFACTURING	129.34	124.36	117.95	4.0	5.4
10	Food	112.41	108.96	103.11	3.2	5.7
11	Beverages	107.78	109.81	105.31	-1.9	4.3
12	Tobacco products	148.52	124.58	126.97	19.2	-1.9
13	Textiles	115.30	116.64	120.49	-1.1	-3.2
14	Wearing apparel	74.81	81.50	68.11	-8.2	19.7
15	Leather and related products	104.40	83.87	79.50	24.5	5.5
16	Wood and products of wood and cork, except furniture	112.38	112.43	97.68	0.0	15.1
17	Paper and paper products	117.80	120.61	114.83	-2.3	5.0
18	Printing and reproduction of recorded products	130.56	141.93	108.75	-8.0	30.5
19	Coke and refined petroleum products	108.43	103.48	104.46	4.8	-0.9
20	Chemicals and chemical products	130.24	129.96	133.82	0.2	-2.9
21	Basic pharmaceutical products and pharmaceutical preparations	294.92	235.71	212.08	25.1	11.1
22	Rubber and plastic products	129.51	133.63	126.60	-3.1	5.5
23	Other non-metallic mineral products	128.51	124.70	119.61	3.1	4.3
24	Basic metals	131.40	133.01	125.57	-1.2	5.9
25	Fabricated metal products, except machinery and equipment	139.08	141.88	142.92	-2.0	-0.7
26	Computers, electronic and optical products	236.97	211.27	184.67	12.2	14.4
27	Electrical equipment	136.63	143.80	120.37	-5.0	19.5
28	Machinery and equipment n. e. c.	129.95	126.62	113.33	2.6	11.7
29	Motor vehicles, trailers and semi-trailers	162.57	149.79	107.07	8.5	39.9
30	Other transport equipment	70.73	71.32	69.41	-0.8	2.8
31	Furniture	160.01	149.86	123.68	6.8	21.2
32	Other manufacturing	135.27	128.84	121.52	5.0	6.0
33	Repair and installation of machinery and equipment	92.25	93.60	83.43	-1.4	12.2
D	ELECTRICITY SUPPLY	98.67	112.59	109.49	-12.4	2.8
35	Electricity supply	98.67	112.59	109.49	-12.4	2.8
E	WATER SUPPLY	95.50	96.58	97.90	-1.1	-1.4
36	Water collection, treatment and supply	95.50	96.58	97.90	-1.1	-1.4
MAIN INDUSTRIAL GROUPINGS						
1	Energy	101.29	107.90	106.51	-6.1	1.3
2	Intermediate goods	122.25	124.05	119.00	-1.5	4.2
3	Capital goods	136.08	129.52	124.61	5.1	3.9
4	Consumer Durables	144.11	133.62	109.81	7.9	21.7
5	Consumer Non-Durables	137.82	128.19	119.61	7.5	7.2

* 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	July 2023*	June 2023**	Rate of change (%) July 2023 / June 2023
OVERALL INDEX		134.10	123.43	8.6
B	MINING AND QUARRYING	112.41	101.78	10.4
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	24.23	21.18	14.4
07	Mining of metal ores	122.67	111.51	10.0
08	Other mining and quarrying	121.85	110.27	10.5
C	MANUFACTURING	136.07	131.66	3.3
10	Food	120.06	115.62	3.8
11	Beverages	135.32	130.33	3.8
12	Tobacco products	136.50	172.26	-20.8
13	Textiles	106.42	115.90	-8.2
14	Wearing apparel	74.84	65.59	14.1
15	Leather and related products	100.46	92.34	8.8
16	Wood and products of wood and cork, except furniture	117.02	117.21	-0.2
17	Paper and paper products	118.77	114.78	3.5
18	Printing and reproduction of recorded products	118.87	137.75	-13.7
19	Coke and refined petroleum products	112.75	86.36	30.6
20	Chemicals and chemical products	130.93	133.23	-1.7
21	Basic pharmaceutical products and pharmaceutical preparations	358.79	286.70	25.1
22	Rubber and plastic products	125.04	136.15	-8.2
23	Other non-metallic mineral products	130.22	137.79	-5.5
24	Basic metals	120.02	135.18	-11.2
25	Fabricated metal products, except machinery and equipment	141.52	163.38	-13.4
26	Computers, electronic and optical products	226.28	224.26	0.9
27	Electrical equipment	128.96	148.20	-13.0
28	Machinery and equipment n. e. c.	136.30	141.61	-3.8
29	Motor vehicles, trailers and semi-trailers	147.19	191.59	-23.2
30	Other transport equipment	116.71	81.69	42.9
31	Furniture	165.63	188.77	-12.3
32	Other manufacturing	156.50	153.47	2.0
33	Repair and installation of machinery and equipment	91.81	100.14	-8.3
D	ELECTRICITY SUPPLY	134.26	101.31	32.5
35	Electricity supply	134.26	101.31	32.5
E	WATER SUPPLY	108.45	103.17	5.1
36	Water collection, treatment and supply	108.45	103.17	5.1
MAIN INDUSTRIAL GROUPINGS				
1	Energy	124.62	96.57	29.1
2	Intermediate goods	122.21	128.71	-5.1
3	Capital goods	140.02	151.29	-7.4
4	Consumer Durables	163.16	171.37	-4.8
5	Consumer Non-Durables	151.74	142.02	6.8

* 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	July 2023	June 2023	Rate of change (%) July 2023/June 2023
OVERALL INDEX		120.60	117.95	2.2
B	MINING AND QUARRYING	95.67	90.42	5.8
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	115.53	105.09	9.9
08	Other mining and quarrying	98.77	95.01	4.0
C	MANUFACTURING	125.32	124.99	0.3
10	Food	112.89	116.68	-3.2
11	Beverages	100.29	100.04	0.2
12	Tobacco products	137.91	154.20	-10.6
13	Textiles	108.22	108.73	-0.5
14	Wearing apparel	68.89	74.36	-7.4
15	Leather and related products	93.28	101.03	-7.7
16	Wood and products of wood and cork, except furniture	106.77	106.06	0.7
17	Paper and paper products	117.81	111.04	6.1
18	Printing and reproduction of recorded products	120.09	128.74	-6.7
19	Coke and refined petroleum products	113.45	90.42	25.5
20	Chemicals and chemical products	123.07	123.80	-0.6
21	Basic pharmaceutical products and pharmaceutical preparations	293.26	276.09	6.2
22	Rubber and plastic products	117.68	125.69	-6.4
23	Other non-metallic mineral products	121.07	124.25	-2.6
24	Basic metals	120.61	129.14	-6.6
25	Fabricated metal products, except machinery and equipment	124.00	139.49	-11.1
26	Computers, electronic and optical products	230.30	228.42	0.8
27	Electrical equipment	127.18	136.29	-6.7
28	Machinery and equipment n. e. c.	125.15	127.56	-1.9
29	Motor vehicles, trailers and semi-trailers	144.56	173.82	-16.8
30	Other transport equipment	87.49	75.95	15.2
31	Furniture	149.78	152.96	-2.1
32	Other manufacturing	137.51	137.71	-0.1
33	Repair and installation of machinery and equipment	97.97	99.47	-1.5
D	ELECTRICITY SUPPLY	109.78	102.68	6.9
35	Electricity supply	109.78	102.68	6.9
E	WATER SUPPLY	97.99	94.96	3.2
36	Water collection, treatment and supply	97.99	94.96	3.2
MAIN INDUSTRIAL GROUPINGS				
1	Energy	109.37	97.64	12.0
2	Intermediate goods	114.30	117.95	-3.1
3	Capital goods	133.06	140.61	-5.4
4	Consumer Durables	145.13	142.71	1.7
5	Consumer Non-Durables	134.52	135.24	-0.5

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 (%)
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				
2023*:					
1	105.38	-10.5	0.5	118.69	2.4
2	119.93	13.8	5.0	119.16	2.3
3	125.05	4.3	0.2	119.19	1.6
4	117.20	-6.3	4.2	119.58	2.3
5	120.07	2.4	1.7	119.75	2.1
6	123.43	2.8	-3.4	119.38	1.0
7	134.10	8.6	-1.9	119.17	0.2

* 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 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 (%)
2021:												
1	114.72	4.3	110.03	6.0	119.29	3.2	121.86	6.8	100.74	4.5	115.68	2.8
2	110.46	-3.7	103.64	-5.8	113.73	-4.7	115.06	-5.6	102.69	1.9	115.35	-0.3
3	112.95	2.2	106.40	2.7	115.60	1.6	129.67	12.7	100.05	-2.6	115.04	-0.3
4	120.22	6.4	116.24	9.2	119.41	3.3	136.85	5.5	102.12	2.1	122.19	6.2
5	113.42	-5.7	107.89	-7.2	114.05	-4.5	130.03	-5.0	109.35	7.1	115.47	-5.5
6	112.04	-1.2	104.52	-3.1	112.51	-1.3	126.34	-2.8	116.15	6.2	116.79	1.1
7	114.89	2.5	108.35	3.7	115.28	2.5	128.13	1.4	121.89	4.9	118.65	1.6
8	116.17	1.1	111.20	2.6	116.13	0.7	132.05	3.1	112.05	-8.1	118.25	-0.3
9	117.96	1.5	110.33	-0.8	119.13	2.6	127.06	-3.8	115.65	3.2	123.99	4.9
10	120.59	2.2	115.58	4.8	120.97	1.5	126.05	-0.8	120.87	4.5	124.89	0.7
11	119.44	-1.0	110.88	-4.1	121.89	0.8	128.91	2.3	124.62	3.1	125.11	0.2
12	119.81	0.3	112.42	1.4	124.48	2.1	130.73	1.4	119.03	-4.5	122.30	-2.2
Annual average	116.06		109.79		117.70		127.73		112.10		119.48	
2022:												
1	114.58	-4.4	106.43	-5.3	119.45	-4.0	118.98	-9.0	121.80	2.3	119.10	-2.6
2	116.79	1.9	102.10	-4.1	124.36	4.1	129.38	8.7	126.00	3.4	124.88	4.9
3	122.87	5.2	120.25	17.8	119.88	-3.6	129.21	-0.1	139.10	10.4	125.86	0.8
4	114.46	-6.8	99.38	-17.4	118.77	-0.9	130.34	0.9	136.22	-2.1	124.04	-1.4
5	117.74	2.9	104.98	5.6	120.09	1.1	134.51	3.2	132.72	-2.6	126.14	1.7
6	122.39	4.0	114.07	8.7	121.29	1.0	138.76	3.2	136.16	2.6	128.29	1.7
7	122.77	0.3	117.79	3.3	119.58	-1.4	141.58	2.0	132.04	-3.0	125.84	-1.9
8	121.75	-0.8	116.30	-1.3	120.92	1.1	136.77	-3.4	144.51	9.4	123.87	-1.6
9	116.40	-4.4	99.18	-14.7	119.96	-0.8	139.90	2.3	138.61	-4.1	127.13	2.6
10	116.94	0.5	100.15	1.0	117.30	-2.2	139.08	-0.6	148.65	7.2	129.51	1.9
11	118.05	0.9	100.83	0.7	117.59	0.2	137.82	-0.9	146.99	-1.1	132.53	2.3
12	118.18	0.1	100.03	-0.8	120.40	2.4	137.96	0.1	153.56	4.5	131.37	-0.9
Annual average	118.58		106.79		119.97		134.52		138.03		126.55	
2023:												
1	116.68	-1.3	91.53	-8.5	121.05	0.5	141.22	2.4	143.10	-6.8	135.85	3.4
2	122.32	4.8	107.93	17.9	119.06	-1.6	142.50	0.9	145.98	2.0	135.70	-0.1
3	122.29	-0.02	105.63	-2.1	122.76	3.1	141.73	-0.5	146.36	0.3	135.72	0.01
4	119.82	-2.0	107.86	2.1	118.53	-3.4	133.51	-5.8	144.04	-1.6	130.43	-3.9
5	119.36	-0.4	100.27	-7.0	117.76	-0.7	143.60	7.6	140.53	-2.4	136.21	4.4
6	117.95	-1.2	97.64	-2.6	117.95	0.2	140.61	-2.1	142.71	1.6	135.24	-0.7
7	120.60	2.2	109.37	12.0	114.30	-3.1	133.06	-5.4	145.13	1.7	134.52	-0.5

- 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/-).