



INDUSTRIAL PRODUCTION INDEX: November 2023, y-o-y increase of 3.1%

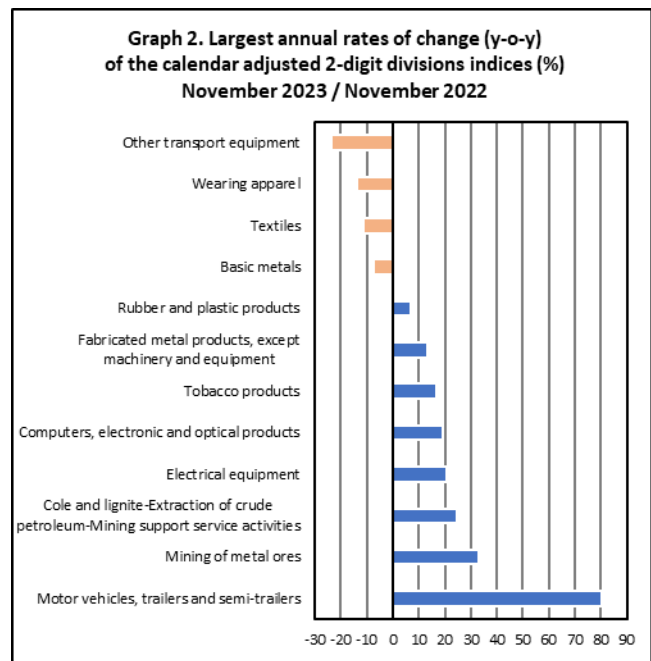
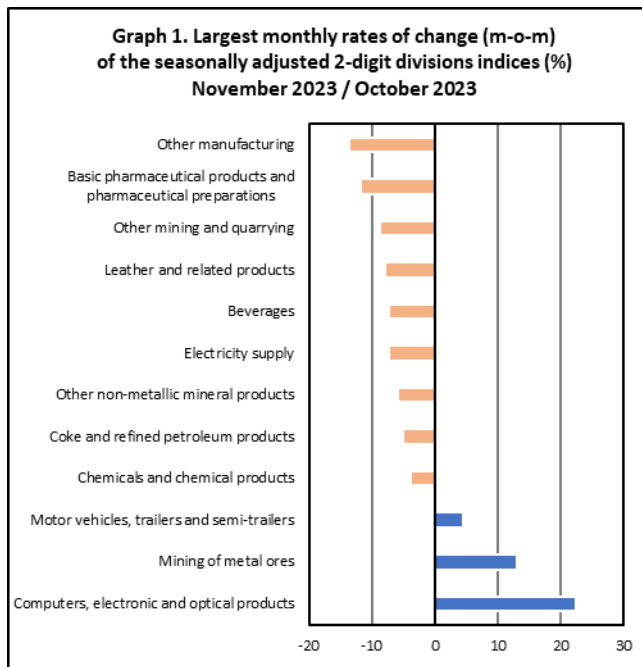
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for November 2023, the evolution of which, on the basis of provisional and working day adjusted data, is as follows:

The Overall Industrial Production Index in November 2023 recorded an increase of 3.1% compared with November 2022. The Overall IPI in November 2022 decreased by 0.9% compared with the corresponding index in November 2021 (Table 1).

The average Overall Industrial Production Index for the period from January to November 2023 recorded an increase of 2.0% compared with the average IPI of the period from January to November 2022 (Table 2).

The seasonally adjusted Overall Industrial Production Index in November 2023 recorded a decrease of 4.1% compared with the corresponding index of October 2023 (Table 4).

The index of other manufacturing division showed the greatest percentage decrease, whereas the index of computers, electronic and optical products division recorded the greatest percentage increase in November 2023 compared with October 2023. Comparing the indices of November 2023 with the corresponding indices of November 2022, the greatest percentage increase was recorded in motor vehicles, trailers and semi-trailers division, while the highest percentage decrease was recorded in other transport equipment division (Tables 1 and 4).



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Evolution of the Industrial Production Index in November 2023

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

The 3.1% increase of the working day adjusted Overall IPI in November 2023, compared with the corresponding index in November 2022, is due to the annual changes of the sub-indices in the following industrial sections:

Increase of:

- 5.9% 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, mining of coal and lignite – extraction of crude petroleum and natural gas – mining support service activities.
- 4.0% in the Electricity Supply Index.
- 2.8% in the Manufacturing Index. The increase was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: motor vehicles, trailers and semi-trailers, electrical equipment, computers, electronic and optical products, tobacco products, fabricated metal products, except machinery and equipment.
- 2.7% in the Water Supply Index.

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

The 2.0% increase of the working day adjusted average Overall IPI in the 11-month period January - November 2023, compared with the corresponding index in January - November 2022, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

1. Increase of:

- 7.5% in the Mining and Quarrying Index.
- 4.0% in the Manufacturing Index.

2. Decrease of:

- 0.1% in the Water Supply Index.
- 6.1% in the Electricity Supply Index.

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

The 4.1% decrease of the seasonally adjusted Overall IPI in November 2023, compared with the corresponding index in October 2023 is due to the monthly changes of the sub-indices in the following industrial sections:

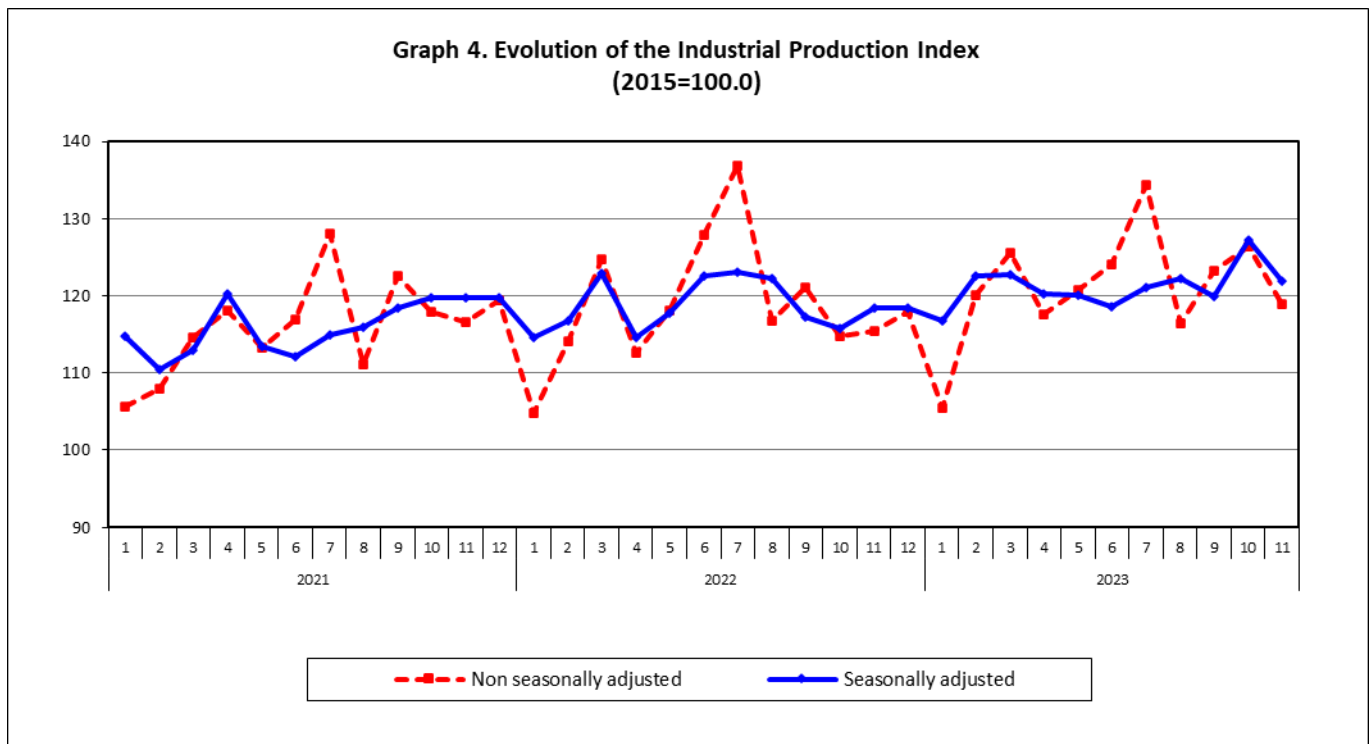
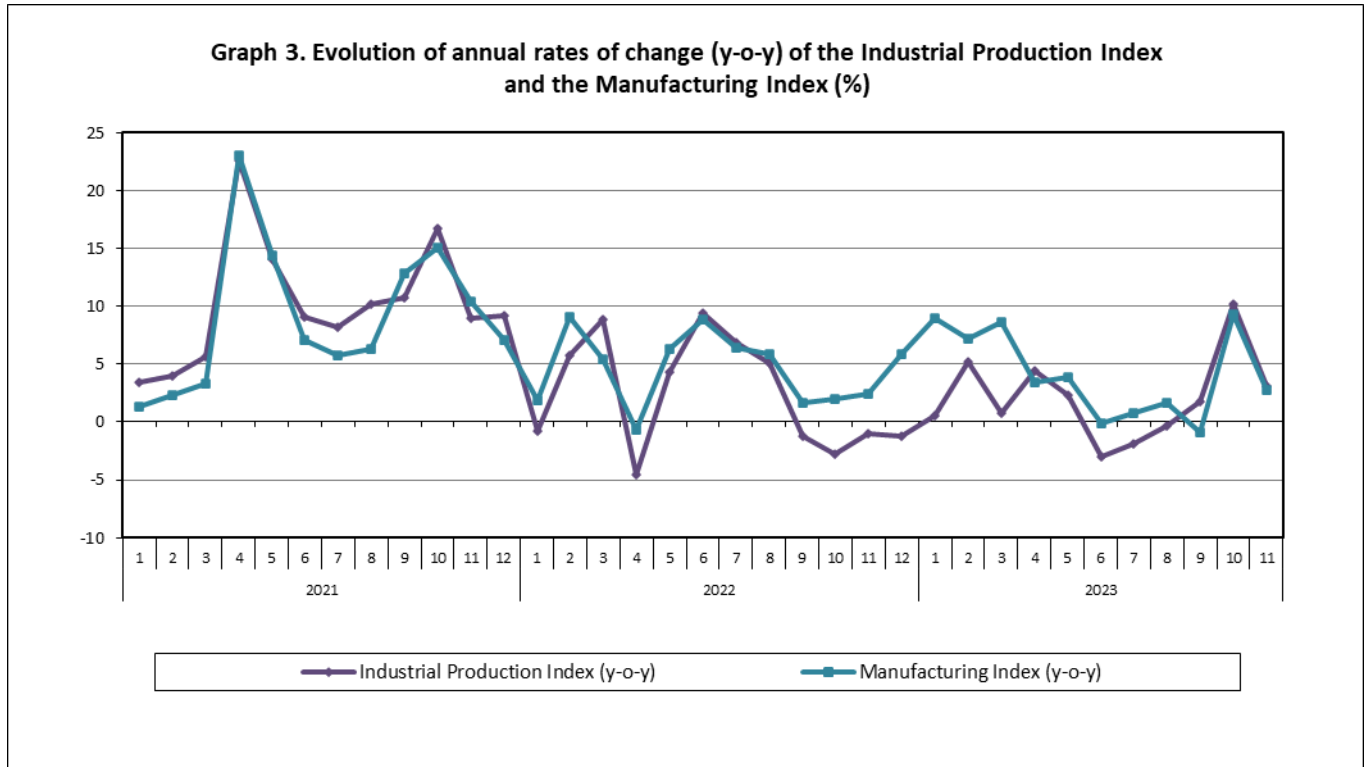
Decrease of:

- 7.2% in the Electricity Supply Index.
- 4.0% in the Manufacturing Index.
- 1.5% in the Mining and Quarrying Index.

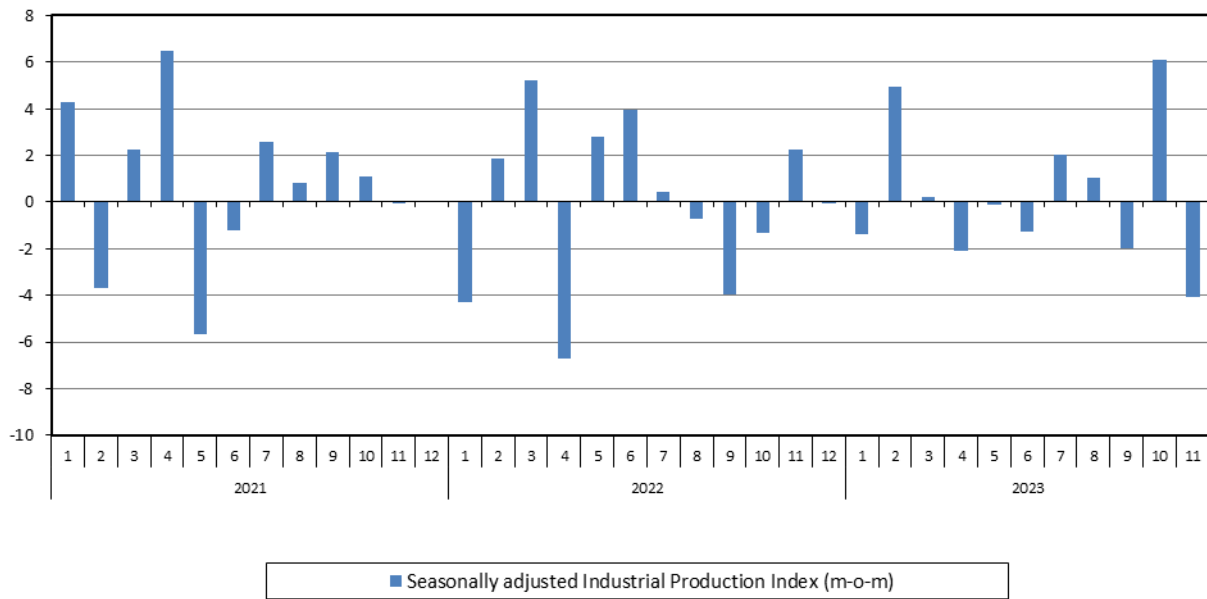
Increase of:

- 0.7% 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.



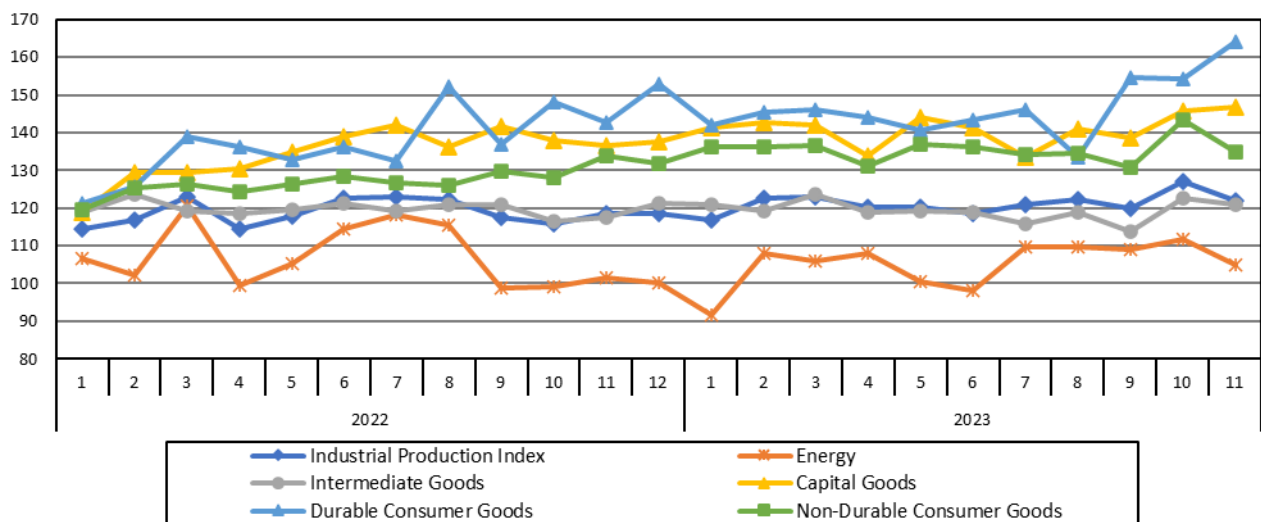
Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)



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 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 - November 2023 (2015=100.0)



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

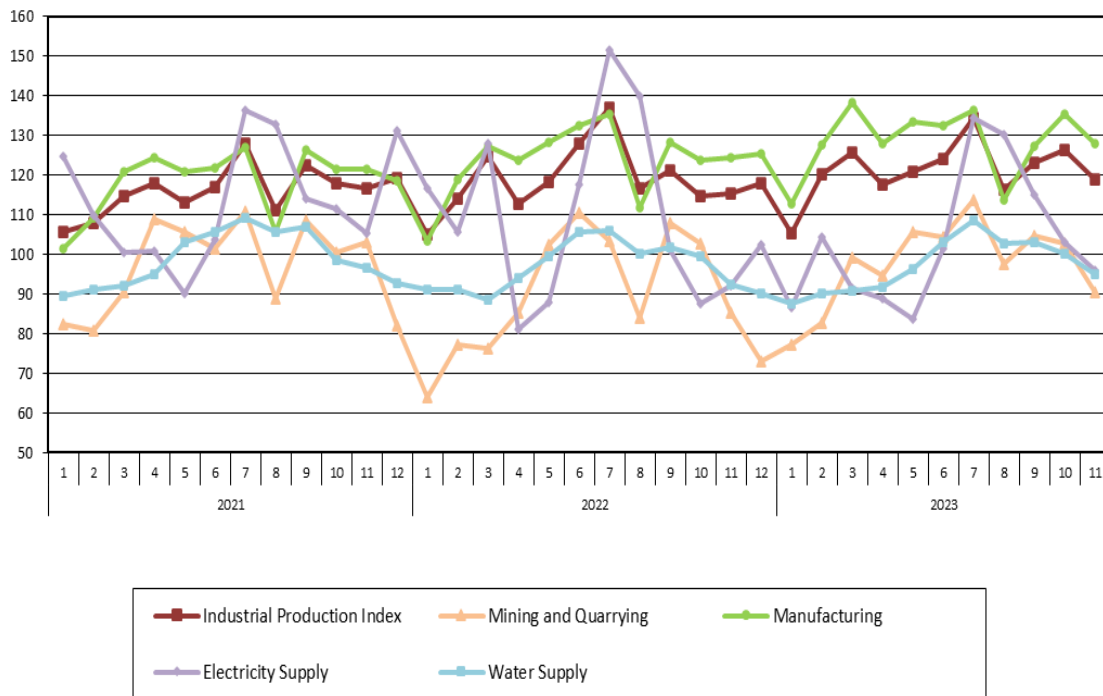


Table 1. Annual rates of change of the Industrial Production Index*(Working day adjusted data, according to the real number of working days)***Base year: 2015=100.0**

Code	Division	November			Rate of change (%)	
		2023*	2022	2021	2023/2022	2022/2021
OVERALL INDEX		118.96	115.41	116.42	3.1	-0.9
B	MINING AND QUARRYING	90.43	85.40	103.20	5.9	-17.2
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	24.65	19.78	30.69	24.7	-35.6
07	Mining of metal ores	147.02	110.34	133.73	33.2	-17.5
08	Other mining and quarrying	80.62	86.47	103.36	-6.8	-16.3
C	MANUFACTURING	127.87	124.36	121.13	2.8	2.7
10	Food	106.29	104.46	100.85	1.7	3.6
11	Beverages	73.21	74.66	81.71	-1.9	-8.6
12	Tobacco products	136.66	116.99	124.32	16.8	-5.9
13	Textiles	98.60	111.30	124.47	-11.4	-10.6
14	Wearing apparel	67.51	78.22	81.53	-13.7	-4.1
15	Leather and related products	76.41	74.09	75.74	3.1	-2.2
16	Wood and products of wood and cork, except furniture	110.84	105.30	99.79	5.3	5.5
17	Paper and paper products	117.49	113.06	122.57	3.9	-7.8
18	Printing and reproduction of recorded products	145.54	146.16	136.71	-0.4	6.9
19	Coke and refined petroleum products	115.61	112.39	118.00	2.9	-4.8
20	Chemicals and chemical products	121.74	127.54	133.61	-4.6	-4.5
21	Basic pharmaceutical products and pharmaceutical preparations	274.37	268.39	217.16	2.2	23.6
22	Rubber and plastic products	122.29	114.44	126.29	6.9	-9.4
23	Other non-metallic mineral products	132.40	126.90	116.14	4.3	9.3
24	Basic metals	126.09	135.86	124.33	-7.2	9.3
25	Fabricated metal products, except machinery and equipment	153.73	135.36	151.92	13.6	-10.9
26	Computers, electronic and optical products	293.60	245.91	178.68	19.4	37.6
27	Electrical equipment	158.21	131.24	133.41	20.6	-1.6
28	Machinery and equipment n. e. c.	132.60	134.30	110.16	-1.3	21.9
29	Motor vehicles, trailers and semi-trailers	256.69	142.28	173.87	80.4	-18.2
30	Other transport equipment	72.95	95.69	93.08	-23.8	2.8
31	Furniture	148.64	158.55	151.36	-6.2	4.7
32	Other manufacturing	132.97	135.61	131.59	-2.0	3.1
33	Repair and installation of machinery and equipment	106.98	110.36	82.92	-3.1	33.1
D	ELECTRICITY SUPPLY	95.93	92.23	105.25	4.0	-12.4
35	Electricity supply	95.93	92.23	105.25	4.0	-12.4
E	WATER SUPPLY	95.03	92.51	96.51	2.7	-4.1
36	Water collection, treatment and supply	95.03	92.51	96.51	2.7	-4.1
MAIN INDUSTRIAL GROUPINGS						
1	Energy	101.92	98.48	108.28	3.5	-9.0
2	Intermediate goods	121.40	117.93	121.37	2.9	-2.8
3	Capital goods	155.37	143.47	134.28	8.3	6.8
4	Consumer Durables	174.96	149.78	125.84	16.8	19.0
5	Consumer Non-Durables	125.24	124.79	117.23	0.4	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 2. Average indices of the period January – November 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.-Nov.			Rate of change (%)	
		2023*	2022	2021	2023/2022	2022/2021
OVERALL INDEX		121.18	118.84	115.68	2.0	2.7
B	MINING AND QUARRYING	97.57	90.80	98.38	7.5	-7.7
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	24.51	21.75	21.66	12.7	0.5
07	Mining of metal ores	127.76	119.72	127.11	6.7	-5.8
08	Other mining and quarrying	97.93	91.00	99.78	7.6	-8.8
C	MANUFACTURING	128.46	123.49	118.21	4.0	4.5
10	Food	116.55	112.09	106.47	4.0	5.3
11	Beverages	105.10	106.50	104.71	-1.3	1.7
12	Tobacco products	140.77	118.37	120.10	18.9	-1.4
13	Textiles	108.63	112.32	115.30	-3.3	-2.6
14	Wearing apparel	72.50	81.28	73.49	-10.8	10.6
15	Leather and related products	97.21	83.12	76.01	17.0	9.3
16	Wood and products of wood and cork, except furniture	107.93	109.73	96.16	-1.6	14.1
17	Paper and paper products	114.11	118.15	114.57	-3.4	3.1
18	Printing and reproduction of recorded products	128.08	135.29	111.96	-5.3	20.8
19	Coke and refined petroleum products	111.04	106.24	107.86	4.5	-1.5
20	Chemicals and chemical products	126.78	126.93	131.20	-0.1	-3.3
21	Basic pharmaceutical products and pharmaceutical preparations	279.16	228.75	206.57	22.0	10.7
22	Rubber and plastic products	124.35	126.84	124.06	-2.0	2.2
23	Other non-metallic mineral products	128.89	123.55	118.91	4.3	3.9
24	Basic metals	127.97	129.92	123.99	-1.5	4.8
25	Fabricated metal products, except machinery and equipment	137.70	135.99	140.88	1.3	-3.5
26	Computers, electronic and optical products	233.71	219.54	181.32	6.5	21.1
27	Electrical equipment	139.66	139.53	118.31	0.1	17.9
28	Machinery and equipment n. e. c.	123.26	122.06	109.58	1.0	11.4
29	Motor vehicles, trailers and semi-trailers	171.83	150.96	111.90	13.8	34.9
30	Other transport equipment	68.40	73.64	73.15	-7.1	0.7
31	Furniture	148.91	146.74	124.85	1.5	17.5
32	Other manufacturing	137.56	129.44	121.46	6.3	6.6
33	Repair and installation of machinery and equipment	93.64	94.68	80.92	-1.1	17.0
D	ELECTRICITY SUPPLY	103.15	109.89	111.83	-6.1	-1.7
35	Electricity supply	103.15	109.89	111.83	-6.1	-1.7
E	WATER SUPPLY	97.22	97.27	99.37	-0.1	-2.1
36	Water collection, treatment and supply	97.22	97.27	99.37	-0.1	-2.1
MAIN INDUSTRIAL GROUPINGS						
1	Energy	104.89	107.27	109.11	-2.2	-1.7
2	Intermediate goods	120.43	120.75	118.12	-0.3	2.2
3	Capital goods	135.54	129.60	122.90	4.6	5.5
4	Consumer Durables	145.28	135.30	110.96	7.4	21.9
5	Consumer Non-Durables	136.45	127.66	120.06	6.9	6.3

* 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	November 2023*	October 2023**	Rate of change (%) Nov. 2023 / Oct.2023
OVERALL INDEX		118.96	126.36	-5.9
B	MINING AND QUARRYING	90.43	102.80	-12.0
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	24.65	25.14	-2.0
07	Mining of metal ores	147.02	129.12	13.9
08	Other mining and quarrying	80.62	105.15	-23.3
C	MANUFACTURING	127.87	135.33	-5.5
10	Food	106.29	114.87	-7.5
11	Beverages	73.21	96.93	-24.5
12	Tobacco products	136.66	136.50	0.1
13	Textiles	98.60	112.05	-12.0
14	Wearing apparel	67.51	73.83	-8.6
15	Leather and related products	76.41	118.04	-35.3
16	Wood and products of wood and cork, except furniture	110.84	106.25	4.3
17	Paper and paper products	117.49	119.92	-2.0
18	Printing and reproduction of recorded products	145.54	132.74	9.6
19	Coke and refined petroleum products	115.61	117.84	-1.9
20	Chemicals and chemical products	121.74	131.90	-7.7
21	Basic pharmaceutical products and pharmaceutical preparations	274.37	336.55	-18.5
22	Rubber and plastic products	122.29	126.82	-3.6
23	Other non-metallic mineral products	132.40	147.63	-10.3
24	Basic metals	126.09	125.56	0.4
25	Fabricated metal products, except machinery and equipment	153.73	153.78	0.0
26	Computers, electronic and optical products	293.60	220.37	33.2
27	Electrical equipment	158.21	162.84	-2.8
28	Machinery and equipment n. e. c.	132.60	124.70	6.3
29	Motor vehicles, trailers and semi-trailers	256.69	204.43	25.6
30	Other transport equipment	72.95	60.99	19.6
31	Furniture	148.64	150.71	-1.4
32	Other manufacturing	132.97	167.50	-20.6
33	Repair and installation of machinery and equipment	106.98	99.09	8.0
D	ELECTRICITY SUPPLY	95.93	102.95	-6.8
35	Electricity supply	95.93	102.95	-6.8
E	WATER SUPPLY	95.03	100.13	-5.1
36	Water collection, treatment and supply	95.03	100.13	-5.1
MAIN INDUSTRIAL GROUPINGS				
1	Energy	101.92	107.21	-4.9
2	Intermediate goods	121.40	126.61	-4.1
3	Capital goods	155.37	149.08	4.2
4	Consumer Durables	174.96	163.69	6.9
5	Consumer Non-Durables	125.24	141.42	-11.4

* 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	November 2023	October 2023	Rate of change (%) Nov. 2023 / Oct. 2023
OVERALL INDEX		121.99	127.18	-4.1
B	MINING AND QUARRYING	91.69	93.08	-1.5
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	137.07	121.16	13.1
08	Other mining and quarrying	83.98	91.96	-8.7
C	MANUFACTURING	130.15	135.54	-4.0
10	Food	116.00	120.56	-3.8
11	Beverages	101.71	109.77	-7.3
12	Tobacco products	133.71	131.44	1.7
13	Textiles	103.87	107.51	-3.4
14	Wearing apparel	66.86	66.98	-0.2
15	Leather and related products	92.89	100.94	-8.0
16	Wood and products of wood and cork, except furniture	111.28	110.72	0.5
17	Paper and paper products	114.55	116.59	-1.7
18	Printing and reproduction of recorded products	134.81	131.39	2.6
19	Coke and refined petroleum products	114.34	120.43	-5.1
20	Chemicals and chemical products	125.52	130.56	-3.9
21	Basic pharmaceutical products and pharmaceutical preparations	271.82	308.24	-11.8
22	Rubber and plastic products	125.50	124.16	1.1
23	Other non-metallic mineral products	128.51	136.39	-5.8
24	Basic metals	122.88	123.08	-0.2
25	Fabricated metal products, except machinery and equipment	150.03	149.47	0.4
26	Computers, electronic and optical products	275.75	225.17	22.5
27	Electrical equipment	156.93	162.51	-3.4
28	Machinery and equipment n. e. c.	127.49	124.67	2.3
29	Motor vehicles, trailers and semi-trailers	218.97	209.46	4.5
30	Other transport equipment	61.41	60.38	1.7
31	Furniture	145.57	147.71	-1.5
32	Other manufacturing	138.88	160.85	-13.7
33	Repair and installation of machinery and equipment	105.54	104.92	0.6
D	ELECTRICITY SUPPLY	101.62	109.54	-7.2
35	Electricity supply	101.62	109.54	-7.2
E	WATER SUPPLY	99.15	98.45	0.7
36	Water collection, treatment and supply	99.15	98.45	0.7
MAIN INDUSTRIAL GROUPINGS				
1	Energy	104.98	111.75	-6.1
2	Intermediate goods	120.83	122.47	-1.3
3	Capital goods	146.82	145.69	0.8
4	Consumer Durables	164.25	154.11	6.6
5	Consumer Non-Durables	134.75	143.23	-5.9

Notes:

1. The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit when published.
2. The whole time-series with seasonally adjusted indices is recalculated every time a new observation is added in the time-series.
3. The composed index of divisions 05-06-09 is not seasonally adjusted.

Table 5. Evolution of the Overall Industrial Production Index*(Working day adjusted data, according to the real number of working days)***Base year: 2015=100.0**

Year and month	Overall Index	Monthly rate of change (%)	Annual rate of change (%)	12-month average index (moving average)	Rate of change of the 12-month average index (%)
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	104.88	-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
Annual average	118.77				
2023*: 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	117.59	-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	134.31	8.3	-1.9	119.50	0.5
8	116.45	-13.3	-0.3	119.47	0.1
9	123.22	5.8	1.8	119.65	0.3
10	126.36	2.5	10.2	120.62	1.4
11	118.96	-5.9	3.1	120.92	1.7

* 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 (%)
2021:												
1	114.72	4.4	110.06	6.0	119.30	3.4	121.85	6.9	100.57	4.7	115.65	2.6
2	110.50	-3.7	103.72	-5.8	113.81	-4.6	115.08	-5.6	102.53	2.0	115.30	-0.3
3	112.96	2.2	106.53	2.7	115.61	1.6	129.73	12.7	99.86	-2.6	114.91	-0.3
4	120.26	6.5	116.42	9.3	119.49	3.4	136.95	5.6	102.08	2.2	122.02	6.2
5	113.46	-5.7	108.10	-7.1	114.03	-4.6	130.11	-5.0	109.43	7.2	115.32	-5.5
6	112.12	-1.2	104.74	-3.1	112.64	-1.2	126.47	-2.8	116.46	6.4	116.63	1.1
7	115.01	2.6	108.56	3.6	115.36	2.4	128.36	1.5	122.14	4.9	118.65	1.7
8	115.97	0.8	110.65	1.9	116.00	0.6	131.79	2.7	115.28	-5.6	118.23	-0.4
9	118.45	2.1	109.96	-0.6	119.92	3.4	127.85	-3.0	114.88	-0.3	125.27	5.9
10	119.75	1.1	114.84	4.4	120.43	0.4	125.51	-1.8	120.60	5.0	123.59	-1.3
11	119.68	-0.1	111.36	-3.0	121.61	1.0	128.32	2.2	122.81	1.8	125.80	1.8
12	119.77	0.1	112.42	0.9	124.16	2.1	130.54	1.7	118.36	-3.6	122.50	-2.6
Annual average	116.05		109.78		117.70		127.71		112.08		119.49	
2022:												
1	114.61	-4.3	106.45	-5.3	119.02	-4.1	118.94	-8.9	121.39	2.6	119.55	-2.4
2	116.77	1.9	102.20	-4.0	123.61	3.9	129.34	8.7	125.69	3.5	125.28	4.8
3	122.85	5.2	120.43	17.8	119.04	-3.7	129.31	0.0	138.91	10.5	126.23	0.8
4	114.60	-6.7	99.57	-17.3	118.64	-0.3	130.50	0.9	136.19	-2.0	124.34	-1.5
5	117.84	2.8	105.25	5.7	119.70	0.9	134.72	3.2	132.87	-2.4	126.40	1.7
6	122.53	4.0	114.37	8.7	121.11	1.2	139.02	3.2	136.17	2.5	128.47	1.6
7	123.08	0.4	118.06	3.2	119.32	-1.5	142.03	2.2	132.52	-2.7	126.60	-1.5
8	122.17	-0.7	115.56	-2.1	120.78	1.2	136.29	-4.0	152.08	14.8	126.00	-0.5
9	117.35	-3.9	98.71	-14.6	121.00	0.2	141.63	3.9	137.03	-9.9	129.64	2.9
10	115.81	-1.3	99.26	0.6	116.35	-3.8	137.90	-2.6	148.19	8.1	127.91	-1.3
11	118.43	2.3	101.34	2.1	117.40	0.9	136.57	-1.0	142.84	-3.6	133.86	4.7
12	118.41	0.0	99.99	-1.3	121.16	3.2	137.65	0.8	152.98	7.1	131.69	-1.6
Annual average	118.70		106.77		119.76		134.49		138.07		127.17	
2023:												
1	116.80	-1.4	91.61	-8.4	120.97	-0.2	141.18	2.6	142.12	-7.1	136.27	3.5
2	122.58	5.0	108.06	18.0	119.32	-1.4	142.70	1.1	145.38	2.3	136.19	-0.1
3	122.83	0.2	105.82	-2.1	123.72	3.7	141.98	-0.5	146.08	0.5	136.46	0.2
4	120.24	-2.1	108.10	2.2	118.85	-3.9	133.77	-5.8	144.01	-1.4	131.21	-3.8
5	120.08	-0.1	100.57	-7.0	119.17	0.3	144.12	7.7	140.69	-2.3	136.98	4.4
6	118.58	-1.3	97.95	-2.6	118.80	-0.3	141.20	-2.0	143.45	2.0	136.09	-0.7
7	121.02	2.1	109.67	12.0	115.75	-2.6	133.46	-5.5	146.24	1.9	134.25	-1.4
8	122.25	1.0	109.82	0.1	118.70	2.5	141.07	5.7	133.43	-8.8	134.50	0.2
9	119.85	-2.0	109.01	-0.7	113.90	-4.0	138.61	-1.7	154.69	15.9	130.86	-2.7
10	127.18	6.1	111.75	2.5	122.47	7.5	145.69	5.1	154.11	-0.4	143.23	9.5
11	121.99	-4.1	104.98	-6.1	120.83	-1.3	146.82	0.8	164.25	6.6	134.75	-5.9

- Notes:
1. The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit when published.
 2. The whole time-series with seasonally adjusted indices is recalculated every time a new observation is added in the time-series.

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/-).