



## INDUSTRIAL PRODUCTION INDEX: June 2023, y-o-y decrease of 3.6%

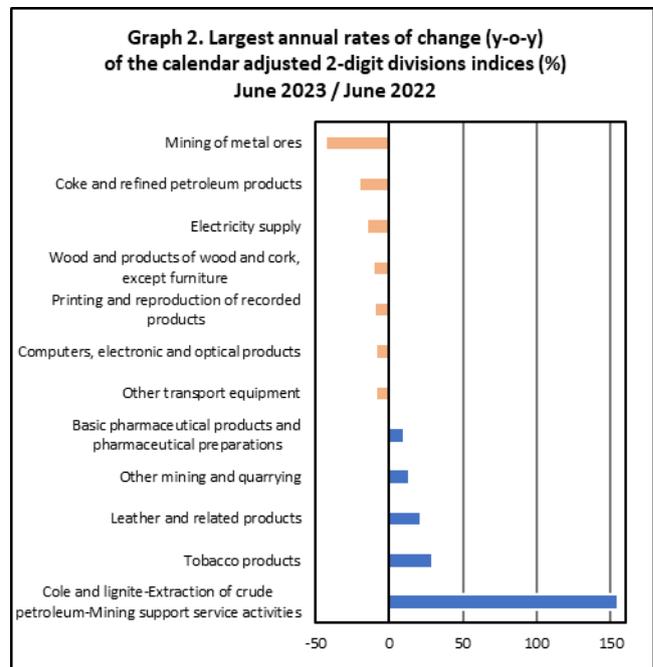
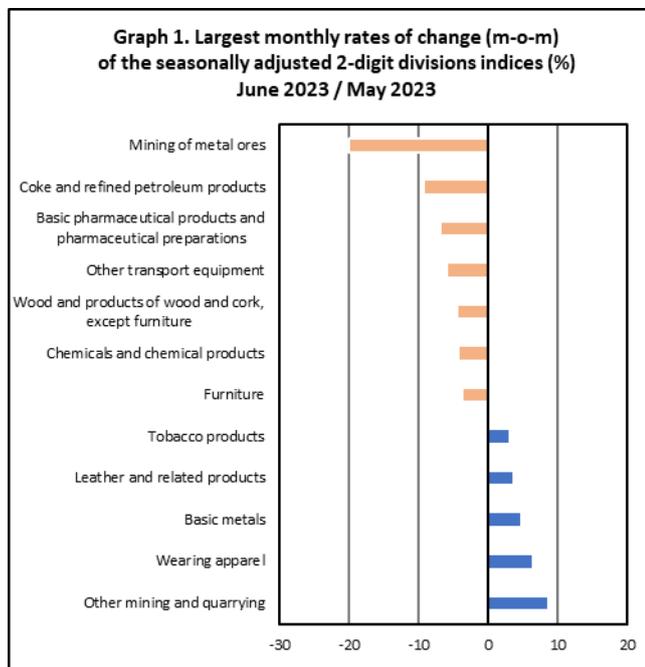
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for June 2023, the evolution of which, on the basis of provisional and working day adjusted data, is as follows:

The Overall Industrial Production Index in June 2023 recorded a decrease of 3.6% compared with June 2022. The Overall IPI in June 2022 increased by 9.3% compared with the corresponding index in June 2021 (Table 1).

The average Overall Industrial Production Index for the period from January to June 2023 recorded an increase of 1.2% compared with the average IPI of the period from January to June 2022 (Table 2).

The seasonally adjusted Overall Industrial Production Index in June 2023 recorded a decrease of 1.5% compared with the corresponding index of May 2023 (Table 4).

The index of mining of metal ores division recorded the greatest percentage decrease, whereas the index of other mining and quarrying division showed the greatest percentage increase in June 2023 compared with May 2023. Comparing the indices of June 2023 with the corresponding indices of June 2022, the greatest percentage decrease was recorded in mining of metal ores division, while the highest percentage increase was recorded in mining of coal and lignite – extraction of crude petroleum and natural gas – mining support service activities division (Tables 1 and 4).



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## Evolution of the Industrial Production Index in June 2023

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

The 3.6% decrease of the working day adjusted Overall IPI in June 2023, compared with the corresponding index in June 2022, is due to the annual changes of the sub-indices in the following industrial sections:

#### Decrease of:

- 14.8% in the Electricity Supply Index
- 8.4% in the Mining and Quarrying Index. The decrease was the result of the annual change of the sub-index in the 2-digit division of mining of metal ores.
- 4.2% in the Water Supply Index.
- 0.6% in the Manufacturing Index. The decrease was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: coke and refined petroleum products, wood and products of wood and cork, except furniture, printing and reproduction of recorded products, computers electronic and optical products, other transport equipment.

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

The 1.2% increase of the working day adjusted average Overall IPI in the 6-month period January - June 2023, compared with the corresponding index in January - June 2022, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

#### 1. Increase of:

- 6.1% in the Mining and Quarrying Index
- 4.7% in the Manufacturing Index.

#### 2. Decrease of:

- 2.1% in the Water Supply Index.
- 12.8% in the Electricity Supply Index.

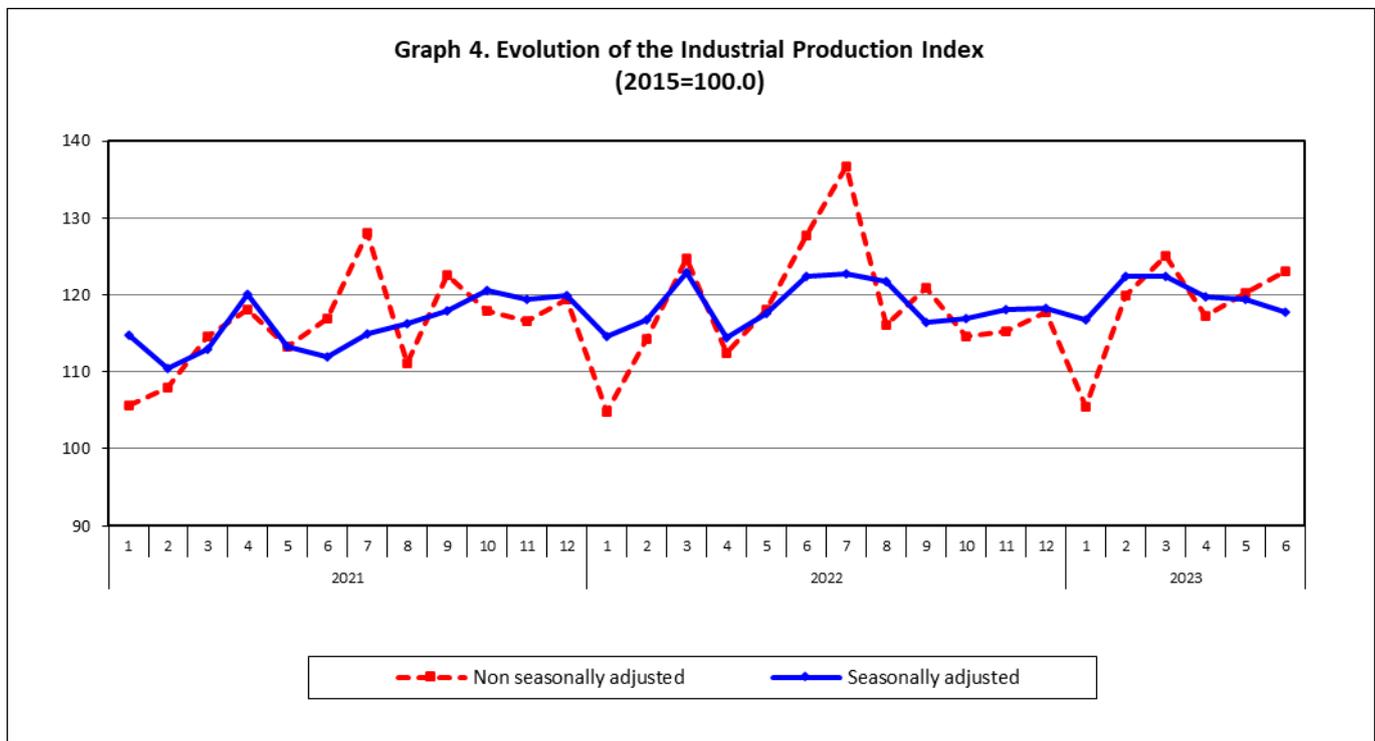
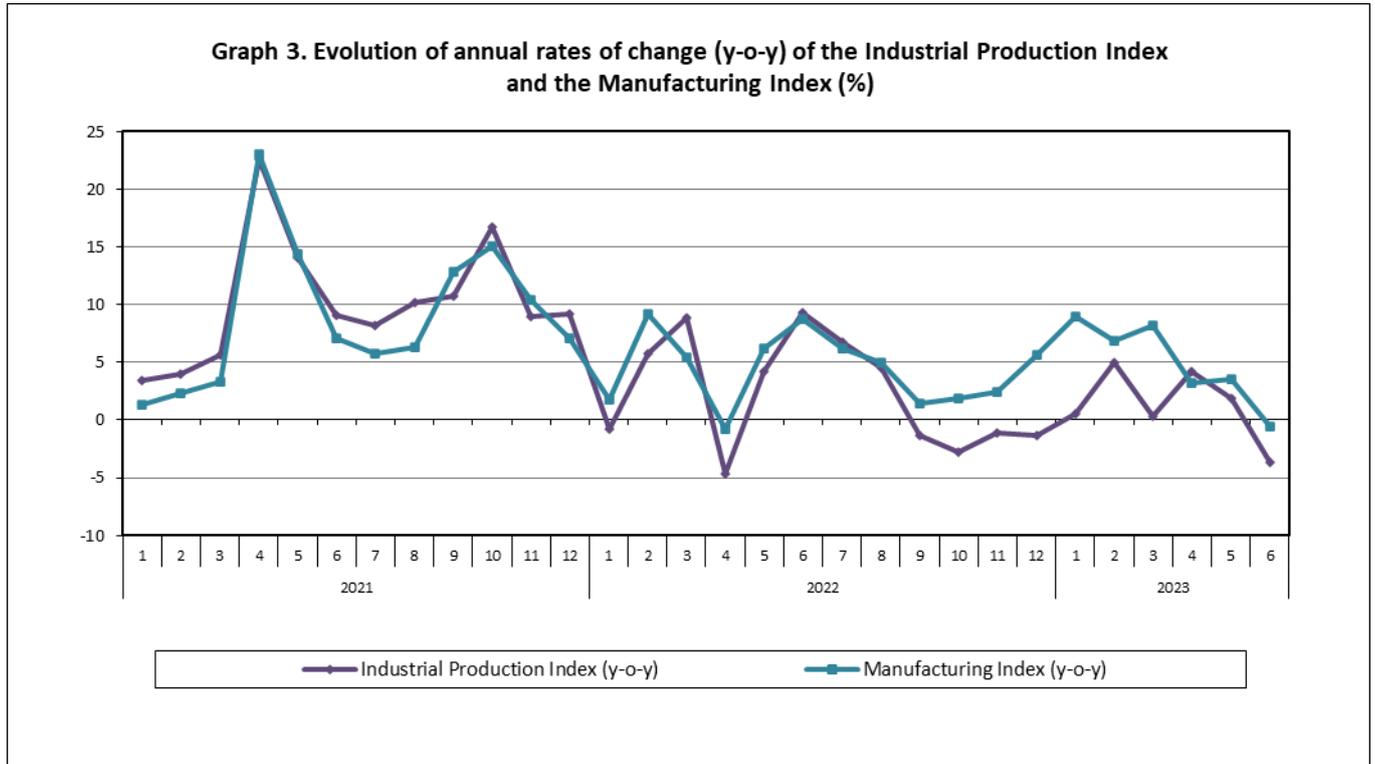
### III. Monthly changes: June 2023 / May 2023 (Table 4)

The 1.5% decrease of the seasonally adjusted Overall IPI in June 2023, compared with the corresponding index in May 2023 is due to the monthly changes of the sub-indices in the following industrial sections:

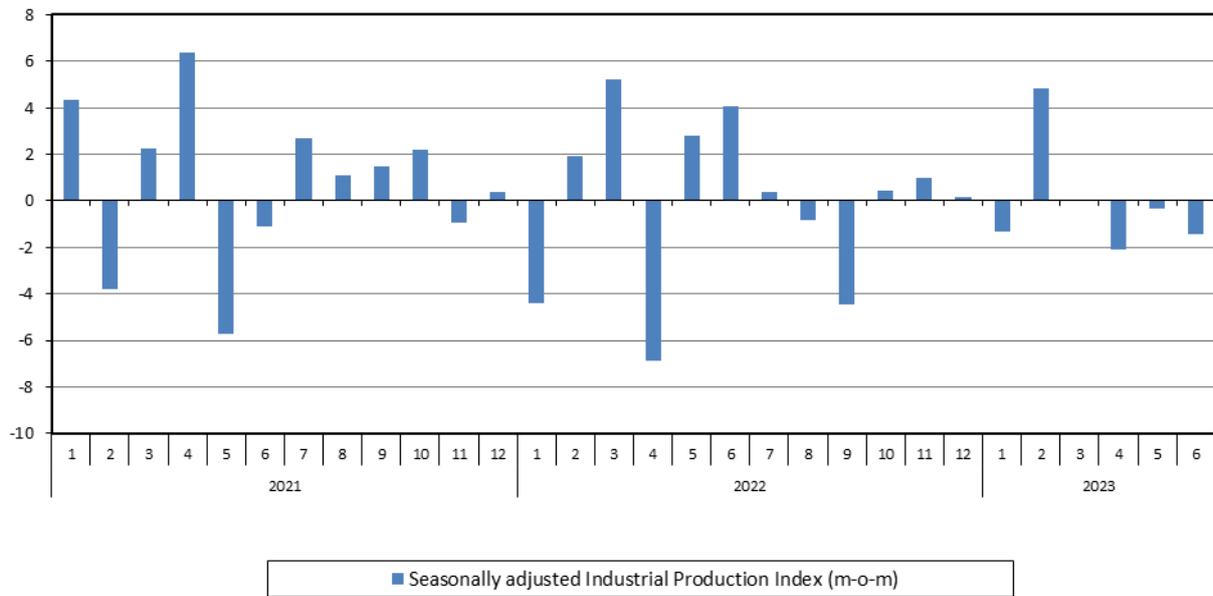
#### Decrease of:

- 1.9% in the Manufacturing Index.
- 1.0% in the Mining and Quarrying Index.
- 0.7% in the Water Supply Index
- 0.2% in the Electricity Supply Index.

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



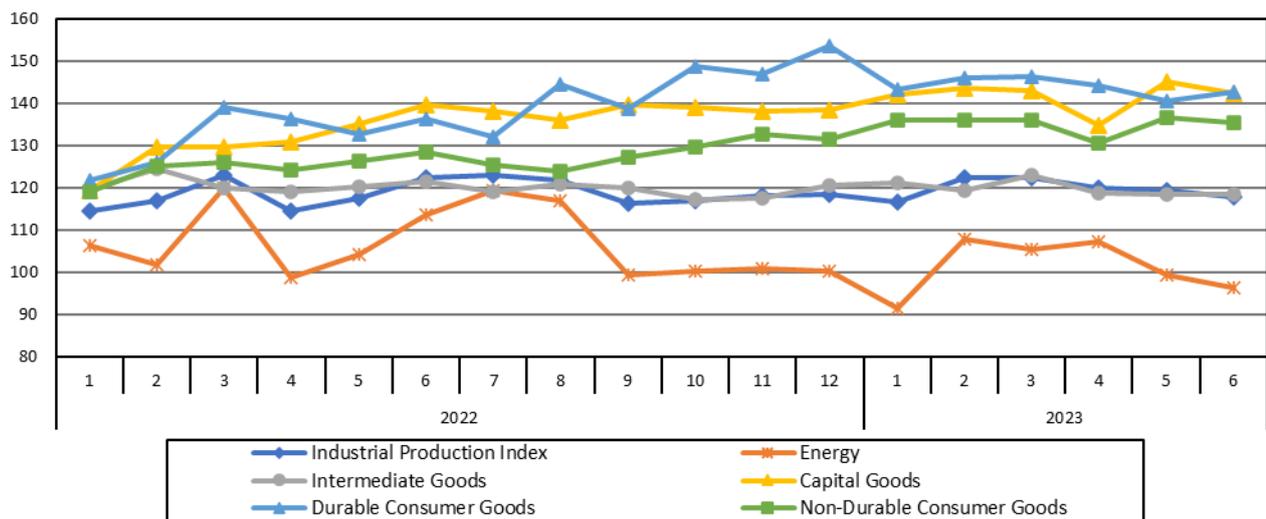
**Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)**



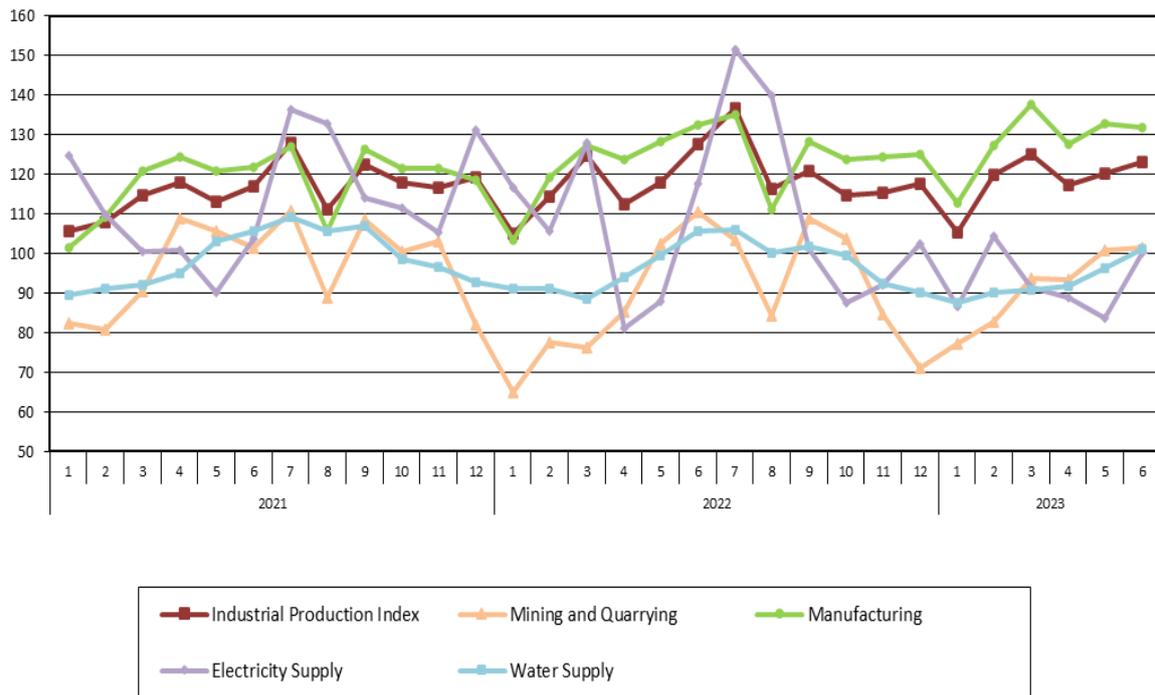
It should be noted that the time series with the seasonally adjusted indices is recalculated every time a new observation is added in the time series. Therefore, the seasonally adjusted data differ from the data published in the previous Announcement.

The following graphs depict the evolution of the seasonally adjusted Industrial Production Index and the Main Industrial Groupings, as well as the evolution of the Industrial Production Index and the Industrial Sections Indices.

**Graph 6. Evolution of the seasonally adjusted Industrial Production Index and the Main Industrial Groupings Indices, January 2022 - June 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	June			Rate of change (%)	
		2023*	2022*	2021	2023/2022	2022/2021
<b>OVERALL INDEX</b>		<b>123.16</b>	<b>127.79</b>	<b>116.88</b>	<b>-3.6</b>	<b>9.3</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>101.33</b>	<b>110.66</b>	<b>101.51</b>	<b>-8.4</b>	<b>9.0</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	21.18	8.30	12.30	155.2	-32.5
07	Mining of metal ores	111.51	195.75	118.97	-43.0	64.5
08	Other mining and quarrying	109.61	96.42	108.62	13.7	-11.2
<b>C</b>	<b>MANUFACTURING</b>	<b>131.74</b>	<b>132.49</b>	<b>121.80</b>	<b>-0.6</b>	<b>8.8</b>
10	Food	116.69	109.08	101.76	7.0	7.2
11	Beverages	130.51	136.52	128.48	-4.4	6.3
12	Tobacco products	172.26	133.42	129.48	29.1	3.0
13	Textiles	112.55	122.50	126.09	-8.1	-2.9
14	Wearing apparel	65.37	66.98	69.26	-2.4	-3.3
15	Leather and related products	92.25	75.62	71.02	22.0	6.5
16	Wood and products of wood and cork, except furniture	120.13	133.86	100.91	-10.3	32.7
17	Paper and paper products	116.13	119.64	116.35	-2.9	2.8
18	Printing and reproduction of recorded products	138.84	154.33	121.09	-10.0	27.4
19	Coke and refined petroleum products	86.36	108.20	104.33	-20.2	3.7
20	Chemicals and chemical products	132.83	137.14	137.63	-3.1	-0.4
21	Basic pharmaceutical products and pharmaceutical preparations	282.65	255.82	213.95	10.5	19.6
22	Rubber and plastic products	136.08	137.89	125.34	-1.3	10.0
23	Other non-metallic mineral products	138.06	134.79	127.07	2.4	6.1
24	Basic metals	135.41	136.50	118.80	-0.8	14.9
25	Fabricated metal products, except machinery and equipment	163.52	162.29	156.54	0.8	3.7
26	Computers, electronic and optical products	223.60	246.40	180.43	-9.3	36.6
27	Electrical equipment	148.20	150.59	128.71	-1.6	17.0
28	Machinery and equipment n. e. c.	142.22	143.92	126.94	-1.2	13.4
29	Motor vehicles, trailers and semi-trailers	191.59	190.20	115.81	0.7	64.2
30	Other transport equipment	81.00	89.12	68.91	-9.1	29.3
31	Furniture	189.42	181.71	169.33	4.2	7.3
32	Other manufacturing	153.47	143.84	137.22	6.7	4.8
33	Repair and installation of machinery and equipment	100.14	104.37	95.84	-4.0	8.9
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>100.12</b>	<b>117.52</b>	<b>103.79</b>	<b>-14.8</b>	<b>13.2</b>
35	Electricity supply	100.12	117.52	103.79	-14.8	13.2
<b>E</b>	<b>WATER SUPPLY</b>	<b>101.12</b>	<b>105.57</b>	<b>105.51</b>	<b>-4.2</b>	<b>0.1</b>
36	Water collection, treatment and supply	101.12	105.57	105.51	-4.2	0.1
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	95.67	113.06	103.86	-15.4	8.9
2	Intermediate goods	128.80	132.32	122.74	-2.7	7.8
3	Capital goods	151.43	148.77	133.50	1.8	11.4
4	Consumer Durables	171.31	164.74	141.62	4.0	16.3
5	Consumer Non-Durables	142.08	134.68	122.42	5.5	10.0

\* 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 – June 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.-June			Rate of change (%)	
		2023*	2022*	2021	2023/2022	2022/2021
<b>OVERALL INDEX</b>		<b>118.52</b>	<b>117.17</b>	<b>112.73</b>	<b>1.2</b>	<b>3.9</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>91.54</b>	<b>86.25</b>	<b>94.98</b>	<b>6.1</b>	<b>-9.2</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	24.70	21.32	18.73	15.8	13.8
07	Mining of metal ores	124.80	120.08	131.99	3.9	-9.0
08	Other mining and quarrying	89.92	84.15	93.45	6.9	-9.9
<b>C</b>	<b>MANUFACTURING</b>	<b>128.33</b>	<b>122.56</b>	<b>116.43</b>	<b>4.7</b>	<b>5.3</b>
10	Food	111.50	107.32	101.77	3.9	5.4
11	Beverages	103.22	104.58	100.49	-1.3	4.1
12	Tobacco products	150.53	123.68	129.06	21.7	-4.2
13	Textiles	116.22	117.12	119.93	-0.8	-2.3
14	Wearing apparel	74.78	79.26	65.38	-5.6	21.2
15	Leather and related products	105.04	80.47	74.56	30.5	7.9
16	Wood and products of wood and cork, except furniture	112.07	110.65	97.06	1.3	14.0
17	Paper and paper products	118.70	121.22	114.48	-2.1	5.9
18	Printing and reproduction of recorded products	132.67	139.53	108.60	-4.9	28.5
19	Coke and refined petroleum products	107.71	102.17	104.82	5.4	-2.5
20	Chemicals and chemical products	130.36	129.63	133.77	0.6	-3.1
21	Basic pharmaceutical products and pharmaceutical preparations	283.60	230.19	202.58	23.2	13.6
22	Rubber and plastic products	130.22	133.63	125.45	-2.5	6.5
23	Other non-metallic mineral products	128.25	123.80	118.64	3.6	4.4
24	Basic metals	133.33	133.77	126.27	-0.3	5.9
25	Fabricated metal products, except machinery and equipment	138.71	138.89	139.52	-0.1	-0.5
26	Computers, electronic and optical products	238.64	202.97	182.14	17.6	11.4
27	Electrical equipment	137.91	143.20	120.46	-3.7	18.9
28	Machinery and equipment n. e. c.	129.20	123.77	110.70	4.4	11.8
29	Motor vehicles, trailers and semi-trailers	165.13	148.47	99.43	11.2	49.3
30	Other transport equipment	62.95	67.15	66.99	-6.2	0.2
31	Furniture	159.16	147.58	118.35	7.8	24.7
32	Other manufacturing	131.73	124.70	117.51	5.6	6.1
33	Repair and installation of machinery and equipment	92.32	92.27	85.26	0.1	8.2
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>92.54</b>	<b>106.11</b>	<b>105.01</b>	<b>-12.8</b>	<b>1.0</b>
35	Electricity supply	92.54	106.11	105.01	-12.8	1.0
<b>E</b>	<b>WATER SUPPLY</b>	<b>92.99</b>	<b>95.02</b>	<b>96.02</b>	<b>-2.1</b>	<b>-1.0</b>
36	Water collection, treatment and supply	92.99	95.02	96.02	-2.1	-1.0
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	97.25	103.56	103.83	-6.1	-0.3
2	Intermediate goods	122.38	123.38	118.23	-0.8	4.4
3	Capital goods	135.50	125.86	122.39	7.7	2.8
4	Consumer Durables	140.91	130.96	104.84	7.6	24.9
5	Consumer Non-Durables	135.62	125.78	117.08	7.8	7.4

\* Provisional data

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

**Table 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	June 2023*	May 2023**	Rate of change (%) June 2023 / May 2023
<b>OVERALL INDEX</b>		<b>123.16</b>	<b>120.27</b>	<b>2.4</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>101.33</b>	<b>100.93</b>	<b>0.4</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	21.18	24.24	-12.6
07	Mining of metal ores	111.51	140.17	-20.4
08	Other mining and quarrying	109.61	98.70	11.1
<b>C</b>	<b>MANUFACTURING</b>	<b>131.74</b>	<b>132.83</b>	<b>-0.8</b>
10	Food	116.69	115.04	1.4
11	Beverages	130.51	113.32	15.2
12	Tobacco products	172.26	163.48	5.4
13	Textiles	112.55	121.10	-7.1
14	Wearing apparel	65.37	66.33	-1.4
15	Leather and related products	92.25	103.94	-11.3
16	Wood and products of wood and cork, except furniture	120.13	121.81	-1.4
17	Paper and paper products	116.13	119.57	-2.9
18	Printing and reproduction of recorded products	138.84	140.78	-1.4
19	Coke and refined petroleum products	86.36	97.85	-11.7
20	Chemicals and chemical products	132.83	141.87	-6.4
21	Basic pharmaceutical products and pharmaceutical preparations	282.65	297.63	-5.0
22	Rubber and plastic products	136.08	134.82	0.9
23	Other non-metallic mineral products	138.06	138.86	-0.6
24	Basic metals	135.41	126.90	6.7
25	Fabricated metal products, except machinery and equipment	163.52	160.23	2.1
26	Computers, electronic and optical products	223.60	219.05	2.1
27	Electrical equipment	148.20	143.39	3.4
28	Machinery and equipment n. e. c.	142.22	130.72	8.8
29	Motor vehicles, trailers and semi-trailers	191.59	184.38	3.9
30	Other transport equipment	81.00	83.94	-3.5
31	Furniture	189.42	192.96	-1.8
32	Other manufacturing	153.47	149.95	2.4
33	Repair and installation of machinery and equipment	100.14	103.61	-3.3
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>100.12</b>	<b>83.72</b>	<b>19.6</b>
35	Electricity supply	100.12	83.72	19.6
<b>E</b>	<b>WATER SUPPLY</b>	<b>101.12</b>	<b>96.20</b>	<b>5.1</b>
36	Water collection, treatment and supply	101.12	96.20	5.1
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	95.67	89.31	7.1
2	Intermediate goods	128.80	128.00	0.6
3	Capital goods	151.43	150.40	0.7
4	Consumer Durables	171.31	159.45	7.4
5	Consumer Non-Durables	142.08	141.73	0.2

\* 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	June 2023	May 2023	Rate of change (%) June 2023 /May 2023
<b>OVERALL INDEX</b>		<b>117.71</b>	<b>119.44</b>	<b>-1.5</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>89.89</b>	<b>90.79</b>	<b>-1.0</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	105.04	131.29	-20.0
08	Other mining and quarrying	94.11	86.57	8.7
<b>C</b>	<b>MANUFACTURING</b>	<b>125.20</b>	<b>127.62</b>	<b>-1.9</b>
10	Food	117.70	116.38	1.1
11	Beverages	100.23	98.57	1.7
12	Tobacco products	154.58	149.81	3.2
13	Textiles	108.25	111.20	-2.7
14	Wearing apparel	75.01	70.47	6.4
15	Leather and related products	102.43	98.75	3.7
16	Wood and products of wood and cork, except furniture	108.41	113.44	-4.4
17	Paper and paper products	112.10	115.33	-2.8
18	Printing and reproduction of recorded products	130.03	133.00	-2.2
19	Coke and refined petroleum products	90.28	99.41	-9.2
20	Chemicals and chemical products	123.76	129.26	-4.3
21	Basic pharmaceutical products and pharmaceutical preparations	272.36	292.26	-6.8
22	Rubber and plastic products	126.65	125.88	0.6
23	Other non-metallic mineral products	124.68	125.26	-0.5
24	Basic metals	129.83	123.82	4.9
25	Fabricated metal products, except machinery and equipment	140.44	141.56	-0.8
26	Computers, electronic and optical products	228.70	235.21	-2.8
27	Electrical equipment	137.11	137.11	0.0
28	Machinery and equipment n. e. c.	128.27	125.98	1.8
29	Motor vehicles, trailers and semi-trailers	174.79	176.45	-0.9
30	Other transport equipment	73.46	78.14	-6.0
31	Furniture	154.66	160.75	-3.8
32	Other manufacturing	137.63	139.93	-1.6
33	Repair and installation of machinery and equipment	100.03	101.10	-1.1
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>101.21</b>	<b>101.40</b>	<b>-0.2</b>
35	Electricity supply	101.21	101.40	-0.2
<b>E</b>	<b>WATER SUPPLY</b>	<b>93.26</b>	<b>93.92</b>	<b>-0.7</b>
36	Water collection, treatment and supply	93.26	93.92	-0.7
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	96.20	99.47	-3.3
2	Intermediate goods	118.33	118.29	0.03
3	Capital goods	142.23	145.12	-2.0
4	Consumer Durables	142.67	140.53	1.5
5	Consumer Non-Durables	135.48	136.62	-0.8

*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.

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

Year and month	Overall Index	Monthly rate of change (%)	Annual rate of change (%)	12-month average index (moving average)	Rate of change of the 12-month average index (%)
<b>2021:</b>					
1	105.66	-3.3	3.4	105.66	-1.7
2	107.96	2.2	4.0	106.00	-1.2
3	114.62	6.2	5.6	106.51	-0.7
4	118.04	3.0	22.6	108.33	1.9
5	113.24	-4.1	14.1	109.49	3.7
6	116.88	3.2	9.0	110.30	4.9
7	128.03	9.5	8.2	111.11	5.7
8	111.09	-13.2	10.2	111.97	6.9
9	122.60	10.4	10.7	112.96	8.0
10	117.96	-3.8	16.7	114.36	9.6
11	116.61	-1.1	9.0	115.14	9.6
12	119.36	2.4	9.2	116.00	10.1
<b>Annual average</b>	<b>116.00</b>				
<b>2022*:</b>					
1	104.86	-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
<b>Annual average</b>	<b>118.64</b>				
<b>2023*:</b>					
1	105.40	-10.5	0.5	118.69	2.4
2	119.96	13.8	5.0	119.16	2.3
3	125.13	4.3	0.3	119.20	1.6
4	117.24	-6.3	4.2	119.59	2.4
5	120.27	2.6	1.9	119.78	2.2
6	123.16	2.4	-3.6	119.39	1.0

\* Provisional data

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

**Table 6. Monthly evolution of the seasonally adjusted Overall Industrial Production Index and Main Industrial Groupings**

Base year: 2015=100.0

Year and month	Overall Index		Energy		Intermediate goods		Capital goods		Consumer durables		Consumer non-durables		
	Index	Monthly rate of change (%)	Index	Monthly rate of change (%)	Index	Monthly rate of change (%)	Index	Monthly rate of change (%)	Index	Monthly rate of change (%)	Index	Monthly rate of change (%)	
<b>2021:</b>	1	114.78	4.3	110.12	5.9	119.33	3.2	121.99	6.8	100.74	4.5	115.70	2.8
	2	110.43	-3.8	103.43	-6.1	113.80	-4.6	115.21	-5.6	102.69	1.9	115.38	-0.3
	3	112.91	2.2	106.16	2.6	115.68	1.7	129.95	12.8	100.06	-2.6	115.08	-0.3
	4	120.11	6.4	115.73	9.0	119.55	3.3	137.13	5.5	102.12	2.1	122.25	6.2
	5	113.26	-5.7	107.27	-7.3	114.18	-4.5	130.37	-4.9	109.35	7.1	115.47	-5.5
	6	111.99	-1.1	104.14	-2.9	112.70	-1.3	126.75	-2.8	116.15	6.2	116.84	1.2
	7	115.02	2.7	109.55	5.2	114.83	1.9	126.50	-0.2	121.89	4.9	118.39	1.3
	8	116.26	1.1	111.64	1.9	116.01	1.0	131.59	4.0	112.05	-8.1	118.22	-0.1
	9	118.00	1.5	110.52	-1.0	119.04	2.6	126.93	-3.5	115.65	3.2	123.99	4.9
	10	120.57	2.2	115.56	4.6	120.92	1.6	126.07	-0.7	120.87	4.5	124.91	0.7
	11	119.46	-0.9	110.91	-4.0	121.88	0.8	129.04	2.4	124.62	3.1	125.14	0.2
	12	119.90	0.4	112.56	1.5	124.50	2.2	130.95	1.5	119.02	-4.5	122.33	-2.2
	<b>Annual average</b>	<b>116.06</b>		<b>109.80</b>		<b>117.70</b>		<b>127.71</b>		<b>112.10</b>		<b>119.48</b>	
<b>2022:</b>	1	114.60	-4.4	106.36	-5.5	119.51	-4.0	119.30	-8.9	121.80	2.3	119.14	-2.6
	2	116.78	1.9	101.87	-4.2	124.45	4.1	129.74	8.8	126.01	3.5	124.94	4.9
	3	122.84	5.2	119.94	17.7	119.99	-3.6	129.70	0.0	139.11	10.4	125.92	0.8
	4	114.38	-6.9	98.87	-17.6	118.94	-0.9	130.92	0.9	136.22	-2.1	124.12	-1.4
	5	117.57	2.8	104.26	5.5	120.26	1.1	135.19	3.3	132.72	-2.6	126.16	1.6
	6	122.36	4.1	113.54	8.9	121.55	1.1	139.64	3.3	136.17	2.6	128.40	1.8
	7	122.82	0.4	119.44	5.2	118.99	-2.1	138.01	-1.2	132.04	-3.0	125.41	-2.3
	8	121.82	-0.8	116.85	-2.2	120.77	1.5	135.81	-1.6	144.50	9.4	123.83	-1.3
	9	116.43	-4.4	99.38	-14.9	119.86	-0.8	139.62	2.8	138.61	-4.1	127.12	2.7
	10	116.94	0.4	100.16	0.8	117.24	-2.2	139.13	-0.4	148.64	7.2	129.52	1.9
	11	118.09	1.0	100.87	0.7	117.57	0.3	138.08	-0.8	146.98	-1.1	132.58	2.4
	12	118.28	0.2	100.14	-0.7	120.43	2.4	138.41	0.2	153.56	4.5	131.43	-0.9
	<b>Annual average</b>	<b>118.58</b>		<b>106.81</b>		<b>119.96</b>		<b>134.46</b>		<b>138.03</b>		<b>126.55</b>	
<b>2023:</b>	1	116.72	-1.3	91.36	-8.8	121.14	0.6	141.85	2.5	143.10	-6.8	135.97	3.5
	2	122.38	4.8	107.69	17.9	119.20	-1.6	143.41	1.1	145.95	2.0	135.85	-0.1
	3	122.41	0.0	105.33	-2.2	123.07	3.2	142.88	-0.4	146.33	0.3	135.91	0.0
	4	119.83	-2.1	107.27	1.8	118.84	-3.4	134.81	-5.6	144.03	-1.6	130.59	-3.9
	5	119.44	-0.3	99.47	-7.3	118.29	-0.5	145.12	7.7	140.53	-2.4	136.62	4.6
	6	117.71	-1.5	96.20	-3.3	118.33	0.03	142.23	-2.0	142.67	1.5	135.48	-0.8

- 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

<b>Generally</b>	The Industrial Production Index (IPI) in Greece has been compiled by the Hellenic Statistical Authority (ELSTAT) from 1959 onwards.
<b>Purpose of the index</b>	The objective of the index is to compare the magnitude (volume) of the output in the current month in the mining and quarrying, manufacturing, electricity and water supply divisions with the corresponding output of a given fixed period, which is considered as base period. The Industrial Production Index shows the evolution of the value added of the production factors cost, at constant prices.
<b>Legal framework</b>	The compilation of the IPI is based on the framework of the implementation of Council Regulation (EC) No 1165/1998 concerning short-term statistics (STS-R). Furthermore, the IPI is governed by Regulation (EC) No 1893/2006 of the European Parliament and of the Council, by Commission Regulation (EC) No 656/2007, by Council Regulation (EC) No 451/2008, by Regulation (EU) No 2019/2152 of the European Parliament and of the Council on European business statistics, as well as Commission Implementing Regulation (EU) No 2020/1197 laying down technical specifications and arrangements pursuant to Regulation (EU) No 2019/2152.
<b>Reference period</b>	Month.
<b>Base year</b>	2015=100.0.
<b>Revision</b>	The IPI is a fixed base index. The Industrial Production Index was currently revised with new base year 2015 (2015=100.0) according to the provisions of Council Regulation No 1165/1998 concerning short-term statistics. Short-term indices are revised every five (5) years, particularly in calendar years ending in 0 or 5.
<b>Statistical classifications</b>	At the level of branches of economic activities, the statistical classification of economic activities NACE Rev.2 of EU was used (Regulation No 1893/2006), while at the level of main industrial groupings, the allocation of two-digit and three-digit NACE Rev. 2 headings to categories of aggregate classification was used, in accordance with Council Regulation No 656/2007. At product level, the statistical classification CPA 2008 of EU was used, according to Council Regulation No 451/2008.
<b>Geographical coverage</b>	The index covers the whole Country.
<b>Coverage of economic activities</b>	The index covers all the sections of industry, the main industrial groups, as well as all levels of economic activity.
<b>Statistical survey</b>	The data are collected from a sample of 1,263 enterprises. The survey covers 325 products and the measurement of the surveyed products is made in terms of output quantities or in terms of production value or turnover, according to the specific features in each branch of economic activity.
<b>Seasonal adjustment</b>	Seasonal adjustment is the procedure followed to remove the impact of seasonality on the time-series (i.e. the impact of monthly effects, e.g. holidays, tourist period etc.), in order to improve comparability over time. The method applied is TRAMO-SEATS with the use of JDemetra+ 2.0.0. For the seasonal adjustment of the Industrial Production Index at 2-digit level of NACE Rev.2, at section level (B – Mining and Quarrying, C – Manufacturing, D – Electricity and E – Water Supply) and for the Main Industrial Groupings (MIGs), the direct approach is applied, namely each time-series is seasonally adjusted independently. For the overall Industrial Production Index, the indirect approach is applied, with the seasonally adjusted IPI being computed by aggregating the seasonally adjusted MIGs using appropriate weights.
<b>Publication of data</b>	The revised IPI with the new base year 2015 (2015=100.0) is released since July 2019, with May 2019 as the first reference month. Data with base year 2015=100.0 are available from January 2000 onwards.
<b>References</b>	More information about the methodology concerning the compilation and calculation of the index and the time series are available on the website of the Hellenic Statistical Authority (ELSTAT) ( <a href="http://www.statistics.gr/en/statistics/-/publication/DKT21/">http://www.statistics.gr/en/statistics/-/publication/DKT21/</a> ).