



## INDUSTRIAL PRODUCTION INDEX: February 2023, y-o-y increase of 5.2%

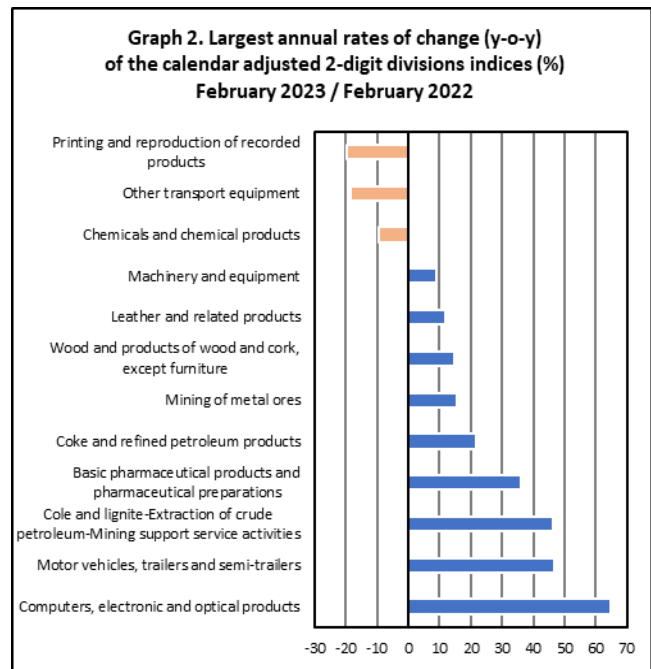
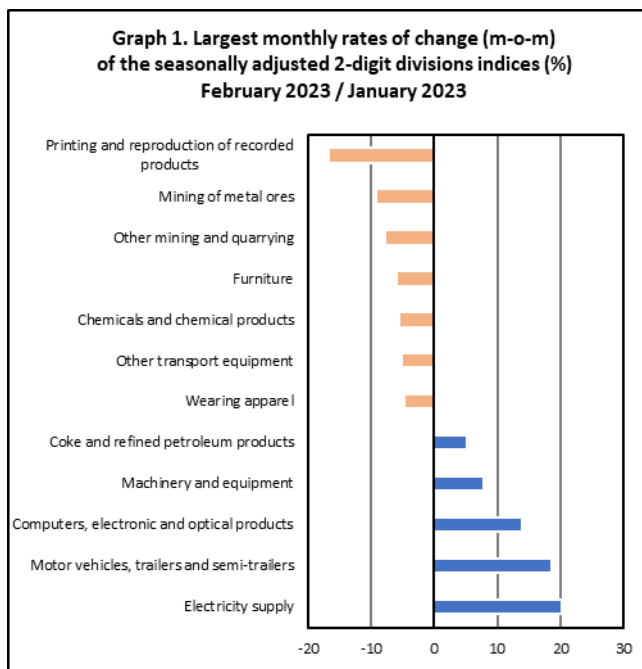
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for February 2023, the evolution of which, on the basis of provisional and working day adjusted data, is as follows:

The Overall Industrial Production Index in February 2023 recorded an increase of 5.2% compared with February 2022. The Overall IPI in February 2022 increased by 5.8% compared with the corresponding index in February 2021 (Table 1).

The average Overall Industrial Production Index for the period from January to February 2023 recorded an increase of 3.1% compared with the average IPI of the period from January to February 2022 (Table 2).

The seasonally adjusted Overall Industrial Production Index in February 2023 recorded an increase of 4.8% compared with the corresponding index of January 2023 (Table 4).

The index of electricity supply division recorded the greatest percentage increase, whereas the index of printing and reproduction of recorded products division showed the greatest percentage decrease in February 2023 compared with January 2023. Comparing the indices of February 2023 with the corresponding indices of February 2022, the greatest percentage increase was recorded in computers, electronic and optical products division, while the highest percentage decrease was recorded in printing and reproduction of recorded products division (Tables 1 and 4).



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## Evolution of the Industrial Production Index in February 2023

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

The 5.2% increase of the working day adjusted Overall IPI in February 2023, compared with the corresponding index in February 2022, is due to the annual changes of the sub-indices in the following industrial sections:

#### 1. Increase of:

- 7.1% in the Manufacturing Index. The increase was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: computers, electronic and optical products, motor vehicles, trailers and semi-trailers, basic pharmaceutical products and pharmaceutical preparations, coke and refined petroleum products, wood and products of wood and cork, except furniture.
- 6.4% 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, mining of metal ores.

#### 2. Decrease of:

- 1.0% in the Water Supply Index.
- 1.3% in the Electricity Supply Index.

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

The 3.1% increase of the working day adjusted average Overall IPI in the 2-month period January - February 2023, compared with the corresponding index in January - February 2022, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

#### 1. Increase of:

- 12.1% in the Mining and Quarrying Index
- 8.0% in the Manufacturing Index.

#### 2. Decrease of:

- 2.4% in the Water Supply Index.
- 13.7% in the Electricity Supply Index.

### III. Monthly changes: February 2023 / January 2023 (Table 4)

The 4.8% increase of the seasonally adjusted Overall IPI in February 2023, compared with the corresponding index in January 2023 is due to the monthly changes of the sub-indices in the following industrial sections:

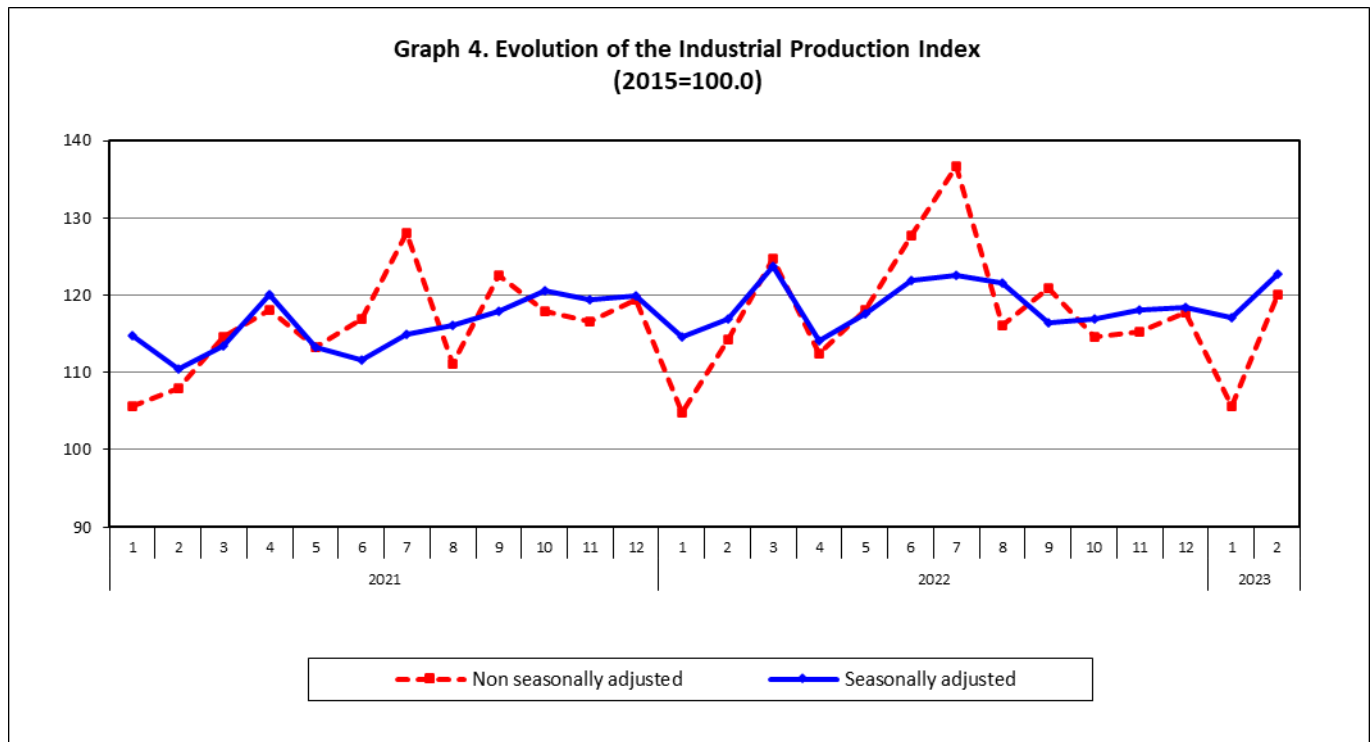
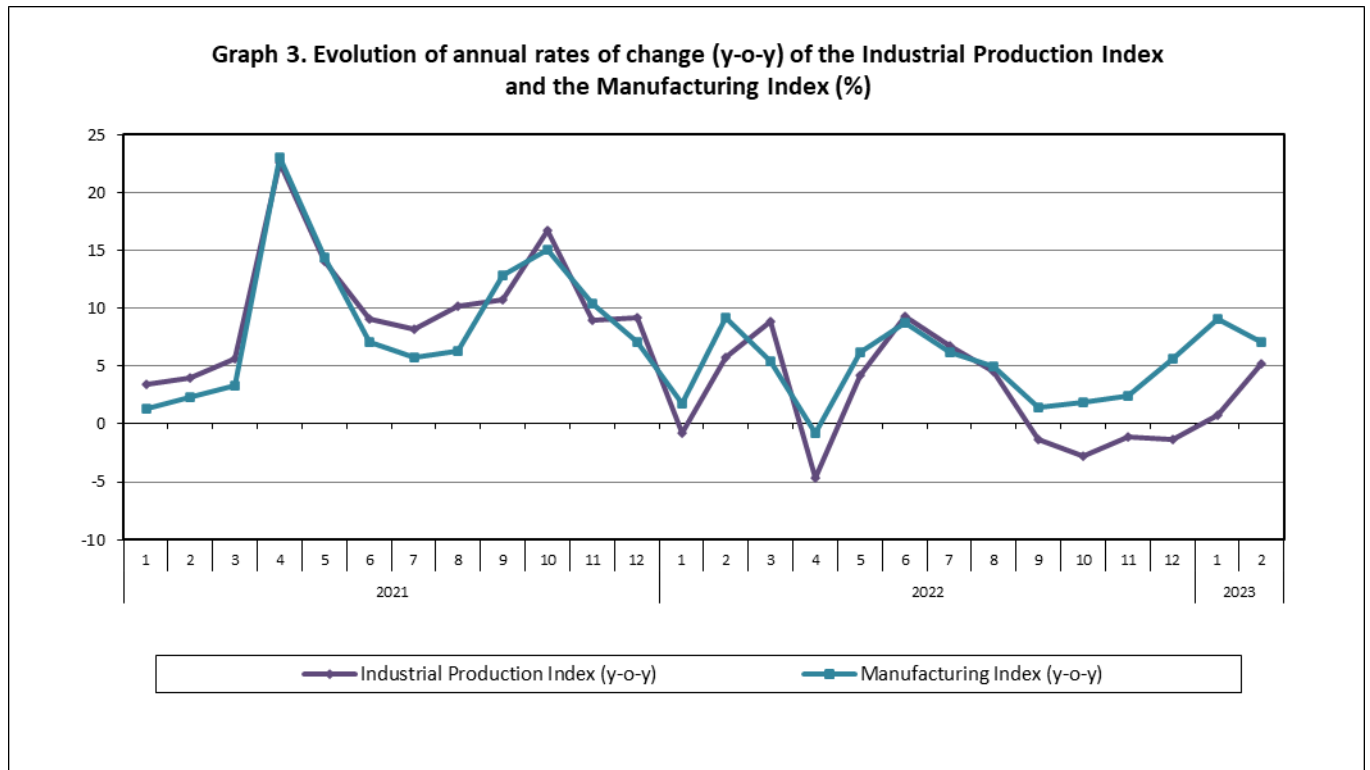
#### 1. Increase of:

- 20.2% in the Electricity Supply Index.
- 1.9% in the Manufacturing Index.
- 1.8% in the Water Supply Index.

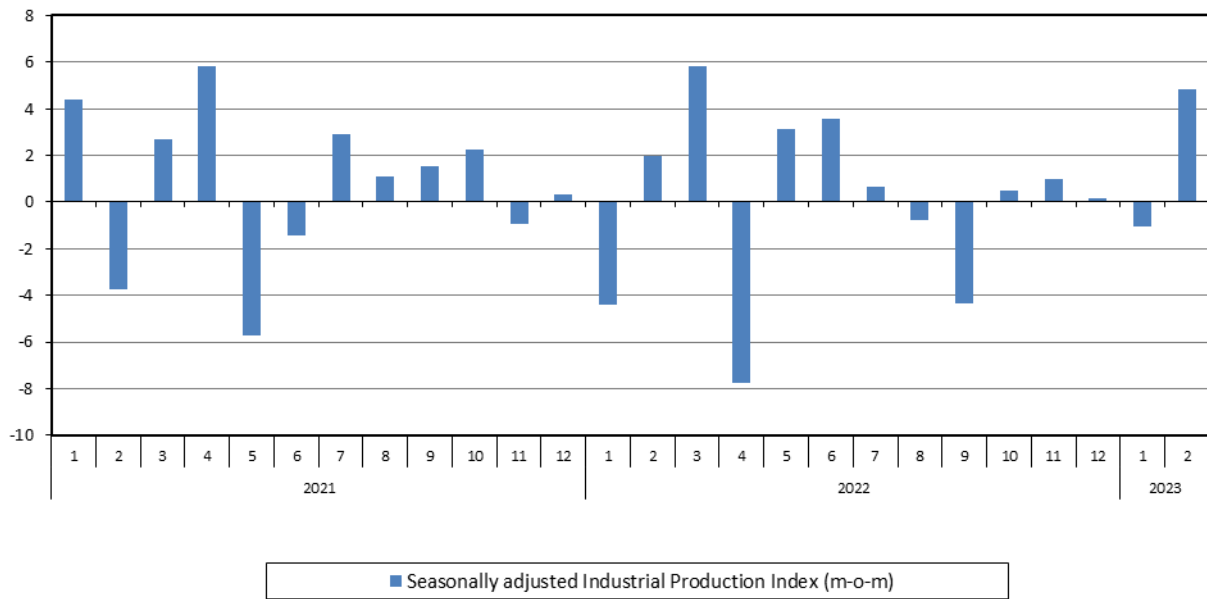
#### 2. Decrease of:

- 6.2% in the Mining and Quarrying 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.



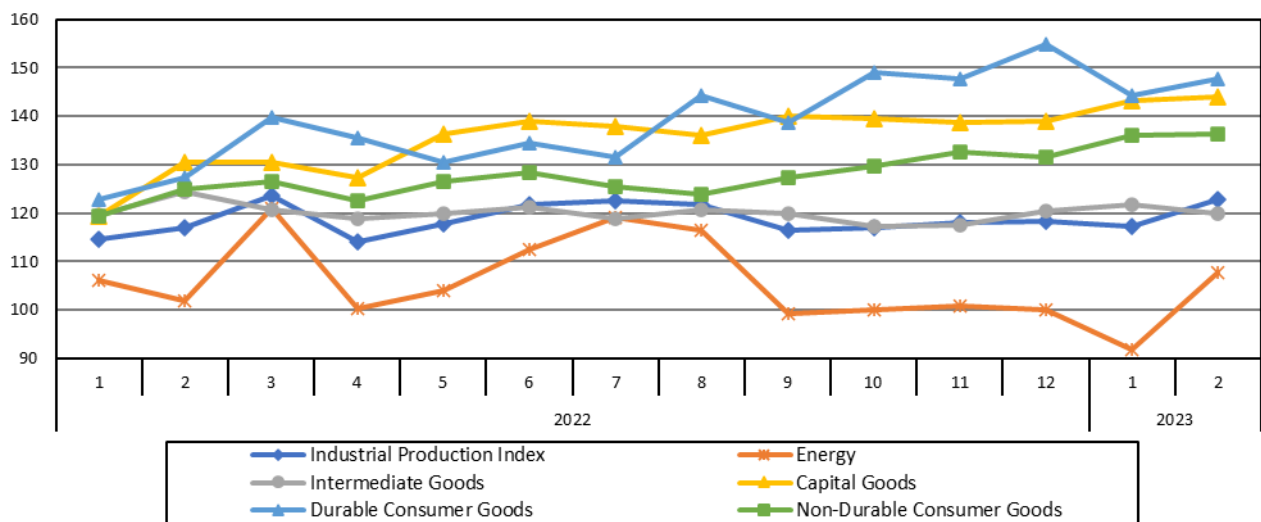
**Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)**



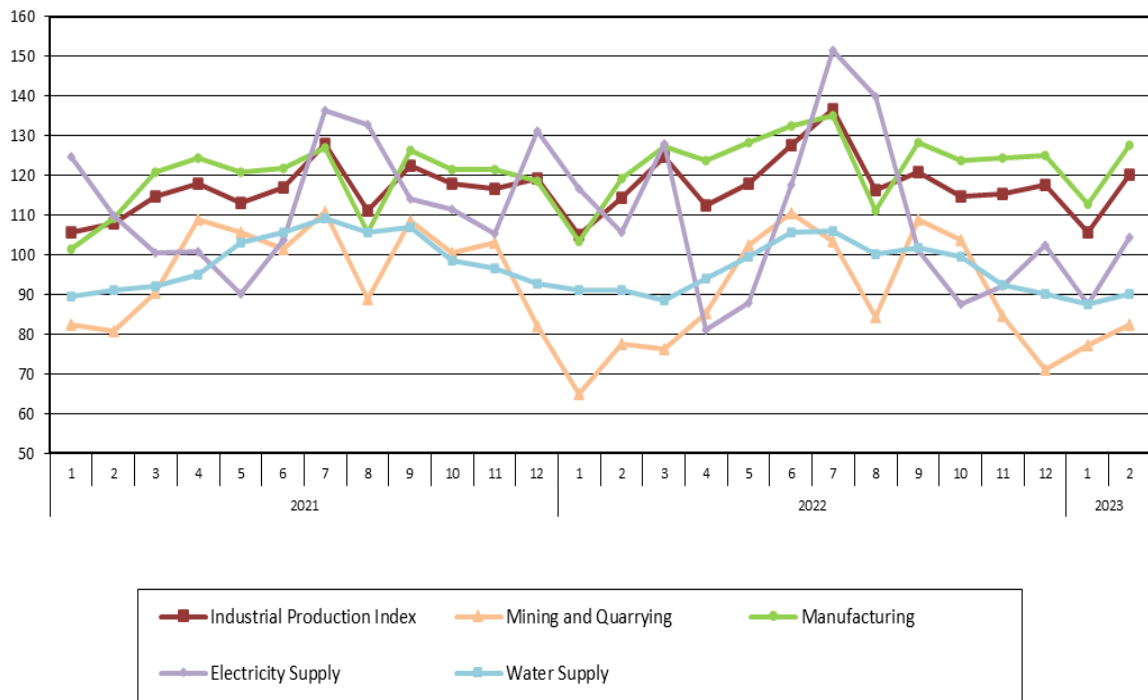
It should be noted that the time series with the seasonally adjusted indices is recalculated every time a new observation is added in the time series. Therefore, the seasonally adjusted data differ from the data published in the previous Announcement.

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 - February 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	February			Rate of change (%)	
		2023*	2022*	2021	2023/2022	2022/2021
<b>OVERALL INDEX</b>		<b>120.13</b>	<b>114.23</b>	<b>107.96</b>	<b>5.2</b>	<b>5.8</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>82.50</b>	<b>77.54</b>	<b>80.79</b>	<b>6.4</b>	<b>-4.0</b>
<b>05-06-09</b>	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	38.31	26.15	22.60	46.5	15.7
<b>07</b>	Mining of metal ores	118.98	103.09	137.16	15.4	-24.8
<b>08</b>	Other mining and quarrying	76.44	76.31	69.96	0.2	9.1
<b>C</b>	<b>MANUFACTURING</b>	<b>127.51</b>	<b>119.10</b>	<b>109.12</b>	<b>7.1</b>	<b>9.1</b>
<b>10</b>	Food	112.27	104.98	98.83	6.9	6.2
<b>11</b>	Beverages	84.78	91.13	81.75	-7.0	11.5
<b>12</b>	Tobacco products	136.09	126.87	122.36	7.3	3.7
<b>13</b>	Textiles	124.98	123.56	109.22	1.2	13.1
<b>14</b>	Wearing apparel	78.66	85.60	62.07	-8.1	37.9
<b>15</b>	Leather and related products	89.36	79.76	51.19	12.0	55.8
<b>16</b>	Wood and products of wood and cork, except furniture	105.96	92.35	90.35	14.7	2.2
<b>17</b>	Paper and paper products	117.67	124.77	106.55	-5.7	17.1
<b>18</b>	Printing and reproduction of recorded products	113.33	141.18	96.54	-19.7	46.2
<b>19</b>	Coke and refined petroleum products	122.22	100.42	97.58	21.7	2.9
<b>20</b>	Chemicals and chemical products	120.25	132.86	125.53	-9.5	5.8
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	294.05	216.14	205.27	36.0	5.3
<b>22</b>	Rubber and plastic products	127.08	136.40	124.30	-6.8	9.7
<b>23</b>	Other non-metallic mineral products	114.82	115.22	115.62	-0.4	-0.3
<b>24</b>	Basic metals	131.25	138.44	125.71	-5.2	10.1
<b>25</b>	Fabricated metal products, except machinery and equipment	124.13	127.28	115.74	-2.5	10.0
<b>26</b>	Computers, electronic and optical products	300.88	182.56	168.40	64.8	8.4
<b>27</b>	Electrical equipment	133.25	144.69	108.39	-7.9	33.5
<b>28</b>	Machinery and equipment n. e. c.	139.38	127.69	102.24	9.2	24.9
<b>29</b>	Motor vehicles, trailers and semi-trailers	193.31	131.66	90.54	46.8	45.4
<b>30</b>	Other transport equipment	40.06	49.09	51.62	-18.4	-4.9
<b>31</b>	Furniture	123.31	125.50	94.52	-1.7	32.8
<b>32</b>	Other manufacturing	121.72	111.91	97.65	8.8	14.6
<b>33</b>	Repair and installation of machinery and equipment	83.90	87.30	77.58	-3.9	12.5
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>104.33</b>	<b>105.74</b>	<b>110.00</b>	<b>-1.3</b>	<b>-3.9</b>
<b>35</b>	Electricity supply	104.33	105.74	110.00	-1.3	-3.9
<b>E</b>	<b>WATER SUPPLY</b>	<b>90.32</b>	<b>91.19</b>	<b>91.08</b>	<b>-1.0</b>	<b>0.1</b>
<b>36</b>	Water collection, treatment and supply	90.32	91.19	91.08	-1.0	0.1
<b>MAIN INDUSTRIAL GROUPINGS</b>						
<b>1</b>	Energy	108.53	102.45	103.99	5.9	-1.5
<b>2</b>	Intermediate goods	117.68	122.03	111.46	-3.6	9.5
<b>3</b>	Capital goods	130.92	118.21	105.30	10.8	12.3
<b>4</b>	Consumer Durables	122.29	105.95	86.66	15.4	22.3
<b>5</b>	Consumer Non-Durables	133.07	121.76	111.81	9.3	8.9

\* 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 – February 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.-Feb.			Rate of change (%)	
		2023*	2022*	2021	2023/2022	2022/2021
<b>OVERALL INDEX</b>		<b>112.89</b>	<b>109.53</b>	<b>106.81</b>	<b>3.1</b>	<b>2.5</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>79.88</b>	<b>71.24</b>	<b>81.59</b>	<b>12.1</b>	<b>-12.7</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	29.78	24.46	25.31	21.7	-3.4
07	Mining of metal ores	117.32	89.53	136.05	31.0	-34.2
08	Other mining and quarrying	74.37	71.83	71.12	3.5	1.0
<b>C</b>	<b>MANUFACTURING</b>	<b>120.18</b>	<b>111.27</b>	<b>105.37</b>	<b>8.0</b>	<b>5.6</b>
10	Food	105.85	100.58	96.70	5.2	4.0
11	Beverages	79.26	80.33	77.03	-1.3	4.3
12	Tobacco products	135.10	109.88	117.47	23.0	-6.5
13	Textiles	111.23	112.09	109.40	-0.8	2.5
14	Wearing apparel	75.80	75.92	59.37	-0.2	27.9
15	Leather and related products	69.25	58.37	42.77	18.6	36.5
16	Wood and products of wood and cork, except furniture	93.68	86.58	79.45	8.2	8.97
17	Paper and paper products	113.99	118.59	109.91	-3.9	7.90
18	Printing and reproduction of recorded products	118.91	125.24	97.34	-5.1	28.7
19	Coke and refined petroleum products	118.12	104.42	102.52	13.1	1.9
20	Chemicals and chemical products	114.52	117.56	120.63	-2.6	-2.5
21	Basic pharmaceutical products and pharmaceutical preparations	278.53	202.78	182.31	37.4	11.2
22	Rubber and plastic products	120.22	124.75	117.41	-3.6	6.3
23	Other non-metallic mineral products	108.74	109.68	108.07	-0.9	1.5
24	Basic metals	130.33	130.75	125.15	-0.3	4.5
25	Fabricated metal products, except machinery and equipment	114.14	113.35	109.46	0.7	3.6
26	Computers, electronic and optical products	254.19	160.17	158.25	58.7	1.2
27	Electrical equipment	128.42	135.43	105.92	-5.2	27.9
28	Machinery and equipment n. e. c.	113.09	102.44	87.86	10.4	16.6
29	Motor vehicles, trailers and semi-trailers	146.65	105.48	75.92	39.0	38.9
30	Other transport equipment	37.05	43.44	46.42	-14.7	-6.4
31	Furniture	107.55	102.29	79.53	5.1	28.6
32	Other manufacturing	116.93	104.46	98.20	11.9	6.4
33	Repair and installation of machinery and equipment	75.90	73.64	69.44	3.1	6.0
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>95.89</b>	<b>111.14</b>	<b>117.43</b>	<b>-13.7</b>	<b>-5.4</b>
35	Electricity supply	95.89	111.14	117.43	-13.7	-5.4
<b>E</b>	<b>WATER SUPPLY</b>	<b>88.97</b>	<b>91.15</b>	<b>90.28</b>	<b>-2.4</b>	<b>1.0</b>
36	Water collection, treatment and supply	88.97	91.15	90.28	-2.4	1.0
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	102.14	106.84	109.81	-4.4	-2.7
2	Intermediate goods	112.33	113.51	108.10	-1.0	5.0
3	Capital goods	114.61	100.30	95.92	14.3	4.6
4	Consumer Durables	103.73	89.59	74.09	15.8	20.9
5	Consumer Non-Durables	126.31	113.11	106.70	11.7	6.0

\* 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 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	February 2023*	January 2023**	Rate of change (%) Feb. 2023 / Jan. 2023
<b>OVERALL INDEX</b>		<b>120.13</b>	<b>105.65</b>	<b>13.7</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>82.50</b>	<b>77.27</b>	<b>6.8</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	38.31	21.25	80.3
07	Mining of metal ores	118.98	115.67	2.9
08	Other mining and quarrying	76.44	72.29	5.7
<b>C</b>	<b>MANUFACTURING</b>	<b>127.51</b>	<b>112.84</b>	<b>13.0</b>
10	Food	112.27	99.44	12.9
11	Beverages	84.78	73.75	15.0
12	Tobacco products	136.09	134.12	1.5
13	Textiles	124.98	97.49	28.2
14	Wearing apparel	78.66	72.95	7.8
15	Leather and related products	89.36	49.14	81.8
16	Wood and products of wood and cork, except furniture	105.96	81.40	30.2
17	Paper and paper products	117.67	110.30	6.7
18	Printing and reproduction of recorded products	113.33	124.48	-9.0
19	Coke and refined petroleum products	122.22	114.01	7.2
20	Chemicals and chemical products	120.25	108.79	10.5
21	Basic pharmaceutical products and pharmaceutical preparations	294.05	263.00	11.8
22	Rubber and plastic products	127.08	113.35	12.1
23	Other non-metallic mineral products	114.82	102.67	11.8
24	Basic metals	131.25	129.41	1.4
25	Fabricated metal products, except machinery and equipment	124.13	104.16	19.2
26	Computers, electronic and optical products	300.88	207.50	45.0
27	Electrical equipment	133.25	123.58	7.8
28	Machinery and equipment n. e. c.	139.38	86.80	60.6
29	Motor vehicles, trailers and semi-trailers	193.31	99.98	93.3
30	Other transport equipment	40.06	34.03	17.7
31	Furniture	123.31	91.80	34.3
32	Other manufacturing	121.72	112.14	8.5
33	Repair and installation of machinery and equipment	83.90	67.90	23.6
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>104.33</b>	<b>87.45</b>	<b>19.3</b>
35	Electricity supply	104.33	87.45	19.3
<b>E</b>	<b>WATER SUPPLY</b>	<b>90.32</b>	<b>87.63</b>	<b>3.1</b>
36	Water collection, treatment and supply	90.32	87.63	3.1
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	108.53	95.74	13.4
2	Intermediate goods	117.68	106.98	10.0
3	Capital goods	130.92	98.30	33.2
4	Consumer Durables	122.29	85.18	43.6
5	Consumer Non-Durables	133.07	119.55	11.3

\* Provisional data \*\* Revised data

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



**Table 4. Monthly rate of change of the seasonally adjusted Industrial Production Index**

**Base year: 2015=100.0**

<b>Code</b>	<b>Division</b>	<b>February 2023</b>	<b>January 2023</b>	<b>Rate of change (%) Feb. 2023 /Jan. 2023</b>
<b>OVERALL INDEX</b>		<b>122.76</b>	<b>117.12</b>	<b>4.8</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>94.24</b>	<b>100.45</b>	<b>-6.2</b>
<b>05-06-09</b>	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
<b>07</b>	Mining of metal ores	126.23	138.94	-9.1
<b>08</b>	Other mining and quarrying	94.28	102.22	-7.8
<b>C</b>	<b>MANUFACTURING</b>	<b>131.36</b>	<b>128.94</b>	<b>1.9</b>
<b>10</b>	Food	115.46	111.30	3.7
<b>11</b>	Beverages	100.38	104.02	-3.5
<b>12</b>	Tobacco products	145.17	147.68	-1.7
<b>13</b>	Textiles	111.62	110.79	0.7
<b>14</b>	Wearing apparel	80.51	84.61	-4.8
<b>15</b>	Leather and related products	89.33	90.23	-1.0
<b>16</b>	Wood and products of wood and cork, except furniture	117.37	115.84	1.3
<b>17</b>	Paper and paper products	116.43	112.01	3.9
<b>18</b>	Printing and reproduction of recorded products	117.92	141.51	-16.7
<b>19</b>	Coke and refined petroleum products	120.23	114.34	5.2
<b>20</b>	Chemicals and chemical products	119.13	126.14	-5.6
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	285.70	290.30	-1.6
<b>22</b>	Rubber and plastic products	121.14	122.90	-1.4
<b>23</b>	Other non-metallic mineral products	125.46	128.17	-2.1
<b>24</b>	Basic metals	127.41	131.80	-3.3
<b>25</b>	Fabricated metal products, except machinery and equipment	135.43	135.88	-0.3
<b>26</b>	Computers, electronic and optical products	301.15	264.19	14.0
<b>27</b>	Electrical equipment	135.10	139.72	-3.3
<b>28</b>	Machinery and equipment n. e. c.	139.05	128.93	7.8
<b>29</b>	Motor vehicles, trailers and semi-trailers	212.30	179.10	18.5
<b>30</b>	Other transport equipment	61.65	64.99	-5.1
<b>31</b>	Furniture	148.22	157.81	-6.1
<b>32</b>	Other manufacturing	137.00	137.41	-0.3
<b>33</b>	Repair and installation of machinery and equipment	98.23	102.44	-4.1
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>101.38</b>	<b>84.35</b>	<b>20.2</b>
<b>35</b>	Electricity supply	101.38	84.35	20.2
<b>E</b>	<b>WATER SUPPLY</b>	<b>97.22</b>	<b>95.47</b>	<b>1.8</b>
<b>36</b>	Water collection, treatment and supply	97.22	95.47	1.8
<b>MAIN INDUSTRIAL GROUPINGS</b>				
<b>1</b>	Energy	107.77	91.73	17.5
<b>2</b>	Intermediate goods	119.97	121.72	-1.4
<b>3</b>	Capital goods	143.92	143.12	0.6
<b>4</b>	Consumer Durables	147.67	144.35	2.3
<b>5</b>	Consumer Non-Durables	136.19	135.99	0.1

*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	105.65	-10.2	0.8	118.71	2.4
2	120.13	13.7	5.2	119.20	2.4

\* 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 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	114.76	4.3	109.92	5.9	119.34	3.2	122.07	6.8	101.19	4.7	115.81	2.8
	2	110.49	-3.7	103.47	-5.9	113.80	-4.6	115.51	-5.4	103.25	2.0	115.45	-0.3
	3	113.49	2.7	106.96	3.4	116.24	2.1	130.46	12.9	100.38	-2.8	115.44	0.0
	4	120.11	5.8	117.11	9.5	119.40	2.7	135.28	3.7	101.84	1.5	121.23	5.0
	5	113.28	-5.7	107.17	-8.5	113.97	-4.6	130.86	-3.3	108.32	6.4	115.74	-4.5
	6	111.63	-1.5	103.42	-3.5	112.52	-1.3	126.47	-3.4	115.37	6.5	116.78	0.9
	7	114.88	2.9	109.26	5.7	114.75	2.0	126.48	0.0	121.59	5.4	118.38	1.4
	8	116.13	1.1	111.33	1.9	115.97	1.1	131.64	4.1	111.89	-8.0	118.20	-0.2
	9	117.95	1.6	110.32	-0.9	119.02	2.6	127.05	-3.5	115.70	3.4	124.04	4.9
	10	120.58	2.2	115.47	4.7	120.92	1.6	126.24	-0.6	121.05	4.6	124.98	0.8
	11	119.48	-0.9	110.80	-4.1	121.91	0.8	129.27	2.4	125.02	3.3	125.23	0.2
	12	119.91	0.4	112.38	1.4	124.57	2.2	131.25	1.5	119.63	-4.3	122.42	-2.2
	<b>Annual average</b>	<b>116.06</b>		<b>109.80</b>		<b>117.70</b>		<b>127.72</b>		<b>112.10</b>		<b>119.47</b>	
<b>2022:</b>	1	114.62	-4.4	106.21	-5.5	119.52	-4.1	119.43	-9.0	122.83	2.7	119.30	-2.5
	2	116.89	2.0	101.90	-4.1	124.45	4.1	130.42	9.2	127.25	3.6	125.05	4.8
	3	123.67	5.8	121.05	18.8	120.72	-3.0	130.42	0.0	139.73	9.8	126.55	1.2
	4	114.09	-7.8	100.28	-17.2	118.76	-1.6	127.36	-2.3	135.57	-3.0	122.55	-3.2
	5	117.66	3.1	104.13	3.8	119.99	1.0	136.31	7.0	130.45	-3.8	126.63	3.3
	6	121.85	3.6	112.57	8.1	121.30	1.1	139.08	2.0	134.59	3.2	128.28	1.3
	7	122.63	0.6	119.04	5.7	118.89	-2.0	137.98	-0.8	131.51	-2.3	125.38	-2.3
	8	121.66	-0.8	116.46	-2.2	120.71	1.5	135.95	-1.5	144.18	9.6	123.79	-1.3
	9	116.38	-4.3	99.17	-14.8	119.82	-0.7	139.93	2.9	138.73	-3.8	127.18	2.7
	10	116.97	0.5	100.06	0.9	117.24	-2.2	139.55	-0.3	149.04	7.4	129.62	1.9
	11	118.16	1.0	100.74	0.7	117.61	0.3	138.62	-0.7	147.80	-0.8	132.72	2.4
	12	118.35	0.2	99.97	-0.8	120.51	2.5	139.08	0.3	154.85	4.8	131.57	-0.9
	<b>Annual average</b>	<b>118.58</b>		<b>106.80</b>		<b>119.96</b>		<b>134.51</b>		<b>138.05</b>		<b>126.55</b>	
	1	117.12	-1.0	91.73	-8.2	121.72	1.0	143.12	2.9	144.35	-6.8	135.99	3.4
	2	122.76	4.8	107.77	17.5	119.97	-1.4	143.92	0.6	147.67	2.3	136.19	0.1

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> ).