



## INDUSTRIAL PRODUCTION INDEX: March 2024, y-o-y decrease of 0.6%

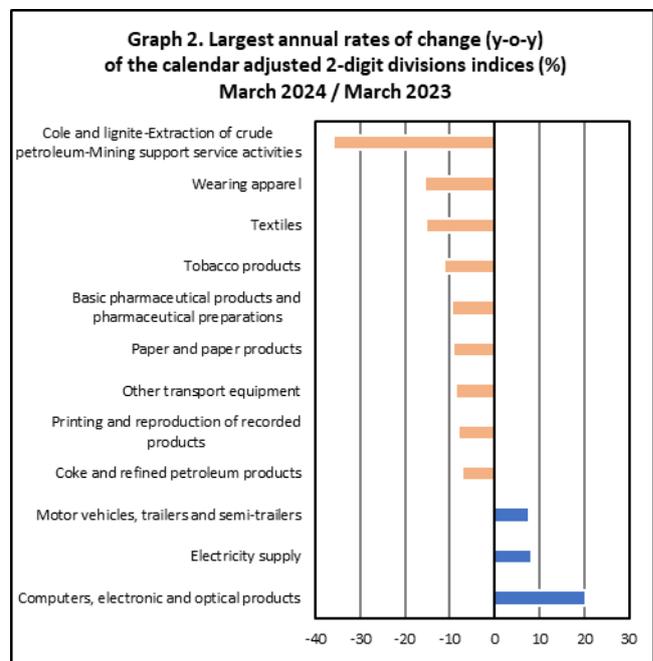
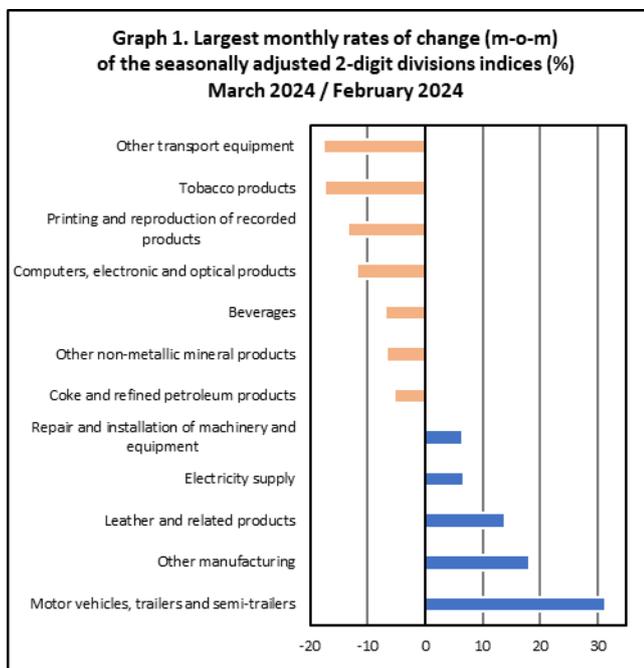
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for March 2024, the evolution of which, on the basis of provisional and working day adjusted data, is as follows:

The Overall Industrial Production Index in March 2024 recorded a decrease of 0.6% compared with March 2023. The Overall IPI in March 2023 increased by 0.7% compared with the corresponding index in March 2022 (Table 1).

The average Overall Industrial Production Index for the period from January to March 2024 recorded an increase of 3.4% compared with the average IPI of the period from January to March 2023 (Table 2).

The seasonally adjusted Overall Industrial Production Index in March 2024 recorded a decrease of 1.3% compared with the corresponding index of February 2024 (Table 4).

The index of other transport equipment division showed the greatest percentage decrease, whereas the index of motor vehicles, trailers and semi-trailers division recorded the greatest percentage increase in March 2024 compared with February 2024. Comparing the indices of March 2024 with the corresponding indices of March 2023, the greatest percentage decrease was recorded in mining of coal and lignite – extraction of crude petroleum and natural gas – mining support service activities divisions, while the highest percentage increase was recorded in computers, electronic and optical products division (Tables 1 and 4).



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## Evolution of the Industrial Production Index in March 2024

### I. Annual changes: March 2024 / March 2023 (Table 1)

The 0.6% decrease of the working day adjusted Overall IPI in March 2024, compared with the corresponding index in March 2023, is due to the annual changes of the sub-indices in the following industrial sections:

#### Decrease of:

- 2.5% in the Mining and Quarrying Index. The decrease 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, other mining and quarrying.
- 2.3% in the Manufacturing Index. The decrease was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: wearing apparel, textiles, tobacco products, basic pharmaceutical products and pharmaceutical preparations, paper and paper products.

#### Increase of:

- 1.6% in the Water Supply Index.
- 8.2% in the Electricity Supply Index.

### II. Rates of change of the average index of the period January - March 2024 compared with the corresponding index of the period January - March 2023 (Table 2)

The 3.4% increase of the working day adjusted average Overall IPI in the 3-month period January - March 2024, compared with the corresponding index in January - March 2023, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

#### Increase of:

- 12.6% in the Electricity Supply Index.
- 3.2% in the Mining and Quarrying Index
- 2.6% in the Water Supply Index.
- 1.4% in the Manufacturing Index.

### III. Monthly changes: March 2024 / February 2024 (Table 4)

The 1.3% decrease of the seasonally adjusted Overall IPI in March 2024, compared with the corresponding index in February 2024 is due to the monthly changes of the sub-indices in the following industrial sections:

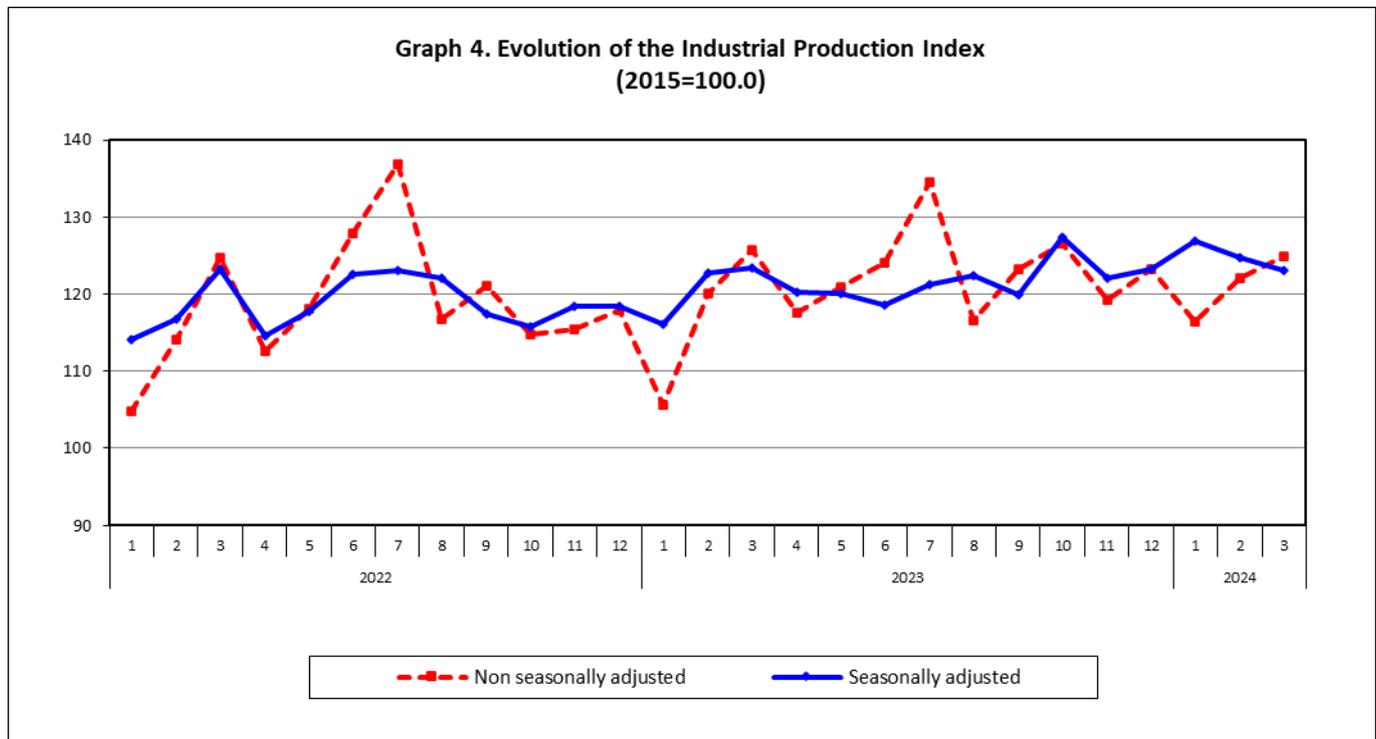
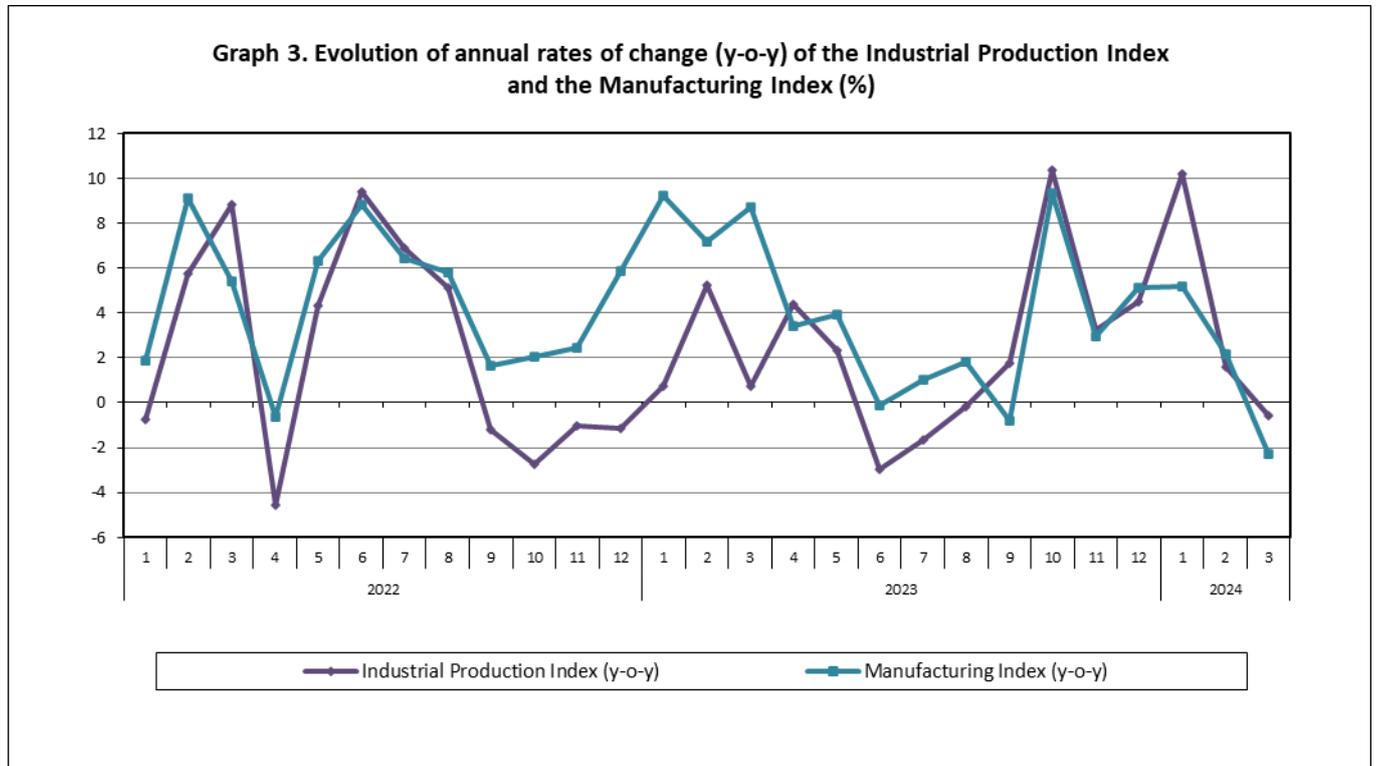
#### Decrease of:

- 3.0% in the Manufacturing Index.
- 0.9% in the Water Supply Index.

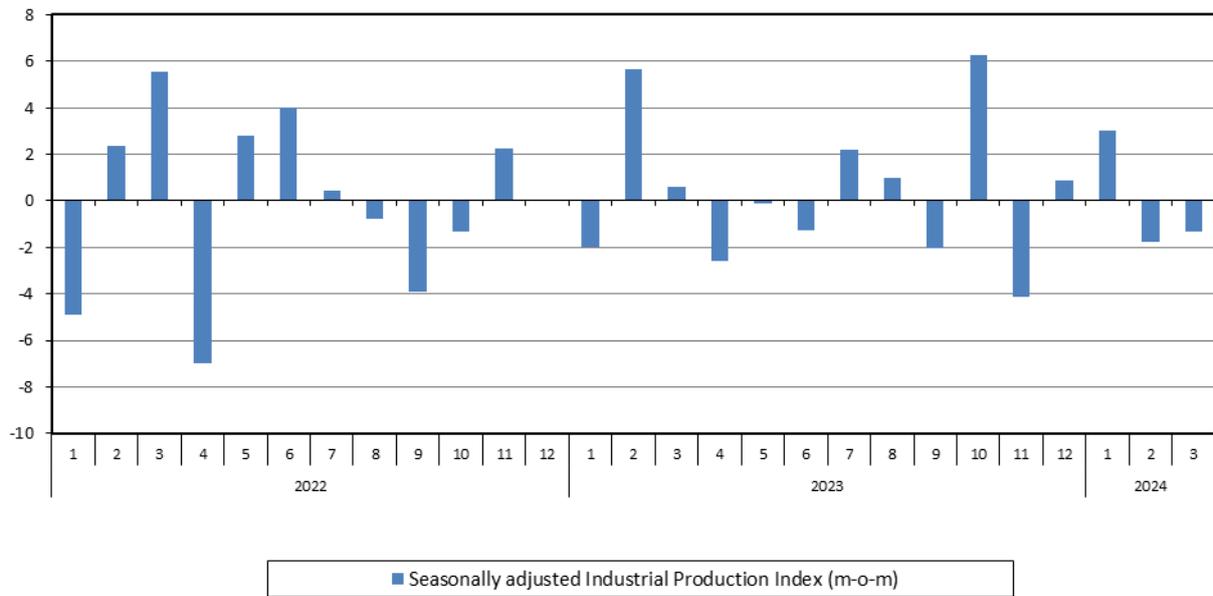
#### Increase of:

- 1.2% in the Mining and Quarrying Index.
- 6.7% 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.



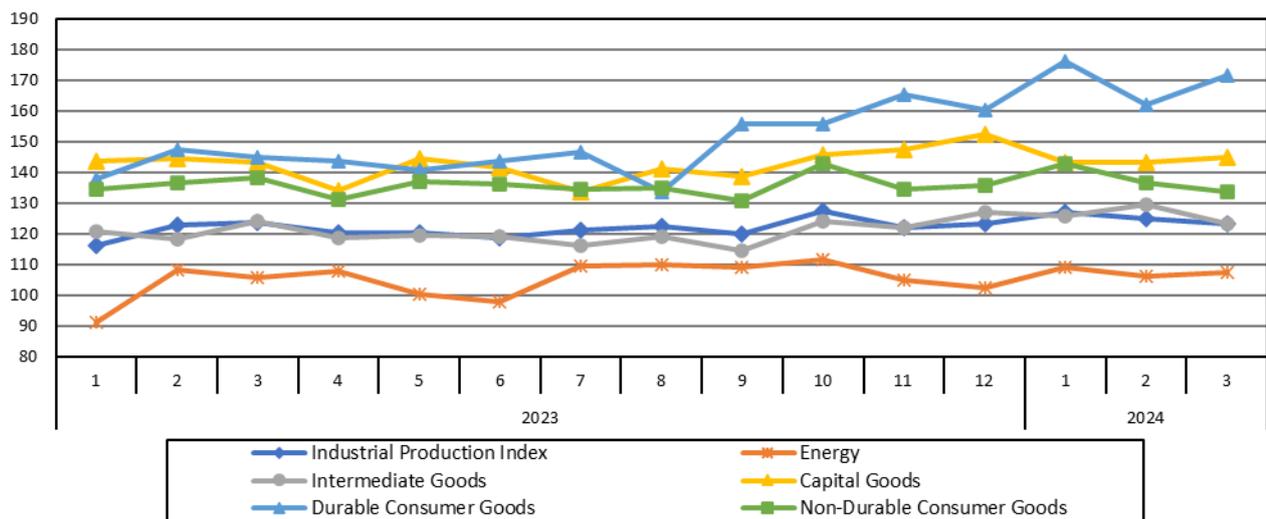
**Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)**



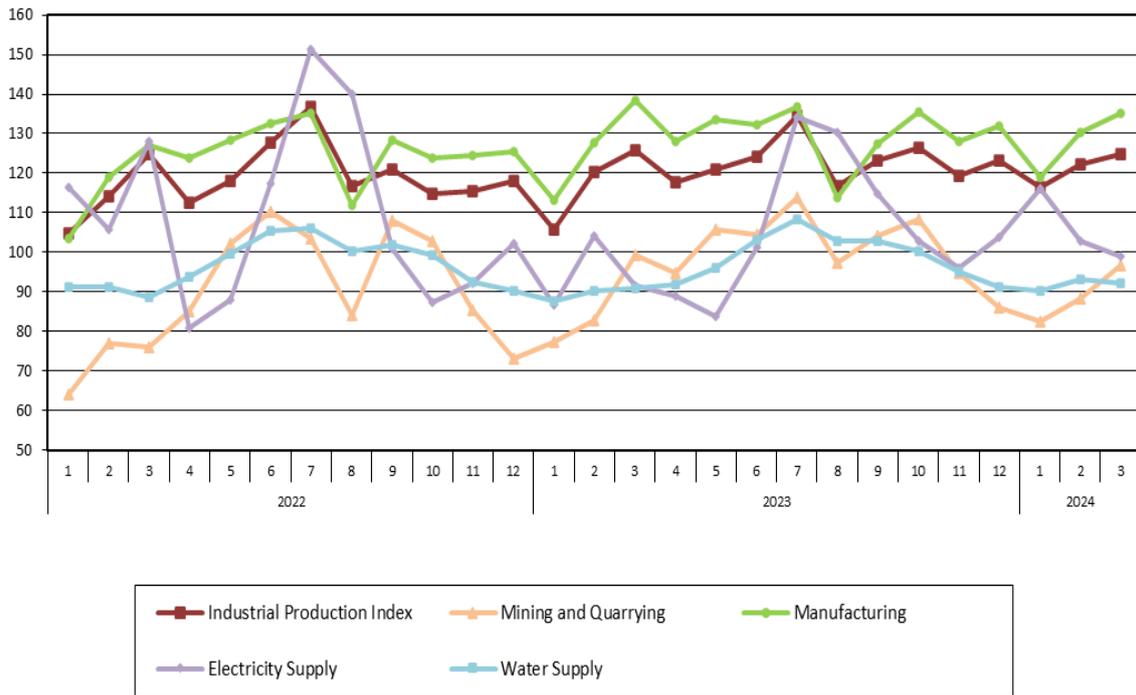
It should be noted that the time series with the seasonally adjusted indices is recalculated every time a new observation is added in the time series. Therefore, the seasonally adjusted data differ from the data published in the previous Announcement.

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 2023 - March 2024 (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	March			Rate of change (%)	
		2024*	2023*	2022	2024/2023	2023/2022
<b>OVERALL INDEX</b>		<b>124.97</b>	<b>125.66</b>	<b>124.73</b>	<b>-0.6</b>	<b>0.7</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>96.70</b>	<b>99.20</b>	<b>76.18</b>	<b>-2.5</b>	<b>30.2</b>
<b>05-06-09</b>	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	17.10	26.70	23.92	-36.0	11.6
<b>07</b>	Mining of metal ores	134.02	139.87	106.35	-4.2	31.5
<b>08</b>	Other mining and quarrying	95.57	95.87	73.48	-0.3	30.5
<b>C</b>	<b>MANUFACTURING</b>	<b>135.15</b>	<b>138.29</b>	<b>127.22</b>	<b>-2.3</b>	<b>8.7</b>
<b>10</b>	Food	119.50	116.95	109.84	2.2	6.5
<b>11</b>	Beverages	96.40	103.82	106.83	-7.1	-2.8
<b>12</b>	Tobacco products	137.80	155.30	135.60	-11.3	14.5
<b>13</b>	Textiles	110.94	130.84	125.83	-15.2	4.0
<b>14</b>	Wearing apparel	73.82	87.48	83.62	-15.6	4.6
<b>15</b>	Leather and related products	122.43	122.03	99.93	0.3	22.1
<b>16</b>	Wood and products of wood and cork, except furniture	132.00	124.79	124.70	5.8	0.1
<b>17</b>	Paper and paper products	115.07	126.70	122.47	-9.2	3.5
<b>18</b>	Printing and reproduction of recorded products	133.89	145.92	144.93	-8.2	0.7
<b>19</b>	Coke and refined petroleum products	109.55	118.09	95.25	-7.2	24.0
<b>20</b>	Chemicals and chemical products	150.03	147.97	140.55	1.4	5.3
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	273.20	302.48	261.49	-9.7	15.7
<b>22</b>	Rubber and plastic products	133.37	136.85	139.61	-2.5	-2.0
<b>23</b>	Other non-metallic mineral products	149.93	146.01	122.18	2.7	19.5
<b>24</b>	Basic metals	139.21	142.16	141.95	-2.1	0.1
<b>25</b>	Fabricated metal products, except machinery and equipment	151.06	145.38	141.80	3.9	2.5
<b>26</b>	Computers, electronic and optical products	303.95	252.42	255.23	20.4	-1.1
<b>27</b>	Electrical equipment	157.33	148.22	149.89	6.1	-1.1
<b>28</b>	Machinery and equipment n. e. c.	140.42	150.35	132.42	-6.6	13.5
<b>29</b>	Motor vehicles, trailers and semi-trailers	162.36	150.69	134.34	7.7	12.2
<b>30</b>	Other transport equipment	65.28	71.50	63.77	-8.7	12.1
<b>31</b>	Furniture	165.08	172.72	163.40	-4.4	5.7
<b>32</b>	Other manufacturing	139.16	132.46	110.92	5.1	19.4
<b>33</b>	Repair and installation of machinery and equipment	114.03	113.71	104.31	0.3	9.0
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>99.03</b>	<b>91.54</b>	<b>127.95</b>	<b>8.2</b>	<b>-28.5</b>
<b>35</b>	Electricity supply	99.03	91.54	127.95	8.2	-28.5
<b>E</b>	<b>WATER SUPPLY</b>	<b>92.29</b>	<b>90.87</b>	<b>88.69</b>	<b>1.6</b>	<b>2.5</b>
<b>36</b>	Water collection, treatment and supply	92.29	90.87	88.69	1.6	2.5
<b>MAIN INDUSTRIAL GROUPINGS</b>						
<b>1</b>	Energy	101.48	99.76	113.45	1.7	-12.1
<b>2</b>	Intermediate goods	130.51	131.38	126.20	-0.7	4.1
<b>3</b>	Capital goods	152.43	150.94	136.85	1.0	10.3
<b>4</b>	Consumer Durables	177.45	149.00	140.47	19.1	6.1
<b>5</b>	Consumer Non-Durables	139.13	144.65	133.21	-3.8	8.6

\* 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 – March 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.-Mar.			Rate of change (%)	
		2024*	2023*	2022	2024/2023	2023/2022
<b>OVERALL INDEX</b>		<b>121.15</b>	<b>117.16</b>	<b>114.59</b>	<b>3.4</b>	<b>2.2</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>89.20</b>	<b>86.41</b>	<b>72.48</b>	<b>3.2</b>	<b>19.2</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	13.93	28.75	22.34	-51.6	28.7
07	Mining of metal ores	128.60	124.84	95.14	3.0	31.2
08	Other mining and quarrying	86.71	81.67	72.06	6.2	13.3
<b>C</b>	<b>MANUFACTURING</b>	<b>128.14</b>	<b>126.32</b>	<b>116.60</b>	<b>1.4</b>	<b>8.3</b>
10	Food	111.89	109.73	104.16	2.0	5.3
11	Beverages	87.98	87.05	89.41	1.1	-2.6
12	Tobacco products	150.01	141.83	118.45	5.8	19.7
13	Textiles	106.93	116.51	116.67	-8.2	-0.1
14	Wearing apparel	68.46	80.06	78.49	-14.5	2.0
15	Leather and related products	81.48	88.75	72.22	-8.2	22.9
16	Wood and products of wood and cork, except furniture	108.35	104.27	99.08	3.9	5.2
17	Paper and paper products	114.64	117.17	120.09	-2.2	-2.4
18	Printing and reproduction of recorded products	133.52	127.89	131.80	4.4	-3.0
19	Coke and refined petroleum products	115.14	118.11	101.36	-2.5	16.5
20	Chemicals and chemical products	137.36	126.01	125.04	9.0	0.8
21	Basic pharmaceutical products and pharmaceutical preparations	283.11	288.23	222.35	-1.8	29.6
22	Rubber and plastic products	125.71	124.23	129.80	1.2	-4.3
23	Other non-metallic mineral products	138.27	121.90	113.85	13.4	7.1
24	Basic metals	132.36	134.68	134.48	-1.7	0.1
25	Fabricated metal products, except machinery and equipment	132.51	123.26	120.55	7.5	2.2
26	Computers, electronic and optical products	273.30	253.65	191.86	7.7	32.2
27	Electrical equipment	143.15	135.58	141.48	5.6	-4.2
28	Machinery and equipment n. e. c.	118.84	125.88	112.43	-5.6	12.0
29	Motor vehicles, trailers and semi-trailers	118.84	147.56	115.10	-19.5	28.2
30	Other transport equipment	54.04	48.53	50.22	11.4	-3.4
31	Furniture	130.16	129.84	122.66	0.2	5.9
32	Other manufacturing	115.72	121.58	106.61	-4.8	14.0
33	Repair and installation of machinery and equipment	90.17	91.34	83.86	-1.3	8.9
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>105.95</b>	<b>94.13</b>	<b>116.74</b>	<b>12.6</b>	<b>-19.4</b>
35	Electricity supply	105.95	94.13	116.74	12.6	-19.4
<b>E</b>	<b>WATER SUPPLY</b>	<b>91.94</b>	<b>89.60</b>	<b>90.33</b>	<b>2.6</b>	<b>-0.8</b>
36	Water collection, treatment and supply	91.94	89.60	90.33	2.6	-0.8
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	107.22	101.17	109.03	6.0	-7.2
2	Intermediate goods	123.25	118.30	117.34	4.2	0.8
3	Capital goods	127.21	127.40	112.46	-0.1	13.3
4	Consumer Durables	141.17	119.14	106.55	18.5	11.8
5	Consumer Non-Durables	133.71	132.79	120.14	0.7	10.5

\* 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 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	March 2024*	February 2024**	Rate of change (%) Mar. 2024/Feb. 2024
<b>OVERALL INDEX</b>		<b>124.97</b>	<b>122.09</b>	<b>2.4</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>96.70</b>	<b>88.23</b>	<b>9.6</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	17.10	10.10	69.3
07	Mining of metal ores	134.02	129.13	3.8
08	Other mining and quarrying	95.57	85.64	11.6
<b>C</b>	<b>MANUFACTURING</b>	<b>135.15</b>	<b>130.34</b>	<b>3.7</b>
10	Food	119.50	110.30	8.3
11	Beverages	96.40	92.90	3.8
12	Tobacco products	137.80	168.43	-18.2
13	Textiles	110.94	109.76	1.1
14	Wearing apparel	73.82	71.19	3.7
15	Leather and related products	122.43	71.22	71.9
16	Wood and products of wood and cork, except furniture	132.00	109.74	20.3
17	Paper and paper products	115.07	117.11	-1.7
18	Printing and reproduction of recorded products	133.89	143.96	-7.0
19	Coke and refined petroleum products	109.55	118.67	-7.7
20	Chemicals and chemical products	150.03	138.93	8.0
21	Basic pharmaceutical products and pharmaceutical preparations	273.20	274.14	-0.3
22	Rubber and plastic products	133.37	128.37	3.9
23	Other non-metallic mineral products	149.93	143.91	4.2
24	Basic metals	139.21	134.90	3.2
25	Fabricated metal products, except machinery and equipment	151.06	135.66	11.3
26	Computers, electronic and optical products	303.95	334.89	-9.2
27	Electrical equipment	157.33	145.90	7.8
28	Machinery and equipment n. e. c.	140.42	128.20	9.5
29	Motor vehicles, trailers and semi-trailers	162.36	115.31	40.8
30	Other transport equipment	65.28	59.38	9.9
31	Furniture	165.08	131.74	25.3
32	Other manufacturing	139.16	104.15	33.6
33	Repair and installation of machinery and equipment	114.03	80.77	41.2
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>99.03</b>	<b>102.74</b>	<b>-3.6</b>
35	Electricity supply	99.03	102.74	-3.6
<b>E</b>	<b>WATER SUPPLY</b>	<b>92.29</b>	<b>93.29</b>	<b>-1.1</b>
36	Water collection, treatment and supply	92.29	93.29	-1.1
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	101.48	106.58	-4.8
2	Intermediate goods	130.51	128.22	1.8
3	Capital goods	152.43	130.04	17.2
4	Consumer Durables	177.45	134.86	31.6
5	Consumer Non-Durables	139.13	133.31	4.4

\* 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	March 2024	February 2024	Rate of change (%) Mar. 2024 / Feb. 2024
<b>OVERALL INDEX</b>		<b>123.09</b>	<b>124.71</b>	<b>-1.3</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>102.41</b>	<b>101.16</b>	<b>1.2</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	131.49	136.85	-3.9
<b>08</b>	Other mining and quarrying	105.86	105.50	0.3
<b>C</b>	<b>MANUFACTURING</b>	<b>129.35</b>	<b>133.31</b>	<b>-3.0</b>
<b>10</b>	Food	117.91	115.34	2.2
<b>11</b>	Beverages	100.12	107.51	-6.9
<b>12</b>	Tobacco products	135.65	164.06	-17.3
<b>13</b>	Textiles	99.56	101.37	-1.8
<b>14</b>	Wearing apparel	68.85	69.51	-1.0
<b>15</b>	Leather and related products	93.39	82.02	13.9
<b>16</b>	Wood and products of wood and cork, except furniture	119.83	119.04	0.7
<b>17</b>	Paper and paper products	114.42	112.90	1.3
<b>18</b>	Printing and reproduction of recorded products	127.60	147.34	-13.4
<b>19</b>	Coke and refined petroleum products	110.11	116.34	-5.4
<b>20</b>	Chemicals and chemical products	131.71	136.11	-3.2
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	255.21	269.29	-5.2
<b>22</b>	Rubber and plastic products	122.26	123.86	-1.3
<b>23</b>	Other non-metallic mineral products	143.43	153.87	-6.8
<b>24</b>	Basic metals	128.29	129.83	-1.2
<b>25</b>	Fabricated metal products, except machinery and equipment	142.92	147.93	-3.4
<b>26</b>	Computers, electronic and optical products	274.24	310.75	-11.7
<b>27</b>	Electrical equipment	146.00	148.51	-1.7
<b>28</b>	Machinery and equipment n. e. c.	128.98	127.54	1.1
<b>29</b>	Motor vehicles, trailers and semi-trailers	172.18	131.15	31.3
<b>30</b>	Other transport equipment	69.40	84.20	-17.6
<b>31</b>	Furniture	153.26	156.35	-2.0
<b>32</b>	Other manufacturing	143.73	121.71	18.1
<b>33</b>	Repair and installation of machinery and equipment	104.78	98.41	6.5
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>108.87</b>	<b>102.04</b>	<b>6.7</b>
<b>35</b>	Electricity supply	108.87	102.04	6.7
<b>E</b>	<b>WATER SUPPLY</b>	<b>99.08</b>	<b>100.00</b>	<b>-0.9</b>
<b>36</b>	Water collection, treatment and supply	99.08	100.00	-0.9
<b>MAIN INDUSTRIAL GROUPINGS</b>				
<b>1</b>	Energy	107.56	106.33	1.2
<b>2</b>	Intermediate goods	123.26	129.40	-4.7
<b>3</b>	Capital goods	144.76	143.10	1.2
<b>4</b>	Consumer Durables	171.62	162.02	5.9
<b>5</b>	Consumer Non-Durables	133.57	136.53	-2.2

**Notes:**

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

**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>2022:</b> 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
<b>Annual average</b>	<b>118.77</b>				
<b>2023*:</b> 1	105.63	-10.5	0.7	118.83	2.5
2	120.18	13.8	5.3	119.33	2.5
3	125.66	4.6	0.7	119.41	1.8
4	117.60	-6.4	4.4	119.82	2.5
5	120.86	2.8	2.3	120.05	2.4
6	124.05	2.6	-3.0	119.73	1.3
7	134.56	8.5	-1.7	119.54	0.5
8	116.61	-13.3	-0.2	119.53	0.1
9	123.27	5.7	1.8	119.71	0.4
10	126.57	2.7	10.3	120.70	1.4
11	119.19	-5.8	3.3	121.01	1.8
12	123.30	3.4	4.5	121.46	2.3
<b>Annual average</b>	<b>121.46</b>				
<b>2024*:</b> 1	116.38	-5.6	10.2	122.35	3.0
2	122.09	4.9	1.6	122.51	2.7
3	124.97	2.4	-0.6	122.45	2.6

\* 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>2022:</b>												
1	114.07	-4.9	106.18	-6.3	118.72	-3.9	118.91	-7.9	119.26	0.5	118.45	-3.5
2	116.77	2.4	102.33	-3.6	122.81	3.4	130.07	9.4	126.50	6.1	125.55	6.0
3	123.22	5.5	120.36	17.6	119.31	-2.8	129.82	-0.2	138.27	9.3	127.22	1.3
4	114.61	-7.0	99.50	-17.3	118.66	-0.5	130.72	0.7	136.05	-1.6	124.40	-2.2
5	117.82	2.8	105.10	5.6	119.78	0.9	134.87	3.2	132.80	-2.4	126.43	1.6
6	122.53	4.0	114.24	8.7	121.26	1.2	139.17	3.2	136.30	2.6	128.47	1.6
7	123.08	0.4	118.06	3.3	119.51	-1.4	142.15	2.1	132.73	-2.6	126.41	-1.6
8	122.16	-0.7	115.55	-2.1	121.02	1.3	136.35	-4.1	152.44	14.8	125.76	-0.5
9	117.39	-3.9	98.66	-14.6	121.33	0.3	141.74	3.9	137.43	-9.8	129.54	3.0
10	115.83	-1.3	99.16	0.5	116.53	-4.0	138.00	-2.6	148.75	8.2	127.91	-1.3
11	118.43	2.2	101.20	2.1	117.75	1.1	136.32	-1.2	143.81	-3.3	133.76	4.6
12	118.47	0.0	100.93	-0.3	120.39	2.2	134.62	-1.3	153.94	7.0	132.12	-1.2
<b>Annual average</b>	<b>118.70</b>		<b>106.77</b>		<b>119.76</b>		<b>134.39</b>		<b>138.19</b>		<b>127.17</b>	
<b>2023:</b>												
1	116.15	-2.0	91.29	-9.6	120.59	0.2	143.69	6.7	137.74	-10.5	134.38	1.7
2	122.72	5.7	108.24	18.6	118.34	-1.9	144.27	0.4	147.17	6.8	136.71	1.7
3	123.50	0.6	105.76	-2.3	124.08	4.9	143.04	-0.9	145.00	-1.5	138.23	1.1
4	120.28	-2.6	108.03	2.2	118.84	-4.2	134.18	-6.2	143.79	-0.8	131.33	-5.0
5	120.12	-0.1	100.41	-7.1	119.29	0.4	144.49	7.7	140.55	-2.3	137.12	4.4
6	118.62	-1.3	97.81	-2.6	119.00	-0.2	141.42	-2.1	143.60	2.2	136.17	-0.7
7	121.22	2.2	109.67	12.1	116.14	-2.4	133.60	-5.5	146.57	2.1	134.58	-1.2
8	122.39	1.0	109.79	0.1	118.98	2.5	141.22	5.7	133.80	-8.7	134.71	0.1
9	119.92	-2.0	108.93	-0.8	114.46	-3.8	138.59	-1.9	155.50	16.2	130.71	-3.0
10	127.41	6.3	111.65	2.5	124.01	8.3	145.59	5.0	155.55	0.0	142.89	9.3
11	122.15	-4.1	104.80	-6.1	121.92	-1.7	147.33	1.2	165.28	6.3	134.46	-5.9
12	123.21	0.9	102.47	-2.2	127.10	4.2	152.27	3.3	160.37	-3.0	135.71	0.9
<b>Annual average</b>	<b>121.47</b>		<b>104.90</b>		<b>120.23</b>		<b>142.47</b>		<b>147.91</b>		<b>135.58</b>	
<b>2024:</b>												
1	126.93	3.0	108.94	6.3	125.73	-1.1	143.33	-5.9	176.07	9.8	142.76	5.2
2	124.71	-1.7	106.33	-2.4	129.40	2.9	143.10	-0.2	162.02	-8.0	136.53	-4.4
3	123.09	-1.3	107.56	1.2	123.26	-4.7	144.76	1.2	171.62	5.9	133.57	-2.2

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

## METHODOLOGICAL NOTES

<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> ).