



HELLENIC REPUBLIC



HELLENIC STATISTICAL AUTHORITY

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PRESS RELEASE

REVISED PRODUCER PRICE INDEX IN INDUSTRY : January 2015

The Hellenic Statistical Authority (ELSTAT) announces the revised Producer Price Index in Industry, with base year 2010=100.0.

The revision was carried out in compliance with the Regulation of the European Parliament and of the Council (EC) 1165/98 "concerning short-term statistics", where these short-term indices are revised every five years and specifically in years that end in 0 and 5.

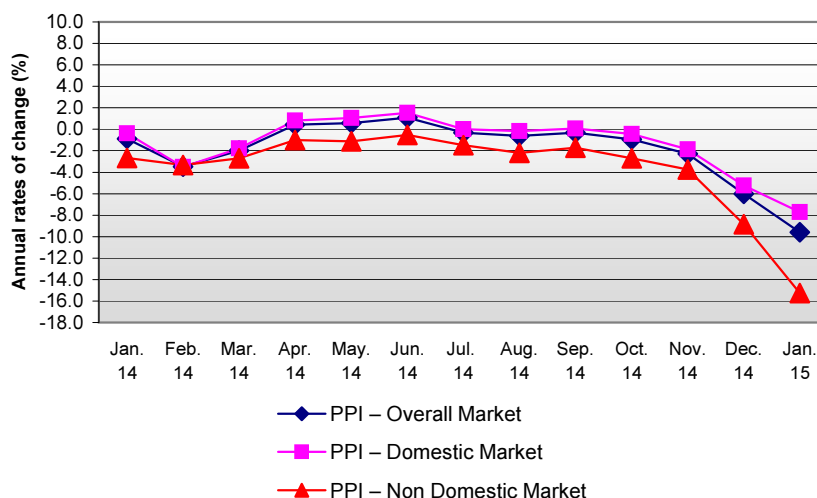
The revised Producer Price Index in Industry (PPI) with base year 2010=100.0, in January 2015 compared with January 2014 recorded a decrease of 9.6%. The index in January 2014 had recorded a decrease of 0.9% compared with January 2013 (Table 1.II).

The revised PPI in January 2015 compared with December 2014 recorded a decrease of 3.7%. The index in January 2014 had recorded an increase of 0.1% compared with December 2013 (Table 1.I).

The twelve-month average revised index, from February 2014 to January 2015, compared with the same index of the period from February 2013 to January 2014, decreased by 1.9%. The previous year the twelve-month average index had decreased by 1.0% (Table 6).

The time series of the revised indices is published on the website of ELSTAT: http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p_param=A0503&r_param=DKT15&y_param=TS&mytabs=0

Evolution of annual rates of change of Producer Price Index (PPI) in Industry for Overall, Domestic and Non-Domestic Market



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1. Monthly rates of change of January 2015 compared with December 2014.

Prices in total industry in January 2015 decreased by 3.7% compared with the previous month, December 2014, due to the monthly changes of the sub-indices of the markets:

- a. The PPI of the Domestic Market decreased by 2.3% (Table 2.I).
- b. The PPI of the Non-Domestic Market decreased by 7.8% (Table 3.I).

2. Annual rates of change of January 2015 compared with January 2014.

Prices in total industry in January 2015 decreased by 9.6% compared with the same month of the previous year, January 2014, due to the annual changes of the sub-indices of the markets:

- a. The PPI of the Domestic Market decreased by 7.7% (Table 2.II).
- b. The PPI of the Non-Domestic Market decreased by 15.3% (Table 3.II).

Table 1: Producer Price Index (PPI) in Industry – Overall Market

Base year: 2010=100.0

I) Monthly changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	January	December	Change (%)	January	December	Change (%)
			2015	2014		2014	2013	
20	Overall Market	100,000	100.6	104.5	-3.7	111.3	111.2	0.1
40	Intermediate Goods	26,426	102.7	102.3	0.4	102.9	103.2	-0.3
50	Capital Goods	3,189	99.4	99.5	-0.1	100.4	100.4	-0.1
60	Durable Consumer Goods	1,210	99.9	100.1	-0.3	100.4	100.4	0.0
70	Non-Durable Consumer Goods	26,878	103.6	104.7	-1.1	104.2	104.2	0.0
90	Energy	42,298	97.5	107.1	-9.0	126.4	125.9	0.4

II) Annual changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	January			Change (%)	
			2015	2014	2013	2015/2014	2014/2013
20	Overall Market	100,000	100.6	111.3	112.2	-9.6	-0.9
40	Intermediate Goods	26,426	102.7	102.9	105.7	-0.2	-2.6
50	Capital Goods	3,189	99.4	100.4	100.4	-1.0	0.0
60	Durable Consumer Goods	1,210	99.9	100.4	100.0	-0.5	0.4
70	Non-Durable Consumer Goods	26,878	103.6	104.2	103.4	-0.6	0.8
90	Energy	42,298	97.5	126.4	127.4	-22.9	-0.8

Note:

1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published
2. Percentage changes are calculated on the basis of the indices with five decimal figures and are rounded up to one decimal figure when published.

Table 2: Producer Price Index (PPI) in Industry – Domestic Market

Base year: 2010=100.0

I) Monthly changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	January	December	Change (%)	January	December	Change (%)
			2015	2014		2014	2013	
20	Overall Market	75,379	103.1	105.5	-2.3	111.7	111.4	0.3
40	Intermediate Goods	16,979	103.0	102.5	0.5	103.0	103.1	-0.1
50	Capital Goods	2,589	98.9	99.2	-0.4	100.3	100.3	0.0
60	Durable Consumer Goods	972	100.0	100.2	-0.3	100.4	100.4	0.0
70	Non-Durable Consumer Goods	21,803	102.8	103.9	-1.1	103.3	103.4	-0.1
90	Energy	33,036	103.7	109.8	-5.6	126.1	125.1	0.8

II) Annual changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	January			Change (%)	
			2015	2014	2013	2015/2014	2014/2013
20	Overall Market	75,379	103.1	111.7	112.1	-7.7	-0.4
40	Intermediate Goods	16,979	103.0	103.0	105.6	0.0	-2.4
50	Capital Goods	2,589	98.9	100.3	100.3	-1.4	0.0
60	Durable Consumer Goods	972	100.0	100.4	99.9	-0.5	0.5
70	Non-Durable Consumer Goods	21,803	102.9	103.3	102.8	-0.5	0.5
90	Energy	33,036	103.7	126.1	125.8	-17.8	0.2

Note:

1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published

2. Percentage changes are calculated on the basis of the indices with five decimal figures and are rounded up to one decimal figure when published.

Table 3: Producer Price Index (PPI) in Industry – Non Domestic Market

Base year: 2010=100.0

I) Monthly changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	January	December	Change	January	December	Change
			2015	2014	(%)	2014	2013	(%)
20	Overall Market	24,621	92.9	100.7	-7.8	109.6	110.5	-0.8
40	Intermediate Goods	9,447	102.2	101.9	0.3	102.7	103.4	-0.7
50	Capital Goods	599	101.8	100.7	1.1	100.7	101.0	-0.3
60	Durable Consumer Goods	238	99.4	99.8	-0.4	100.3	100.2	0.1
70	Non-Durable Consumer Goods	5,075	106.5	107.6	-1.0	107.5	107.4	0.1
90	Energy	9,262	75.2	89.9	-16.4	128.3	130.8	-1.9

II) Annual changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	January			Change (%)	
			2015	2014	2013	2015/2014	2014/2013
20	Overall Market	24,621	92.9	109.6	112.6	-15.3	-2.7
40	Intermediate Goods	9,447	102.2	102.7	105.9	-0.5	-3.1
50	Capital Goods	599	101.8	100.7	101.0	1.1	-0.3
60	Durable Consumer Goods	238	99.4	100.3	100.2	-0.9	0.1
70	Non-Durable Consumer Goods	5,075	106.5	107.5	105.9	-0.9	1.5
90	Energy	9,262	75.2	128.3	137.4	-41.4	-6.6

Note:

1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published

2. Percentage changes are calculated on the basis of the indices with five decimal figures and are rounded up to one decimal figure when published.

Table 4: Producer Price Index (PPI) in Industry – Non Domestic Eurozone Market

Base year: 2010=100.0

I) Monthly changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	January	December	Change (%)	January	December	Change (%)
			2015	2014		2014	2013	
20	Overall Market	8,443	100.6	103.9	-3.2	106.1	106.7	-0.6
40	Intermediate Goods	4,079	102.4	101.5	0.9	102.8	103.9	-1.1
50	Capital Goods	198	101.5	101.2	0.3	101.1	101.0	0.0
60	Durable Consumer Goods	136	100.0	100.0	0.0	100.1	100.1	0.0
70	Non-Durable Consumer Goods	3,019	106.8	108.8	-1.9	107.7	107.5	0.2
90	Energy	1,011	75.0	96.6	-22.3	126.4	128.6	-1.7

II) Annual changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	January			Change (%)	
			2015	2014	2013	2015/2014	2014/2013
20	Overall Market	8,443	100.6	106.1	107.9	-5.1	-1.7
40	Intermediate Goods	4,079	102.4	102.8	106.5	-0.4	-3.5
50	Capital Goods	198	101.5	101.1	100.8	0.5	0.3
60	Durable Consumer Goods	136	100.0	100.1	100.1	-0.1	0.0
70	Non-Durable Consumer Goods	3,019	106.8	107.7	106.6	-0.9	1.1
90	Energy	1,011	75.0	126.4	134.1	-40.6	-5.7

Note:

1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published

2. Percentage changes are calculated on the basis of the indices with five decimal figures and are rounded up to one decimal figure when published.

Table 5: Producer Price Index (PPI) in Industry – Non Domestic Non Eurozone Market

Base year: 2010=100.0

I) Monthly changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	January	December	Change (%)	January	December	Change (%)
			2015	2014		2014	2013	
20	Overall Market	16,178	88.9	98.5	-9.8	112.0	113.0	-0.9
40	Intermediate Goods	5,368	102.1	102.1	-0.1	102.6	103.0	-0.4
50	Capital Goods	401	101.9	100.3	1.5	100.4	100.9	-0.5
60	Durable Consumer Goods	101	98.7	99.6	-0.9	100.6	100.4	0.2
70	Non-Durable Consumer Goods	2,056	106.1	106.1	0.1	107.2	107.2	0.0
90	Energy	8,251	75.2	89.0	-15.5	128.6	131.1	-1.9

II) Annual changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	January			Change (%)	
			2015	2014	2013	2015/2014	2014/2013
20	Overall Market	16,178	88.9	112.0	115.8	-20.7	-3.3
40	Intermediate Goods	5,368	102.1	102.6	105.4	-0.5	-2.7
50	Capital Goods	401	101.9	100.4	101.1	1.5	-0.6
60	Durable Consumer Goods	101	98.7	100.6	100.4	-1.9	0.2
70	Non-Durable Consumer Goods	2,056	106.1	107.2	105.0	-1.0	2.0
90	Energy	8,251	75.2	128.6	137.8	-41.5	-6.7

Note:

1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published

2. Percentage changes are calculated on the basis of the indices with five decimal figures and are rounded up to one decimal figure when published.

Table 6: Producer Price Index (PPI) in Industry Changes

Base year: 2010=100.0

Year and Month	Overall Index	Monthly Changes (%)	Annual Changes (%)	12-month moving average	12-month moving average changes
2012 : 1	112.3	2.7	7.5	108.4	7.7
2	113.1	0.7	6.8	109.0	7.6
3	114.5	1.2	6.4	109.6	7.4
4	114.2	-0.2	5.1	110.0	7.1
5	112.6	-1.4	5.0	110.5	6.9
6	110.5	-1.9	2.9	110.7	6.6
7	112.7	2.0	3.8	111.1	6.2
8	114.6	1.7	6.5	111.6	6.1
9	113.9	-0.6	5.0	112.1	5.8
10	112.8	-1.0	4.0	112.5	5.5
11	111.8	-0.9	2.4	112.7	5.1
12	111.4	-0.3	1.9	112.8	4.7
<i>Annual Average</i>	<i>112.8</i>			<i>112.8</i>	<i>4.7</i>
2013 : 1	112.2	0.7	0.0	112.8	4.1
2	114.0	1.6	0.8	112.9	3.6
3	112.7	-1.1	-1.5	112.8	2.9
4	111.2	-1.3	-2.7	112.5	2.3
5	111.3	0.1	-1.1	112.4	1.8
6	111.2	-0.1	0.6	112.5	1.6
7	112.1	0.8	-0.5	112.4	1.2
8	112.3	0.1	-2.0	112.2	0.5
9	112.0	-0.3	-1.7	112.1	0.0
10	111.0	-0.9	-1.6	111.9	-0.5
11	111.0	0.0	-0.7	111.9	-0.7
12	111.2	0.2	-0.2	111.8	-0.9
<i>Annual Average</i>	<i>111.8</i>			<i>111.8</i>	<i>-0.9</i>
2014 : 1	111.3	0.1	-0.9	111.8	-1.0
2	110.1	-1.1	-3.5	111.4	-1.3
3	110.5	0.4	-2.0	111.2	-1.4
4	111.7	1.1	0.4	111.3	-1.1
5	112.0	0.3	0.6	111.3	-1.0
6	112.4	0.4	1.1	111.4	-0.9
7	111.8	-0.6	-0.3	111.4	-0.9
8	111.6	-0.2	-0.6	111.4	-0.8
9	111.6	0.0	-0.3	111.3	-0.7
10	110.0	-1.5	-0.9	111.2	-0.6
11	108.5	-1.4	-2.3	111.0	-0.7
12	104.5	-3.7	-6.0	110.5	-1.2
<i>Annual Average</i>	<i>110.5</i>			<i>110.5</i>	<i>-1.2</i>
2015 : 1	100.6	-3.7	-9.6	109.6	-1.9
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
<i>Annual Average</i>					

Note:

1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published
2. Percentage changes are calculated on the basis of the indices with five decimal figures and are rounded up to one decimal figure when published.

METHODOLOGICAL NOTES

Generally	The Producer Price Index (PPI) in Industry, in its current form, is being released since February 2005, when replaced the Wholesale Price Index which was compiled since 1963.
Purpose of the index – definitions	<p>The purpose of the Producer Price Index in Industry is to measure the monthly rates of change in the prices of goods that are produced in the domestic market and are sold in this market or are exported to the non-domestic market.</p> <p>The Producer Price Index is a monthly index and it is composed by the sub-indices of the domestic and non-domestic market. The index of the non-domestic market is also sub-divided into the two market zone indices: the euro-zone and the non-euro-zone index.</p> <p>The collected prices for products sold in the domestic market are basic prices, i.e. prices excluding VAT and other similar deductible taxes directly linked to turnover and also, excluding duties and other taxes on products. Moreover, subsidies on products are included in the basic prices. The prices collected for products sold in the non-domestic market are quoted FOB (Free on board).</p> <p>The price data collected in the framework of the compilation of PPI refer mainly to transactions between the enterprises that produce and sell the selected products for reporting and the enterprises that buy those products, irrespective of whether those products are to be used as raw materials or as merchandise.</p>
Legal basis	The compilation of PPI is governed by Council Regulation (EEC) No.1165/98 “concerning short-term statistics” and by Regulation No.1158/05 (amending the above mentioned Regulation) of the European Parliament and of the Council. Furthermore, the PPI is governed by Regulation (EEC) No.1893/2006 of the European Parliament and of the Council, by the Commission Regulation (EEC) No.656/2007 and by Regulation (EEC) No.451/2008 of the Council.
Reference period	Month
Base year	2010=100.0.
Revision	The PPI is a fixed base index. Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the index in question is updated every five (5) years in years ending in 0 or 5.
Statistical classifications	At the level of categories of economic activities the new Eurostat classification NACE Rev. 2 was used (Regulation 1893/2006), while at the level of main industrial groups, the allocation of two-digit and three-digit NACE Rev. 2 headings to categories of aggregate classification was used, in accordance with the Commission Regulation 656/2007. At product level, the new Eurostat classification CPA 2008 was used, according to the Council Regulation 451/2008.
Geographical coverage	The Index covers the whole of the country, with data from 41 prefectures.
Coverage of economic activities	The index covers all the sections of industry, the main industrial groups and all the levels of economic activities (divisions, groups, classes) and the level of products.
Statistical survey	The data are collected from approximately 1.000 enterprises and the total number of observations (prices) is approximately 2500. More specifically 407 products sold in the domestic market and 174 products sold in the non-domestic market were selected. Out of the 174 products sold in the non-domestic market, 151 products are sold in the euro-zone countries and 156 products are sold in the non-euro-zone countries.
Publication of data	The PPI with the new base year 2010=100.0 is being released since February 2015, with January 2015 as first reference month. Data with base year 2010=100.0 are available from January 2000 onwards.
References	<p>More information on the methodology concerning the compilation and calculation of the index as well as the time series is available on the ELSTAT:</p> <p>http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p_param=A0503&r_param=DKT15&y_param=MT&mytabs=0</p>