



HELLENIC REPUBLIC



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## PRESS RELEASE

### PRODUCER PRICE INDEX IN INDUSTRY : March 2016

The Overall Producer Price Index in Industry (total of domestic and non domestic market) with base year 2010=100.0, in March 2016, compared with March 2015 recorded a decrease of 10.2%. The index in March 2015 had recorded a decrease of 4.4% compared with March 2014 (Table 1.II).

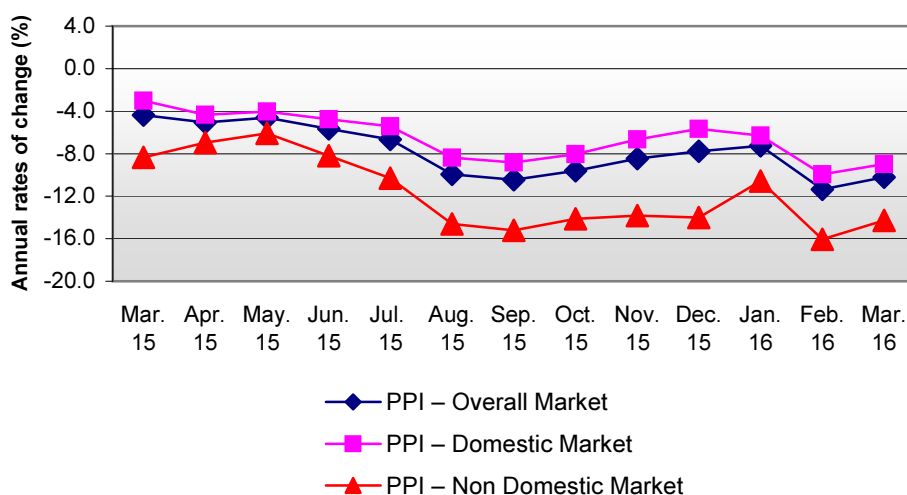
The Overall Producer Price Index (PPI) in March 2016 compared with February 2016 recorded an increase of 2.1%. The index in March 2015 had recorded an increase of 0.8% compared with February 2015 (Table 1.I).

The twelve-month average overall index, from April 2015 to March 2016, compared with the same index of the period from April 2014 to March 2015, decreased by 8.1%. The previous year the twelve-month average overall index had decreased by 2.2% (Table 6).

The time series of PPI are available on the website of ELSTAT:

<http://www.statistics.gr/statistics/-/publication/DKT15/>

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 March 2016 compared with February 2016.**

Prices in total industry in March 2016 increased by 2.1% compared with the previous month, February 2016, due to the monthly changes of the sub-indices of the markets:

- a. The PPI of the Domestic Market increased by 1.8% (Table 2.I).
- b. The PPI of the Non-Domestic Market increased by 3.2% (Table 3.I).

**2. Annual rates of change of March 2016 compared with March 2015.**

Prices in total industry in March 2016 decreased by 10.2% compared with the same month of the previous year, March 2015, due to the annual changes of the sub-indices of the markets:

- a. The PPI of the Domestic Market decreased by 9.0% (Table 2.II).
- b. The PPI of the Non-Domestic Market decreased by 14.3% (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	March	February	Change (%)	March	February	Change (%)
			2016	2016		2015	2015	
20	Overall Market	100,000	94.8	92.9	2.1	105.6	104.8	0.8
40	Intermediate Goods	26,426	99.9	99.8	0.1	103.5	103.5	0.0
50	Capital Goods	3,189	99.6	99.6	0.0	99.5	99.4	0.1
60	Durable Consumer Goods	1,210	99.2	99.5	-0.3	100.2	100.2	0.0
70	Non-Durable Consumer Goods	26,878	104.2	104.2	0.0	103.8	103.5	0.3
90	Energy	42,298	85.3	80.7	5.7	108.8	107.0	1.7

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	March			Change (%)	
			2016	2015	2014	2016/2015	2015/2014
20	Overall Market	100,000	94.8	105.6	110.5	-10.2	-4.4
40	Intermediate Goods	26,426	99.9	103.5	102.4	-3.4	1.1
50	Capital Goods	3,189	99.6	99.5	100.4	0.1	-0.9
60	Durable Consumer Goods	1,210	99.2	100.2	100.4	-0.9	-0.2
70	Non-Durable Consumer Goods	26,878	104.2	103.8	104.2	0.3	-0.3
90	Energy	42,298	85.3	108.8	124.6	-21.6	-12.7

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

**Base year: 2010=100.0**

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	March	February	Change	March	February	Change
			2016	2016	(%)	2015	2015	(%)
20	Overall Market	75,379	97.8	96.1	1.8	107.5	106.7	0.7
40	Intermediate Goods	16,979	101.1	101.0	0.1	103.3	103.7	-0.4
50	Capital Goods	2,589	98.8	98.8	0.0	99.0	98.9	0.1
60	Durable Consumer Goods	972	99.9	99.9	-0.1	100.5	100.5	0.0
70	Non-Durable Consumer Goods	21,803	103.4	103.5	0.0	103.2	102.9	0.3
90	Energy	33,036	92.3	88.3	4.4	113.3	111.5	1.6

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	March			Change ( %)	
			2016	2015	2014	2016/2015	2015/2014
20	Overall Market	75,379	97.8	107.5	110.8	-9.0	-3.0
40	Intermediate Goods	16,979	101.1	103.3	102.8	-2.1	0.4
50	Capital Goods	2,589	98.8	99.0	100.2	-0.2	-1.2
60	Durable Consumer Goods	972	99.9	100.5	100.4	-0.6	0.0
70	Non-Durable Consumer Goods	21,803	103.4	103.2	103.3	0.3	-0.1
90	Energy	33,036	92.3	113.3	124.0	-18.6	-8.6

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 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	March 2016	February 2016	Change (%)	March 2015	February 2015	Change (%)
20	Overall Market	24,621	85.8	83.1	3.2	100.1	99.0	1.0
40	Intermediate Goods	9,447	97.8	97.8	0.0	103.9	103.1	0.7
50	Capital Goods	599	103.2	103.2	-0.1	101.8	101.5	0.3
60	Durable Consumer Goods	238	96.7	98.0	-1.3	99.0	99.0	0.0
70	Non-Durable Consumer Goods	5,075	107.3	107.3	0.0	106.8	106.4	0.3
90	Energy	9,262	60.2	53.3	13.1	92.4	90.7	1.9

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	March			Change ( %)	
			2016	2015	2014	2016/2015	2015/2014
20	Overall Market	24,621	85.8	100.1	109.2	-14.3	-8.3
40	Intermediate Goods	9,447	97.8	103.9	101.4	-5.8	2.4
50	Capital Goods	599	103.2	101.8	101.1	1.4	0.7
60	Durable Consumer Goods	238	96.7	99.0	100.3	-2.4	-1.3
70	Non-Durable Consumer Goods	5,075	107.3	106.8	107.6	0.5	-0.8
90	Energy	9,262	60.2	92.4	128.7	-34.8	-28.2

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 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	March	February	Change (%)	March	February	Change (%)
			2016	2016		2015	2015	
20	Overall Market	8,443	96.4	95.8	0.6	103.3	102.7	0.5
40	Intermediate Goods	4,079	97.9	97.9	0.0	103.8	103.1	0.7
50	Capital Goods	198	103.8	103.8	0.0	101.8	101.5	0.3
60	Durable Consumer Goods	136	93.3	95.6	-2.4	98.8	98.8	0.0
70	Non-Durable Consumer Goods	3,019	107.5	107.5	0.0	107.0	106.6	0.3
90	Energy	1,011	56.3	51.0	10.3	90.8	90.1	0.8

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	March			Change ( %)	
			2016	2015	2014	2016/2015	2015/2014
20	Overall Market	8,443	96.4	103.3	105.4	-6.7	-2.0
40	Intermediate Goods	4,079	97.9	103.8	101.3	-5.7	2.5
50	Capital Goods	198	103.8	101.8	101.2	1.9	0.6
60	Durable Consumer Goods	136	93.3	98.8	100.1	-5.6	-1.3
70	Non-Durable Consumer Goods	3,019	107.5	107.0	107.9	0.5	-0.8
90	Energy	1,011	56.3	90.8	126.8	-38.1	-28.4

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	March	February	Change (%)	March	February	Change (%)
			2016	2016		2015	2015	
20	Overall Market	16,178	80.2	76.5	4.8	98.4	97.1	1.3
40	Intermediate Goods	5,368	97.8	97.8	0.0	103.9	103.1	0.8
50	Capital Goods	401	102.9	102.9	-0.1	101.7	101.5	0.2
60	Durable Consumer Goods	101	101.2	101.2	0.0	99.3	99.3	0.0
70	Non-Durable Consumer Goods	2,056	107.1	107.1	0.0	106.6	106.2	0.4
90	Energy	8,251	60.7	53.5	13.4	92.6	90.7	2.1

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	March			Change ( %)	
			2016	2015	2014	2016/2015	2015/2014
20	Overall Market	16,178	80.2	98.4	111.7	-18.5	-11.9
40	Intermediate Goods	5,368	97.8	103.9	101.5	-5.9	2.4
50	Capital Goods	401	102.9	101.7	100.9	1.1	0.8
60	Durable Consumer Goods	101	101.2	99.3	100.6	1.9	-1.3
70	Non-Durable Consumer Goods	2,056	107.1	106.6	107.3	0.5	-0.7
90	Energy	8,251	60.7	92.6	128.9	-34.4	-28.2

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 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
<b>2013 :</b>					
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>
<b>2014 :</b>					
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>
<b>2015 :</b>					
1	100.6	-3.7	-9.6	109.6	-1.9
2	104.8	4.2	-4.8	109.1	-2.1
3	105.6	0.8	-4.4	108.7	-2.2
4	106.0	0.3	-5.1	108.3	-2.7
5	106.8	0.7	-4.6	107.8	-3.1
6	106.0	-0.7	-5.7	107.3	-3.7
7	104.3	-1.6	-6.7	106.7	-4.2
8	100.5	-3.7	-9.9	105.8	-5.0
9	100.0	-0.5	-10.4	104.8	-5.9
10	99.4	-0.6	-9.6	103.9	-6.6
11	99.3	-0.1	-8.5	103.1	-7.1
12	96.4	-3.0	-7.8	102.5	-7.2
<i>Annual Average</i>	<i>102.5</i>			<i>102.5</i>	<i>-7.2</i>
<b>2016 :</b>					
1	93.3	-3.2	-7.3	101.9	-7.0
2	92.9	-0.4	-11.4	100.9	-7.6
3	94.8	2.1	-10.2	100.0	-8.1
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

<b>Generally</b>	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.
<b>Purpose of the index – definitions</b>	<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>
<b>Legal basis</b>	The compilation of PPI is governed by Council Regulation (EC) 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 (EC) No.1893/2006 of the European Parliament and of the Council, by the Commission Regulation (EC) No.656/2007 and by Regulation (EC) No.451/2008 of the Council.
<b>Reference period</b>	Month
<b>Base year</b>	2010=100.0.
<b>Revision</b>	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.
<b>Statistical classifications</b>	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.
<b>Geographical coverage</b>	The Index covers the whole of the country, with data from 41 prefectures.
<b>Coverage of economic activities</b>	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.
<b>Statistical survey</b>	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.
<b>Publication of data</b>	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.
<b>References</b>	More information on the methodology concerning the compilation and calculation of the index as well as the time series is available on the ELSTAT: <a href="http://www.statistics.gr/statistics/-/publication/DKT15/">http://www.statistics.gr/statistics/-/publication/DKT15/</a>