



PRESS RELEASE

IMPORT PRICE INDEX IN INDUSTRY: January 2017, y-o-y increase by 12.1%

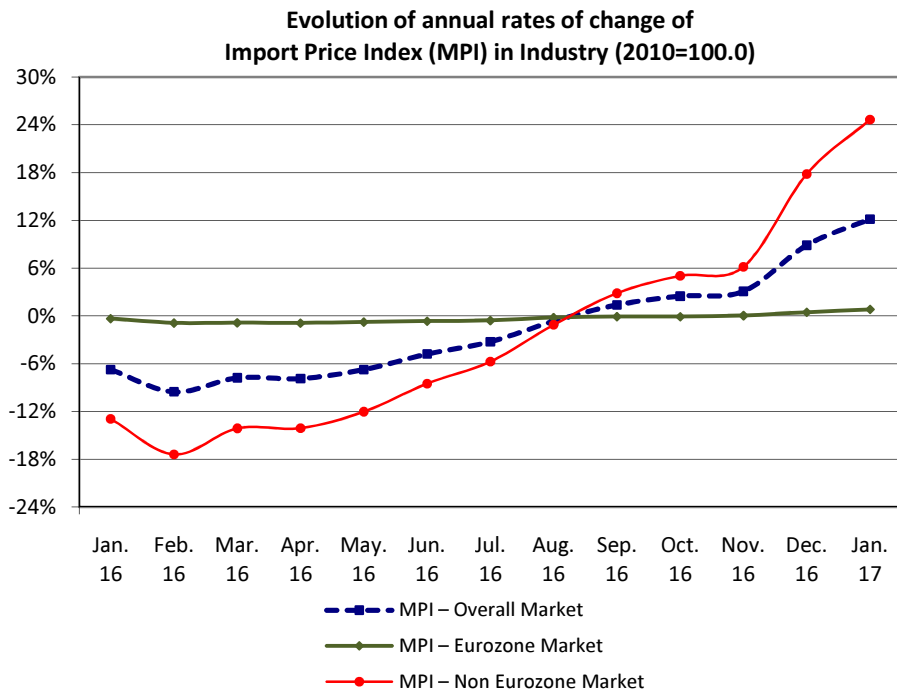
The Import Price Index in Industry (MPI) with base year 2010=100.0 in January 2017 compared with January 2016 recorded an increase of 12.1%. The index in January 2016 had recorded a decrease of 6.7% compared with January 2015 (Table 1.II).

The MPI in January 2017 compared with December 2016 recorded an increase of 1.1%. The index in January 2016 had recorded a decrease of 1.9% compared with December 2015 (Table 1.I).

The twelve-month average index, from February 2016 to January 2017, compared with the same index of the period from February 2015 to January 2016, decreased by 1.3%. The previous year the twelve-month average index had decreased by 10.0% (Table 4).

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

<http://www.statistics.gr/en/statistics/-/publication/DKT18/>



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1. Monthly rates of change of January 2017 compared with December 2016.

Import Prices in January 2017 increased by 1.1% compared with the previous month, December 2016, due to the monthly changes of the sub-indices of the markets zones:

- a. The MPI of the Eurozone Market increased by 0.2% (Table 2.I).
- b. The MPI of the Non-Eurozone Market increased by 1.9% (Table 3.I).

2. Annual rates of change of January 2017 compared with January 2016.

Import prices in January 2017 increased by 12.1% compared with the same month of the previous year, January 2016, due to the annual changes of the sub-indices of the markets zones:

- a. The MPI of the Eurozone Market increased by 0.8% (Table 2.II).
- b. The MPI of the Non-Eurozone Market increased by 24.7% (Table 3.II).

Table 1: Import Price Index (MPI) in Industry – Overall Market

Base year: 2010=100.0

I) Monthly changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficient	January	December	Rates of change (%)	January	December	Rates of change (%)
			2017	2016		2016	2015	
20	Overall Market	100,000	97.7	96.6	1.1	87.1	88.8	-1.9
40	Intermediate Goods	24,001	102.6	102.4	0.2	101.5	102.1	-0.5
50	Capital Goods	15,729	101.2	101.2	0.0	101.4	101.3	0.1
60	Durable Consumer Goods	4,300	100.3	100.1	0.3	100.3	100.5	-0.1
70	Non-Durable Consumer Goods	28,296	99.2	99.1	0.0	99.0	99.0	0.0
90	Energy	27,674	89.3	85.9	4.0	52.2	57.8	-9.7

II) Annual changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficient	January			Rates of change (%)	
			2017	2016	2015	2017/2016	2016/2015
20	Overall Market	100,000	97.7	87.1	93.4	12.1	-6.7
40	Intermediate Goods	24,001	102.6	101.5	102.8	1.1	-1.3
50	Capital Goods	15,729	101.2	101.4	100.9	-0.1	0.5
60	Durable Consumer Goods	4,300	100.3	100.3	100.2	0.0	0.2
70	Non-Durable Consumer Goods	28,296	99.2	99.0	98.6	0.2	0.3
90	Energy	27,674	89.3	52.2	74.4	71.0	-29.8

Note: The indices and percentage changes are rounded up to one decimal figure when published

Table 2: Import Price Index (MPI) in Industry – Eurozone Market

Base year: 2010=100.0

I) Monthly changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficient	January	December	Rates of change (%)	January	December	Rates of change (%)
			2017	2016		2016	2015	
20	Overall Market	45,610	101.0	100.9	0.2	100.2	100.4	-0.2
40	Intermediate Goods	13,708	103.2	103.2	0.0	102.8	103.2	-0.4
50	Capital Goods	10,395	101.0	100.9	0.1	101.2	101.1	0.0
60	Durable Consumer Goods	2,518	101.9	101.8	0.1	101.3	101.7	-0.3
70	Non-Durable Consumer Goods	18,135	99.6	99.6	0.0	99.4	99.3	0.1
90	Energy	854	94.6	87.5	8.0	60.3	66.4	-9.2

II) Annual changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficient	January			Rates of change (%)	
			2017	2016	2015	2017/2016	2016/2015
20	Overall Market	45,610	101.0	100.2	100.5	0.8	-0.3
40	Intermediate Goods	13,708	103.2	102.8	103.6	0.4	-0.8
50	Capital Goods	10,395	101.0	101.2	100.8	-0.2	0.4
60	Durable Consumer Goods	2,518	101.9	101.3	101.3	0.6	0.0
70	Non-Durable Consumer Goods	18,135	99.6	99.4	99.2	0.2	0.3
90	Energy	854	94.6	60.3	74.7	56.8	-19.3

Note: The indices and percentage changes are rounded up to one decimal figure when published

Table 3: Import Price Index (MPI) in Industry – Non Eurozone Market

Base year: 2010=100.0

I) Monthly changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficient	January	December	Rates of change (%)	January	December	Rates of change (%)
			2017	2016		2016	2015	
20	Overall Market	54,390	94.8	93.1	1.9	76.1	79.0	-3.7
40	Intermediate Goods	10,293	101.9	101.4	0.5	99.8	100.6	-0.7
50	Capital Goods	5,334	101.7	101.8	-0.1	101.7	101.6	0.1
60	Durable Consumer Goods	1,782	98.1	97.6	0.6	98.9	98.8	0.1
70	Non-Durable Consumer Goods	10,161	98.3	98.3	0.1	98.1	98.4	-0.3
90	Energy	26,820	89.2	85.9	3.8	52.0	57.5	-9.7

II) Annual changes

Codes	Main Industrial Groups - MIGs	Weighting Coefficient	January			Rates of change (%)	
			2017	2016	2015	2017/2016	2016/2015
20	Overall Market	54,390	94.8	76.1	87.3	24.7	-12.9
40	Intermediate Goods	10,293	101.9	99.8	101.8	2.1	-1.9
50	Capital Goods	5,334	101.7	101.7	101.1	0.0	0.6
60	Durable Consumer Goods	1,782	98.1	98.9	98.5	-0.8	0.4
70	Non-Durable Consumer Goods	10,161	98.3	98.1	97.6	0.2	0.5
90	Energy	26,820	89.2	52.0	74.4	71.6	-30.2

Note: The indices and percentage changes are rounded up to one decimal figure when published

Table 4: Changes of Import Price Index (MPI) in Industry

Base year: 2010=100.0

Year and month	Overall Index	Monthly rates of change (%)	Annual rates of change (%)	12-month average index (moving average)	12-month moving average rates of change (%)
2015 :					
1	93.4	-1.9	-13.2	104.1	-4.6
2	96.6	3.5	-10.8	103.1	-5.3
3	96.1	-0.6	-10.5	102.2	-5.9
4	97.4	1.4	-9.2	101.3	-6.6
5	98.1	0.7	-8.9	100.5	-7.2
6	97.1	-1.0	-10.5	99.6	-8.1
7	94.7	-2.4	-11.5	98.6	-8.8
8	92.7	-2.2	-12.8	97.4	-9.7
9	91.9	-0.8	-12.6	96.3	-10.4
10	92.1	0.2	-10.4	95.4	-10.9
11	91.2	-1.0	-8.8	94.7	-11.0
12	88.8	-2.7	-6.8	94.2	-10.5
Year and month	94.2			94.2	-10.5
2016 :					
1	87.1	-1.9	-6.7	93.6	-10.0
2	87.4	0.4	-9.5	92.9	-9.9
3	88.6	1.4	-7.8	92.3	-9.7
4	89.7	1.3	-7.9	91.6	-9.6
5	91.5	1.9	-6.7	91.1	-9.4
6	92.5	1.1	-4.8	90.7	-9.0
7	91.7	-0.9	-3.2	90.4	-8.3
8	92.1	0.4	-0.7	90.4	-7.2
9	93.2	1.2	1.4	90.5	-6.1
10	94.4	1.3	2.5	90.7	-5.0
11	94.1	-0.4	3.1	90.9	-4.0
12	96.6	2.7	8.9	91.6	-2.8
Annual average	91.6			91.6	-2.8
2017 :					
1	97.7	1.1	12.1	92.4	-1.3
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
Year and month					

Note: The indices and percentage changes are rounded up to one decimal figure when published

METHODOLOGICAL NOTES

Generally	<p>The Import Price Index (MPI) in Industry in its current form, compiled since January 2005, when it replaced the Final Products Wholesale Price Index with Foreign Final products from abroad. The Import Price Index (MPI) in Industry was revised with base year 2010=100.0 and the time series were revised accordingly.</p>
Purpose of the index – definitions	<p>The purpose of the Import Price Index in Industry (MPI) is to measure the monthly rates of imported price changes of products in mining sectors-mining, processing and energy in the economic territory.</p> <p>The Import Price Index is a monthly index and it is composed by the sub-indices of the imports prices of the two market zones: the euro-zone and the non-euro-zone countries depending on the distinction of countries of origin of imports</p> <p>The collected prices of imported products are CIF (Cost Insurance Freight) prices at the Greek border, free of all taxes and duties payable by the import enterprises. This means that they include the product transport (freight) and insurance costs incurred by the enterprise for their importation.</p> <p>The selected price data for the MPI compilation are collected from units-enterprises that import the goods. The prices refer mainly to the transactions between the resident enterprises that import products and the enterprises established abroad which act as exporters of products in Greece.</p>
Legal basis	<p>The compilation of MPI is governed by Council Regulation (EC) No.1165/98 “concerning short-term statistics” and by the Regulation No.1158/05 (amending the above mentioned Regulation) of the European Parliament and of the Council. Furthermore, the MPI is governed by the Regulation (EC) No.1893/2006 of the European Parliament and of the Council, by the Commission Regulation (EC) No.656/2007 and by the Regulation (EC) No.451/2008 of the Council.</p>
Reference period	Month
Base year	2010=100.0.
Revision	<p>The MPI is a fixed base index. The revision of the index with the new base year 2010 = 100.0 covering in the context of the application of Council Regulation (EC) No 1165/98, according to which the short-term statistics indicators are reviewed every five (5) years, with base year ending in 0 or 5.</p>
Statistical classifications	<p>At the level of categories of economic activities the new Eurostat classification NACE Rev.2 is 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 is used, in accordance with the Council Regulation 656/2007. At product level, the new Eurostat classification CPA 2008 is used, according to the Council Regulation 451/2008.</p>
Geographical coverage	<p>The Index covers the whole of the country, with data from Attica and other 32 prefectures of the country.</p>
Coverage of economic activities	<p>The index covers the sections of mining-querying manufacturing, energy and natural gas, the main industrial groups, and all the levels of economic activities (divisions, groups, classes) and the level of imported products.</p>
Statistical survey	<p>The data are collected from approximately 1,350 enterprises and the total number of observations (prices) is approximately 2,408. More specifically, selected to be monitoring 329 product codes, derived from euro-zone countries (with 13 refer as new products), and 275 product codes, that originate from Non-euro-zone countries (with 34 refer as new products).</p>
Publication of data	<p>The MPI with the new base year 2010=100.0 has been released since September 2013, with July 2013 as first reference month. Data with base year 2010=100.0 are available from 2000 onwards.</p>
References	<p>More information on the methodology concerning the compilation and calculation of the index and for the time series is available on the EL.STAT, website: http://www.statistics.gr/en/statistics/-/publication/DKT18/</p>