

PRESS RELEASE

PRODUCER PRICE INDEX IN INDUSTRY: March 2017, y-o-y increase of 7.7%

The Overall Producer Price Index in Industry (total of domestic and non domestic market) with base year 2010=100.0 in March 2017 recorded an increase of 7.7% compared with March 2016. The corresponding index in March 2016 had recorded a decrease of 10.2% compared with March 2015 (Table 1.II).

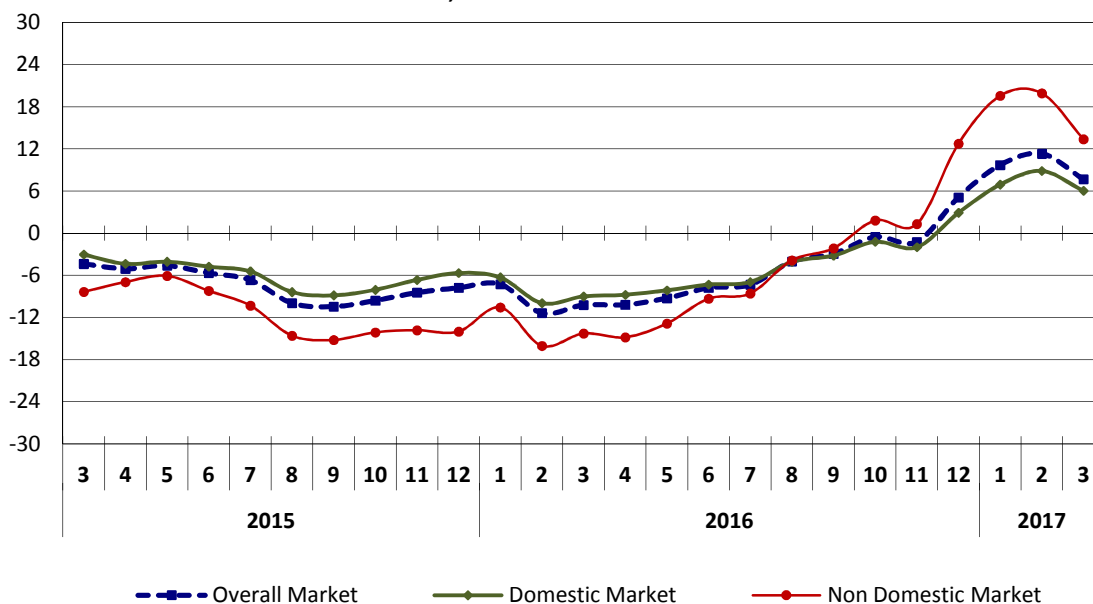
The Overall Producer Price Index (PPI) in March 2017 recorded a decrease of 1.2% compared with February 2017. The corresponding index in March 2016 had recorded an increase of 2.1% compared with February 2016 (Table 1.I).

The average Overall Index for the twelve-month period from April 2016 to March 2017 decreased by 1.1% in comparison with the corresponding index for the period from April 2015 to March 2016, while the decrease recorded between the previous twelve-month periods amounted to 8.1% (Table 6).

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

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

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



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1. Monthly rates of change: March 2017 compared with February 2017

The decrease of 1.2% in the Overall Producer Price Index in Industry in March 2017 compared with February 2017 is on account of the monthly changes of the sub-indices of the markets as follows:

- a. **0.8% decrease in the PPI of the Domestic Market (Table 2.I).**
- b. **2.5% decrease in the PPI of the Non-Domestic Market (Table 3.I).**

2. Annual rates of change: March 2017 compared with March 2016

The increase of 7.7% in the Overall Producer Price Index in Industry in March 2017 compared with March 2016 is on account of the annual changes of the sub-indices of the markets as follows:

- a. **6.0% increase in the PPI of the Domestic Market (Table 2.II).**
- b. **13.4% increase in the PPI of the Non-Domestic Market (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 coefficient	March	February	Rates of change (%)	March	February	Rates of change (%)
			2017	2017		2016	2016	
20	Overall Market	100,000	102.1	103.4	-1.2	94.8	92.9	2.1
40	Intermediate Goods	26,426	101.5	101.7	-0.1	99.9	99.8	0.1
50	Capital Goods	3,189	99.6	99.6	0.0	99.6	99.6	0.0
60	Durable Consumer Goods	1,210	100.2	100.3	-0.1	99.2	99.5	-0.3
70	Non-Durable Consumer Goods	26,878	105.1	104.7	0.4	104.2	104.2	0.0
90	Energy	42,298	100.8	104.0	-3.0	85.3	80.7	5.7

II. Annual changes

Codes	Main Industrial Groups - MIGs	Weighting coefficient	March			Rates of change (%)	
			2017	2016	2015	2017/2016	2016/2015
20	Overall Market	100,000	102.1	94.8	105.6	7.7	-10.2
40	Intermediate Goods	26,426	101.5	99.9	103.5	1.6	-3.4
50	Capital Goods	3,189	99.6	99.6	99.5	0.0	0.1
60	Durable Consumer Goods	1,210	100.2	99.2	100.2	1.0	-0.9
70	Non-Durable Consumer Goods	26,878	105.1	104.2	103.8	0.9	0.3
90	Energy	42,298	100.8	85.3	108.8	18.2	-21.6

Note: The indices and percentage changes 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 coefficient	March	February	Rates of change (%)	March	February	Rates of change (%)
			2017	2017		2016	2016	
20	Overall Market	75,379	103.7	104.6	-0.8	97.8	96.1	1.8
40	Intermediate Goods	16,979	101.6	101.7	-0.1	101.1	101.0	0.1
50	Capital Goods	2,589	98.8	98.8	0.0	98.8	98.8	0.0
60	Durable Consumer Goods	972	101.0	100.9	0.1	99.9	99.9	-0.1
70	Non-Durable Consumer Goods	21,803	104.2	103.8	0.4	103.4	103.5	0.0
90	Energy	33,036	104.9	107.2	-2.1	92.3	88.3	4.4

II. Annual changes

Codes	Main Industrial Groups - MIGs	Weighting coefficient	March			Rates of change (%)	
			2017	2016	2015	2017/2016	2016/2015
20	Overall Market	75,379	103.7	97.8	107.5	6.0	-9.0
40	Intermediate Goods	16,979	101.6	101.1	103.3	0.5	-2.1
50	Capital Goods	2,589	98.8	98.8	99.0	0.0	-0.2
60	Durable Consumer Goods	972	101.0	99.9	100.5	1.1	-0.6
70	Non-Durable Consumer Goods	21,803	104.2	103.4	103.2	0.7	0.3
90	Energy	33,036	104.9	92.3	113.3	13.7	-18.6

Note: The indices and percentage changes 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 coefficient	March	February	Rates of change (%)	March	February	Rates of change (%)
			2017	2017		2016	2016	
20	Overall Market	24,621	97.2	99.7	-2.5	85.8	83.1	3.2
40	Intermediate Goods	9,447	101.4	101.6	-0.2	97.8	97.8	0.0
50	Capital Goods	599	103.3	103.3	0.0	103.2	103.2	-0.1
60	Durable Consumer Goods	238	97.0	97.6	-0.6	96.7	98.0	-1.3
70	Non-Durable Consumer Goods	5,075	109.0	108.8	0.2	107.3	107.3	0.0
90	Energy	9,262	86.1	92.5	-7.0	60.2	53.3	13.1

II. Annual changes

Codes	Main Industrial Groups - MIGs	Weighting coefficient	March			Rates of change (%)	
			2017	2016	2015	2017/2016	2016/2015
20	Overall Market	24,621	97.2	85.8	100.1	13.4	-14.3
40	Intermediate Goods	9,447	101.4	97.8	103.9	3.7	-5.8
50	Capital Goods	599	103.3	103.2	101.8	0.1	1.4
60	Durable Consumer Goods	238	97.0	96.7	99.0	0.3	-2.4
70	Non-Durable Consumer Goods	5,075	109.0	107.3	106.8	1.6	0.5
90	Energy	9,262	86.1	60.2	92.4	42.9	-34.8

Note: The indices and percentage changes 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 coefficient	March	February	Rates of change (%)	March	February	Rates of change (%)
			2017	2017		2016	2016	
20	Overall Market	8,443	102.5	102.7	-0.2	96.4	95.8	0.6
40	Intermediate Goods	4,079	100.7	101.0	-0.3	97.9	97.9	0.0
50	Capital Goods	198	103.1	103.1	0.0	103.8	103.8	0.0
60	Durable Consumer Goods	136	93.5	93.5	0.0	93.3	95.6	-2.4
70	Non-Durable Consumer Goods	3,019	109.7	109.7	0.0	107.5	107.5	0.0
90	Energy	1,011	89.1	90.0	-0.9	56.3	51.0	10.3

II. Annual changes

Codes	Main Industrial Groups - MIGs	Weighting coefficient	March			Rates of change (%)	
			2017	2016	2015	2017/2016	2016/2015
20	Overall Market	8,443	102.5	96.4	103.3	6.3	-6.7
40	Intermediate Goods	4,079	100.7	97.9	103.8	2.9	-5.7
50	Capital Goods	198	103.1	103.8	101.8	-0.6	1.9
60	Durable Consumer Goods	136	93.5	93.3	98.8	0.2	-5.6
70	Non-Durable Consumer Goods	3,019	109.7	107.5	107.0	2.1	0.5
90	Energy	1,011	89.1	56.3	90.8	58.5	-38.1

Note: The indices and percentage changes 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 coefficient	March	February	Rates of change (%)	March	February	Rates of change (%)
			2017	2017		2016	2016	
20	Overall Market	16,178	94.5	98.1	-3.7	80.2	76.5	4.8
40	Intermediate Goods	5,368	102.0	102.1	-0.1	97.8	97.8	0.0
50	Capital Goods	401	103.4	103.4	0.0	102.9	102.9	-0.1
60	Durable Consumer Goods	101	101.7	103.1	-1.4	101.2	101.2	0.0
70	Non-Durable Consumer Goods	2,056	108.0	107.6	0.4	107.1	107.1	0.0
90	Energy	8,251	85.7	92.9	-7.7	60.7	53.5	13.4

II. Annual changes

Codes	Main Industrial Groups - MIGs	Weighting coefficient	March			Rates of change (%)	
			2017	2016	2015	2017/2016	2016/2015
20	Overall Market	16,178	94.5	80.2	98.4	17.8	-18.5
40	Intermediate Goods	5,368	102.0	97.8	103.9	4.3	-5.9
50	Capital Goods	401	103.4	102.9	101.7	0.5	1.1
60	Durable Consumer Goods	101	101.7	101.2	99.3	0.5	1.9
70	Non-Durable Consumer Goods	2,056	108.0	107.1	106.6	0.8	0.5
90	Energy	8,251	85.7	60.7	92.6	41.1	-34.4

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

Table 6. Changes of Producer Price Index (PPI) 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	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
Annual average	102.5			102.5	-7.2
2016 :					
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	95.2	0.4	-10.2	99.1	-8.5
5	96.9	1.8	-9.3	98.2	-8.9
6	97.8	0.9	-7.8	97.6	-9.1
7	96.7	-1.2	-7.3	96.9	-9.2
8	96.5	-0.2	-4.0	96.6	-8.7
9	97.0	0.6	-3.0	96.3	-8.1
10	98.9	1.9	-0.5	96.3	-7.3
11	98.1	-0.8	-1.2	96.2	-6.7
12	101.3	3.3	5.1	96.6	-5.7
Annual average	96.6			96.6	-5.7
2017 :					
1	102.3	1.0	9.7	97.4	-4.4
2	103.4	1.0	11.3	98.2	-2.6
3	102.1	-1.2	7.7	98.8	-1.1
4					
5					
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8					
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10					
11					
12					
Annual average					

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

METHODOLOGICAL NOTES

Generally	The Producer Price Index (PPI) in Industry, in its current form, has been compiled since January 2005, when it 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 in Industry 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, in its turn, is broken down in the Euro-zone Index 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) prices.</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 surveyed products 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 (EC) 1165/98 concerning short-term statistics and Regulation 1158/05 (amending the above mentioned Regulation) of the European Parliament and of the Council. Furthermore, the PPI is governed by Regulation (EC) 1893/2006 of the European Parliament and of the Council, the Commission Regulation (EC) 656/2007 and Regulation (EC) 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 1165/98 concerning short-term statistics, the index is updated every five (5) years, in years ending in 0 or 5.
Statistical classifications	At the level of branches 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 Commission Regulation 656/2007. At product level, the new Eurostat classification CPA 2008 was used, according to 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 relevant products.
Statistical survey	The data are collected from approximately 1,000 enterprises and the total number of observations (prices) amounts approximately to 2,500. 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 released since February 2015, with January 2015 as the first reference month. Data with base year 2010=100.0 are available from January 2000 onwards.
References	More information on the methodology concerning the compilation and calculation of the index, as well as the time series is available on the website of ELSTAT at the following link: http://www.statistics.gr/en/statistics/-/publication/DKT15/