



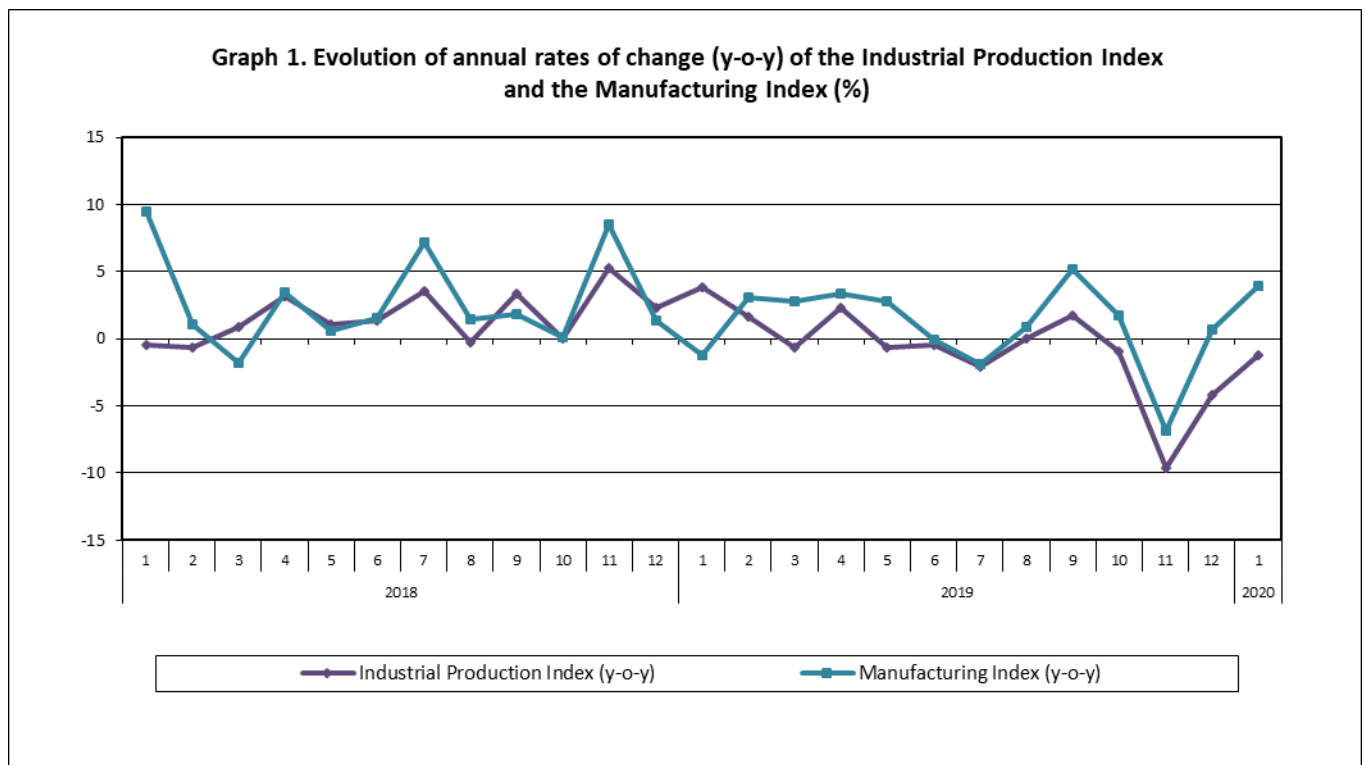
PRESS RELEASE

INDUSTRIAL PRODUCTION INDEX: January 2020, y-o-y decrease of 1.2%

The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for January 2020, on the basis of provisional and working day adjusted data, as follows:

The Overall Industrial Production Index in January 2020 recorded a decrease of 1.2% compared with January 2019. The corresponding annual rate of change of the Overall IPI in January 2019 increased by 3.9% (Table 1).

The seasonally adjusted Overall Industrial Production Index in January 2020 recorded an increase of 3.8% compared with December 2019 (Table 3).



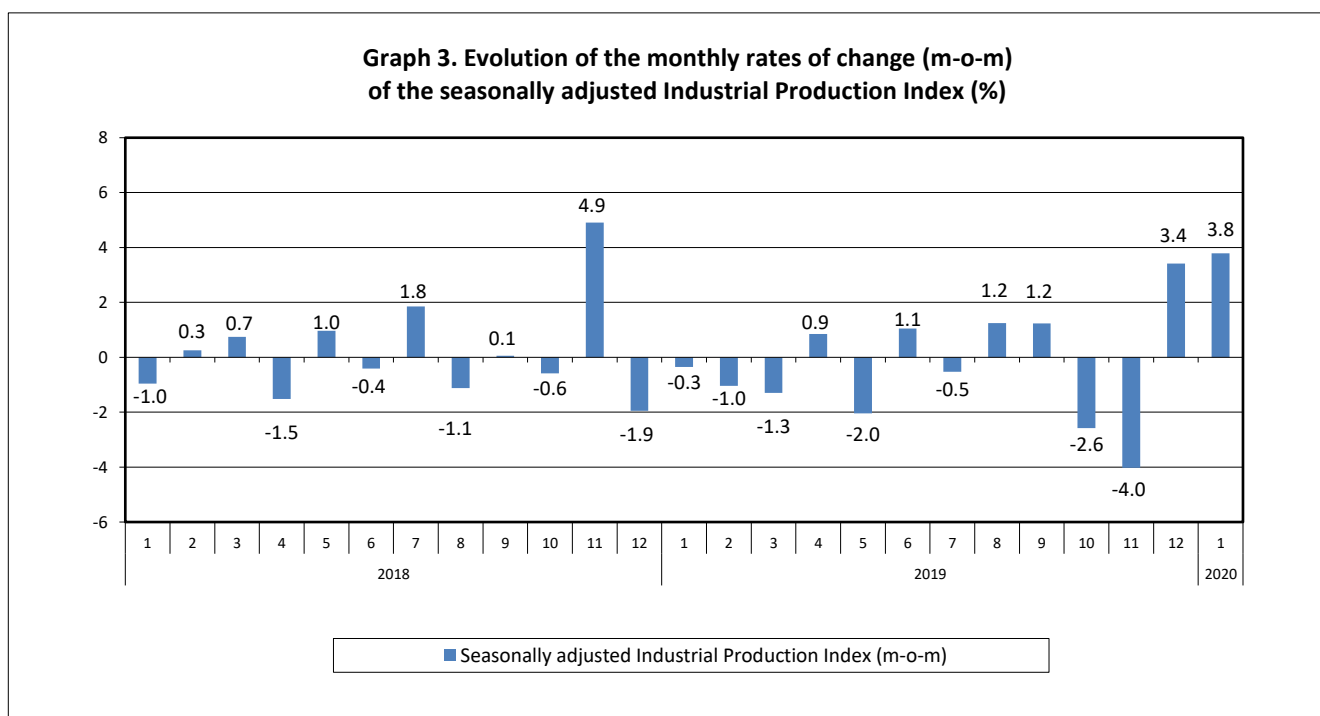
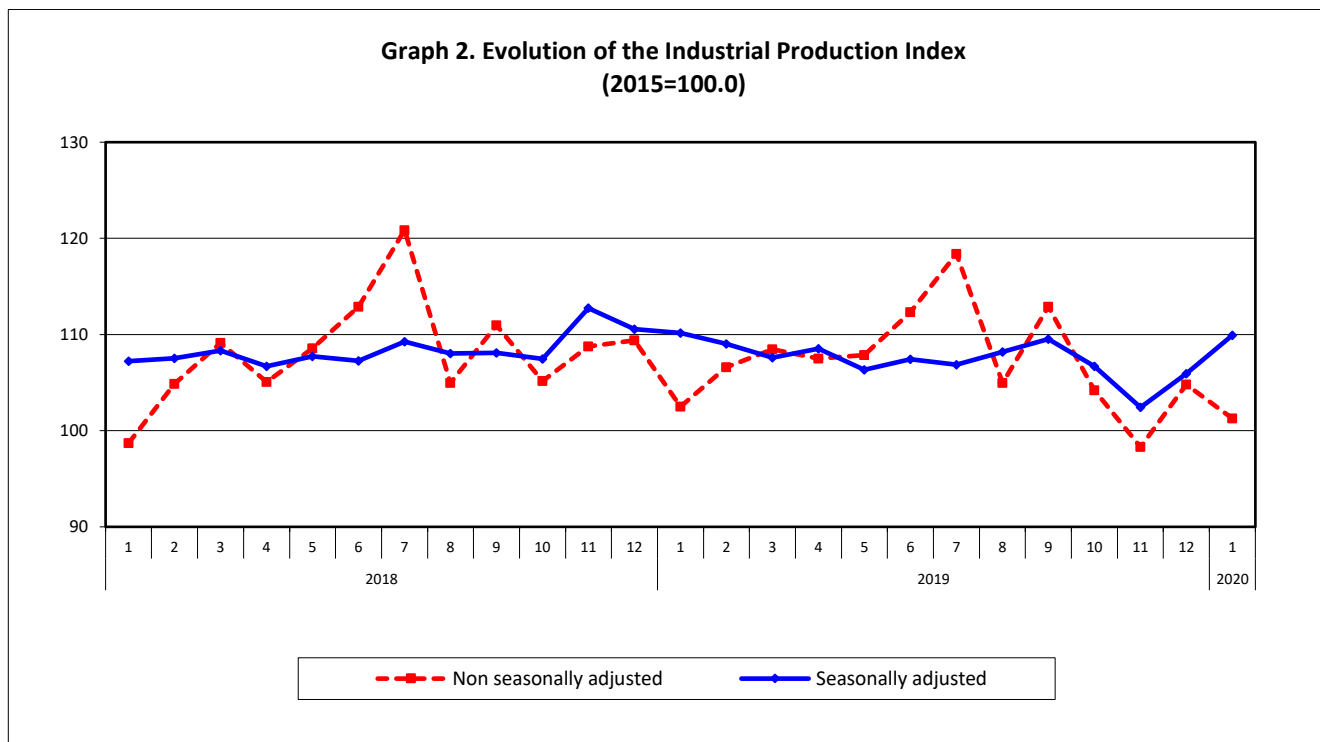
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The following graphs depict the evolution of the seasonally and non-seasonally adjusted Overall Industrial Production Index, as well as the monthly rates of change (m-o-m) of the seasonally adjusted index.



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 Press Release.

Evolution of the Industrial Production Index in January 2020

I. Annual changes: January 2020/ January 2019 (Table 1)

The 1.2% decrease of the working day adjusted Overall IPI in January 2020, compared with the corresponding index in January 2019, is due to the annual changes of the sub-indices in the following industrial sections:

1. Decrease of:

- 15.2% in the Electricity Supply Index.
- 0.4% in the Water Supply Index.

2. Increase of:

- 27.2% in the Mining and Quarrying Index. The increase was the result of the annual changes of the sub-indices in the following 2-digit divisions: mining of metal ores, other mining and quarrying.
- 3.9% in the Manufacturing Index. The increase was the result of the annual changes of the sub-indices in the following 2-digit divisions: beverages, wood and products of wood and cork, except furniture, other non-metallic mineral products, fabricated metal products, computers, electronic and optical products, furniture, repair and installation of machinery and equipment.

III. Monthly changes: January 2020 / December 2019 (Table 3)

The 3.8% increase of the seasonally adjusted Overall IPI in January 2020, compared with the corresponding index in December 2019, is due to the monthly changes of the sub-indices in the following industrial sections:

Increase of:

- 8.3% in the Mining and Quarrying Index.
- 1.6% in the Manufacturing Index.
- 16.6% in the Electricity Supply Index.
- 1.0% in the Water Supply Index.

The following graph depicts the evolution of the Industrial Production Index and the Industrial Sections Indices.

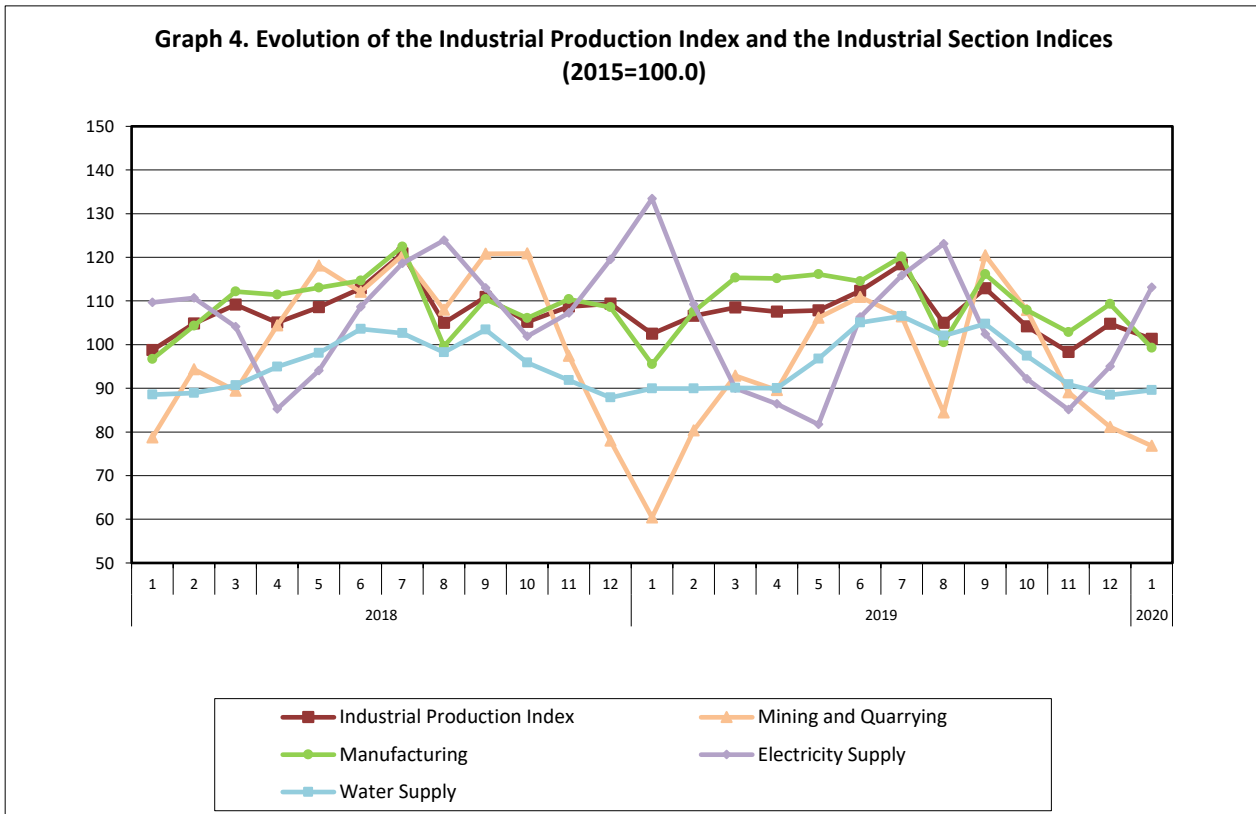


Table 1. Annual rates of change of the Industrial Production Index*(Working day adjusted data, according to the real number of working days)***Base year: 2015=100.0**

Code	Division	January			Rate of change (%)	
		2020*	2019**	2018	2020/2019	2019/2018
OVERALL INDEX		101.28	102.52	98.71	-1.2	3.9
B	MINING AND QUARRYING	76.83	60.42	78.76	27.2	-23.3
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	34.23	31.29	40.46	9.4	-22.7
07	Mining of metal ores	120.73	90.72	127.38	33.1	-28.8
08	Other mining and quarrying	67.99	54.27	67.66	25.3	-19.8
C	MANUFACTURING	99.23	95.51	96.69	3.9	-1.2
10	Food	96.59	91.21	94.85	5.9	-3.8
11	Beverages	74.84	66.22	69.14	13.0	-4.2
12	Tobacco products	93.68	110.40	76.42	-15.1	44.5
13	Textiles	89.53	89.82	101.91	-0.3	-11.9
14	Wearing apparel	76.10	79.03	86.02	-3.7	-8.1
15	Leather and related products	81.43	81.95	85.14	-0.6	-3.7
16	Wood and products of wood and cork, except furniture	84.93	65.66	70.08	29.4	-6.3
17	Paper and paper products	105.49	99.65	101.55	5.9	-1.9
18	Printing and reproduction of recorded products	96.13	87.58	88.08	9.8	-0.6
19	Coke and refined petroleum products	104.32	110.12	118.17	-5.3	-6.8
20	Chemicals and chemical products	113.09	107.01	97.54	5.7	9.7
21	Basic pharmaceutical products and pharmaceutical preparations	140.08	137.55	107.62	1.8	27.8
22	Rubber and plastic products	106.65	106.77	101.99	-0.1	4.7
23	Other non-metallic mineral products	94.25	80.94	96.79	16.4	-16.4
24	Basic metals	121.60	127.16	119.45	-4.4	6.5
25	Fabricated metal products, except machinery and equipment	103.71	90.44	91.05	14.7	-0.7
26	Computers, electronic and optical products	123.93	103.58	90.22	19.6	14.8
27	Electrical equipment	81.89	73.52	90.24	11.4	-18.5
28	Machinery and equipment n. e. c.	80.52	73.69	77.32	9.3	-4.7
29	Motor vehicles, trailers and semi-trailers	54.29	48.47	83.09	12.0	-41.7
30	Other transport equipment	35.23	30.04	43.23	17.3	-30.5
31	Furniture	82.39	61.84	62.59	33.2	-1.2
32	Other manufacturing	82.49	82.87	93.48	-0.5	-11.3
33	Repair and installation of machinery and equipment	71.89	62.44	71.14	15.1	-12.2
D	ELECTRICITY SUPPLY	113.12	133.43	109.64	-15.2	21.7
35	Electricity supply	113.12	133.43	109.64	-15.2	21.7
E	WATER SUPPLY	89.56	89.95	88.56	-0.4	1.6
36	Water collection, treatment and supply	89.56	89.95	88.56	-0.4	1.6
MAIN INDUSTRIAL GROUPINGS						
1	Energy	107.86	121.53	110.13	-11.2	10.4
2	Intermediate goods	99.51	93.84	98.48	6.0	-4.7
3	Capital goods	90.77	76.50	78.59	18.7	-2.7
4	Consumer Durables	75.30	62.09	69.04	21.3	-10.1
5	Consumer Non-Durables	98.79	95.19	91.90	3.8	3.6

* 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 2. 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	January 2020*	December 2019**	Rate of change (%) Jan. 2020 / Dec. 2019
OVERALL INDEX		101.28	104.79	-3.3
B	MINING AND QUARRYING	76.83	81.14	-5.3
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	34.23	45.86	-25.4
07	Mining of metal ores	120.73	120.90	-0.1
08	Other mining and quarrying	67.99	72.64	-6.4
C	MANUFACTURING	99.23	109.27	-9.2
10	Food	96.59	92.59	4.3
11	Beverages	74.84	76.55	-2.2
12	Tobacco products	93.68	66.82	40.2
13	Textiles	89.53	86.56	3.4
14	Wearing apparel	76.10	85.32	-10.8
15	Leather and related products	81.43	92.92	-12.4
16	Wood and products of wood and cork, except furniture	84.93	132.67	-36.0
17	Paper and paper products	105.49	96.27	9.6
18	Printing and reproduction of recorded products	96.13	110.15	-12.7
19	Coke and refined petroleum products	104.32	110.93	-6.0
20	Chemicals and chemical products	113.09	105.58	7.1
21	Basic pharmaceutical products and pharmaceutical preparations	140.08	200.33	-30.1
22	Rubber and plastic products	106.65	102.10	4.5
23	Other non-metallic mineral products	94.25	84.93	11.0
24	Basic metals	121.60	94.54	28.6
25	Fabricated metal products, except machinery and equipment	103.71	124.40	-16.6
26	Computers, electronic and optical products	123.93	224.34	-44.8
27	Electrical equipment	81.89	117.79	-30.5
28	Machinery and equipment n. e. c.	80.52	125.53	-35.9
29	Motor vehicles, trailers and semi-trailers	54.29	158.52	-65.8
30	Other transport equipment	35.23	76.88	-54.2
31	Furniture	82.39	138.84	-40.7
32	Other manufacturing	82.49	115.94	-28.9
33	Repair and installation of machinery and equipment	71.89	173.72	-58.6
D	ELECTRICITY SUPPLY	113.12	94.99	19.1
35	Electricity supply	113.12	94.99	19.1
E	WATER SUPPLY	89.56	88.45	1.3
36	Water collection, treatment and supply	89.56	88.45	1.3
MAIN INDUSTRIAL GROUPINGS				
1	Energy	107.86	99.37	8.5
2	Intermediate goods	99.51	94.86	4.9
3	Capital goods	90.77	161.23	-43.7
4	Consumer Durables	75.30	124.96	-39.7
5	Consumer Non-Durables	98.79	103.17	-4.2

* 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 3. Monthly rate of change of the seasonally adjusted Industrial Production Index

Base year: 2015=100.0

Code	Division	January 2020	December 2019	Rate of change (%) Jan. 2020 / Dec. 2019
OVERALL INDEX		109.94	105.93	3.8
B	MINING AND QUARRYING	104.94	96.85	8.3
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	145.51	134.89	7.9
08	Other mining and quarrying	101.48	94.65	7.2
C	MANUFACTURING	113.42	111.65	1.6
10	Food	107.14	105.95	1.1
11	Beverages	105.47	102.16	3.2
12	Tobacco products	103.74	71.33	45.4
13	Textiles	103.34	103.26	0.1
14	Wearing apparel	87.86	85.35	2.9
15	Leather and related products	102.91	94.77	8.6
16	Wood and products of wood and cork, except furniture	128.82	121.97	5.6
17	Paper and paper products	107.46	107.27	0.2
18	Printing and reproduction of recorded products	112.72	97.40	15.7
19	Coke and refined petroleum products	105.08	107.22	-2.0
20	Chemicals and chemical products	130.58	134.17	-2.7
21	Basic pharmaceutical products and pharmaceutical preparations	157.76	163.87	-3.7
22	Rubber and plastic products	113.59	118.27	-4.0
23	Other non-metallic mineral products	121.74	96.57	26.1
24	Basic metals	125.77	112.13	12.2
25	Fabricated metal products, except machinery and equipment	130.75	125.55	4.1
26	Computers, electronic and optical products	156.79	163.70	-4.2
27	Electrical equipment	100.85	113.47	-11.1
28	Machinery and equipment n. e. c.	116.43	100.77	15.5
29	Motor vehicles, trailers and semi-trailers	100.93	85.23	18.4
30	Other transport equipment	58.78	43.66	34.6
31	Furniture	143.75	117.49	22.3
32	Other manufacturing	103.71	105.54	-1.7
33	Repair and installation of machinery and equipment	98.03	99.10	-1.1
D	ELECTRICITY SUPPLY	103.80	89.03	16.6
35	Electricity supply	103.80	89.03	16.6
E	WATER SUPPLY	97.57	96.59	1.0
36	Water collection, treatment and supply	97.57	96.59	1.0
MAIN INDUSTRIAL GROUPINGS				
1	Energy	100.90	95.48	5.7
2	Intermediate goods	114.66	109.67	4.5
3	Capital goods	122.89	116.24	5.7
4	Consumer Durables	117.84	106.99	10.1
5	Consumer Non-Durables	113.39	112.87	0.5

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, due to the fact that it is calculated from January 2015 and thus the number of observations is not adequate.*

Table 4. 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 (%)
2018: 1	98.71	-7.7	-0.4	106.50	3.4
2	104.86	6.2	-0.7	106.44	2.5
3	109.14	4.1	0.8	106.52	1.9
4	105.08	-3.7	3.2	106.79	2.2
5	108.56	3.3	1.0	106.88	1.8
6	112.90	4.0	1.3	107.00	1.5
7	120.86	7.0	3.5	107.34	1.6
8	104.96	-13.2	-0.3	107.32	1.2
9	110.95	5.7	3.3	107.62	1.3
10	105.16	-5.2	0.004	107.62	1.2
11	108.75	3.4	5.2	108.07	1.5
12	109.38	0.6	2.3	108.28	1.6
Annual average	108.28				
2019**: 1	102.52	-6.3	3.9	108.59	2.0
2	106.59	4.0	1.6	108.74	2.2
3	108.46	1.8	-0.6	108.68	2.0
4	107.51	-0.9	2.3	108.88	2.0
5	107.86	0.3	-0.6	108.82	1.8
6	112.34	4.1	-0.5	108.78	1.7
7	118.38	5.4	-2.1	108.57	1.1
8	104.97	-11.3	0.01	108.57	1.2
9	112.89	7.5	1.8	108.73	1.0
10	104.20	-7.7	-0.9	108.65	1.0
11	98.30	-5.7	-9.6	107.78	-0.3
12	104.79	6.6	-4.2	107.40	-0.8
Annual average	107.40				
2020*: 1	101.28	-3.3	-1.2	107.30	-1.2

* 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 5. 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 (%)
2018:												
1	107.25	-1.0	103.67	-3.7	113.10	0.7	110.98	10.3	110.63	-2.2	105.87	-1.7
2	107.52	0.3	109.13	5.3	110.57	-2.2	99.79	-10.1	107.87	-2.5	105.22	-0.6
3	108.32	0.7	113.85	4.3	108.08	-2.3	102.18	2.4	105.46	-2.2	103.61	-1.5
4	106.69	-1.5	107.70	-5.4	110.92	2.6	110.29	7.9	107.02	1.5	101.22	-2.3
5	107.72	1.0	109.49	1.7	109.71	-1.1	106.07	-3.8	106.50	-0.5	104.55	3.3
6	107.28	-0.4	107.58	-1.7	109.77	0.1	103.61	-2.3	109.41	2.7	105.84	1.2
7	109.26	1.8	106.65	-0.9	113.94	3.8	106.65	2.9	101.99	-6.8	109.85	3.8
8	108.04	-1.1	109.40	2.6	113.88	-0.1	105.73	-0.9	103.46	1.4	102.72	-6.5
9	108.10	0.1	111.97	2.3	110.00	-3.4	107.84	2.0	99.79	-3.5	102.45	-0.3
10	107.47	-0.6	108.11	-3.5	108.57	-1.3	104.51	-3.1	100.66	0.9	106.96	4.4
11	112.74	4.9	112.54	4.1	111.58	2.8	110.46	5.7	98.82	-1.8	115.18	7.7
12	110.54	-1.9	111.60	-0.8	109.00	-2.3	107.45	-2.7	106.16	7.4	111.50	-3.2
Annual average	108.41		109.31		110.76		106.30		104.82		106.25	
2019:												
1	110.16	-0.3	113.93	2.1	107.58	-1.3	105.58	-1.7	98.45	-7.3	109.42	-1.9
2	109.02	-1.0	107.32	-5.8	109.44	1.7	113.20	7.2	101.60	3.2	110.03	0.6
3	107.61	-1.3	100.87	-6.0	112.36	2.7	112.42	-0.7	99.30	-2.3	111.22	1.1
4	108.53	0.9	103.69	2.8	112.34	-0.02	109.60	-2.5	105.69	6.4	111.28	0.1
5	106.32	-2.0	98.89	-4.6	110.15	-1.9	109.28	-0.3	105.71	0.02	111.55	0.2
6	107.43	1.1	105.13	6.3	109.35	-0.7	110.74	1.3	105.52	-0.2	107.94	-3.2
7	106.87	-0.5	101.76	-3.2	108.60	-0.7	111.42	0.6	110.58	4.8	110.30	2.2
8	108.20	1.2	108.15	6.3	107.93	-0.6	111.56	0.1	103.12	-6.7	107.85	-2.2
9	109.53	1.2	102.91	-4.8	111.53	3.3	116.32	4.3	109.09	5.8	114.20	5.9
10	106.71	-2.6	98.82	-4.0	111.26	-0.2	115.01	-1.1	110.60	1.4	110.34	-3.4
11	102.42	-4.0	90.75	-8.2	108.30	-2.7	111.30	-3.2	115.15	4.1	108.98	-1.2
12	105.93	3.4	95.48	5.2	109.67	1.3	116.24	4.4	106.99	-7.1	112.87	3.6
Annual average	107.39		102.31		109.88		111.89		105.98		111.50	
2020:												
1	109.94	3.8	100.90	5.7	114.66	4.5	122.89	5.7	117.84	10.1	113.39	0.5

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

Generally	The Industrial Production Index (IPI) in Greece has been compiled by the Hellenic Statistical Authority (ELSTAT) from 1959 onwards.
Purpose of the index	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.
Legal framework	The compilation of the IPI is governed by Council Regulation (EC) No 1165/98 concerning short-term statistics. 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 and by Council Regulation (EC) No 451/2008.
Reference period	Month.
Base year	2015=100.0.
Revision	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 1165/98 concerning short-term statistics. Short-term indices are revised every five (5) years, particularly in calendar years ending in 0 or 5.
Statistical classifications	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.
Geographical coverage	The index covers the whole Country.
Coverage of economic activities	The index covers all the sections of industry, the main industrial groups, as well as all levels of economic activity.
Statistical survey	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.
Seasonal adjustment	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.
Publication of data	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.
References	More information about the methodology concerning the compilation and calculation of the index and for the time series is available on the website of the Hellenic Statistical Authority (ELSTAT) (http://www.statistics.gr/en/statistics/-/publication/DKT21/).