



HELLENIC REPUBLIC



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## PRESS RELEASE

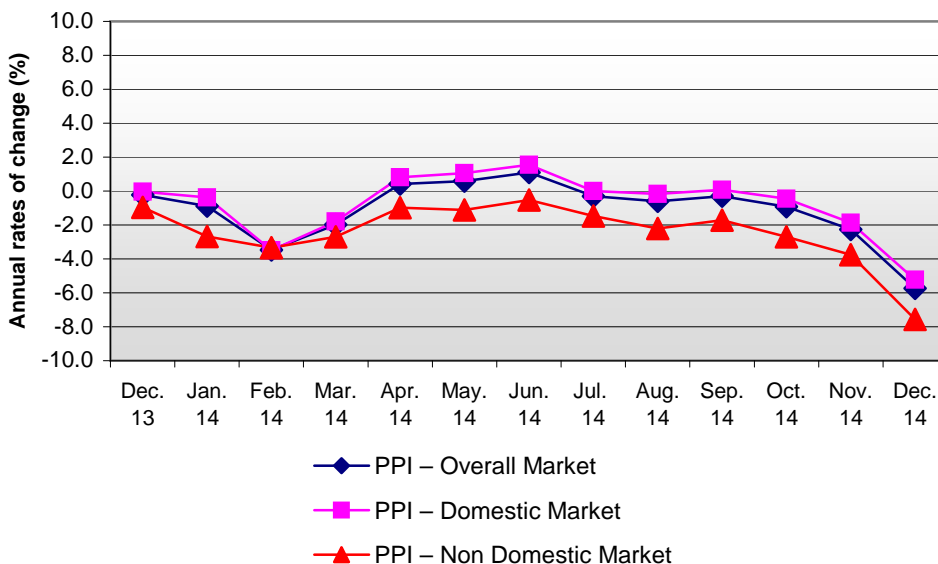
### PRODUCER PRICE INDEX IN INDUSTRY : December 2014

The Producer Price Index in Industry (PPI) in December 2014 compared with December 2013 recorded a decrease of 5.7%. The index in December 2013 had recorded a decrease of 0.2% compared with December 2012 (Table 1.II).

The PPI in December 2014 compared with November 2014 recorded a decrease of 3.4%. The index in December 2013 had recorded an increase of 0.2% compared with November 2013 (Table 1.I).

The twelve-month average index, from January 2014 to December 2014, compared with the same index of the period from January 2013 to December 2013, decreased by 1.2%. The previous year the twelve-month average index had decreased by 0.9% (Table 6).

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 December 2014 compared with November 2014.**

Prices in total industry in December 2014 decreased by 3.4% compared with the previous month, November 2014, due to the monthly changes of the sub-indices of the markets:

- a. The PPI of the Domestic Market decreased by 3.3% (Table 2.I).
- b. The PPI of the Non-Domestic Market decreased by 3.7% (Table 3.I).

**2. Annual rates of change of December 2014 compared with December 2013.**

Prices in total industry in December 2014 decreased by 5.7% compared with the same month of the previous year, December 2013, due to the annual changes of the sub-indices of the markets:

- a. The PPI of the Domestic Market decreased by 5.2% (Table 2.II).
- b. The PPI of the Non-Domestic Market decreased by 7.6% (Table 3.II).

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

**Base year: 2005=100.0**

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December	November	Change (%)	December	November	Change (%)
			2014	2014		2013	2013	
20	Overall Market	100,000	127.5	132.0	-3.4	135.3	135.1	0.2
40	Intermediate Goods	30,305	127.3	127.6	-0.3	128.3	128.3	0.0
50	Capital Goods	4,541	114.7	114.7	0.1	115.8	115.9	-0.1
60	Durable Consumer Goods	1,818	112.8	112.8	0.0	113.1	112.9	0.1
70	Non-Durable Consumer Goods	31,725	114.5	114.6	0.0	114.0	114.3	-0.3
90	Energy	31,611	143.6	157.3	-8.7	167.4	166.4	0.6

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December			Change (%)	
			2014	2013	2012	2014/2013	2013/2012
20	Overall Market	100,000	127.5	135.3	135.6	-5.7	-0.2
40	Intermediate Goods	30,305	127.3	128.3	131.2	-0.8	-2.2
50	Capital Goods	4,541	114.7	115.8	115.7	-0.9	0.1
60	Durable Consumer Goods	1,818	112.8	113.1	112.7	-0.2	0.3
70	Non-Durable Consumer Goods	31,725	114.5	114.0	112.8	0.5	1.1
90	Energy	31,611	143.6	167.4	166.9	-14.2	0.3

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: 2005=100.0**

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December	November	Change	December	November	Change
			2014	2014	(%)	2013	2013	(%)
20	Overall Market	77,714	129.7	134.1	-3.3	136.9	136.7	0.1
40	Intermediate Goods	20,926	128.0	128.2	-0.1	128.7	128.7	0.0
50	Capital Goods	3,591	116.8	116.7	0.0	118.1	118.2	-0.1
60	Durable Consumer Goods	1,341	116.0	115.9	0.0	116.1	115.9	0.2
70	Non-Durable Consumer Goods	24,660	115.6	115.6	-0.1	115.0	115.4	-0.3
90	Energy	27,196	146.2	158.6	-7.8	166.5	165.5	0.6

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December			Change ( %)	
			2014	2013	2012	2014/2013	2013/2012
20	Overall Market	77,714	129.7	136.9	136.9	-5.2	0.0
40	Intermediate Goods	20,926	128.0	128.7	131.6	-0.5	-2.2
50	Capital Goods	3,591	116.8	118.1	118.0	-1.1	0.0
60	Durable Consumer Goods	1,341	116.0	116.1	115.6	-0.2	0.4
70	Non-Durable Consumer Goods	24,660	115.6	115.0	114.1	0.5	0.8
90	Energy	27,196	146.2	166.5	165.2	-12.2	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 3: Producer Price Index (PPI) in Industry – Non Domestic Market**

Base year: 2005=100.0

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December	November	Change (%)	December	November	Change (%)
			2014	2014		2013	2013	
20	Overall Market	22,286	120.0	124.6	-3.7	129.8	129.5	0.3
40	Intermediate Goods	9,379	125.5	126.2	-0.5	127.5	127.3	0.1
50	Capital Goods	950	107.0	106.9	0.2	107.4	107.1	0.2
60	Durable Consumer Goods	477	104.1	104.1	0.0	104.5	104.5	0.0
70	Non-Durable Consumer Goods	7,065	110.9	110.8	0.0	110.6	110.6	0.1
90	Energy	4,415	127.2	149.4	-14.9	172.9	171.7	0.7

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December			Change ( %)	
			2014	2013	2012	2014/2013	2013/2012
20	Overall Market	22,286	120.0	129.8	131.1	-7.6	-1.0
40	Intermediate Goods	9,379	125.5	127.5	130.2	-1.5	-2.1
50	Capital Goods	950	107.0	107.4	107.1	-0.3	0.2
60	Durable Consumer Goods	477	104.1	104.5	104.6	-0.4	-0.1
70	Non-Durable Consumer Goods	7,065	110.9	110.6	108.2	0.2	2.3
90	Energy	4,415	127.2	172.9	177.5	-26.5	-2.6

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: 2005=100.0

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December	November	Change (%)	December	November	Change (%)
			2014	2014		2013	2013	
20	Overall Market	9,460	116.6	118.0	-1.1	119.7	119.4	0.3
40	Intermediate Goods	4,235	124.8	125.5	-0.6	127.7	127.3	0.3
50	Capital Goods	364	109.4	109.3	0.1	109.2	109.2	0.0
60	Durable Consumer Goods	283	104.8	104.8	0.0	104.9	104.9	0.0
70	Non-Durable Consumer Goods	4,016	109.3	109.1	0.1	107.9	107.8	0.1
90	Energy	562	118.5	136.7	-13.3	157.8	155.6	1.4

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December			Change ( %)	
			2014	2013	2012	2014/2013	2013/2012
20	Overall Market	9,460	116.6	119.7	120.0	-2.6	-0.3
40	Intermediate Goods	4,235	124.8	127.7	130.4	-2.3	-2.1
50	Capital Goods	364	109.4	109.2	109.0	0.2	0.2
60	Durable Consumer Goods	283	104.8	104.9	104.9	-0.1	0.0
70	Non-Durable Consumer Goods	4,016	109.3	107.9	105.4	1.3	2.4
90	Energy	562	118.5	157.8	160.7	-24.9	-1.8

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

Base year: 2005=100.0

**I) Monthly changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December	November	Change (%)	December	November	Change (%)
			2014	2014		2013	2013	
20	Overall Market	12,826	122.4	129.5	-5.5	137.2	136.9	0.3
40	Intermediate Goods	5,144	126.2	126.7	-0.4	127.3	127.3	0.0
50	Capital Goods	586	105.6	105.4	0.2	106.2	105.9	0.3
60	Durable Consumer Goods	194	103.1	103.1	0.0	103.9	103.9	0.0
70	Non-Durable Consumer Goods	3,049	113.0	113.1	-0.1	114.2	114.2	0.0
90	Energy	3,853	128.4	151.2	-15.1	175.1	174.0	0.6

**II) Annual changes**

Codes	Main Industrial Groups - MIGs	Weighting Coefficients	December			Change ( %)	
			2014	2013	2012	2014/2013	2013/2012
20	Overall Market	12,826	122.4	137.2	139.2	-10.8	-1.4
40	Intermediate Goods	5,144	126.2	127.3	130.1	-0.9	-2.1
50	Capital Goods	586	105.6	106.2	106.0	-0.6	0.2
60	Durable Consumer Goods	194	103.1	103.9	104.1	-0.8	-0.2
70	Non-Durable Consumer Goods	3,049	113.0	114.2	111.8	-1.1	2.2
90	Energy	3,853	128.4	175.1	179.9	-26.7	-2.7

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: 2005=100.0**

<b>Year and Month</b>	<b>Overall Index</b>	<b>Monthly Changes (%)</b>	<b>Annual Changes (%)</b>	<b>12-month moving average</b>	<b>12-month moving average changes</b>
<b>2012 :</b> 1	136.6	2.7	7.5	131.9	7.7
2	137.6	0.7	6.8	132.6	7.6
3	139.3	1.2	6.4	133.3	7.4
4	139.0	-0.2	5.1	133.9	7.1
5	137.0	-1.4	5.0	134.4	6.9
6	134.4	-1.9	2.9	134.8	6.6
7	137.2	2.0	3.8	135.2	6.2
8	139.5	1.7	6.5	135.9	6.1
9	138.6	-0.6	5.0	136.4	5.8
10	137.3	-1.0	4.0	136.9	5.5
11	136.0	-0.9	2.4	137.1	5.1
12	135.6	-0.3	1.9	137.3	4.7
<i>Annual Average</i>	137.3			137.3	4.7
<b>2013 :</b> 1	136.6	0.7	0.0	137.3	4.1
2	138.7	1.6	0.8	137.4	3.6
3	137.2	-1.1	-1.5	137.3	2.9
4	135.3	-1.3	-2.7	136.9	2.3
5	135.5	0.1	-1.1	136.8	1.8
6	135.3	-0.1	0.6	136.9	1.6
7	136.4	0.8	-0.5	136.8	1.2
8	136.6	0.1	-2.0	136.6	0.5
9	136.3	-0.3	-1.7	136.4	0.0
10	135.1	-0.9	-1.6	136.2	-0.5
11	135.1	0.0	-0.7	136.1	-0.7
12	135.3	0.2	-0.2	136.1	-0.9
<i>Annual Average</i>	136.1			136.1	-0.9
<b>2014 :</b> 1	135.4	0.1	-0.9	136.0	-1.0
2	133.9	-1.1	-3.5	135.6	-1.3
3	134.4	0.4	-2.0	135.4	-1.4
4	135.9	1.1	0.4	135.4	-1.1
5	136.3	0.3	0.6	135.5	-1.0
6	136.8	0.4	1.1	135.6	-0.9
7	136.0	-0.6	-0.3	135.6	-0.9
8	135.8	-0.2	-0.6	135.5	-0.8
9	135.8	0.0	-0.3	135.5	-0.7
10	133.8	-1.5	-0.9	135.4	-0.6
11	132.0	-1.4	-2.3	135.1	-0.7
12	127.5	-3.4	-5.7	134.5	-1.2
<i>Annual Average</i>	134.5			134.5	-1.2

*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.



## METHODOLOGICAL NOTES

**Generally** The Producer Price Index (PPI) in Industry, in its current form, is being released since February 2005. The PPI replaced the Wholesale Price Index which was compiled since 1963.

**Purpose of the index – definitions** – The purpose of the Producer Price Index in Industry (PPI) 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.

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 zones: the euro-zone and the non-euro-zone index.

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).

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.

**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** 2005=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 44 prefectures.

**Coverage of economic activities** The index covers all the sections of industry, the main industrial groups, all the levels of economic activities (divisions, groups, classes) and the level of products.

**Statistical survey** The data are collected from approximately 1.500 enterprises and the total number of observations (prices) is approximately 3.280. More specifically 398 products sold in the domestic market and 172 products sold in the non-domestic market were selected. Out of the 172 products sold in the non-domestic market, 145 products are sold in the euro-zone countries and 155 products are sold in the non-euro-zone countries.

**Publication of data** The PPI with the new base year (2005) is being released since March 2009, with February 2009 as first reference month. Data with base year 2005=100.0 are available from February 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 EL.STAT. :

[http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p\\_param=A0503](http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p_param=A0503)