



PRESS RELEASE

INDUSTRIAL PRODUCTION INDEX: September 2020, y-o-y decrease of 2.4%

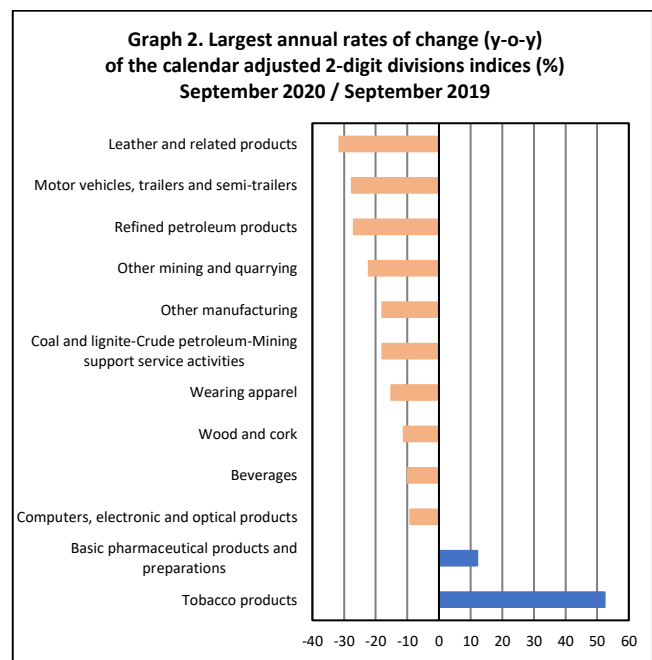
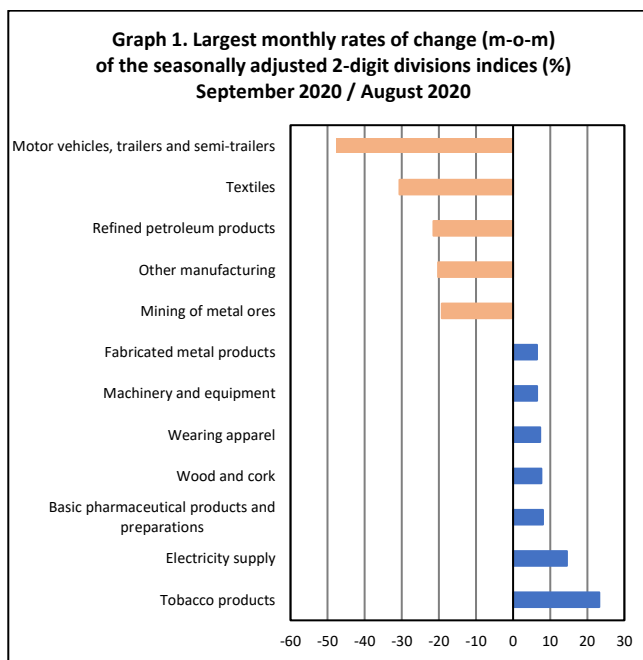
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for September 2020, on the basis of provisional and working day adjusted data, as follows:

The Overall Industrial Production Index in September 2020 recorded a decrease of 2.4% compared with September 2019. The Overall IPI in September 2019 increased by 1.9% compared with the corresponding index in September 2018 (Table 1).

The average Overall Industrial Production Index for the period from January to September 2020 recorded a decrease of 3.7% compared with the average IPI of the period from January to September 2019 (Table 2).

The seasonally adjusted Overall Industrial Production Index in September 2020 recorded an increase of 1.4% compared with the corresponding index of August 2020 (Table 4).

The index of tobacco products division recorded the greatest percentage increase, whereas the index of motor vehicles, trailers and semi-trailers division showed the greatest percentage decrease in September 2020 compared with August 2020. Comparing the indices of September 2020 with the corresponding indices of September 2019, the strongest decline was recorded in leather and related products, while the greatest increase was recorded in tobacco products (Tables 1 and 4).



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Evolution of the Industrial Production Index in September 2020

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

The 2.4% decrease of the working day adjusted Overall IPI in September 2020, compared with the corresponding index in September 2019, is due to the annual changes of the sub-indices in the following industrial sections:

1. Decrease of:

- 16.5% in the Mining and Quarrying Index. The decrease was the result of the annual changes of the sub-indices in the following 2-digit divisions: mining of coal and lignite, extraction of crude petroleum and natural gas, mining support service activities, other mining and quarrying.
- 4.0% in the Manufacturing Index. The decrease was the result of the annual changes of the sub-indices in the following 2-digit divisions: wearing apparel, leather and related products, wood and products of wood and cork, coke and refined petroleum products, motor vehicles, trailers and semi-trailers, other manufacturing.

2. Increase of:

- 5.2% in the Electricity Supply Index.
- 0.2% in the Water Supply Index.

II. Rates of change of the average index in the period January – September 2020 compared with the corresponding index of the period January – September 2019 (Table 2)

The 3.7% decrease of the working day adjusted average Overall IPI in the 9-month period January – September 2020, compared with the corresponding index in January – September 2019, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

1. Decrease of:

- 5.7% in the Mining and Quarrying Index.
- 2.6% in the Manufacturing Index.
- 8.1% in the Electricity Supply Index.

2. Increase of:

- 0.7% in the Water Supply Index.

III. Monthly changes: September 2020 / August 2020 (Table 4)

The 1.4% increase of the seasonally adjusted Overall IPI in September 2020, compared with the corresponding index in August 2020 is due to the monthly changes of the sub-indices in the following industrial sections:

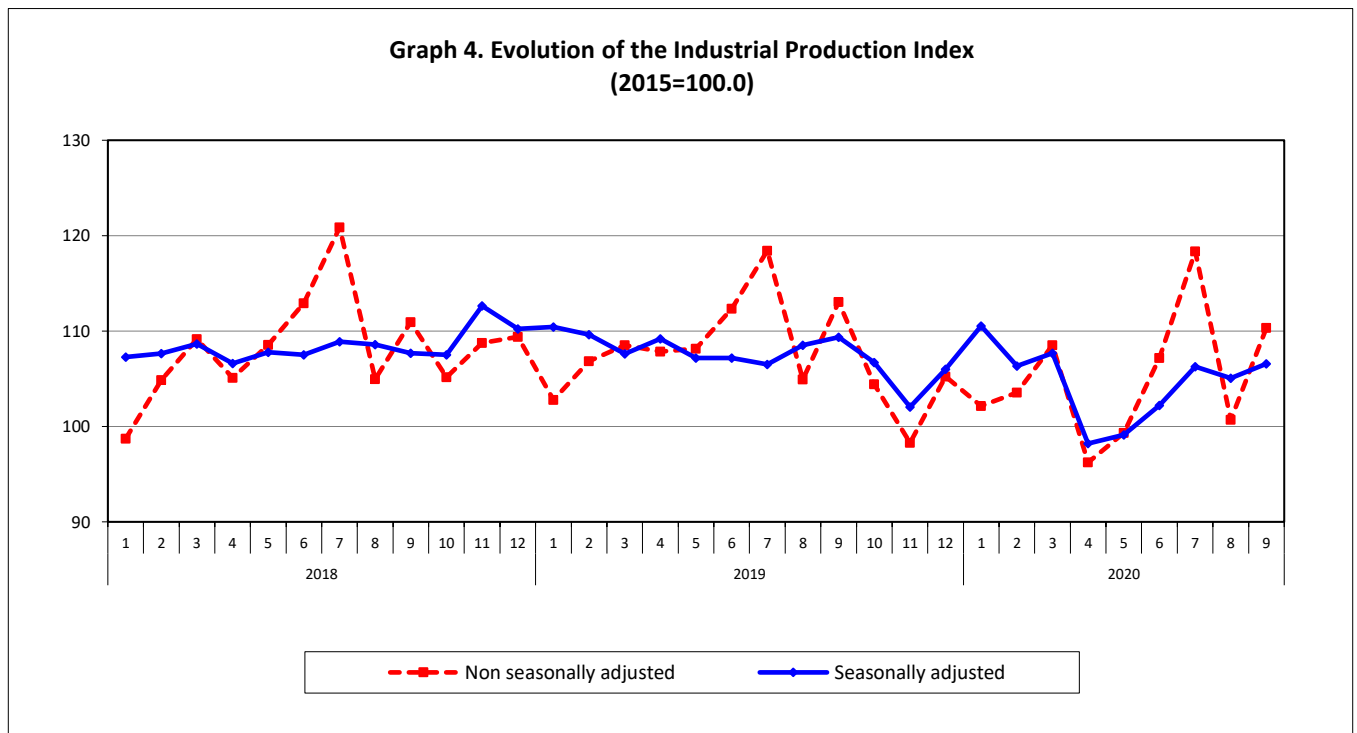
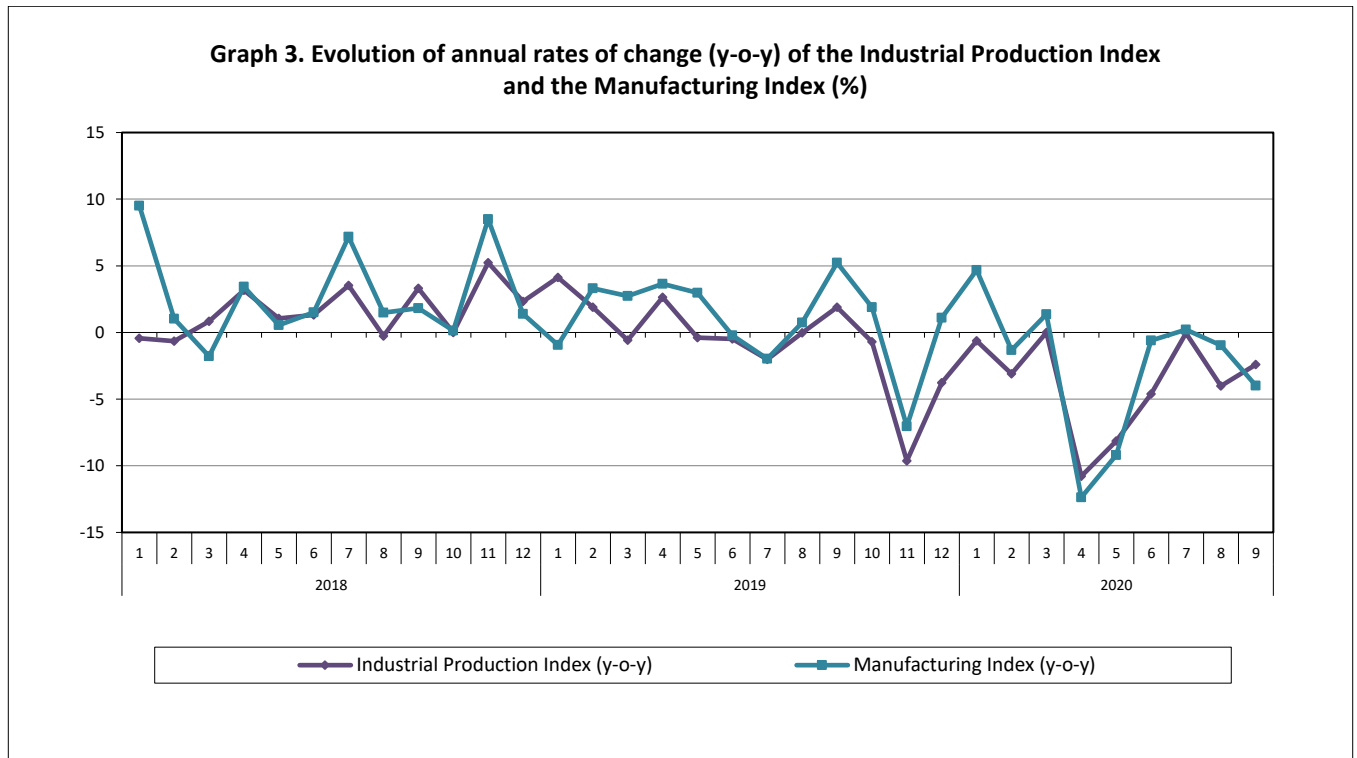
1. Increase of:

- 14.5% in the Electricity Supply Index.
- 2.6% in the Water Supply Index.

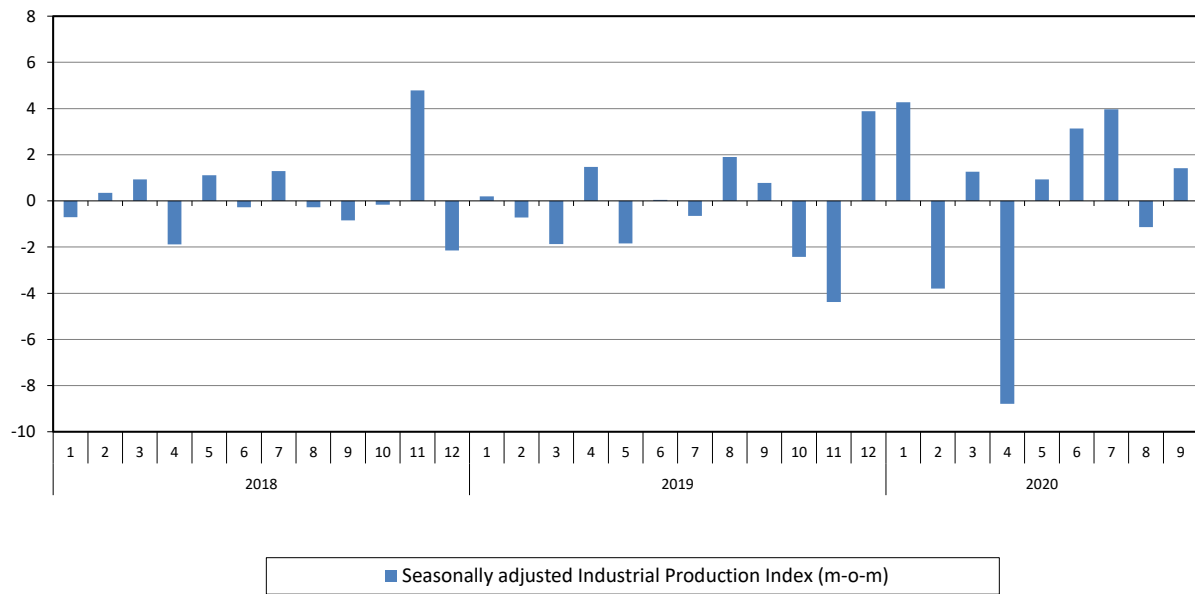
2. Decrease of:

- 9.2% in the Mining and Quarrying Index.
- 0.4% in the Manufacturing Index.

The following graphs depict the annual rates of change (y-o-y) of the Industrial Production Index and the Manufacturing Index, 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.



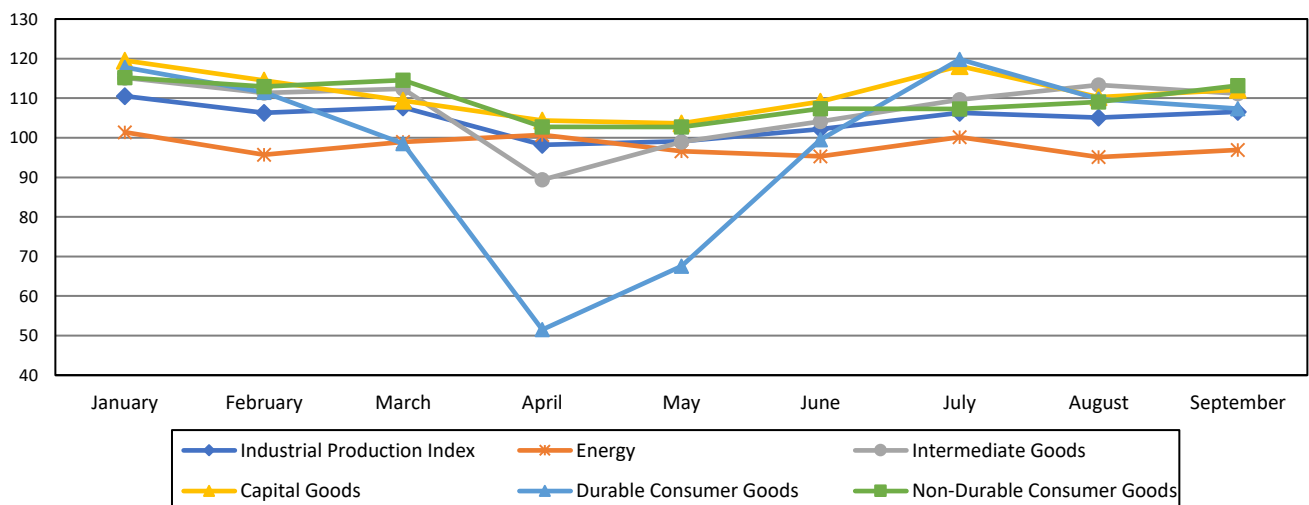
Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)



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.

The following graphs depict the evolution of the seasonally adjusted Industrial Production Index and the Main Industrial Groupings, as well as the evolution of the Industrial Production Index and the Industrial Sections Indices.

Graph 6. Evolution of the seasonally adjusted Industrial Production Index and the Main Industrial Groupings, January - September 2020 (2015=100.0)



**Graph 7. Evolution of the Industrial Production Index and the Industrial Section Indices
(2015=100.0)**

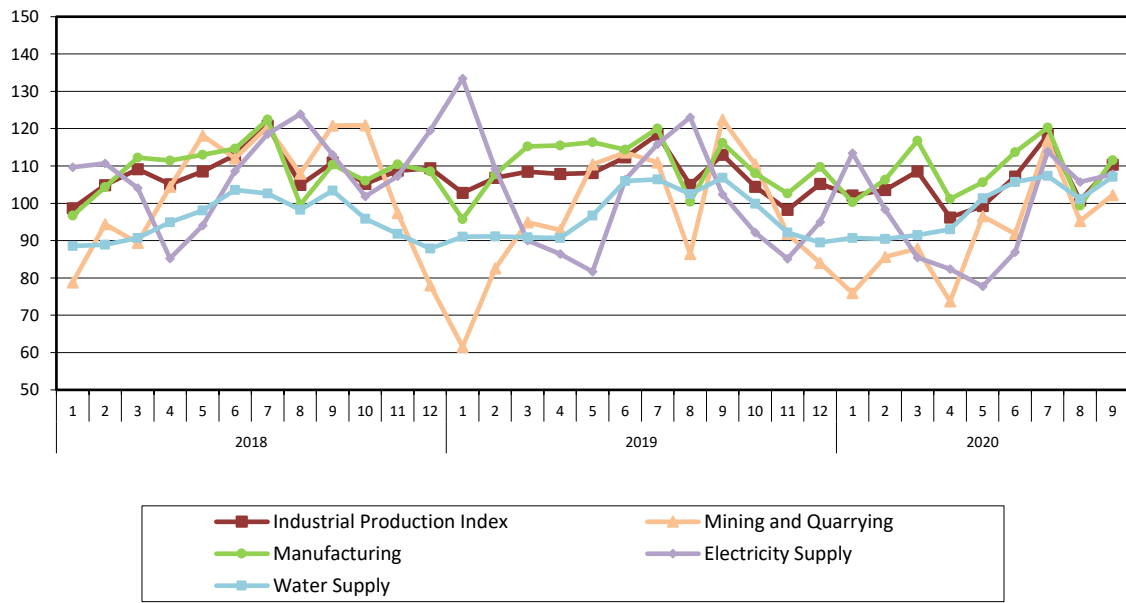


Table 1. Annual rates of change of the Industrial Production Index*(Working day adjusted data, according to the real number of working days)***Base year: 2015=100.0**

Code	Division	September			Rate of change (%)	
		2020*	2019	2018	2020/2019	2019/2018
OVERALL INDEX		110.33	113.05	110.95	-2.4	1.9
B	MINING AND QUARRYING	102.21	122.45	120.83	-16.5	1.3
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	41.77	50.85	99.13	-17.9	-48.7
07	Mining of metal ores	136.96	138.71	140.63	-1.3	-1.4
08	Other mining and quarrying	99.13	127.37	117.21	-22.2	8.7
C	MANUFACTURING	111.53	116.17	110.39	-4.0	5.2
10	Food	110.81	116.23	100.73	-4.7	15.4
11	Beverages	101.82	112.96	110.44	-9.9	2.3
12	Tobacco products	124.89	81.98	111.50	52.3	-26.5
13	Textiles	115.14	107.84	105.72	6.8	2.0
14	Wearing apparel	81.09	95.47	101.18	-15.1	-5.6
15	Leather and related products	72.08	105.15	114.30	-31.5	-8.0
16	Wood and products of wood and cork, except furniture	102.04	114.81	112.88	-11.1	1.7
17	Paper and paper products	115.07	109.80	110.02	4.8	-0.2
18	Printing and reproduction of recorded products	106.55	106.81	96.47	-0.2	10.7
19	Coke and refined petroleum products	80.20	109.74	119.13	-26.9	-7.9
20	Chemicals and chemical products	133.79	137.57	126.71	-2.7	8.6
21	Basic pharmaceutical products and pharmaceutical preparations	179.70	160.31	127.92	12.1	25.3
22	Rubber and plastic products	120.64	114.54	107.90	5.3	6.2
23	Other non-metallic mineral products	115.48	113.26	119.01	2.0	-4.8
24	Basic metals	132.87	129.41	136.26	2.7	-5.0
25	Fabricated metal products, except machinery and equipment	133.80	128.46	118.87	4.2	8.1
26	Computers, electronic and optical products	137.81	151.52	127.69	-9.0	18.7
27	Electrical equipment	98.42	106.66	81.98	-7.7	30.1
28	Machinery and equipment n. e. c.	96.54	96.18	91.56	0.4	5.0
29	Motor vehicles, trailers and semi-trailers	69.94	96.51	62.33	-27.5	54.8
30	Other transport equipment	53.16	53.22	53.87	-0.1	-1.2
31	Furniture	126.05	120.10	120.38	5.0	-0.2
32	Other manufacturing	87.53	106.60	112.59	-17.9	-5.3
33	Repair and installation of machinery and equipment	92.99	92.52	82.43	0.5	12.3
D	ELECTRICITY SUPPLY	107.74	102.38	112.97	5.2	-9.4
35	Electricity supply	107.74	102.38	112.97	5.2	-9.4
E	WATER SUPPLY	107.10	106.87	103.44	0.2	3.3
36	Water collection, treatment and supply	107.10	106.87	103.44	0.2	3.3
MAIN INDUSTRIAL GROUPINGS						
1	Energy	98.85	105.15	113.98	-6.0	-7.8
2	Intermediate goods	117.03	116.83	114.52	0.2	2.0
3	Capital goods	111.62	114.29	104.08	-2.3	9.8
4	Consumer Durables	108.78	109.40	99.85	-0.6	9.6
5	Consumer Non-Durables	118.73	119.52	106.87	-0.7	11.8

* Provisional 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. Average indices of the period January – September and 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	Average indices of the period Jan.- Sep.			Rate of change (%)	
		2020*	2019	2018	2020/2019	2019/2018
OVERALL INDEX		105.15	109.21	108.45	-3.7	0.7
B	MINING AND QUARRYING	91.78	97.30	105.16	-5.7	-7.5
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	16.89	61.89	80.21	-72.7	-22.8
07	Mining of metal ores	146.16	112.46	136.97	30.0	-17.9
08	Other mining and quarrying	84.07	97.30	97.89	-13.6	-0.6
C	MANUFACTURING	108.35	111.29	109.41	-2.6	1.7
10	Food	104.68	107.40	105.12	-2.5	2.2
11	Beverages	94.01	106.71	107.04	-11.9	-0.3
12	Tobacco products	110.15	102.64	86.25	7.3	19.0
13	Textiles	102.35	103.27	106.17	-0.9	-2.7
14	Wearing apparel	61.20	86.58	92.95	-29.3	-6.9
15	Leather and related products	63.99	103.14	107.96	-38.0	-4.5
16	Wood and products of wood and cork, except furniture	94.97	106.63	104.99	-10.9	1.6
17	Paper and paper products	108.93	104.77	107.05	4.0	-2.1
18	Printing and reproduction of recorded products	101.38	99.30	95.30	2.1	4.2
19	Coke and refined petroleum products	101.64	108.25	116.37	-6.1	-7.0
20	Chemicals and chemical products	127.22	127.58	119.33	-0.3	6.9
21	Basic pharmaceutical products and pharmaceutical preparations	177.51	156.43	127.11	13.5	23.1
22	Rubber and plastic products	115.42	115.70	106.82	-0.2	8.3
23	Other non-metallic mineral products	100.26	107.81	117.51	-7.0	-8.3
24	Basic metals	119.66	126.40	129.42	-5.3	-2.3
25	Fabricated metal products, except machinery and equipment	119.20	118.54	118.87	0.6	-0.3
26	Computers, electronic and optical products	141.96	138.86	109.64	2.2	26.6
27	Electrical equipment	92.23	101.36	96.73	-9.0	4.8
28	Machinery and equipment n. e. c.	93.55	102.20	97.56	-8.5	4.8
29	Motor vehicles, trailers and semi-trailers	98.16	79.78	79.66	23.0	0.2
30	Other transport equipment	53.47	52.45	56.51	1.9	-7.2
31	Furniture	108.36	117.26	117.95	-7.6	-0.6
32	Other manufacturing	94.11	106.85	102.40	-11.9	4.3
33	Repair and installation of machinery and equipment	83.96	88.30	82.36	-4.9	7.2
D	ELECTRICITY SUPPLY	96.84	105.37	107.54	-8.1	-2.0
35	Electricity supply	96.84	105.37	107.54	-8.1	-2.0
E	WATER SUPPLY	98.70	98.01	96.57	0.7	1.5
36	Water collection, treatment and supply	98.70	98.01	96.57	0.7	1.5
MAIN INDUSTRIAL GROUPINGS						
1	Energy	98.33	105.47	109.17	-6.8	-3.4
2	Intermediate goods	108.04	111.35	112.27	-3.0	-0.8
3	Capital goods	104.70	105.94	100.02	-1.2	5.9
4	Consumer Durables	94.07	104.40	105.08	-9.9	-0.6
5	Consumer Non-Durables	111.80	113.16	106.99	-1.2	5.8

* Provisional 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 Industrial Production Index*(Working day adjusted data, according to the real number of working days)*

Base year: 2015=100.0

Code	Division	September 2020*	August 2020**	Rate of change (%) Sep. 2020 / Aug. 2020
OVERALL INDEX		110.33	100.70	9.6
B	MINING AND QUARRYING	102.21	95.28	7.3
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	41.77	42.55	-1.9
07	Mining of metal ores	136.96	145.02	-5.6
08	Other mining and quarrying	99.13	85.91	15.4
C	MANUFACTURING	111.53	99.40	12.2
10	Food	110.81	125.78	-11.9
11	Beverages	101.82	107.16	-5.0
12	Tobacco products	124.89	78.22	59.7
13	Textiles	115.14	82.55	39.5
14	Wearing apparel	81.09	62.98	28.8
15	Leather and related products	72.08	32.30	123.1
16	Wood and products of wood and cork, except furniture	102.04	66.28	54.0
17	Paper and paper products	115.07	90.39	27.3
18	Printing and reproduction of recorded products	106.55	75.26	41.6
19	Coke and refined petroleum products	80.20	103.78	-22.7
20	Chemicals and chemical products	133.79	94.85	41.1
21	Basic pharmaceutical products and pharmaceutical preparations	179.70	93.38	92.4
22	Rubber and plastic products	120.64	93.89	28.5
23	Other non-metallic mineral products	115.48	93.34	23.7
24	Basic metals	132.87	111.07	19.6
25	Fabricated metal products, except machinery and equipment	133.80	90.86	47.3
26	Computers, electronic and optical products	137.81	110.27	25.0
27	Electrical equipment	98.42	68.70	43.3
28	Machinery and equipment n. e. c.	96.54	61.71	56.4
29	Motor vehicles, trailers and semi-trailers	69.94	91.24	-23.3
30	Other transport equipment	53.16	32.95	61.3
31	Furniture	126.05	83.74	50.5
32	Other manufacturing	87.53	81.89	6.9
33	Repair and installation of machinery and equipment	92.99	62.11	49.7
D	ELECTRICITY SUPPLY	107.74	105.71	1.9
35	Electricity supply	107.74	105.71	1.9
E	WATER SUPPLY	107.10	101.16	5.9
36	Water collection, treatment and supply	107.10	101.16	5.9
MAIN INDUSTRIAL GROUPINGS				
1	Energy	98.85	104.58	-5.5
2	Intermediate goods	117.03	93.23	25.5
3	Capital goods	111.62	75.99	46.9
4	Consumer Durables	108.78	75.36	44.3
5	Consumer Non-Durables	118.73	109.60	8.3

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

Base year: 2015=100.0

Code	Division	September 2020	August 2020	Rate of change (%) Sep. 2020 / Aug. 2020
OVERALL INDEX		106.56	105.07	1.4
B	MINING AND QUARRYING	87.57	96.46	-9.2
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	126.42	156.49	-19.2
08	Other mining and quarrying	80.99	86.36	-6.2
C	MANUFACTURING	108.11	108.59	-0.4
10	Food	103.20	103.19	0.01
11	Beverages	91.42	92.44	-1.1
12	Tobacco products	114.89	93.23	23.2
13	Textiles	107.22	154.56	-30.6
14	Wearing apparel	75.17	70.06	7.3
15	Leather and related products	67.83	63.98	6.0
16	Wood and products of wood and cork, except furniture	98.49	91.51	7.6
17	Paper and paper products	106.78	106.66	0.1
18	Printing and reproduction of recorded products	107.49	102.26	5.1
19	Coke and refined petroleum products	79.91	101.74	-21.5
20	Chemicals and chemical products	124.53	128.25	-2.9
21	Basic pharmaceutical products and pharmaceutical preparations	188.21	174.18	8.1
22	Rubber and plastic products	118.86	120.20	-1.1
23	Other non-metallic mineral products	108.15	106.33	1.7
24	Basic metals	127.03	131.18	-3.2
25	Fabricated metal products, except machinery and equipment	129.62	121.78	6.4
26	Computers, electronic and optical products	142.04	146.16	-2.8
27	Electrical equipment	98.06	99.31	-1.3
28	Machinery and equipment n. e. c.	103.16	96.90	6.5
29	Motor vehicles, trailers and semi-trailers	74.81	143.16	-47.7
30	Other transport equipment	58.81	57.80	1.8
31	Furniture	127.58	129.25	-1.3
32	Other manufacturing	89.33	111.95	-20.2
33	Repair and installation of machinery and equipment	91.83	86.55	6.1
D	ELECTRICITY SUPPLY	105.14	91.82	14.5
35	Electricity supply	105.14	91.82	14.5
E	WATER SUPPLY	98.09	95.62	2.6
36	Water collection, treatment and supply	98.09	95.62	2.6
MAIN INDUSTRIAL GROUPINGS				
1	Energy	96.90	95.11	1.9
2	Intermediate goods	111.14	113.34	-1.9
3	Capital goods	112.13	110.31	1.7
4	Consumer Durables	107.35	109.77	-2.2
5	Consumer Non-Durables	113.16	109.07	3.8

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 5. 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	102.78	-6.0	4.1	108.61	2.0
2	106.85	4.0	1.9	108.78	2.2
3	108.50	1.5	-0.6	108.73	2.1
4	107.85	-0.6	2.6	108.96	2.0
5	108.13	0.3	-0.4	108.92	1.9
6	112.35	3.9	-0.5	108.88	1.8
7	118.42	5.4	-2.0	108.67	1.2
8	104.92	-11.4	-0.03	108.67	1.3
9	113.05	7.7	1.9	108.85	1.1
10	104.43	-7.6	-0.7	108.79	1.1
11	98.28	-5.9	-9.6	107.91	-0.1
12	105.24	7.1	-3.8	107.57	-0.7
Annual average	107.57				
2020*: 1	102.14	-2.9	-0.6	107.51	-1.0
2	103.55	1.4	-3.1	107.24	-1.4
3	108.51	4.8	0.01	107.24	-1.4
4	96.22	-11.3	-10.8	106.27	-2.5
5	99.32	3.2	-8.1	105.54	-3.1
6	107.17	7.9	-4.6	105.11	-3.5
7	118.36	10.4	-0.1	105.10	-3.3
8	100.70	-14.9	-4.0	104.75	-3.6
9	110.33	9.6	-2.4	104.52	-4.0

* Provisional data

Note: The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit when published.

Table 6. 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	107.28	-0.7	103.86	-3.6	113.53	2.0	110.49	10.5	110.22	-2.4	105.58	-2.0
	2	107.66	0.3	109.57	5.5	110.58	-2.6	99.42	-10.0	108.10	-1.9	105.22	-0.3
	3	108.66	0.9	113.51	3.6	109.80	-0.7	102.88	3.5	109.22	1.0	103.41	-1.7
	4	106.61	-1.9	107.01	-5.7	111.01	1.1	112.11	9.0	108.17	-1.0	101.17	-2.2
	5	107.79	1.1	109.53	2.4	109.28	-1.6	108.08	-3.6	106.69	-1.4	104.51	3.3
	6	107.50	-0.3	107.95	-1.4	110.26	0.9	104.09	-3.7	109.30	2.4	105.61	1.1
	7	108.88	1.3	106.03	-1.8	113.44	2.9	104.93	0.8	101.44	-7.2	110.21	4.4
	8	108.58	-0.3	109.87	3.6	115.14	1.5	105.70	0.7	100.35	-1.1	103.12	-6.4
	9	107.67	-0.8	111.96	1.9	108.64	-5.6	107.13	1.4	99.19	-1.1	102.32	-0.8
	10	107.50	-0.2	108.10	-3.4	108.84	0.2	103.83	-3.1	99.70	0.5	107.08	4.7
	11	112.64	4.8	112.53	4.1	111.23	2.2	109.89	5.8	98.20	-1.5	115.31	7.7
	12	110.22	-2.1	111.74	-0.7	107.86	-3.0	106.06	-3.5	105.69	7.6	111.52	-3.3
Annual average		108.41		109.30		110.80		106.22		104.69		106.26	
2019:	1	110.44	0.2	114.27	2.3	108.51	0.6	104.85	-1.1	97.65	-7.6	109.41	-1.9
	2	109.64	-0.7	107.99	-5.5	110.61	1.9	113.09	7.9	102.04	4.5	110.37	0.9
	3	107.60	-1.9	100.58	-6.9	111.96	1.2	114.36	1.1	106.73	4.6	110.95	0.5
	4	109.17	1.5	102.96	2.4	114.08	1.9	114.34	-0.02	108.04	1.2	111.56	0.5
	5	107.17	-1.8	98.93	-3.9	111.63	-2.2	113.96	-0.3	106.06	-1.8	111.91	0.3
	6	107.18	0.01	105.69	6.8	107.19	-4.0	112.08	-1.7	105.29	-0.7	107.79	-3.7
	7	106.49	-0.6	101.02	-4.4	108.57	1.3	107.80	-3.8	109.74	4.2	110.98	3.0
	8	108.51	1.9	108.78	7.7	107.61	-0.9	111.85	3.8	98.49	-10.2	108.51	-2.2
	9	109.35	0.8	103.12	-5.2	110.91	3.1	115.49	3.3	108.29	10.0	114.10	5.2
	10	106.70	-2.4	99.06	-3.9	110.99	0.1	113.78	-1.5	109.90	1.5	110.58	-3.1
	11	102.03	-4.4	90.83	-8.3	106.92	-3.7	109.19	-4.0	114.01	3.7	109.28	-1.2
	12	106.00	3.9	95.68	5.3	109.35	2.3	114.87	5.2	105.92	-7.1	113.53	3.9
Annual average		107.52		102.41		109.86		112.14		106.01		110.75	
2020:	1	110.53	4.3	101.39	6.0	115.15	5.3	119.52	4.1	117.79	11.2	115.24	1.5
	2	106.33	-3.8	95.69	-5.6	111.31	-3.3	114.50	-4.2	111.51	-5.3	112.90	-2.0
	3	107.67	1.3	98.96	3.4	112.38	1.0	109.35	-4.5	98.54	-11.6	114.55	1.5
	4	98.21	-8.8	100.72	1.8	89.37	-20.5	104.36	-4.6	51.51	-47.7	102.76	-10.3
	5	99.11	0.9	96.60	-4.1	98.91	10.7	103.63	-0.7	67.55	31.2	102.71	0.0
	6	102.22	3.1	95.32	-1.3	104.10	5.2	109.17	5.3	99.53	47.3	107.39	4.5
	7	106.28	4.0	100.13	5.0	109.62	5.3	118.11	8.2	119.82	20.4	107.30	-0.1
	8	105.07	-1.1	95.11	-5.0	113.34	3.4	110.31	-6.6	109.77	-8.4	109.07	1.6
	9	106.56	1.4	96.90	1.9	111.14	-1.9	112.13	1.7	107.35	-2.2	113.16	3.8

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 1165/1998 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 1165/1998 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.
Data collection, processing and imputation in the context of the COVID-19 pandemic	<p>The compilation of the indices was mainly based on data collected by the enterprises (via web-based application, email), as well as data from administrative sources. In order to deal with missing data for products measured in terms of output quantities, appropriate estimation methods were applied on a case-by-case basis. The estimation is made at product per enterprise level, either on the basis of the annual rate of change in the turnover of the enterprise producing the product, or on the basis of the average annual rate of change in the quantity produced by the other enterprises, for which data were collected during the reference month (ratio imputation).</p> <p>For September 2020 there was no significant change in the data collection compared to previous reference months.</p>
Seasonal adjustment	<p>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.</p> <p>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.</p>
Seasonal adjustment in the context of the COVID-19 pandemic	<p>The COVID-19 outbreak has a severe impact on several economic activities. Given the fact that, calendar and seasonal adjustment corresponds to predictable and recurrent phenomena, the impact of COVID-19 pandemic, as an extraordinary phenomenon, shall not be included in the calendar or seasonal component of the time-series.</p> <p>According to the methodological recommendations and guidance of the European Statistical Service (Eurostat) on time-series treatment in the context of the COVID-19 pandemic, this impact is strongly suggested to be treated as outlier and be included in the trend-cycle component or in the irregular,</p>

depending on the type of outlier.

During the seasonal adjustment of time-series for September 2020, checks were performed for the determination of outliers, but it was not deemed appropriate, based on statistical criteria. For one time-series, it was necessary to define new outlier (additive outlier) for August 2020, due to the replacement of missing data by data collected from enterprises at a later stage for this month. As new observations become available and are added in the time-series, the type of outliers may change (from additive outlier to a transitory change or a level shift), depending on the evolution of the phenomenon, which may result in significant revisions, only to the already published seasonally adjusted data (Tables 4 and 6 and Graphs 1, 4, 5 and 6).

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 the time series are available on the website of the Hellenic Statistical Authority (ELSTAT) (<http://www.statistics.gr/en/statistics/-/publication/DKT21/>).