



PRESS RELEASE

INDUSTRIAL PRODUCTION INDEX: September 2021, y-o-y increase of 9.7%

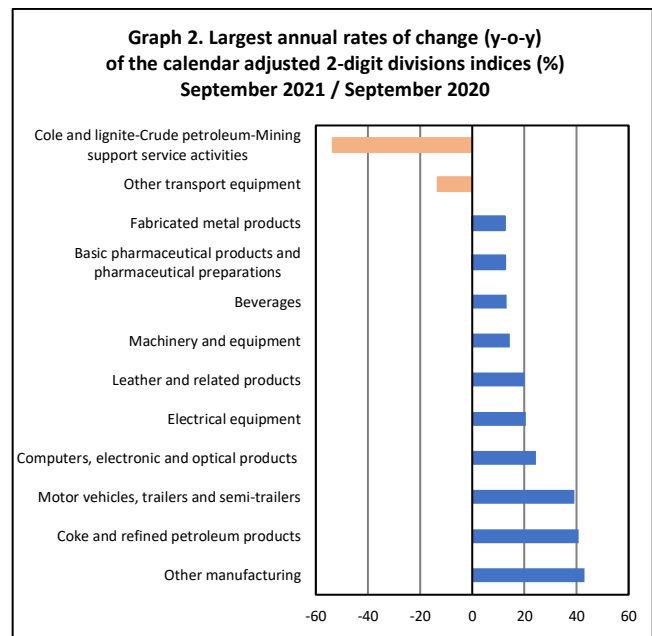
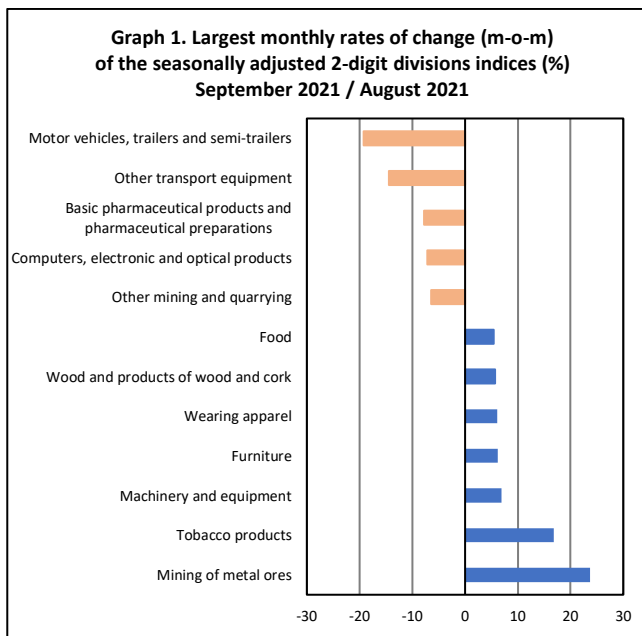
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for September 2021, on the basis of provisional and working day adjusted data, as follows:

The Overall Industrial Production Index in September 2021 recorded an increase of 9.7% compared with September 2020. The Overall IPI in September 2020 decreased by 2.1% compared with the corresponding index in September 2019 (Table 1).

The average Overall Industrial Production Index for the period from January to September 2021 recorded an increase of 9.5% compared with the average IPI of the period from January to September 2020 (Table 2).

The seasonally adjusted Overall Industrial Production Index in September 2021 recorded an increase of 1.3% compared with the corresponding index of August 2021 (Table 4).

The index of mining of metal ores division recorded the greatest percentage increase, whereas the index of motor vehicles, trailers and semi-trailers division showed the greatest percentage decrease in September 2021 compared with August 2021. Comparing the indices of September 2021 with the corresponding indices of September 2020, the greatest percentage increase was recorded in other manufacturing, while the highest percentage decrease was recorded in coal and lignite, extraction of crude petroleum and natural gas, mining support service activities (Tables 1 and 4).



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Evolution of the Industrial Production Index in September 2021

I. Annual changes: September 2021/ September 2020 (Table 1)

The 9.7% increase of the working day adjusted Overall IPI in September 2021, compared with the corresponding index in September 2020, is due to the annual changes of the sub-indices in the following industrial sections:

1. Increase of:

- 11.5% in the Manufacturing Index. The increase was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: other manufacturing, coke and refined petroleum products, motor vehicles, trailers and semi-trailers, computers, electronic and optical products, electrical equipment, leather and related products, machinery and equipment, beverages.
- 5.8% in the Electricity Supply Index.
- 2.1% in the Mining and Quarrying Index. The increase was the result of the annual change of the sub-index in the 2-digit division other mining and quarrying.

2. Decrease of:

- 0.03% in the Water Supply Index.

II. Rates of change of the average index in the period January - September 2021 compared with the corresponding index of the period January - September 2020 (Table 2)

The 9.5% increase of the working day adjusted average Overall IPI in the 9-month period January - September 2021, compared with the corresponding index in January - September 2020, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

Increase of:

- 16.2% in the Electricity Supply Index.
- 8.3% in the Manufacturing Index.
- 5.0% in the Mining and Quarrying Index.
- 1.0% in the Water Supply Index.

III. Monthly changes: September 2021 / August 2021 (Table 4)

The 1.3% increase of the seasonally adjusted Overall IPI in September 2021, compared with the corresponding index in August 2021 is due to the monthly changes of the sub-indices in the following industrial sections:

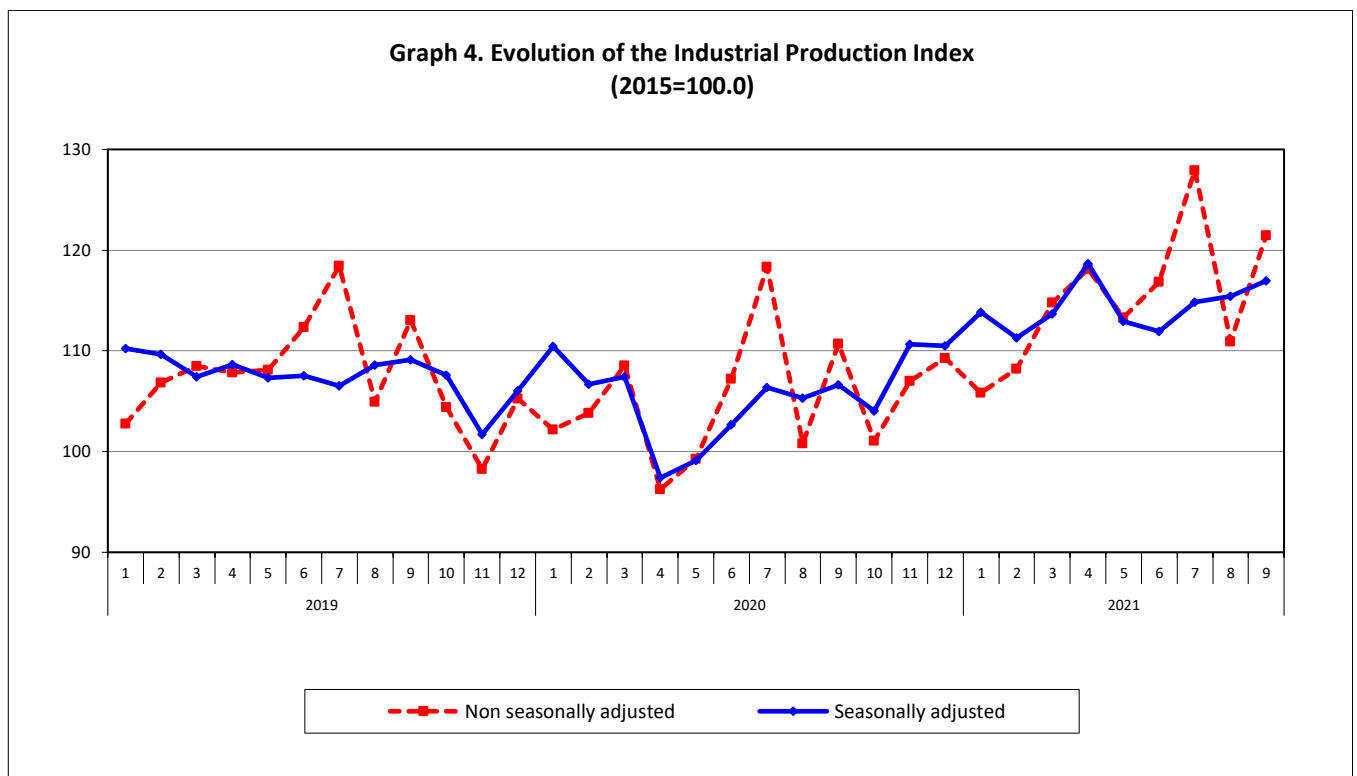
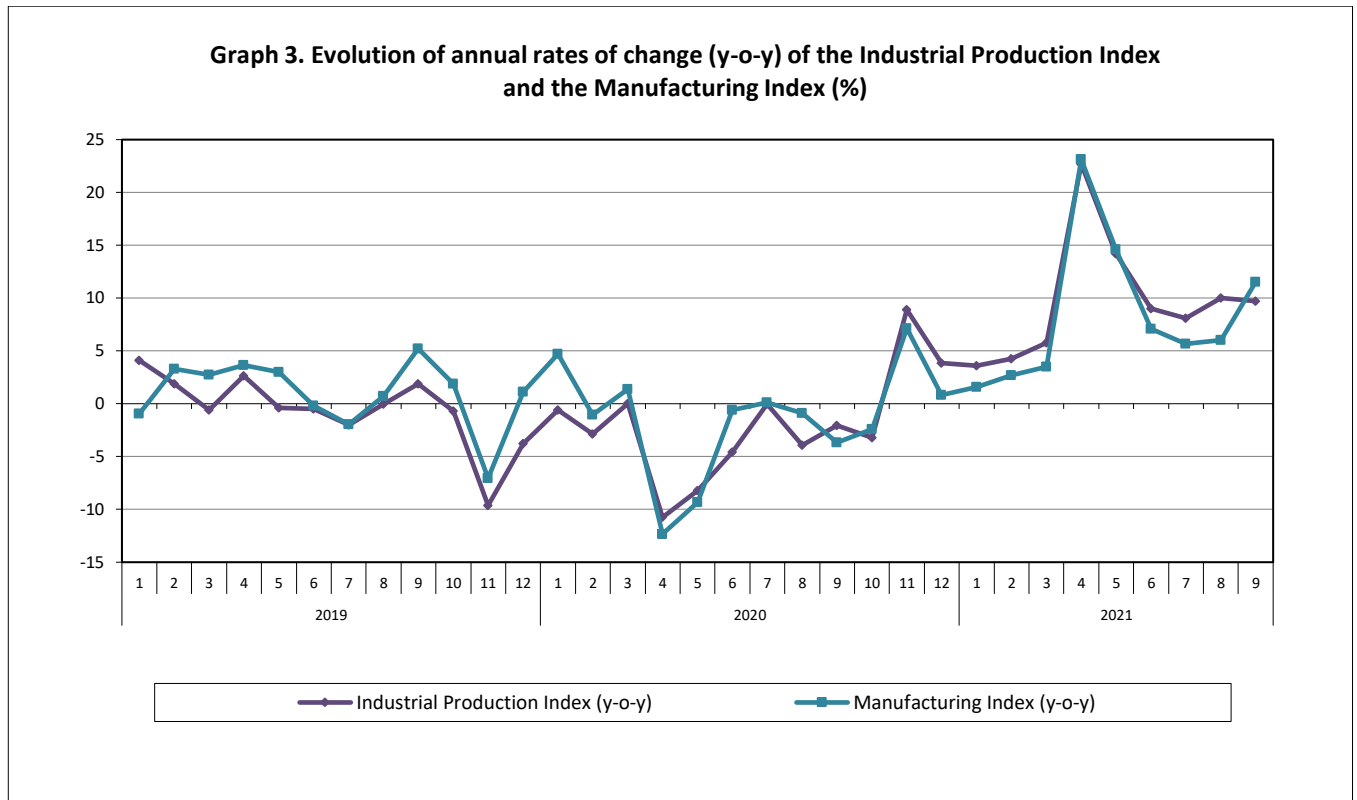
1. Increase of:

- 3.9% in the Manufacturing Index.
- 0.9% in the Mining and Quarrying Index.

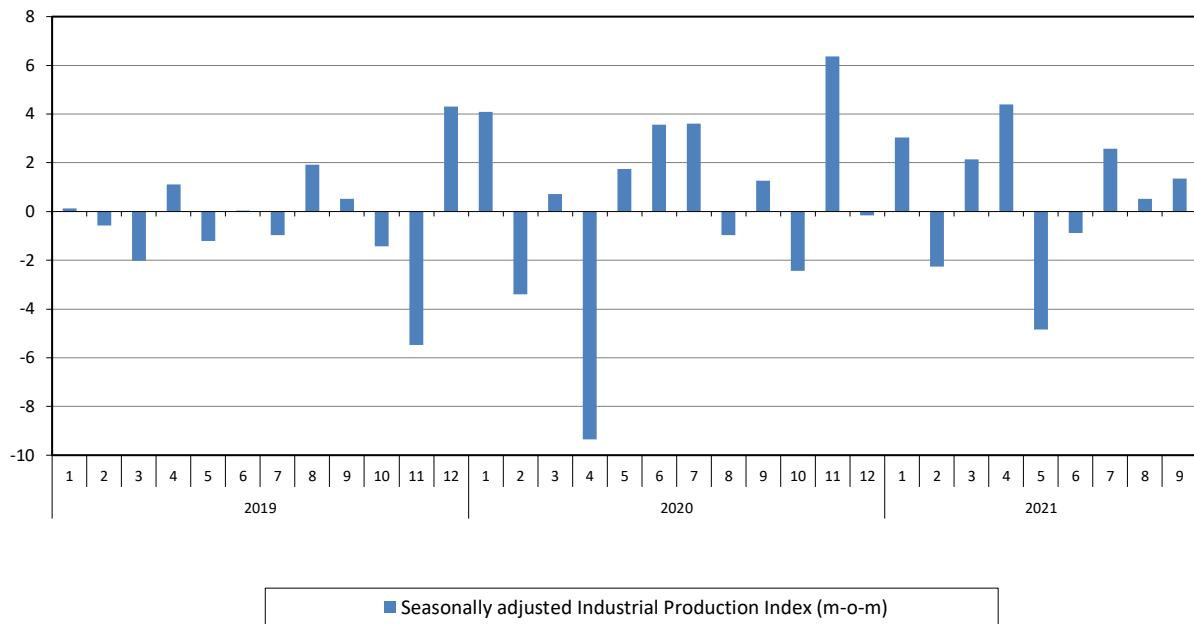
2. Decrease of:

- 1.4% in the Water Supply Index.
- 2.6% in the Electricity Supply 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.



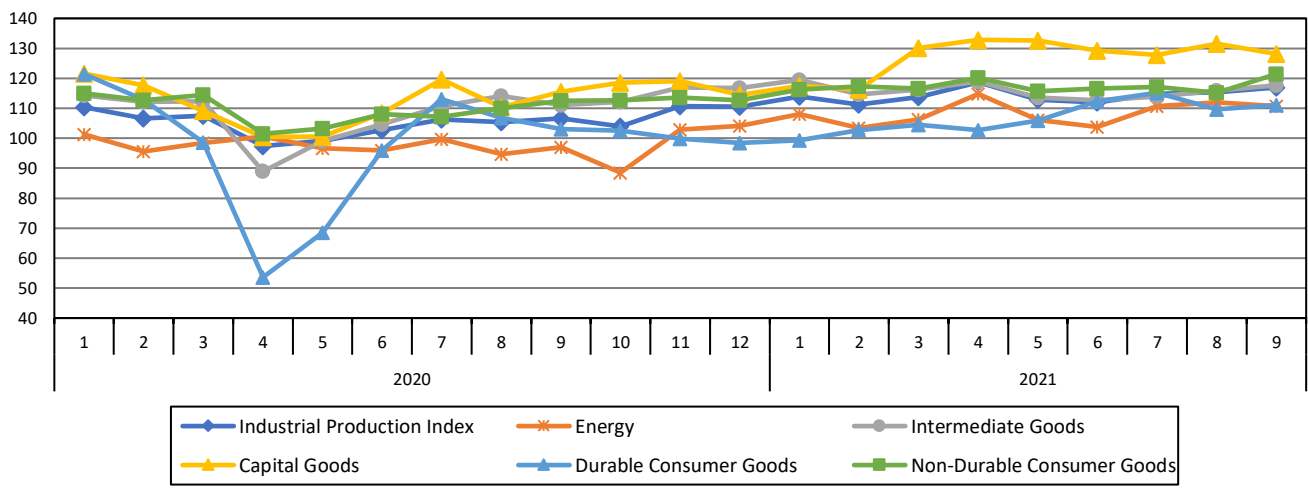
Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)



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 Indices, January 2020 - September 2021 (2015=100.0)



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

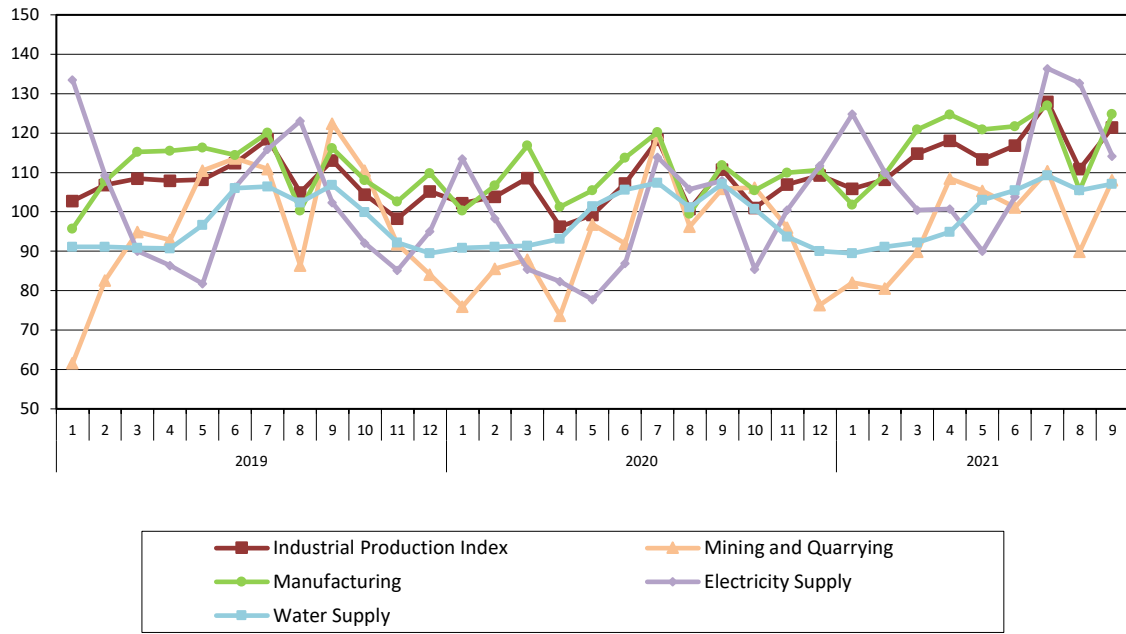


Table 1. Annual rates of change of the Industrial Production Index*(Working day adjusted data, according to the real number of working days)***Base year: 2015=100.0**

Code	Division	September			Rate of change (%)	
		2021*	2020	2019	2021/2020	2020/2019
OVERALL INDEX		121.47	110.70	113.05	9.7	-2.1
B	MINING AND QUARRYING	108.11	105.84	122.45	2.1	-13.6
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	19.43	41.77	50.85	-53.5	-17.9
07	Mining of metal ores	136.03	136.96	138.71	-0.7	-1.3
08	Other mining and quarrying	111.54	104.55	127.37	6.7	-17.9
C	MANUFACTURING	124.79	111.88	116.17	11.5	-3.7
10	Food	119.07	110.76	116.23	7.5	-4.7
11	Beverages	116.59	102.94	112.96	13.3	-8.9
12	Tobacco products	120.41	124.89	81.98	-3.6	52.3
13	Textiles	104.70	115.82	107.84	-9.6	7.4
14	Wearing apparel	91.30	81.39	95.47	12.2	-14.8
15	Leather and related products	87.58	72.94	105.15	20.1	-30.6
16	Wood and products of wood and cork, except furniture	104.79	102.04	114.81	2.7	-11.1
17	Paper and paper products	122.65	116.13	109.80	5.6	5.8
18	Printing and reproduction of recorded products	114.74	105.78	106.81	8.5	-1.0
19	Coke and refined petroleum products	112.99	80.20	109.74	40.9	-26.9
20	Chemicals and chemical products	143.87	132.97	137.57	8.2	-3.3
21	Basic pharmaceutical products and pharmaceutical preparations	202.75	180.03	160.31	12.6	12.3
22	Rubber and plastic products	124.75	120.98	114.54	3.1	5.6
23	Other non-metallic mineral products	122.87	117.11	113.26	4.9	3.4
24	Basic metals	127.64	132.11	129.41	-3.4	2.1
25	Fabricated metal products, except machinery and equipment	149.89	133.19	128.46	12.5	3.7
26	Computers, electronic and optical products	177.20	142.37	151.52	24.5	-6.0
27	Electrical equipment	120.39	99.81	106.66	20.6	-6.4
28	Machinery and equipment n. e. c.	109.96	96.18	96.18	14.3	0.0
29	Motor vehicles, trailers and semi-trailers	97.36	69.94	96.51	39.2	-27.5
30	Other transport equipment	56.11	64.66	53.22	-13.2	21.5
31	Furniture	137.52	127.87	120.10	7.5	6.5
32	Other manufacturing	132.27	92.39	106.60	43.2	-13.3
33	Repair and installation of machinery and equipment	87.78	92.98	92.52	-5.6	0.5
D	ELECTRICITY SUPPLY	114.14	107.85	102.38	5.8	5.3
35	Electricity supply	114.14	107.85	102.38	5.8	5.3
E	WATER SUPPLY	107.07	107.10	106.87	-0.03	0.2
36	Water collection, treatment and supply	107.07	107.10	106.87	-0.03	0.2
MAIN INDUSTRIAL GROUPINGS						
1	Energy	112.83	98.92	105.15	14.1	-5.9
2	Intermediate goods	124.38	117.40	116.83	5.9	0.5
3	Capital goods	124.83	113.31	114.29	10.2	-0.9
4	Consumer Durables	118.78	109.45	109.40	8.5	0.04
5	Consumer Non-Durables	128.91	119.11	119.52	8.2	-0.3

* 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 (%)	
		2021*	2020	2019	2021/2020	2020/2019
OVERALL INDEX		115.27	105.23	109.21	9.5	-3.6
B	MINING AND QUARRYING	97.30	92.64	97.30	5.0	-4.8
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	20.08	16.89	61.89	18.9	-72.7
07	Mining of metal ores	127.17	146.16	112.46	-13.0	30.0
08	Other mining and quarrying	98.37	85.36	97.30	15.2	-12.3
C	MANUFACTURING	117.44	108.43	111.29	8.3	-2.6
10	Food	107.58	104.89	107.40	2.6	-2.3
11	Beverages	108.03	93.04	106.71	16.1	-12.8
12	Tobacco products	121.07	110.15	102.64	9.9	7.3
13	Textiles	113.15	102.09	103.27	10.8	-1.1
14	Wearing apparel	70.55	61.24	86.58	15.2	-29.3
15	Leather and related products	75.89	64.09	103.14	18.4	-37.9
16	Wood and products of wood and cork, except furniture	95.05	95.02	106.63	0.03	-10.9
17	Paper and paper products	113.83	109.04	104.77	4.4	4.1
18	Printing and reproduction of recorded products	107.15	101.32	99.30	5.8	2.0
19	Coke and refined petroleum products	106.46	101.64	108.25	4.7	-6.1
20	Chemicals and chemical products	130.43	127.02	127.58	2.7	-0.4
21	Basic pharmaceutical products and pharmaceutical preparations	201.69	177.32	156.43	13.7	13.4
22	Rubber and plastic products	122.50	115.50	115.70	6.1	-0.2
23	Other non-metallic mineral products	118.58	100.66	107.81	17.8	-6.6
24	Basic metals	122.86	119.35	126.40	2.9	-5.6
25	Fabricated metal products, except machinery and equipment	139.70	119.09	118.54	17.3	0.5
26	Computers, electronic and optical products	180.33	145.47	138.86	24.0	4.8
27	Electrical equipment	116.51	92.70	101.36	25.7	-8.5
28	Machinery and equipment n. e. c.	107.96	93.50	102.20	15.5	-8.5
29	Motor vehicles, trailers and semi-trailers	103.64	98.16	79.78	5.6	23.0
30	Other transport equipment	64.50	55.45	52.45	16.3	5.7
31	Furniture	120.35	108.93	117.26	10.5	-7.1
32	Other manufacturing	120.17	94.50	106.85	27.2	-11.6
33	Repair and installation of machinery and equipment	81.90	83.98	88.30	-2.5	-4.9
D	ELECTRICITY SUPPLY	112.59	96.85	105.37	16.2	-8.1
35	Electricity supply	112.59	96.85	105.37	16.2	-8.1
E	WATER SUPPLY	99.77	98.81	98.01	1.0	0.8
36	Water collection, treatment and supply	99.77	98.81	98.01	1.0	0.8
MAIN INDUSTRIAL GROUPINGS						
1	Energy	109.14	98.35	105.47	11.0	-6.7
2	Intermediate goods	116.96	108.19	111.35	8.1	-2.8
3	Capital goods	120.87	104.95	105.94	15.2	-0.9
4	Consumer Durables	107.24	94.34	104.40	13.7	-9.6
5	Consumer Non-Durables	120.31	111.85	113.16	7.6	-1.2

* 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 2021*	August 2021**	Rate of change (%) Sep. 2021/Aug. 2021
OVERALL INDEX		121.47	110.90	9.5
B	MINING AND QUARRYING	108.11	89.88	20.3
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	19.43	30.45	-36.2
07	Mining of metal ores	136.03	92.71	46.7
08	Other mining and quarrying	111.54	97.64	14.2
C	MANUFACTURING	124.79	105.48	18.3
10	Food	119.07	123.86	-3.9
11	Beverages	116.59	115.85	0.6
12	Tobacco products	120.41	80.76	49.1
13	Textiles	104.70	70.21	49.1
14	Wearing apparel	91.30	67.15	36.0
15	Leather and related products	87.58	38.76	126.0
16	Wood and products of wood and cork, except furniture	104.79	66.91	56.6
17	Paper and paper products	122.65	97.98	25.2
18	Printing and reproduction of recorded products	114.74	88.33	29.9
19	Coke and refined petroleum products	112.99	113.93	-0.8
20	Chemicals and chemical products	143.87	94.28	52.6
21	Basic pharmaceutical products and pharmaceutical preparations	202.75	127.98	58.4
22	Rubber and plastic products	124.75	90.83	37.3
23	Other non-metallic mineral products	122.87	107.23	14.6
24	Basic metals	127.64	98.98	29.0
25	Fabricated metal products, except machinery and equipment	149.89	104.78	43.1
26	Computers, electronic and optical products	177.20	152.69	16.1
27	Electrical equipment	120.39	86.11	39.8
28	Machinery and equipment n. e. c.	109.96	68.60	60.3
29	Motor vehicles, trailers and semi-trailers	97.36	85.90	13.3
30	Other transport equipment	56.11	44.25	26.8
31	Furniture	137.52	80.95	69.9
32	Other manufacturing	132.27	98.60	34.1
33	Repair and installation of machinery and equipment	87.78	64.29	36.6
D	ELECTRICITY SUPPLY	114.14	132.71	-14.0
35	Electricity supply	114.14	132.71	-14.0
E	WATER SUPPLY	107.07	105.49	1.5
36	Water collection, treatment and supply	107.07	105.49	1.5
MAIN INDUSTRIAL GROUPINGS				
1	Energy	112.83	123.83	-8.9
2	Intermediate goods	124.38	95.29	30.5
3	Capital goods	124.83	91.07	37.1
4	Consumer Durables	118.78	78.82	50.7
5	Consumer Non-Durables	128.91	114.23	12.9

* 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 2021	August 2021	Rate of change (%) Sep. 2021/Aug 2021
OVERALL INDEX		116.98	115.42	1.3
B	MINING AND QUARRYING	92.72	91.87	0.9
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	125.16	101.17	23.7
08	Other mining and quarrying	91.94	98.26	-6.4
C	MANUFACTURING	120.33	115.87	3.9
10	Food	108.43	102.85	5.4
11	Beverages	101.49	100.00	1.5
12	Tobacco products	111.16	95.16	16.8
13	Textiles	111.49	117.00	-4.7
14	Wearing apparel	77.38	72.92	6.1
15	Leather and related products	80.09	78.39	2.2
16	Wood and products of wood and cork, except furniture	98.51	93.21	5.7
17	Paper and paper products	114.41	114.16	0.2
18	Printing and reproduction of recorded products	115.72	118.98	-2.7
19	Coke and refined petroleum products	110.82	112.12	-1.2
20	Chemicals and chemical products	133.00	127.77	4.1
21	Basic pharmaceutical products and pharmaceutical preparations	214.36	232.44	-7.8
22	Rubber and plastic products	121.76	117.12	4.0
23	Other non-metallic mineral products	115.55	121.89	-5.2
24	Basic metals	122.08	118.04	3.4
25	Fabricated metal products, except machinery and equipment	144.86	140.86	2.8
26	Computers, electronic and optical products	186.43	200.81	-7.2
27	Electrical equipment	121.56	123.55	-1.6
28	Machinery and equipment n. e. c.	118.16	110.52	6.9
29	Motor vehicles, trailers and semi-trailers	106.22	131.53	-19.2
30	Other transport equipment	63.20	73.87	-14.4
31	Furniture	129.27	121.76	6.2
32	Other manufacturing	133.67	133.78	-0.1
33	Repair and installation of machinery and equipment	85.67	87.91	-2.5
D	ELECTRICITY SUPPLY	111.84	114.84	-2.6
35	Electricity supply	111.84	114.84	-2.6
E	WATER SUPPLY	98.15	99.51	-1.4
36	Water collection, treatment and supply	98.15	99.51	-1.4
MAIN INDUSTRIAL GROUPINGS				
1	Energy	110.64	112.04	-1.2
2	Intermediate goods	117.69	115.86	1.6
3	Capital goods	128.12	131.51	-2.6
4	Consumer Durables	110.99	109.65	1.2
5	Consumer Non-Durables	121.43	115.24	5.4

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 (%)
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	102.17	-2.9	-0.6	107.52	-1.0
2	103.80	1.6	-2.9	107.26	-1.4
3	108.53	4.6	0.03	107.27	-1.3
4	96.26	-11.3	-10.8	106.30	-2.4
5	99.25	3.1	-8.2	105.56	-3.1
6	107.19	8.0	-4.6	105.13	-3.4
7	118.36	10.4	-0.1	105.12	-3.3
8	100.78	-14.8	-3.9	104.78	-3.6
9	110.70	9.8	-2.1	104.58	-3.9
10	101.05	-8.7	-3.2	104.30	-4.1
11	107.02	5.9	8.9	105.03	-2.7
12	109.29	2.1	3.8	105.37	-2.0
Annual average	105.37				
2021*: 1	105.84	-3.2	3.6	105.67	-1.7
2	108.24	2.3	4.3	106.04	-1.1
3	114.79	6.0	5.8	106.56	-0.7
4	118.11	2.9	22.7	108.39	2.0
5	113.33	-4.0	14.2	109.56	3.8
6	116.85	3.1	9.0	110.36	5.0
7	127.94	9.5	8.1	111.16	5.7
8	110.90	-13.3	10.0	112.00	6.9
9	121.47	9.5	9.7	112.90	8.0

* 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 (%)	
2019:	1	110.26	0.1	114.10	2.7	107.95	0.3	105.68	-1.0	99.02	-7.8	109.17	-2.4
	2	109.63	-0.6	107.87	-5.5	110.76	2.6	114.58	8.4	102.60	3.6	109.94	0.7
	3	107.42	-2.0	100.19	-7.1	112.01	1.1	114.34	-0.2	106.84	4.1	110.79	0.8
	4	108.62	1.1	102.88	2.7	113.61	1.4	112.56	-1.6	110.63	3.5	110.53	-0.2
	5	107.30	-1.2	98.94	-3.8	112.15	-1.3	112.45	-0.1	106.82	-3.4	112.31	1.6
	6	107.56	0.2	106.29	7.4	107.83	-3.8	111.63	-0.7	103.06	-3.5	108.03	-3.8
	7	106.52	-1.0	100.69	-5.3	108.85	0.9	108.15	-3.1	106.16	3.0	111.33	3.1
	8	108.57	1.9	108.42	7.7	107.63	-1.1	111.60	3.2	96.72	-8.9	109.29	-1.8
	9	109.14	0.5	103.19	-4.8	110.62	2.8	116.40	4.3	105.51	9.1	113.46	3.8
	10	107.59	-1.4	101.35	-1.8	111.32	0.6	112.80	-3.1	109.43	3.7	110.77	-2.4
	11	101.70	-5.5	90.20	-11.0	106.45	-4.4	108.19	-4.1	116.21	6.2	109.45	-1.2
	12	106.07	4.3	94.97	5.3	109.04	2.4	117.09	8.2	109.28	-6.0	114.10	4.3
	Annual average	107.53		102.43		109.85		112.12		106.02		110.77	
2020:	1	110.42	4.1	101.21	6.6	114.25	4.8	121.58	3.8	121.43	11.1	115.08	0.9
	2	106.68	-3.4	95.62	-5.5	112.06	-1.9	117.60	-3.3	112.94	-7.0	112.66	-2.1
	3	107.44	0.7	98.48	3.0	112.25	0.2	109.05	-7.3	98.60	-12.7	114.54	1.7
	4	97.40	-9.3	100.63	2.2	88.92	-20.8	100.46	-7.9	53.62	-45.6	101.50	-11.4
	5	99.11	1.8	96.62	-4.0	99.20	11.6	100.50	0.04	68.56	27.9	103.23	1.7
	6	102.64	3.6	96.01	-0.6	104.59	5.4	108.36	7.8	95.96	40.0	107.98	4.6
	7	106.35	3.6	99.72	3.9	110.75	5.9	119.68	10.4	112.95	17.7	107.11	-0.8
	8	105.31	-1.0	94.71	-5.0	114.07	3.0	110.36	-7.8	106.72	-5.5	109.92	2.6
	9	106.64	1.3	97.05	2.5	111.12	-2.6	115.57	4.7	103.14	-3.4	112.57	2.4
	10	104.04	-2.4	88.54	-8.8	112.23	1.0	118.47	2.5	102.62	-0.5	112.68	0.1
	11	110.67	6.4	102.94	16.3	116.89	4.2	119.10	0.5	99.87	-2.7	113.49	0.7
	12	110.49	-0.2	104.22	1.2	116.77	-0.1	114.52	-3.8	98.36	-1.5	112.73	-0.7
	Annual average	105.60		97.98		109.43		112.94		97.90		110.29	
2021:	1	113.85	3.0	108.13	3.7	119.48	2.3	117.51	2.6	99.28	0.9	116.16	3.0
	2	111.28	-2.3	103.35	-4.4	114.58	-4.1	116.29	-1.0	102.77	3.5	117.39	1.1
	3	113.66	2.1	106.27	2.8	116.33	1.5	130.07	11.9	104.45	1.6	116.67	-0.6
	4	118.67	4.4	114.79	8.0	118.96	2.3	132.85	2.1	102.75	-1.6	120.21	3.0
	5	112.91	-4.9	106.13	-7.5	113.58	-4.5	132.57	-0.2	106.00	3.2	115.77	-3.7
	6	111.93	-0.9	103.81	-2.2	112.67	-0.8	129.22	-2.5	112.33	6.0	116.60	0.7
	7	114.83	2.6	110.65	6.6	113.93	1.1	127.77	-1.1	115.21	2.6	117.16	0.5
	8	115.42	0.5	112.04	1.3	115.86	1.7	131.51	2.9	109.65	-4.8	115.24	-1.6
	9	116.98	1.3	110.64	-1.2	117.69	1.6	128.12	-2.6	110.99	1.2	121.43	5.4

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 based on the framework of the implementation of Council Regulation (EC) No 1165/1998 concerning short-term statistics (STS-R). 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, by Council Regulation (EC) No 451/2008, by Regulation (EU) No 2019/2152 of the European Parliament and of the Council on European business statistics, as well as Commission Implementing Regulation (EU) No 2020/1197 laying down technical specifications and arrangements pursuant to Regulation (EU) No 2019/2152.
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 and processing 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 2021 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** 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.
- 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, depending on the type of outlier.
- During the seasonal adjustment of time-series for September 2021, checks were performed for the determination of outliers, but it was not deemed appropriate, based on statistical criteria. 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/>).