



PRESS RELEASE

INDUSTRIAL PRODUCTION INDEX: December 2021, y-o-y increase of 8.1%

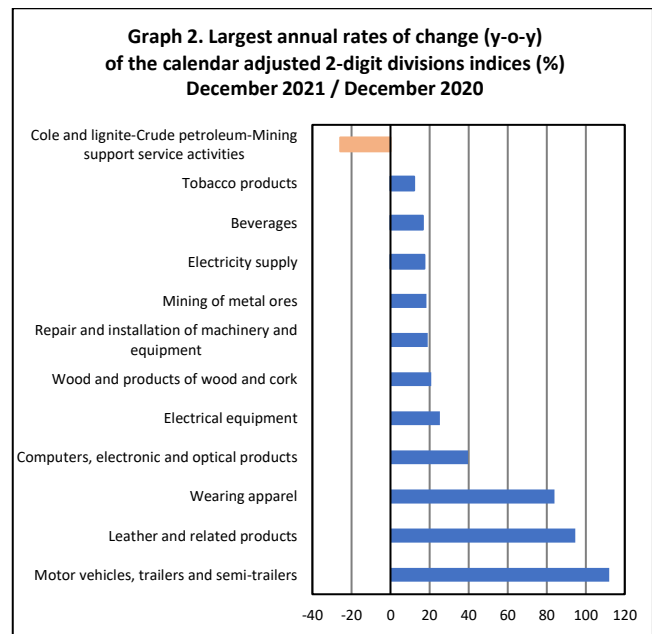
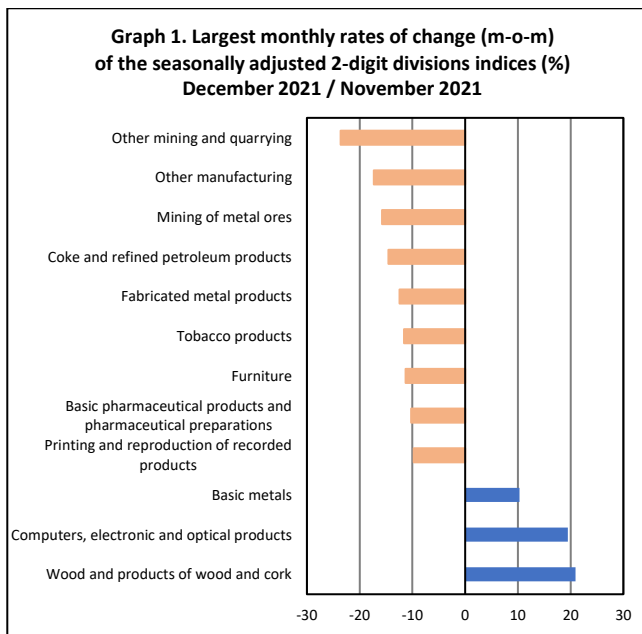
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for December 2021, on the basis of provisional and working day adjusted data, as follows:

The Overall Industrial Production Index in December 2021 recorded an increase of 8.1% compared with December 2020. The Overall IPI in December 2020 increased by 3.8% compared with the corresponding index in December 2019 (Table 1).

The average Overall Industrial Production Index for the period from January to December 2021 recorded an increase of 9.9% compared with the average IPI of the period from January to December 2020 (Table 2).

The seasonally adjusted Overall Industrial Production Index in December 2021 recorded an increase of 0.1% compared with the corresponding index of November 2021 (Table 4).

The index of wood and products of wood and cork recorded the greatest percentage increase, whereas the index of other mining and quarrying division showed the greatest percentage decrease in December 2021 compared with November 2021. Comparing the indices of December 2021 with the corresponding indices of December 2020, the greatest percentage increase was recorded in motor vehicles, trailers and semi-trailers, 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).



Information for methodological issues:

Business Statistics Division
Manufacture-Construction Indices and Industrial Products Section
Head of the Section: Diamantaki Aikaterini
Tel: +30 213 135 2056
E-mail: a.diamantaki@statistics.gr

Information for data provision:

Tel: +30 213 135 2022, 2308, 2310
E-mail: data.dissem@statistics.gr

Evolution of the Industrial Production Index in December 2021

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

The 8.1% increase of the working day adjusted Overall IPI in December 2021, compared with the corresponding index in December 2020, is due to the annual changes of the sub-indices in the following industrial sections:

Increase of:

- 17.4% in the Electricity Supply Index.
- 7.9% 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.
- 5.6% in the Manufacturing Index. The increase was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: motor vehicles, trailers and semi-trailers, leather and related products, wearing apparel, computers, electronic and optical products, electrical equipment, wood and products of wood and cork, repair and installation of machinery and equipment, beverages, tobacco products.
- 2.9% in the Water Supply Index.

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

The 9.9% increase of the working day adjusted average Overall IPI in the 12-month period January - December 2021, compared with the corresponding index in January - December 2020, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

Increase of:

- 16.4% in the Electricity Supply Index.
- 8.8% in the Manufacturing Index.
- 4.2% in the Mining and Quarrying Index.
- 1.0% in the Water Supply Index.

III. Monthly changes: December 2021 / November 2021 (Table 4)

The 0.1% increase of the seasonally adjusted Overall IPI in December 2021, compared with the corresponding index in November 2021 is due to the monthly changes of the sub-indices in the following industrial sections:

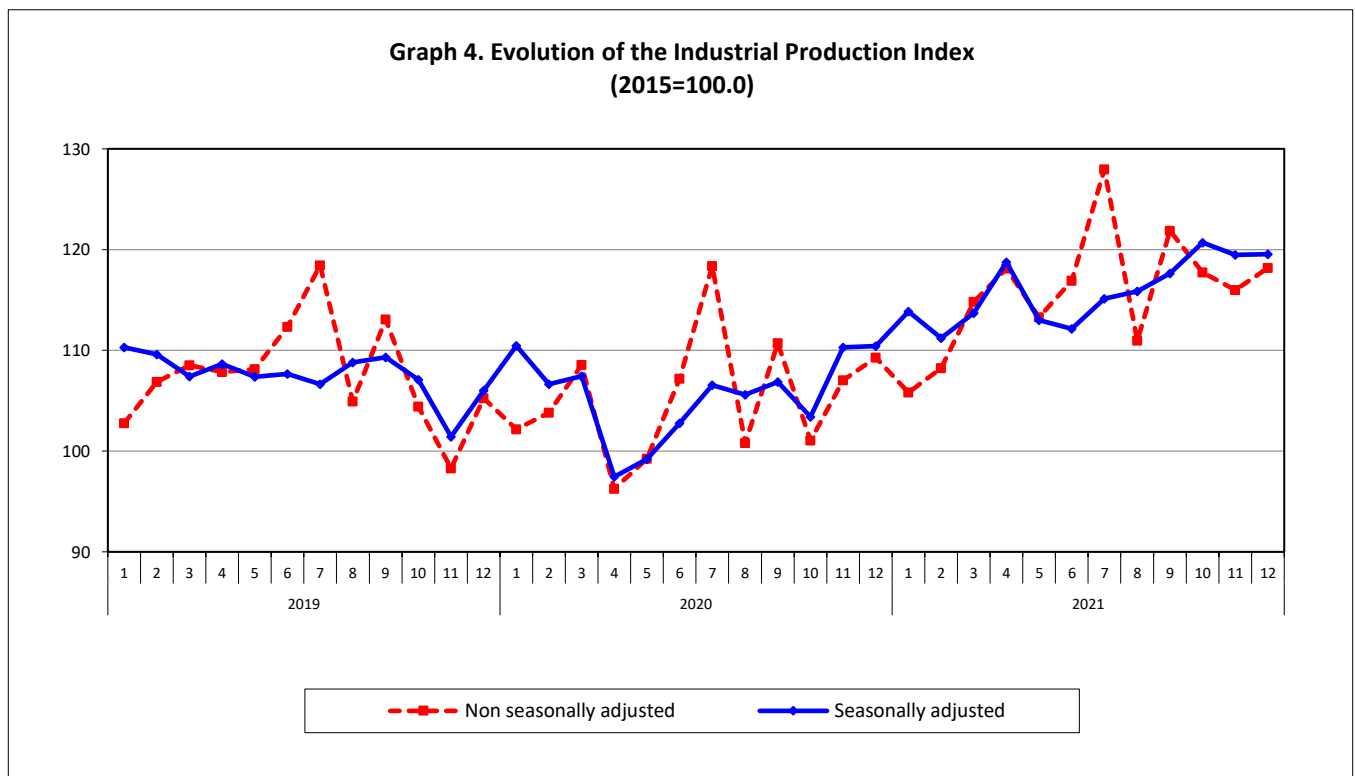
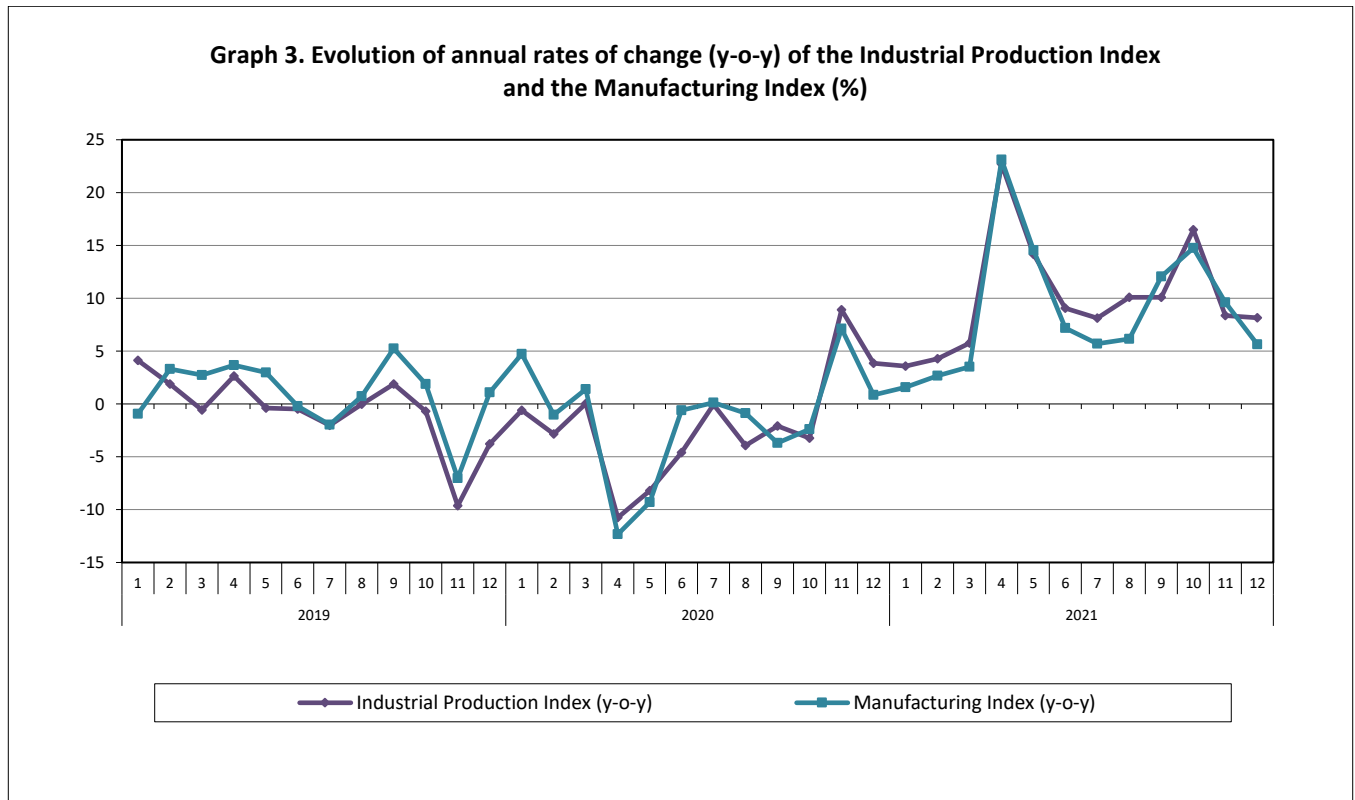
1. Increase of:

- 9.7% in the Electricity Supply Index.

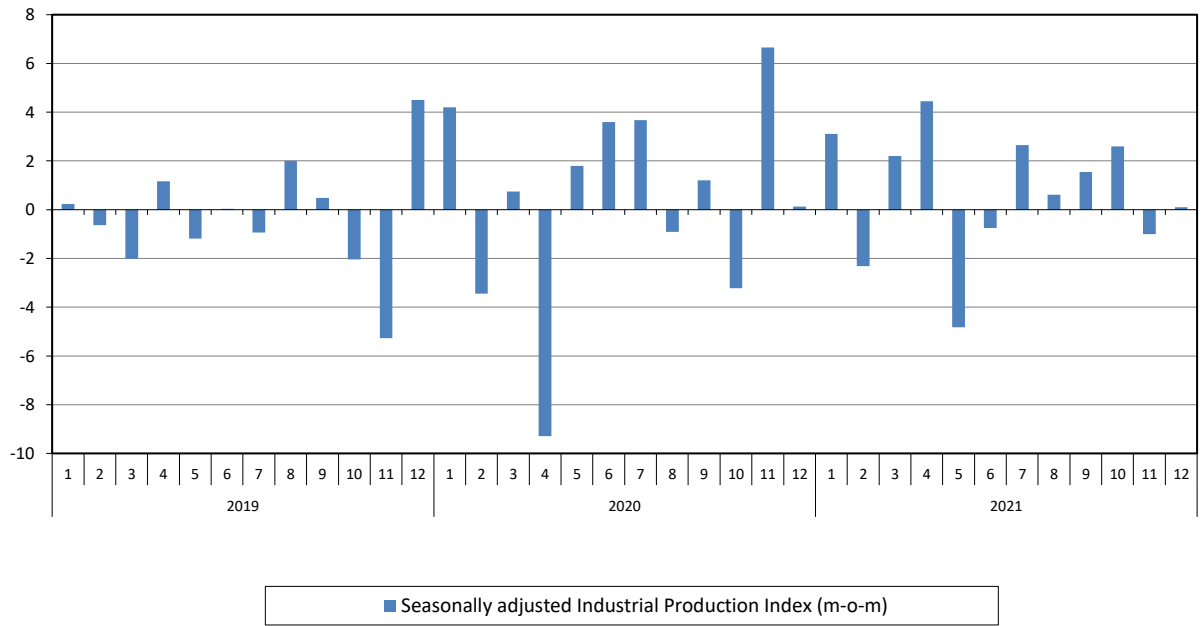
2. Decrease of:

- 0.3% in the Water Supply Index.
- 2.8% in the Manufacturing Index
- 2.9% in the Mining and Quarrying 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.



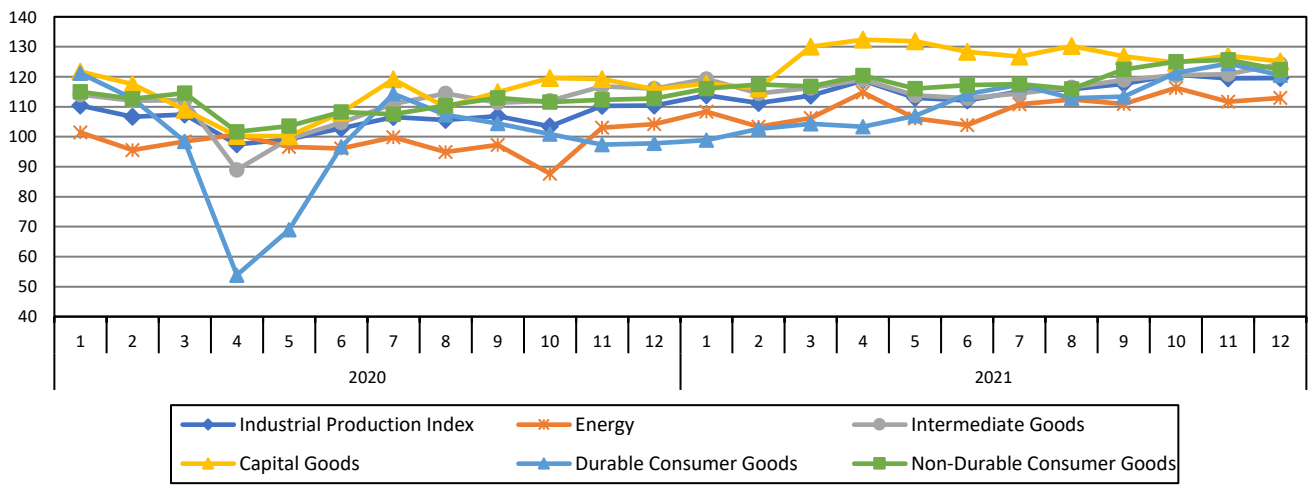
Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)



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 - December 2021 (2015=100.0)



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

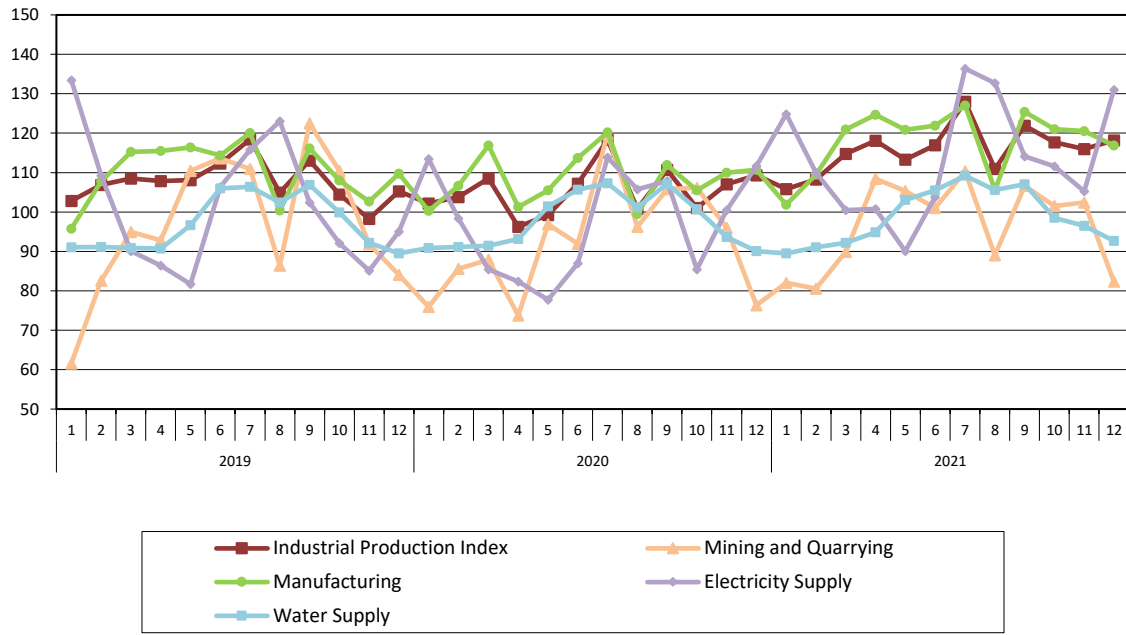


Table 1. Annual rates of change of the Industrial Production Index*(Working day adjusted data, according to the real number of working days)***Base year: 2015=100.0**

Code	Division	December			Rate of change (%)	
		2021*	2020	2019	2021/2020	2020/2019
OVERALL INDEX		118.19	109.29	105.24	8.1	3.8
B	MINING AND QUARRYING	82.34	76.32	84.03	7.9	-9.2
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	28.25	38.04	44.89	-25.7	-15.3
07	Mining of metal ores	116.60	98.52	120.90	18.4	-18.5
08	Other mining and quarrying	78.51	74.31	77.09	5.6	-3.6
C	MANUFACTURING	116.90	110.67	109.74	5.6	0.8
10	Food	98.49	91.49	93.47	7.7	-2.1
11	Beverages	73.38	62.94	69.92	16.6	-10.0
12	Tobacco products	99.74	88.96	66.82	12.1	33.1
13	Textiles	98.45	99.25	91.29	-0.8	8.7
14	Wearing apparel	75.72	41.15	83.83	84.0	-50.9
15	Leather and related products	88.64	45.54	93.62	94.6	-51.4
16	Wood and products of wood and cork, except furniture	143.05	118.36	135.92	20.9	-12.9
17	Paper and paper products	112.92	109.09	97.18	3.5	12.3
18	Printing and reproduction of recorded products	133.01	132.63	111.90	0.3	18.5
19	Coke and refined petroleum products	104.05	111.30	110.93	-6.5	0.3
20	Chemicals and chemical products	110.29	106.77	107.44	3.3	-0.6
21	Basic pharmaceutical products and pharmaceutical preparations	208.07	206.48	202.99	0.8	1.7
22	Rubber and plastic products	106.14	99.36	102.05	6.8	-2.6
23	Other non-metallic mineral products	103.28	98.70	80.84	4.6	22.1
24	Basic metals	118.07	115.67	95.61	2.1	21.0
25	Fabricated metal products, except machinery and equipment	127.53	128.47	127.50	-0.7	0.8
26	Computers, electronic and optical products	280.06	200.35	226.08	39.8	-11.4
27	Electrical equipment	154.67	123.38	115.67	25.4	6.7
28	Machinery and equipment n. e. c.	145.57	140.20	124.61	3.8	12.5
29	Motor vehicles, trailers and semi-trailers	285.74	134.71	183.83	112.1	-26.7
30	Other transport equipment	90.68	98.39	92.65	-7.8	6.2
31	Furniture	151.72	136.75	138.57	10.9	-1.3
32	Other manufacturing	126.98	132.62	128.50	-4.3	3.2
33	Repair and installation of machinery and equipment	165.33	138.80	167.07	19.1	-16.9
D	ELECTRICITY SUPPLY	131.04	111.63	94.99	17.4	17.5
35	Electricity supply	131.04	111.63	94.99	17.4	17.5
E	WATER SUPPLY	92.70	90.04	89.51	2.9	0.6
36	Water collection, treatment and supply	92.70	90.04	89.51	2.9	0.6
MAIN INDUSTRIAL GROUPINGS						
1	Energy	118.44	109.26	99.48	8.4	9.8
2	Intermediate goods	109.06	101.76	94.99	7.2	7.1
3	Capital goods	168.41	158.16	163.87	6.5	-3.5
4	Consumer Durables	135.03	109.73	124.80	23.1	-12.1
5	Consumer Non-Durables	110.90	102.28	103.75	8.4	-1.4

* 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 – December 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.-Dec.			Rate of change (%)	
		2021*	2020	2019	2021/2020	2020/2019
OVERALL INDEX		115.82	105.37	107.57	9.9	-2.0
B	MINING AND QUARRYING	96.62	92.68	96.84	4.2	-4.3
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	22.21	22.29	57.53	-0.4	-61.3
07	Mining of metal ores	126.23	140.99	119.31	-10.5	18.2
08	Other mining and quarrying	97.36	86.40	94.88	12.7	-8.9
C	MANUFACTURING	118.02	108.50	110.17	8.8	-1.5
10	Food	105.88	101.75	104.28	4.1	-2.4
11	Beverages	101.01	86.49	98.29	16.8	-12.0
12	Tobacco products	118.40	108.23	97.08	9.4	11.5
13	Textiles	113.84	104.83	103.39	8.6	1.4
14	Wearing apparel	74.09	59.44	87.38	24.6	-32.0
15	Leather and related products	77.15	61.27	103.53	25.9	-40.8
16	Wood and products of wood and cork, except furniture	99.81	97.80	110.95	2.1	-11.9
17	Paper and paper products	114.89	109.42	103.70	5.0	5.5
18	Printing and reproduction of recorded products	114.00	105.32	102.19	8.2	3.1
19	Coke and refined petroleum products	107.54	99.92	106.22	7.6	-5.9
20	Chemicals and chemical products	129.41	124.60	124.93	3.9	-0.3
21	Basic pharmaceutical products and pharmaceutical preparations	206.56	184.35	160.96	12.0	14.5
22	Rubber and plastic products	122.75	113.97	114.35	7.7	-0.3
23	Other non-metallic mineral products	117.50	102.99	105.30	14.1	-2.2
24	Basic metals	123.40	121.68	124.35	1.4	-2.1
25	Fabricated metal products, except machinery and equipment	140.08	122.62	119.34	14.2	2.8
26	Computers, electronic and optical products	189.64	151.67	151.38	25.0	0.2
27	Electrical equipment	121.22	99.46	103.18	21.9	-3.6
28	Machinery and equipment n. e. c.	112.68	100.85	104.00	11.7	-3.0
29	Motor vehicles, trailers and semi-trailers	126.39	104.66	92.03	20.8	13.7
30	Other transport equipment	67.28	61.70	58.18	9.0	6.0
31	Furniture	126.55	111.86	119.13	13.1	-6.1
32	Other manufacturing	122.02	98.43	108.38	24.0	-9.2
33	Repair and installation of machinery and equipment	88.30	87.76	93.61	0.6	-6.2
D	ELECTRICITY SUPPLY	113.43	97.44	101.72	16.4	-4.2
35	Electricity supply	113.43	97.44	101.72	16.4	-4.2
E	WATER SUPPLY	98.81	97.81	96.97	1.0	0.9
36	Water collection, treatment and supply	98.81	97.81	96.97	1.0	0.9
MAIN INDUSTRIAL GROUPINGS						
1	Energy	109.89	98.08	102.61	12.0	-4.4
2	Intermediate goods	117.40	109.01	109.87	7.7	-0.8
3	Capital goods	125.98	112.22	111.95	12.3	0.2
4	Consumer Durables	112.58	96.42	107.03	16.8	-9.9
5	Consumer Non-Durables	119.26	109.99	110.65	8.4	-0.6

* 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	December 2021*	November 2021**	Rate of change (%) Dec. 2021 / Nov. 2021
OVERALL INDEX		118.19	115.97	1.9
B	MINING AND QUARRYING	82.34	102.38	-19.6
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	28.25	30.69	-7.9
07	Mining of metal ores	116.60	133.73	-12.8
08	Other mining and quarrying	78.51	102.13	-23.1
C	MANUFACTURING	116.90	120.55	-3.0
10	Food	98.49	100.58	-2.1
11	Beverages	73.38	76.34	-3.9
12	Tobacco products	99.74	124.32	-19.8
13	Textiles	98.45	124.31	-20.8
14	Wearing apparel	75.72	83.04	-8.8
15	Leather and related products	88.64	77.25	14.7
16	Wood and products of wood and cork, except furniture	143.05	99.79	43.3
17	Paper and paper products	112.92	126.35	-10.6
18	Printing and reproduction of recorded products	133.01	139.11	-4.4
19	Coke and refined petroleum products	104.05	118.00	-11.8
20	Chemicals and chemical products	110.29	133.74	-17.5
21	Basic pharmaceutical products and pharmaceutical preparations	208.07	216.45	-3.9
22	Rubber and plastic products	106.14	126.88	-16.3
23	Other non-metallic mineral products	103.28	114.80	-10.0
24	Basic metals	118.07	123.69	-4.5
25	Fabricated metal products, except machinery and equipment	127.53	150.81	-15.4
26	Computers, electronic and optical products	280.06	178.68	56.7
27	Electrical equipment	154.67	132.96	16.3
28	Machinery and equipment n. e. c.	145.57	111.68	30.4
29	Motor vehicles, trailers and semi-trailers	285.74	173.87	64.3
30	Other transport equipment	90.68	65.35	38.8
31	Furniture	151.72	149.73	1.3
32	Other manufacturing	126.98	133.19	-4.7
33	Repair and installation of machinery and equipment	165.33	84.41	95.9
D	ELECTRICITY SUPPLY	131.04	105.25	24.5
35	Electricity supply	131.04	105.25	24.5
E	WATER SUPPLY	92.70	96.51	-3.9
36	Water collection, treatment and supply	92.70	96.51	-3.9
MAIN INDUSTRIAL GROUPINGS				
1	Energy	118.44	108.28	9.4
2	Intermediate goods	109.06	121.17	-10.0
3	Capital goods	168.41	131.78	27.8
4	Consumer Durables	135.03	125.03	8.0
5	Consumer Non-Durables	110.90	116.63	-4.9

* 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	December 2021	November 2021	Rate of change (%) Dec. 2021 / Nov. 2021
OVERALL INDEX		119.55	119.49	0.1
B	MINING AND QUARRYING	98.68	101.63	-2.9
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	104.81	124.42	-15.8
08	Other mining and quarrying	100.59	131.68	-23.6
C	MANUFACTURING	119.85	123.27	-2.8
10	Food	109.69	108.83	0.8
11	Beverages	104.86	108.68	-3.5
12	Tobacco products	101.87	115.23	-11.6
13	Textiles	115.36	118.27	-2.5
14	Wearing apparel	76.30	78.16	-2.4
15	Leather and related products	91.05	85.42	6.6
16	Wood and products of wood and cork, except furniture	117.64	97.30	20.9
17	Paper and paper products	117.41	122.99	-4.5
18	Printing and reproduction of recorded products	116.41	128.99	-9.8
19	Coke and refined petroleum products	100.06	117.09	-14.5
20	Chemicals and chemical products	136.84	142.36	-3.9
21	Basic pharmaceutical products and pharmaceutical preparations	188.89	210.44	-10.2
22	Rubber and plastic products	124.12	127.82	-2.9
23	Other non-metallic mineral products	117.83	110.26	6.9
24	Basic metals	133.48	121.02	10.3
25	Fabricated metal products, except machinery and equipment	131.76	150.49	-12.4
26	Computers, electronic and optical products	206.51	172.84	19.5
27	Electrical equipment	142.14	130.45	9.0
28	Machinery and equipment n. e. c.	112.05	106.56	5.2
29	Motor vehicles, trailers and semi-trailers	154.58	142.78	8.3
30	Other transport equipment	58.99	58.92	0.1
31	Furniture	132.28	149.13	-11.3
32	Other manufacturing	114.32	138.28	-17.3
33	Repair and installation of machinery and equipment	93.56	89.40	4.6
D	ELECTRICITY SUPPLY	120.94	110.26	9.7
35	Electricity supply	120.94	110.26	9.7
E	WATER SUPPLY	100.93	101.23	-0.3
36	Water collection, treatment and supply	100.93	101.23	-0.3
MAIN INDUSTRIAL GROUPINGS				
1	Energy	112.94	111.64	1.2
2	Intermediate goods	124.24	120.85	2.8
3	Capital goods	125.15	127.09	-1.5
4	Consumer Durables	120.59	124.41	-3.1
5	Consumer Non-Durables	122.35	125.66	-2.6

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	105.83	-3.2	3.6	105.67	-1.7
2	108.23	2.3	4.3	106.04	-1.1
3	114.80	6.1	5.8	106.56	-0.7
4	118.10	2.9	22.7	108.38	2.0
5	113.29	-4.1	14.1	109.55	3.8
6	116.92	3.2	9.1	110.36	5.0
7	127.96	9.4	8.1	111.16	5.7
8	110.96	-13.3	10.1	112.01	6.9
9	121.87	9.8	10.1	112.94	8.0
10	117.72	-3.4	16.5	114.33	9.6
11	115.97	-1.5	8.4	115.04	9.5
12	118.19	1.9	8.1	115.82	9.9
Annual average	115.82				

* 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	110.30	0.2	114.33	2.9	107.82	0.6	105.74	-1.2	98.91	-7.9	109.13	-2.4
2	109.61	-0.6	107.86	-5.7	110.68	2.6	114.56	8.3	102.55	3.7	109.93	0.7
3	107.41	-2.0	100.16	-7.1	111.99	1.2	114.30	-0.2	106.83	4.2	110.82	0.8
4	108.66	1.2	102.86	2.7	113.67	1.5	112.43	-1.6	111.01	3.9	110.66	-0.1
5	107.37	-1.2	98.88	-3.9	112.24	-1.3	112.29	-0.1	107.22	-3.4	112.54	1.7
6	107.66	0.3	106.35	7.5	107.97	-3.8	111.43	-0.8	103.48	-3.5	108.23	-3.8
7	106.66	-0.9	100.79	-5.2	109.01	1.0	107.92	-3.1	106.83	3.2	111.58	3.1
8	108.79	2.0	108.66	7.8	107.89	-1.0	111.32	3.2	96.89	-9.3	109.58	-1.8
9	109.32	0.5	103.39	-4.9	110.80	2.7	116.05	4.2	106.07	9.5	113.71	3.8
10	107.08	-2.0	100.60	-2.7	111.17	0.3	113.28	-2.4	108.44	2.2	110.02	-3.2
11	101.44	-5.3	90.23	-10.3	106.35	-4.3	108.27	-4.4	114.71	5.8	108.70	-1.2
12	106.00	4.5	94.99	5.3	108.53	2.0	117.74	8.7	108.98	-5.0	114.09	5.0
Annual average	107.52		102.43		109.84		112.11		105.99		110.75	
2020:												
1	110.45	4.2	101.43	6.8	114.08	5.1	121.74	3.4	121.16	11.2	115.02	0.8
2	106.64	-3.4	95.61	-5.7	111.95	-1.9	117.59	-3.4	112.80	-6.9	112.65	-2.1
3	107.43	0.7	98.46	3.0	112.23	0.2	109.00	-7.3	98.46	-12.7	114.59	1.7
4	97.45	-9.3	100.64	2.2	88.98	-20.7	100.26	-8.0	53.84	-45.3	101.65	-11.3
5	99.20	1.8	96.58	-4.0	99.30	11.6	100.24	-0.02	68.95	28.1	103.54	1.9
6	102.77	3.6	96.06	-0.5	104.76	5.5	108.00	7.7	96.67	40.2	108.26	4.6
7	106.55	3.7	99.87	4.0	110.96	5.9	119.20	10.4	114.38	18.3	107.48	-0.7
8	105.58	-0.9	94.96	-4.9	114.42	3.1	109.83	-7.9	107.34	-6.2	110.35	2.7
9	106.85	1.2	97.28	2.4	111.37	-2.7	114.89	4.6	104.41	-2.7	112.92	2.3
10	103.41	-3.2	87.70	-9.9	112.05	0.6	119.54	4.0	100.89	-3.4	111.55	-1.2
11	110.29	6.7	103.00	17.5	116.77	4.2	119.32	-0.2	97.38	-3.5	112.35	0.7
12	110.43	0.1	104.23	1.2	116.08	-0.6	115.87	-2.9	97.80	0.4	112.75	0.4
Annual average	105.59		97.98		109.41		112.96		97.84		110.26	
2021:												
1	113.87	3.1	108.36	4.0	119.25	2.7	117.76	1.6	98.85	1.1	116.09	3.0
2	111.23	-2.3	103.34	-4.6	114.44	-4.0	116.16	-1.4	102.56	3.8	117.40	1.1
3	113.68	2.2	106.28	2.8	116.29	1.6	130.01	11.9	104.35	1.7	116.77	-0.5
4	118.74	4.4	114.82	8.0	119.05	2.4	132.36	1.8	103.31	-1.0	120.43	3.1
5	113.00	-4.8	106.11	-7.6	113.79	-4.4	131.90	-0.4	106.95	3.5	116.06	-3.6
6	112.15	-0.8	103.87	-2.1	112.89	-0.8	128.40	-2.7	114.24	6.8	117.20	1.0
7	115.13	2.7	110.87	6.7	114.49	1.4	126.77	-1.3	117.37	2.7	117.60	0.3
8	115.84	0.6	112.39	1.4	116.44	1.7	130.29	2.8	112.85	-3.8	115.90	-1.4
9	117.64	1.5	110.95	-1.3	118.98	2.2	126.82	-2.7	113.34	0.4	122.47	5.7
10	120.70	2.6	116.30	4.8	120.53	1.3	124.69	-1.7	121.30	7.0	125.06	2.1
11	119.49	-1.0	111.64	-4.0	120.85	0.3	127.09	1.9	124.41	2.6	125.66	0.5
12	119.55	0.1	112.94	1.2	124.24	2.8	125.15	-1.5	120.59	-3.1	122.35	-2.6
Annual average	115.92		109.82		117.60		126.45		111.68		119.42	

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 December 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 December 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/>).