



## PRESS RELEASE

### INDUSTRIAL PRODUCTION INDEX: February 2022, y-o-y increase of 4.8%

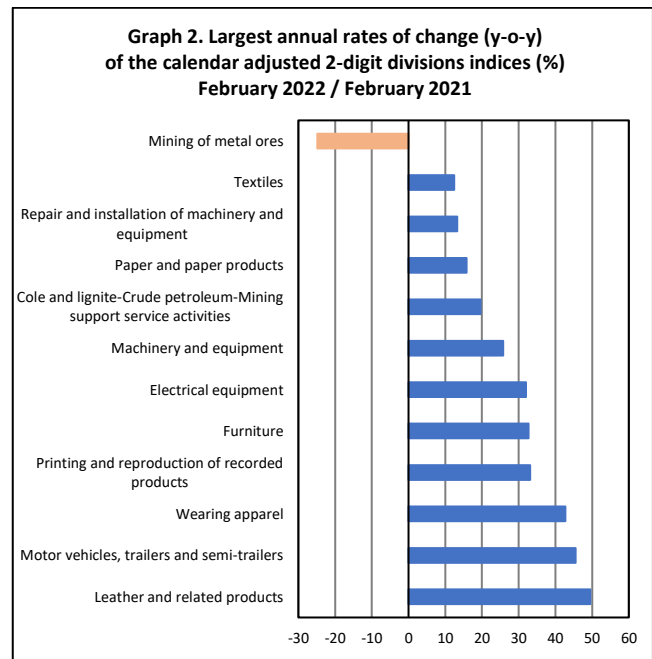
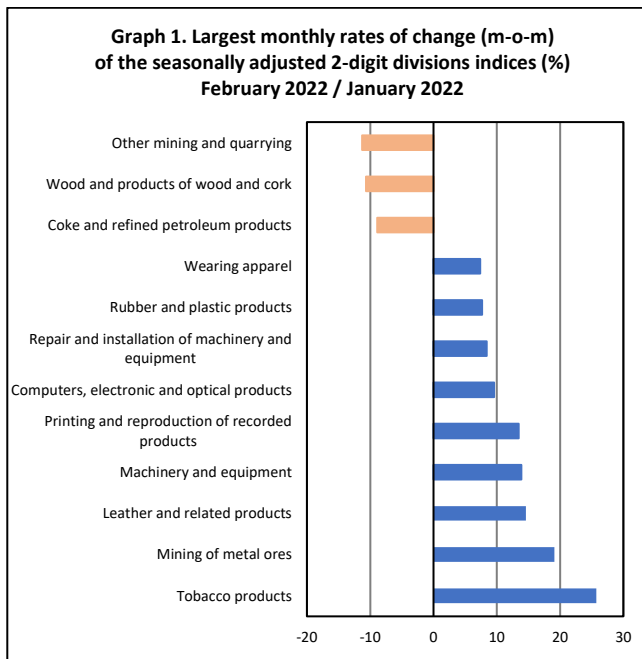
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for February 2022, on the basis of provisional and working day adjusted data, as follows:

The Overall Industrial Production Index in February 2022 recorded an increase of 4.8% compared with February 2021. The Overall IPI in February 2021 increased by 4.3% compared with the corresponding index in February 2020 (Table 1).

The average Overall Industrial Production Index for the period from January to February 2022 recorded an increase of 2.2% compared with the average IPI of the period from January to February 2021 (Table 2).

The seasonally adjusted Overall Industrial Production Index in February 2022 recorded an increase of 2.0% compared with the corresponding index of January 2022 (Table 4).

The index of tobacco products division recorded the greatest percentage increase, whereas the index of other mining and quarrying division showed the greatest percentage decrease in February 2022 compared with January 2022. Comparing the indices of February 2022 with the corresponding indices of February 2021, the greatest percentage increase was recorded in leather and related products division, while the highest percentage decrease was recorded in mining of metal ores division (Tables 1 and 4).



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## Evolution of the Industrial Production Index in February 2022

### I. Annual changes: February 2022 / February 2021 (Table 1)

The 4.8% increase of the working day adjusted Overall IPI in February 2022, compared with the corresponding index in February 2021, is due to the annual changes of the sub-indices in the following industrial sections:

#### 1. Increase of:

- 7.9% in the Manufacturing Index. The increase was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: leather and related products, motor vehicles, trailers and semi-trailers, wearing apparel, printing and reproduction of recorded products, furniture, electrical equipment, machinery and equipment.

#### 2. Decrease of:

- 0.1% in the Water Supply Index.
- 3.9% in the Electricity Supply Index.
- 10.7% 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 metal ores, other mining and quarrying.

### II. Rates of change of the average index in the period January - February 2022 compared with the corresponding index of the period January - February 2021 (Table 2)

The 2.2% increase of the working day adjusted average Overall IPI in the 2-month period January - February 2022, compared with the corresponding index in January - February 2021, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

#### 1. Increase of:

- 5.2% in the Manufacturing Index.
- 0.9% in the Water Supply Index.

#### 2. Decrease of:

- 5.4% in the Electricity Supply Index.
- 16.0% in the Mining and Quarrying Index.

### III. Monthly changes: February 2022 / January 2022 (Table 4)

The 2.0% increase of the seasonally adjusted Overall IPI in February 2022, compared with the corresponding index in January 2022 is due to the monthly changes of the sub-indices in the following industrial sections:

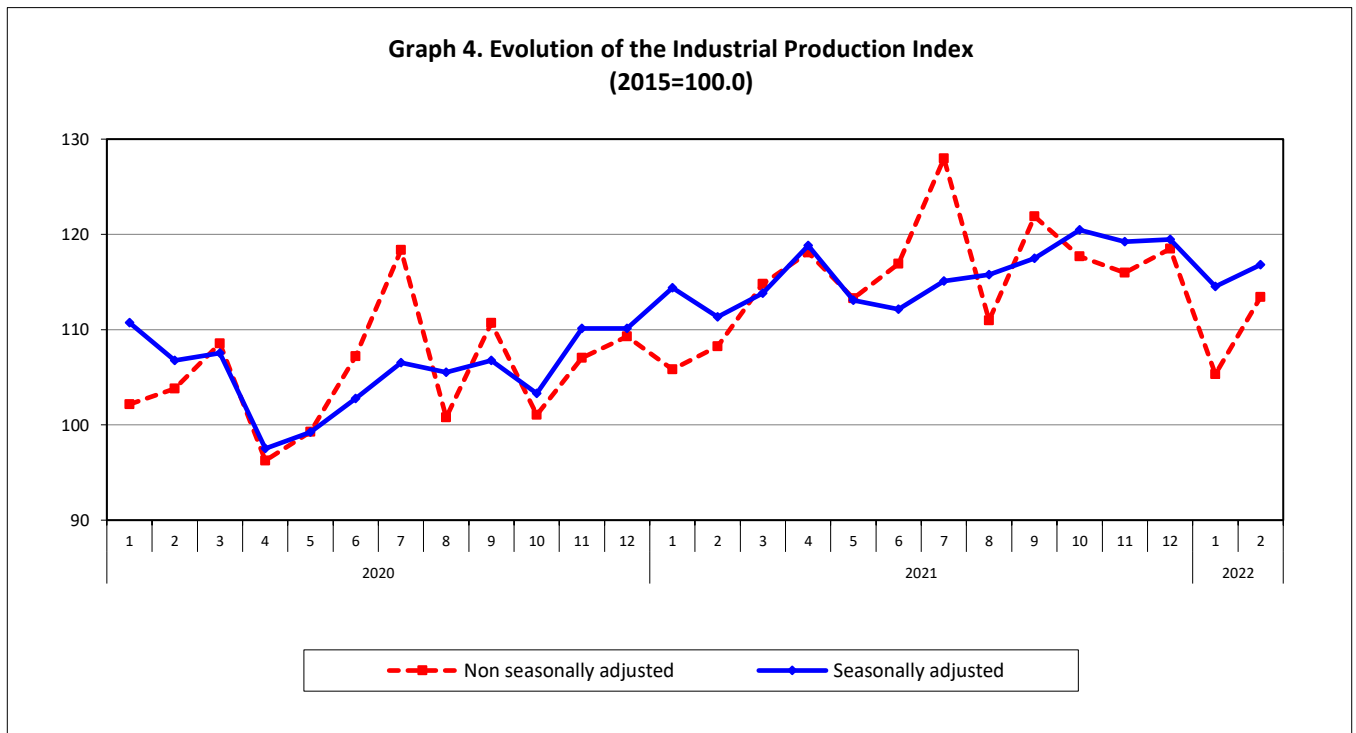
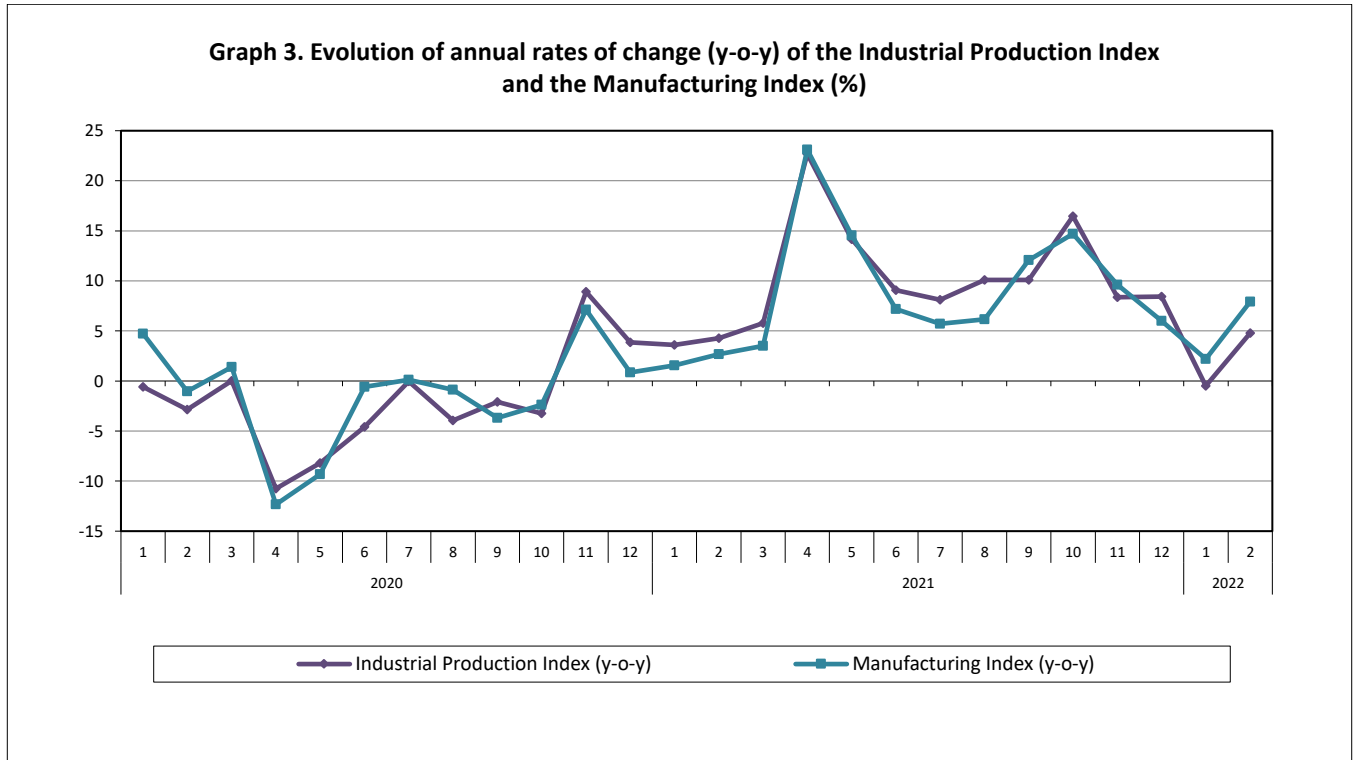
#### 1. Increase of:

- 3.1% in the Manufacturing Index.

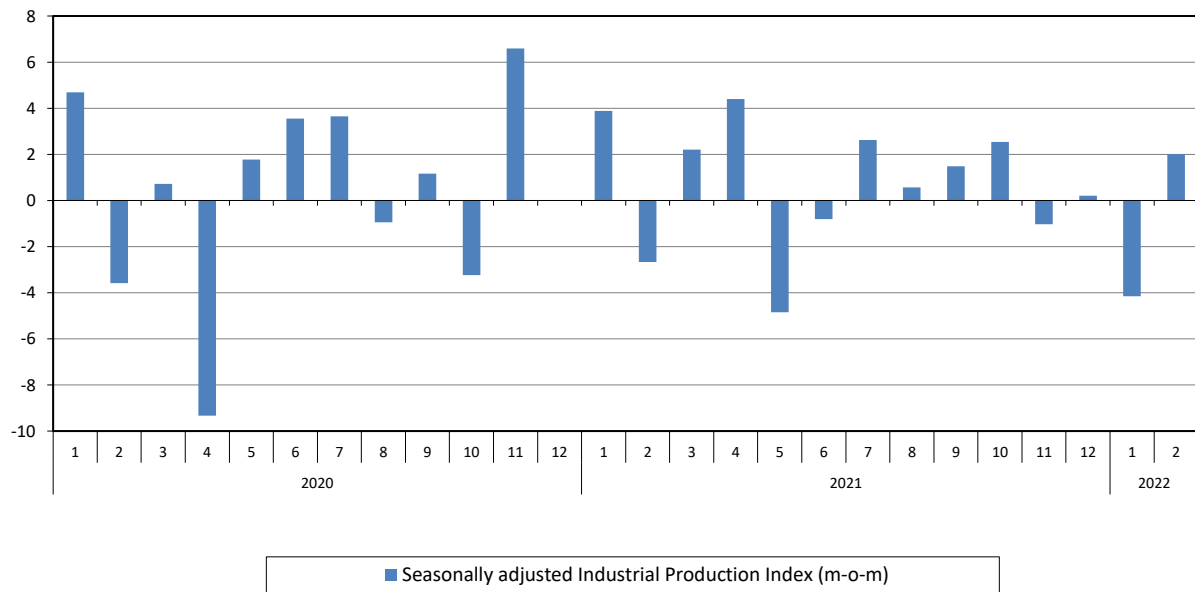
#### 2. Decrease of:

- 1.0% in the Water Supply Index.
- 2.4% in the Mining and Quarrying Index.
- 3.7% 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.



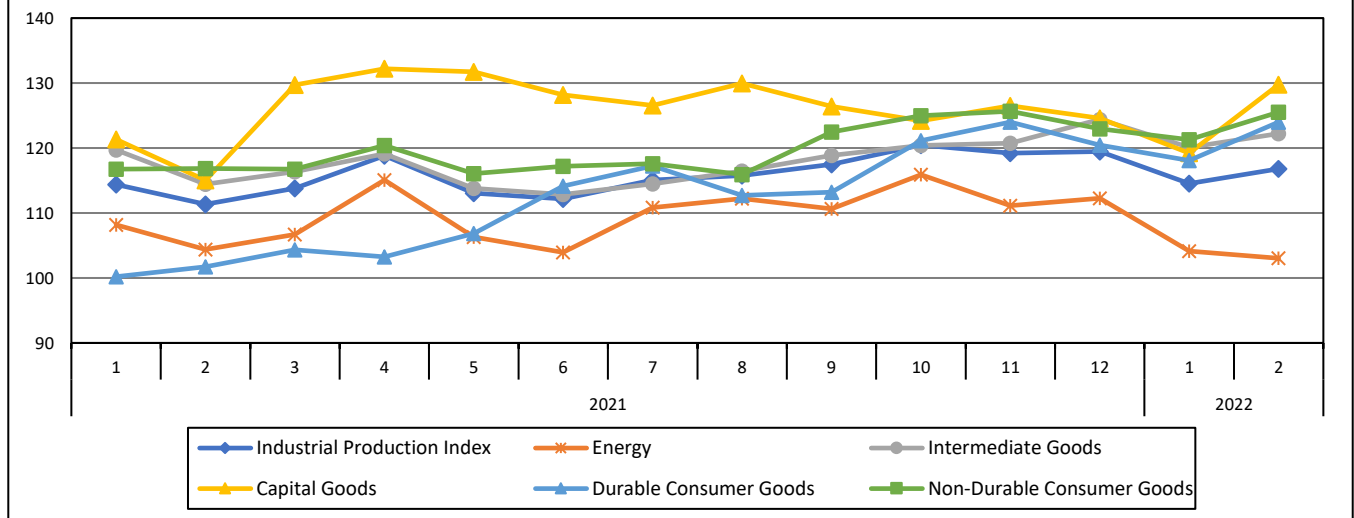
**Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)**



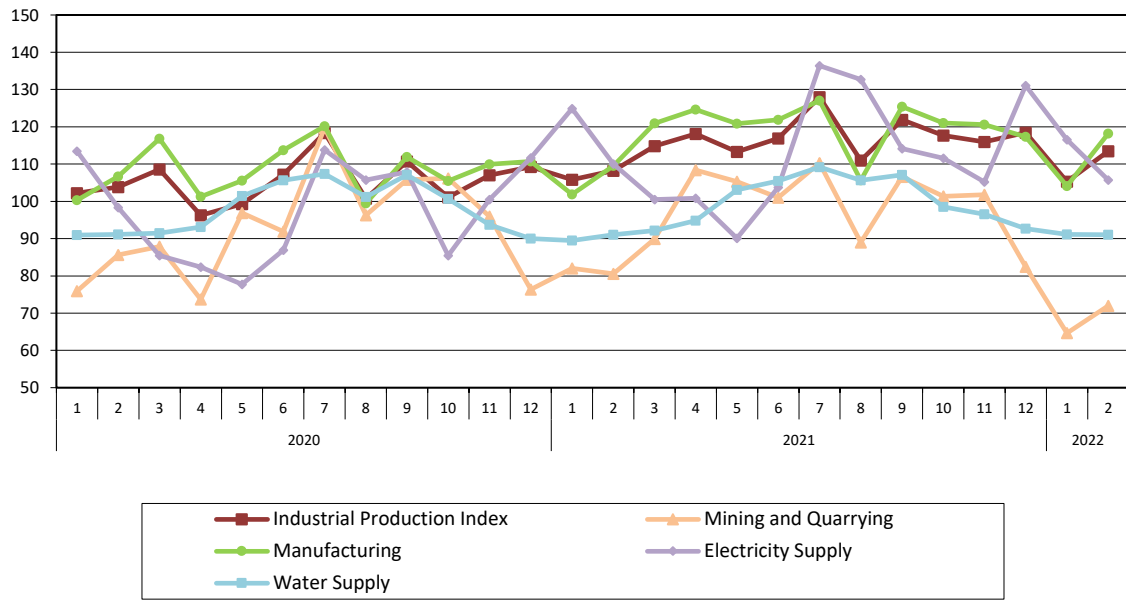
It should be noted that the time series with the seasonally adjusted indices is recalculated every time a new observation is added in the time series. Therefore, the seasonally adjusted data differ from the data published in the previous Press Release.

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 2021 - February 2022 (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	February			Rate of change (%)	
		2022*	2021*	2020	2022/2021	2021/2020
<b>OVERALL INDEX</b>		<b>113.42</b>	<b>108.23</b>	<b>103.80</b>	<b>4.8</b>	<b>4.3</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>71.98</b>	<b>80.59</b>	<b>85.60</b>	<b>-10.7</b>	<b>-5.9</b>
<b>05-06-09</b>	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	27.03	22.60	1.14	19.6	1886.9
<b>07</b>	Mining of metal ores	103.09	137.16	137.41	-24.8	-0.2
<b>08</b>	Other mining and quarrying	67.88	69.65	80.19	-2.5	-13.2
<b>C</b>	<b>MANUFACTURING</b>	<b>118.19</b>	<b>109.51</b>	<b>106.66</b>	<b>7.9</b>	<b>2.7</b>
<b>10</b>	Food	105.15	99.89	100.82	5.3	-0.9
<b>11</b>	Beverages	89.69	83.16	86.32	7.8	-3.7
<b>12</b>	Tobacco products	126.87	122.36	83.87	3.7	45.9
<b>13</b>	Textiles	122.80	109.22	99.78	12.4	9.5
<b>14</b>	Wearing apparel	88.60	62.07	75.55	42.7	-17.8
<b>15</b>	Leather and related products	76.56	51.19	121.61	49.6	-57.9
<b>16</b>	Wood and products of wood and cork, except furniture	92.26	90.35	104.23	2.1	-13.3
<b>17</b>	Paper and paper products	123.40	106.55	107.71	15.8	-1.1
<b>18</b>	Printing and reproduction of recorded products	128.56	96.54	98.15	33.2	-1.6
<b>19</b>	Coke and refined petroleum products	100.42	97.58	94.95	2.9	2.8
<b>20</b>	Chemicals and chemical products	133.23	125.53	133.38	6.1	-5.9
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	215.71	205.27	172.77	5.1	18.8
<b>22</b>	Rubber and plastic products	132.19	124.59	113.89	6.1	9.4
<b>23</b>	Other non-metallic mineral products	111.48	115.62	97.23	-3.6	18.9
<b>24</b>	Basic metals	137.95	125.71	125.91	9.7	-0.2
<b>25</b>	Fabricated metal products, except machinery and equipment	123.48	115.61	111.47	6.8	3.7
<b>26</b>	Computers, electronic and optical products	185.71	168.43	180.11	10.3	-6.5
<b>27</b>	Electrical equipment	143.08	108.39	98.99	32.0	9.5
<b>28</b>	Machinery and equipment n. e. c.	128.60	102.24	107.58	25.8	-5.0
<b>29</b>	Motor vehicles, trailers and semi-trailers	131.74	90.54	115.94	45.5	-21.9
<b>30</b>	Other transport equipment	49.75	56.54	50.98	-12.0	10.9
<b>31</b>	Furniture	125.41	94.52	111.45	32.7	-15.2
<b>32</b>	Other manufacturing	109.21	97.65	98.41	11.8	-0.8
<b>33</b>	Repair and installation of machinery and equipment	87.87	77.58	87.15	13.3	-11.0
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>105.74</b>	<b>110.00</b>	<b>98.33</b>	<b>-3.9</b>	<b>11.9</b>
<b>35</b>	Electricity supply	105.74	110.00	98.33	-3.9	11.9
<b>E</b>	<b>WATER SUPPLY</b>	<b>91.00</b>	<b>91.08</b>	<b>91.10</b>	<b>-0.1</b>	<b>-0.02</b>
<b>36</b>	Water collection, treatment and supply	91.00	91.08	91.10	-0.1	-0.02
<b>MAIN INDUSTRIAL GROUPINGS</b>						
<b>1</b>	Energy	102.43	103.99	96.23	-1.5	8.1
<b>2</b>	Intermediate goods	119.06	111.45	109.08	6.8	2.2
<b>3</b>	Capital goods	119.30	105.85	108.97	12.7	-2.9
<b>4</b>	Consumer Durables	105.93	86.66	96.35	22.2	-10.1
<b>5</b>	Consumer Non-Durables	121.15	112.58	107.87	7.6	4.4

\* 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 – February 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.-Feb.			Rate of change (%)	
		2022*	2021*	2020	2022/2021	2021/2020
<b>OVERALL INDEX</b>		<b>109.37</b>	<b>107.03</b>	<b>102.99</b>	<b>2.2</b>	<b>3.9</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>68.31</b>	<b>81.30</b>	<b>80.78</b>	<b>-16.0</b>	<b>0.7</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	25.43	25.31	14.56	0.4	73.9
07	Mining of metal ores	89.53	136.05	129.06	-34.2	5.4
08	Other mining and quarrying	67.31	70.70	73.90	-4.8	-4.3
<b>C</b>	<b>MANUFACTURING</b>	<b>111.15</b>	<b>105.69</b>	<b>103.48</b>	<b>5.2</b>	<b>2.1</b>
10	Food	101.92	97.62	99.41	4.4	-1.8
11	Beverages	79.23	78.31	81.19	1.2	-3.5
12	Tobacco products	109.88	117.47	88.77	-6.5	32.3
13	Textiles	111.71	109.40	98.22	2.1	11.4
14	Wearing apparel	80.86	59.37	73.18	36.2	-18.9
15	Leather and related products	56.49	42.77	98.35	32.1	-56.5
16	Wood and products of wood and cork, except furniture	86.24	79.45	91.76	8.5	-13.4
17	Paper and paper products	118.32	109.91	108.38	7.7	1.4
18	Printing and reproduction of recorded products	114.16	97.34	99.59	17.3	-2.3
19	Coke and refined petroleum products	104.42	102.52	99.64	1.9	2.9
20	Chemicals and chemical products	122.35	120.63	124.74	1.4	-3.3
21	Basic pharmaceutical products and pharmaceutical preparations	203.59	182.31	159.28	11.7	14.5
22	Rubber and plastic products	119.95	117.63	109.87	2.0	7.1
23	Other non-metallic mineral products	105.85	108.07	93.92	-2.0	15.1
24	Basic metals	130.53	125.15	124.11	4.3	0.8
25	Fabricated metal products, except machinery and equipment	111.60	109.39	107.18	2.0	2.1
26	Computers, electronic and optical products	161.17	158.29	156.22	1.8	1.3
27	Electrical equipment	133.89	105.92	92.93	26.4	14.0
28	Machinery and equipment n. e. c.	103.23	87.86	93.23	17.5	-5.8
29	Motor vehicles, trailers and semi-trailers	105.58	75.92	87.00	39.1	-12.7
30	Other transport equipment	43.54	48.88	43.79	-10.9	11.6
31	Furniture	102.51	79.53	98.65	28.9	-19.4
32	Other manufacturing	103.04	98.20	95.52	4.9	2.8
33	Repair and installation of machinery and equipment	74.13	69.44	79.05	6.8	-12.2
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>111.14</b>	<b>117.43</b>	<b>105.90</b>	<b>-5.4</b>	<b>10.9</b>
35	Electricity supply	111.14	117.43	105.90	-5.4	10.9
<b>E</b>	<b>WATER SUPPLY</b>	<b>91.05</b>	<b>90.28</b>	<b>91.01</b>	<b>0.9</b>	<b>-0.8</b>
36	Water collection, treatment and supply	91.05	90.28	91.01	0.9	-0.8
<b>MAIN INDUSTRIAL GROUPINGS</b>						
1	Energy	106.83	109.81	102.19	-2.7	7.4
2	Intermediate goods	112.08	108.09	104.52	3.7	3.4
3	Capital goods	101.10	96.20	99.61	5.1	-3.4
4	Consumer Durables	88.84	74.09	86.28	19.9	-14.1
5	Consumer Non-Durables	113.54	107.38	104.48	5.7	2.8

\* 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	February 2022*	January 2022**	Rate of change (%) Feb. 2022 / Jan. 2022
<b>OVERALL INDEX</b>		<b>113.42</b>	<b>105.32</b>	<b>7.7</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>71.98</b>	<b>64.64</b>	<b>11.4</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	27.03	23.83	13.4
07	Mining of metal ores	103.09	75.98	35.7
08	Other mining and quarrying	67.88	66.74	1.7
<b>C</b>	<b>MANUFACTURING</b>	<b>118.19</b>	<b>104.11</b>	<b>13.5</b>
10	Food	105.15	98.68	6.5
11	Beverages	89.69	68.76	30.4
12	Tobacco products	126.87	92.88	36.6
13	Textiles	122.80	100.62	22.1
14	Wearing apparel	88.60	73.12	21.2
15	Leather and related products	76.56	36.42	110.2
16	Wood and products of wood and cork, except furniture	92.26	80.23	15.0
17	Paper and paper products	123.40	113.24	9.0
18	Printing and reproduction of recorded products	128.56	99.76	28.9
19	Coke and refined petroleum products	100.42	108.41	-7.4
20	Chemicals and chemical products	133.23	111.46	19.5
21	Basic pharmaceutical products and pharmaceutical preparations	215.71	191.47	12.7
22	Rubber and plastic products	132.19	107.71	22.7
23	Other non-metallic mineral products	111.48	100.23	11.2
24	Basic metals	137.95	123.11	12.1
25	Fabricated metal products, except machinery and equipment	123.48	99.71	23.8
26	Computers, electronic and optical products	185.71	136.63	35.9
27	Electrical equipment	143.08	124.71	14.7
28	Machinery and equipment n. e. c.	128.60	77.85	65.2
29	Motor vehicles, trailers and semi-trailers	131.74	79.42	65.9
30	Other transport equipment	49.75	37.33	33.3
31	Furniture	125.41	79.60	57.5
32	Other manufacturing	109.21	96.88	12.7
33	Repair and installation of machinery and equipment	87.87	60.40	45.5
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>105.74</b>	<b>116.55</b>	<b>-9.3</b>
35	Electricity supply	105.74	116.55	-9.3
<b>E</b>	<b>WATER SUPPLY</b>	<b>91.00</b>	<b>91.11</b>	<b>-0.1</b>
36	Water collection, treatment and supply	91.00	91.11	-0.1
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	102.43	111.23	-7.9
2	Intermediate goods	119.06	105.10	13.3
3	Capital goods	119.30	82.91	43.9
4	Consumer Durables	105.93	71.76	47.6
5	Consumer Non-Durables	121.15	105.93	14.4

\* 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	February 2022	January 2022	Rate of change (%) Feb. 2022 / Jan. 2022
<b>OVERALL INDEX</b>		<b>116.82</b>	<b>114.51</b>	<b>2.0</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>84.68</b>	<b>86.76</b>	<b>-2.4</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	109.56	92.00	19.1
08	Other mining and quarrying	85.83	96.74	-11.3
<b>C</b>	<b>MANUFACTURING</b>	<b>122.60</b>	<b>118.89</b>	<b>3.1</b>
10	Food	108.92	107.58	1.3
11	Beverages	103.67	97.20	6.7
12	Tobacco products	133.13	105.88	25.7
13	Textiles	120.15	114.10	5.3
14	Wearing apparel	93.24	86.83	7.4
15	Leather and related products	72.84	63.57	14.6
16	Wood and products of wood and cork, except furniture	102.59	114.84	-10.7
17	Paper and paper products	120.75	115.93	4.2
18	Printing and reproduction of recorded products	131.90	116.25	13.5
19	Coke and refined petroleum products	99.15	108.83	-8.9
20	Chemicals and chemical products	130.44	127.54	2.3
21	Basic pharmaceutical products and pharmaceutical preparations	215.46	219.53	-1.9
22	Rubber and plastic products	126.97	117.91	7.7
23	Other non-metallic mineral products	122.39	126.28	-3.1
24	Basic metals	133.72	126.16	6.0
25	Fabricated metal products, except machinery and equipment	134.99	129.45	4.3
26	Computers, electronic and optical products	187.68	171.28	9.6
27	Electrical equipment	144.93	142.59	1.6
28	Machinery and equipment n. e. c.	129.64	113.84	13.9
29	Motor vehicles, trailers and semi-trailers	148.48	143.43	3.5
30	Other transport equipment	63.13	63.02	0.2
31	Furniture	148.48	140.21	5.9
32	Other manufacturing	122.30	117.83	3.8
33	Repair and installation of machinery and equipment	92.57	85.39	8.4
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>103.89</b>	<b>107.88</b>	<b>-3.7</b>
35	Electricity supply	103.89	107.88	-3.7
<b>E</b>	<b>WATER SUPPLY</b>	<b>98.16</b>	<b>99.15</b>	<b>-1.0</b>
36	Water collection, treatment and supply	98.16	99.15	-1.0
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	103.03	104.14	-1.1
2	Intermediate goods	122.21	120.09	1.8
3	Capital goods	129.74	119.19	8.8
4	Consumer Durables	123.99	118.08	5.0
5	Consumer Non-Durables	125.52	121.29	3.5

*Notes:*

1. The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit when published.
2. The whole time-series with seasonally adjusted indices is recalculated every time a new observation is added in the time-series.
3. The composed index of divisions 05-06-09 is not seasonally adjusted.

**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 (%)
<b>2020:</b> 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
<b>Annual average</b>	<b>105.37</b>				
<b>2021*:</b> 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	127.97	9.5	8.1	111.17	5.7
8	110.97	-13.3	10.1	112.01	6.9
9	121.87	9.8	10.1	112.95	8.0
10	117.68	-3.4	16.5	114.33	9.6
11	115.96	-1.5	8.4	115.04	9.5
12	118.48	2.2	8.4	115.84	9.9
<b>Annual average</b>	<b>115.84</b>				
<b>2022*:</b> 1	105.32	-11.1	-0.5	115.80	9.6
2	113.42	7.7	4.8	116.23	9.6

\* 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 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 (%)
<b>2020:</b>												
1	110.75	4.7	101.22	7.0	114.40	5.5	123.63	5.1	122.00	12.0	115.45	1.3
2	106.78	-3.6	96.40	-4.8	111.93	-2.2	117.11	-5.3	112.35	-7.9	112.31	-2.7
3	107.55	0.7	98.77	2.5	112.28	0.3	108.89	-7.0	98.45	-12.4	114.57	2.0
4	97.52	-9.3	100.82	2.1	89.02	-20.7	100.15	-8.0	53.82	-45.3	101.65	-11.3
5	99.25	1.8	96.75	-4.0	99.32	11.6	100.11	-0.04	68.92	28.1	103.53	1.9
6	102.78	3.6	96.13	-0.6	104.74	5.5	107.88	7.8	96.63	40.2	108.26	4.6
7	106.53	3.6	99.85	3.9	110.94	5.9	119.12	10.4	114.33	18.3	107.48	-0.7
8	105.53	-0.9	94.84	-5.0	114.43	3.1	109.67	-7.9	107.29	-6.2	110.35	2.7
9	106.75	1.2	97.08	2.4	111.30	-2.7	114.72	4.6	104.36	-2.7	112.92	2.3
10	103.29	-3.2	87.46	-9.9	111.97	0.6	119.32	4.0	100.83	-3.4	111.59	-1.2
11	110.11	6.6	102.61	17.3	116.66	4.2	119.04	-0.2	97.41	-3.4	112.37	0.7
12	110.13	0.02	103.71	1.1	115.92	-0.6	115.49	-3.0	97.73	0.3	112.60	0.2
<b>Annual average</b>	<b>105.58</b>		<b>97.97</b>		<b>109.41</b>		<b>112.93</b>		<b>97.84</b>		<b>110.26</b>	
<b>2021:</b>												
1	114.41	3.9	108.16	4.3	119.69	3.2	121.35	5.1	100.20	2.5	116.75	3.7
2	111.35	-2.7	104.41	-3.5	114.41	-4.4	115.04	-5.2	101.74	1.5	116.87	0.1
3	113.81	2.2	106.68	2.2	116.35	1.7	129.71	12.7	104.32	2.5	116.76	-0.1
4	118.82	4.4	115.06	7.9	119.11	2.4	132.20	1.9	103.25	-1.0	120.42	3.1
5	113.07	-4.8	106.32	-7.6	113.80	-4.5	131.71	-0.4	106.87	3.5	116.05	-3.6
6	112.16	-0.8	103.96	-2.2	112.86	-0.8	128.16	-2.7	114.15	6.8	117.19	1.0
7	115.10	2.6	110.82	6.6	114.49	1.4	126.54	-1.3	117.26	2.7	117.61	0.4
8	115.76	0.6	112.20	1.2	116.47	1.7	129.94	2.7	112.73	-3.9	115.92	-1.4
9	117.48	1.5	110.66	-1.4	118.89	2.1	126.43	-2.7	113.22	0.4	122.48	5.7
10	120.46	2.5	115.90	4.7	120.42	1.3	124.19	-1.8	121.16	7.0	124.99	2.0
11	119.22	-1.0	111.11	-4.1	120.74	0.3	126.51	1.9	124.00	2.3	125.66	0.5
12	119.47	0.2	112.25	1.0	124.41	3.0	124.59	-1.5	120.45	-2.9	122.94	-2.2
<b>Annual average</b>	<b>115.92</b>		<b>109.79</b>		<b>117.64</b>		<b>126.36</b>		<b>111.61</b>		<b>119.47</b>	
<b>2022:</b>												
1	114.51	-4.1	104.14	-7.2	120.09	-3.5	119.19	-4.3	118.08	-2.0	121.29	-1.3
2	116.82	2.0	103.03	-1.1	122.21	1.8	129.74	8.8	123.99	5.0	125.52	3.5

**Notes:**

1. The indices are rounded up to two decimal digits when published and percentage changes up to one decimal digit when published.
2. The whole time-series with seasonally adjusted indices is recalculated every time a new observation is added in the time-series.

## METHODOLOGICAL NOTES

<b>Generally</b>	The Industrial Production Index (IPI) in Greece has been compiled by the Hellenic Statistical Authority (ELSTAT) from 1959 onwards.
<b>Purpose of the index</b>	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.
<b>Legal framework</b>	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.
<b>Reference period</b>	Month.
<b>Base year</b>	2015=100.0.
<b>Revision</b>	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.
<b>Statistical classifications</b>	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.
<b>Geographical coverage</b>	The index covers the whole Country.
<b>Coverage of economic activities</b>	The index covers all the sections of industry, the main industrial groups, as well as all levels of economic activity.
<b>Statistical survey</b>	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.
<b>Data collection and processing in the context of the COVID-19 pandemic</b>	<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 February 2022 there was no significant change in the data collection compared to previous reference months.</p>
<b>Seasonal adjustment</b>	<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 February 2022, 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/>).