

User oriented quality report

Cost index for the factors of the agricultural and livestock production

Generally

The Cost Indices for the Factors of Agricultural and Livestock Production were first compiled in Greece in 1975 with base year 1976=100.0. The General Cost Index for the Factors of Agricultural and Livestock Production distinguishes the following groups and subgroups:

1. Labour (agricultural wages)
2. Land (land rents)
3. Capital (capital charges)
 - a) Loans interest
 - b) Machinery rents

Purpose of the indices– definitions

The purpose of the Cost indices for the Factors of Agricultural and Livestock Production is to measure the changes in the prices paid for by producers for the agricultural wages (Labour), for the land rents (Land) and for the capital remuneration (Capital), i.e. machinery rents and loan interests.

The Cost Indices for the Factors of Agricultural and Livestock Production are compiled on a yearly basis for Greece total.

The Cost Indices for the Factors of Agricultural and Livestock Production are compiled on the basis of data collected on the agricultural wages (Labour), on land rents (Land) and on machinery rents and agricultural loans interest (Capital).

Legal basis

The indices are compiled pursuant to the Law 3832/2010 (establishing law of the Hellenic Statistical Authority), as amended and in force and more specifically the relevant provisions concerning the conduct of statistical surveys and statistical works.

Reference period

Year.

Base year

2015=100.0.

Revision

The Cost Indices for the Factors of Agricultural and Livestock Production are fixed-basis yearly indices and they are updated every five (5) years, in years ending in 0 or 5. The most recent revision took place with base year 2015=100.0.

Statistical classification

In accordance with the common methodology applied by the EU Member States and Eurostat, the groups of products of the Agricultural Price Indices and accordingly those of the Cost Indices for the Factors of Agricultural and Livestock Production follow the same classification of groups as in EAA (Economic Accounts for Agriculture).

Geographical coverage

The index covers the whole of the country.

Coverage

The General Cost Index for the Factors of Agricultural and Livestock Production covers the prices paid by farmers for the purchase of consumable and the hiring of services, which are necessary for the production of the agricultural and livestock holding.

Weighting coefficients

The annual weighting coefficients have been calculated on the basis of the expenditures of National Accounts in Agriculture (EAA) for the year 2015, taking into account the available data of the 2016 Farm Structure Survey (FSS), for each category of individual indices.

Price sources

The price data for the cost indices for the factors of agricultural and livestock production are collected from: a) the local/Municipal communities as regards the agricultural wages (Labour), land rents (Land) and machinery rents and b) Piraeus Bank (ex-Agricultural Bank) as regards loans interest.

Publication of data

The data of Cost Indices for the Factors of Agricultural and Livestock Production are announced 6 months after the end of the reference year. The revised data with the new base year (2015) are released since July 2020 with 2019 as first reference year. The time series with base year 2015=100.0 are available from 2000 onwards.

References

More information on the methodology concerning the compilation and calculation of the indices, as well as the time series, is available on the website of ELSTAT, at:

<http://www.statistics.gr/en/statistics/-/publication/DKT33/->