

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. 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 income)
 - 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 General Cost Index for the Factors of Agricultural and Livestock Production is 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

2020=100.0.

Revision

The Cost Indices for the Factors of Agricultural and Livestock Production are fixed-basis yearly indices, and they are revised every five (5) years, in years ending in 0 or 5. The most recent revision took place with base year 2020=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 (Greece Total).

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 operation of the agricultural and livestock holdings.

Weighting coefficients

The annual weighting coefficients have been calculated on the basis of the expenditures of Economic Accounts of Agriculture (EAA) for the year 2020, and the data of the 2021 Agricultural census with 2020 as reference year, 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) producers, agricultural cooperatives and enterprises 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 (2020) are released since July 2023 with 2021 as first reference year. The time series with base year 2020=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/>