



HELLENIC REPUBLIC



HELLENIC STATISTICAL AUTHORITY

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## PRESS RELEASE

### PRODUCER PRICE INDICES FOR SERVICES: 4<sup>th</sup> Quarter 2014

The evolution of the quarterly **Producer Price Indices for the Services Sector**, with base year 2010=100.0, for the 4<sup>th</sup> **quarter of 2014**, has as follows:

Services branches	Annual changes(%)
• freight transport services by road and removal services (industry 494)	-1.3
• air transport services (industry 51)	-17.0
• warehousing and storage services (industry 5210)	-1.1
• cargo handling services (industry 5224)	0.7
• postal services and courier services (industry 53)	-0.7
• accounting, bookkeeping, auditing and tax consulting services (industry 692)	3.2
• technical testing and analysis services (industry 712)	-0.5
• media representation services (industry 7312)	0.0
• market research and public opinion polling services (industry 732)	-1.8
• security and investigation services (industry 80)	-3.1
• cleaning services (industry 812)	-2.0

Specifically, the evolution of the compiled Producer Price Indices for the Services Sector is illustrated in the following tables and graphs. The data are provisional when first released and become final in the next quarter.

Information:

Economic and Short-Term Indicators Division  
Wholesale Prices and Price Indices Section

Theodora Kossova  
Tel: 0030 213 1352745  
Fax: 0030 213 1352714

Table 1 represents the indices and the annual rates of change of the above-mentioned indices of the fourth quarter of 2014, compared with the fourth quarter of 2013, as well as the annual rates of change of the fourth quarter of 2013 compared with the fourth quarter 2012.

Table 2 represents the quarterly rates of change of the above-mentioned indices of the fourth quarter of 2014, compared with the third quarter of 2014, as well as the quarterly rates of change of the fourth quarter of 2013 compared with the third quarter 2013.

Table 3 and graphs represents the evolution of the above-mentioned indices per quarter for the period 2010-2014.

The new branches in services sector for which the producer price indices are compiled, with base year 2010=100.0, are:

- Sea and coastal passenger and freight water transport services (industry 501\_502)
- Total telecommunications services (industry 61)
- Computer programming, consultancy and related services (industry 62)
- Information service on computers and related services (industry 63)
- Legal services (industry 691)
- Management consulting services (industry 702)
- Architectural and engineering services, related technical consulting services (industry 711)
- Services provided by advertising agencies (industry 7311)
- Employment services (industry 78)

The quarterly producer price indices for services of the new branches in services for the 4<sup>th</sup> quarter 2014 (retrospectively for the 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> quarters 2014) **with base year 2010=100.0**, are:

Codes Nace Rev.2	Services categories	Q1	Q2	Q3	Q4
50 (501_502)	Sea and coastal passenger and freight water transport services	128.2	135.8	143.6	135.7
61	Total telecommunications services	100.0	99.2	98.2	98.2
62	Computer programming, consultancy and related services	82.3	82.3	83.9	83.8
63	Information service on computers and related services	83.3	83.3	93.9	93.9
691	Legal services	101.9	101.6	101.5	101.5
702	Management consulting services	111.5	99.8	102.7	108.0
711	Architectural and engineering services, related technical consulting services	85.1	84.1	83.1	83.1
7311	Services provided by advertising agencies	121.6	121.6	121.6	121.6
78	Employment services	106.0	103.9	101.9	101.9

The quarterly rates of changes of the above indices are:

Codes Nace Rev.2	Services categories	2014		
		4th quarter	3rd quarter	Rate of change (%)
50 (501_502)	Sea and coastal passenger and freight water transport services	135.7	143.6	-5.5
61	Total telecommunications services	98.2	98.2	0.0
62	Computer programming, consultancy and related services	83.8	83.9	3.4
63	Information service on computers and related services	93.9	93.9	0.0
691	Legal services	101.5	101.5	0.0
702	Management consulting services	108.0	102.7	5.1
711	Architectural and engineering services, related technical consulting services	83.1	83.1	0.0
7311	Services provided by advertising agencies	121.6	121.6	0.0
78	Employment services	101.9	101.9	0.0

**Table 1: Annual comparisons of the Producer Price Indices for Services****Base year: 2010=100.0**

Nace Rev. 2 code	Services categories	4 <sup>th</sup> quarter			Annual rate of change (%)	
		2014	2013	2012	2014/2013	2013/2012
494	Freight transport services by road and removal services	92.4	93.6	94.6	-1.3	-1.0
51	Air transport services	95.4	114.9	107.4	-17.0	7.0
5210	Warehousing and storage services	90.8	91.8	93.8	-1.1	-2.1
5224	Cargo handling services	105.2	104.5	104.6	0.7	-0.1
53	Postal and courier services	111.3	112.0	106.3	-0.7	5.4
531	Postal services under universal service obligation	117.2	117.2	108.4	0.0	8.1
532	Other postal and courier services	103.1	103.1	102.6	-0.1	0.6
692	Accounting, bookkeeping, auditing and tax consulting services	99.0	95.9	95.6	3.2	0.4
712	Technical testing and analysis services	101.3	101.8	100.5	-0.5	1.3
7312	Media representation services	107.3	107.3	100.7	0.0	6.6
732	Market research and public opinion services	80.6	82.1	84.3	-1.8	-2.6
80	Security and investigation services	99.9	103.1	102.3	-3.1	0.8
812	Cleaning services	95.8	97.8	97.9	-2.0	-0.2

*Note:**1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published**2. Percentage changes are calculated on the basis of the indices with five decimal figures and are rounded up to one decimal figure when published*

**Table 2: Quarterly comparisons of the Producer Price Indices for Services****Base year: 2010=100.0**

Κωδικός	Κατηγορίες υπηρεσιών	2014 4th quarter	2014 3rd quarter	Rate of change (%)	2013 4th quarter	2013 3rd quarter	Rate of change (%)
494	Freight transport services by road and removal services	92.4	92.4	0.0	93.6	93.6	0.0
51	Air transport services	95.4	113.8	-16.2	114.9	133.4	-13.8
5210	Warehousing and storage services	90.8	90.8	0.0	91.8	90.9	0.9
5224	Cargo handling services	105.2	105.2	0.0	104.5	104.8	-0.3
53	Postal and courier services	111.3	111.2	0.0	112.0	111.7	0.3
531	Postal services under universal service obligation	117.2	117.2	0.0	117.2	117.2	0.0
532	Other postal and courier services	103.1	103.0	0.1	103.1	102.4	0.7
692	Accounting, bookkeeping, auditing and tax consulting	99.0	98.2	0.9	95.9	96.1	-0.1
712	Technical testing and analysis services	101.3	101.3	0.0	101.8	100.9	0.9
7312	Media representation services	107.3	93.9	14.2	107.3	90.5	18.6
732	Market research and public opinion services	80.6	80.0	0.7	82.1	82.2	-0.2
80	Security and investigation services	99.9	99.9	0.0	103.1	103.1	0.0
812	Cleaning services	95.8	95.5	0.3	97.8	98.5	-0.8

*Note:**1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published**2. Percentage changes are calculated on the basis of the indices with five decimal figures and are rounded up to one decimal figure when published*

**Table 3: Evolution of Producer Price Indices for Services (continued)****Base year: 2010=100.0**

Nace Rev. 2 code	Services categories	2012				
		Q1	Q2	Q3	Q4	Annual Average
494	Freight transport services by road and removal services	94.5	94.7	95.0	94.6	94.7
51	Air transport services	111.4	111.0	115.6	107.4	111.3
5210	Warehousing and storage services	93.8	93.8	93.8	93.8	93.8
5224	Cargo handling services	104.7	105.2	105.2	104.6	105.0
53	Postal and courier services	104.3	105.9	106.1	106.3	105.7
531	Postal services under universal service obligation	105.5	107.8	108.4	108.4	107.6
532	Other postal and courier services	102.3	102.7	102.1	102.6	102.4
692	Accounting, bookkeeping, auditing and tax consulting services	96.5	96.6	95.9	95.6	96.1
712	Technical testing and analysis services	100.3	100.2	101.0	100.5	100.5
7312	Media representation services	101.2	99.9	85.3	100.7	96.8
732	Market research and public opinion services	89.6	88.9	88.1	84.3	87.7
80	Security and investigation services	100.4	101.0	102.3	102.3	101.5
812	Cleaning services	100.4	100.6	100.6	97.9	99.9

Nace Rev. 2 code	Services categories	2013				
		Q1	Q2	Q3	Q4	Annual Average
494	Freight transport services by road and removal services	93.7	93.7	93.6	93.6	93.7
51	Air transport services	107.3	119.7	133.4	114.9	118.8
5210	Warehousing and storage services	90.8	90.8	90.9	91.8	91.1
5224	Cargo handling services	104.6	104.6	104.8	104.5	104.6
53	Postal and courier services	106.5	106.3	111.7	112.0	109.1
531	Postal services under universal service obligation	108.4	108.4	117.2	117.2	112.8
532	Other postal and courier services	103.1	102.8	102.4	103.1	102.9
692	Accounting, bookkeeping, auditing and tax consulting services	92.7	95.9	96.1	95.9	95.1
712	Technical testing and analysis services	100.4	101.1	100.9	101.8	101.1
7312	Media representation services	99.7	104.2	90.5	107.3	100.4
732	Market research and public opinion services	83.1	82.3	82.2	82.1	82.4
80	Security and investigation services	102.6	102.6	103.1	103.1	102.9
812	Cleaning services	97.5	98.6	98.5	97.8	98.1

Note:

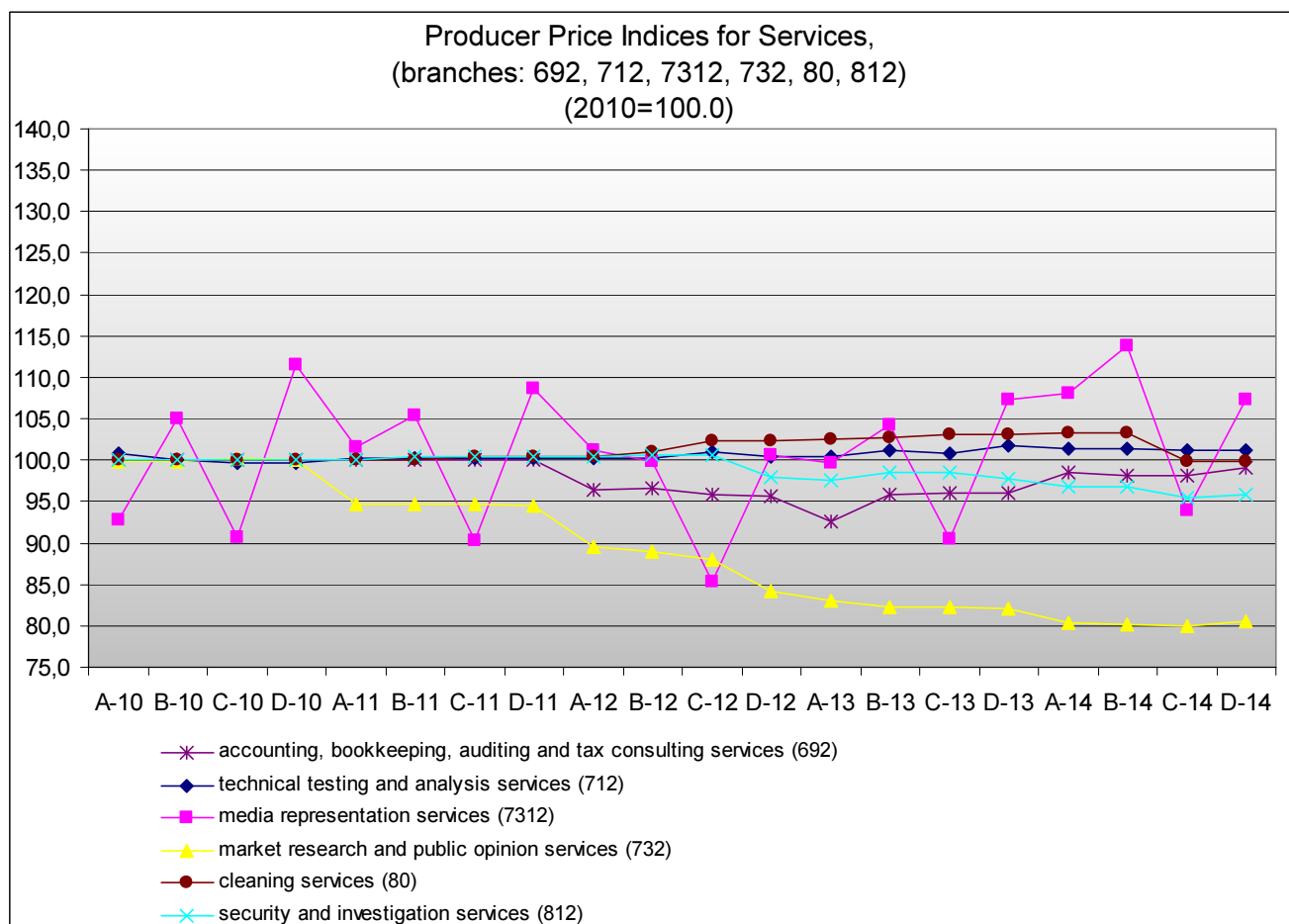
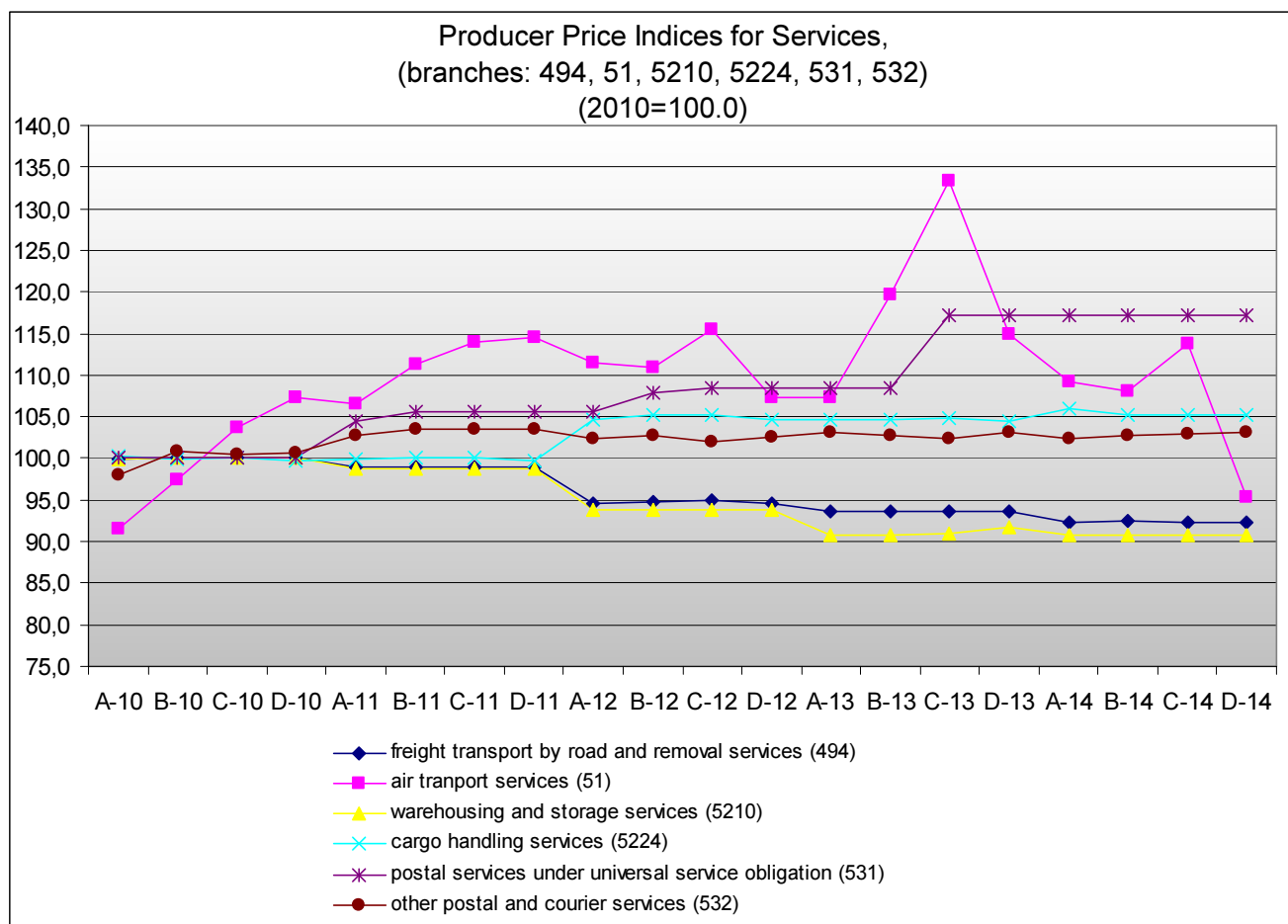
1. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published
2. Percentage changes are calculated on the basis of the indices with five decimal figures and are rounded up to one decimal figure when published

Nace Rev. 2 code	Services categories	2014				
		Q1	Q2	Q3	Q4	Annual Average
494	Freight transport services by road and removal services	92.4	92.4	92.4	92.4	92.4
51	Air transport services	109.2	108.0	113.8	95.4	106.6
5210	Warehousing and storage services	90.8	90.8	90.8	90.8	90.8
5224	Cargo handling services	106.0	105.2	105.2	105.2	105.4
53	Postal and courier services	111.0	111.1	111.2	111.3	111.1
531	Postal services under universal service obligation	117.2	117.2	117.2	117.2	117.2
532	Other postal and courier services	102.4	102.7	103.0	103.1	102.8
692	Accounting, bookkeeping, auditing and tax consulting services	98.6	98.2	98.2	99.0	98.5
712	Technical testing and analysis services	101.4	101.3	101.3	101.3	101.3
7312	Media representation services	108.0	113.9	93.9	107.3	105.8
732	Market research and public opinion services	80.4	80.2	80.0	80.6	80.3
80	Security and investigation services	103.2	103.2	99.9	99.9	101.6
812	Cleaning services	96.9	96.8	95.5	95.8	96.2

Note:

3. The indices are calculated with infinite decimal figures and are rounded up to one decimal figure when published
4. Percentage changes are calculated on the basis of the indices with five decimal figures and are rounded up to one decimal figure when published

## Graphs: Quarterly Evolution of Producer Price Indices for Services



## METHODOLOGICAL NOTES

<b>Generally</b>	The Producer Price Indices for Services (SPPI) are quarterly indices compiling and publishing for first time in Greece, with base year 2006=100.0, while, the recent rebasing was with base year 2010=100.0.
<b>Purpose of the indices</b>	The purpose of these indices is to measure the quarterly rates of change in the producer prices of services and to record the prices evolution that reflect the supply and demand conditions in the service markets, for the analysis of the real changes in the economy and in monitoring inflationary pressures.
<b>Definitions of the indices</b>	<p>The Producer Price Indices for Services are output price indices for the service production of resident producers. The SPPI cover services provided in the market for all uses, that is intermediate expenditure, final consumption and exports. However, the intermediate expenditure dominates, because the SPPI are found to those branches of services whose production is directed mainly to other productive units (Business to Business), but did not differ significantly in the overall index (Business to All). Exceptions cases: the air transport services index, that is compiled as overall index (Business to All-B2All) and the two indices for postal and courier services, that are compiled as overall indices and also as partial indices for enterprises (Business to Business-B2B) and for consumers (Business to Consumer-B2C). Particularly in new branches of services: the sea and short sea shipping index, is compiled as overall index (B2All) and telecommunication indices, are compiled both as overall indices and sub-indices for businesses (B2B) and for consumers (B2C).</p> <p>The SPPI measure the prices of real transactions that reflect the price that the producer receives for services that are sold really to purchasers, including discounts, rebates or other surcharges. The collected prices are the basic prices for services sold. i.e. prices excluding VAT and other similar deductible taxes directly linked to turnover and also excluding all other taxes on products, but including any subsidies on products.</p>
<b>Legal basis</b>	The Producer Price Indices for Services are compiled in compliance with the Council Regulation (EEC) No.1165/98 "concerning short-term statistics" as it was amended by the Regulations No.1158/05, 1503/2006 of the European Parliament and of the Council. Moreover, the aforementioned indices are compiled in compliance with the Regulation (EEC) No.1893/2006 of the European Parliament and of the Council, as well as by the Regulation (EEC) No.451/2008 of the Council.
<b>Reference period</b>	Quarter
<b>Base year</b>	2010=100.0.
<b>Revision</b>	The SPPI are fixed base indices. Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the indices in question are updated every five (5) years, in years ending in 0 or 5.
<b>Statistical classifications</b>	At the level of categories of economic activities the Eurostat's classification NACE Rev. 2 was used (Regulation 1893/2006), while at products-services level, the Eurostat classification CPA 2008 was used according to the Council Regulation 451/2008.
<b>Geographical coverage</b>	The Indices cover the whole of the country.

**Coverage of economic activities**

The SPPI are compiled for the following services:

- Freight transport services by road and removal services (industry 494)
- Scheduled air transport services (industry 51)
- Warehousing and storage services (industry 5210)
- Cargo handling services (industry 5224)
- Postal and courier services (industry 53)
- Accounting, bookkeeping, auditing and tax consulting services (industry 692)
- Technical testing and analysis services (industry 712)
- Media representation services (industry 7312)
- Market research and public opinion polling services (industry 732)
- Security and investigation services (industry 80)
- Cleaning services (industry 812)

The quarterly price indices in new branches of services are announced with first reference quarter, the 3rd quarter 2014 and retrospectively for the 1st and 2nd quarters of 2014, for the following services:

- Sea and coastal passenger and freight water transport services (industry 501\_502)
- Total telecommunications services (industry 61)
- Computer programming, consultancy and related services (industry 62)
- Information service on computers and related services (industry 63)
- Legal services (industry 691)
- Management consulting services (industry 702)
- Architectural and engineering services, related technical consulting services (industry 711)
- Services provided by advertising agencies (industry 7311)
- Employment services (industry 78)

**Statistical survey**

The data are collected from 355 enterprises, while the total number of observations (prices) is approximately 2500.

**Publication of data-References**

The data of SPPI with base year 2010=100.0 have being released since June 2014, with first quarter of 2014 as first revised quarter. Data with base year 2010=100.0 are available from 2007 onwards. More information are available on the ELSTAT website:

[http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p\\_param=A0508&r\\_param=DKT59&y\\_param=TS&mytabs=0](http://www.statistics.gr/portal/page/portal/ESYE/PAGE-themes?p_param=A0508&r_param=DKT59&y_param=TS&mytabs=0).