User oriented quality report

Import Price Index in Industry

Generally
The Import Price Index (MPI) in Industry in its current form, compiled since January 2005, when it replaced the Final Products Wholesale Price Index with Foreign Final products from abroad. The Import Price Index (MPI) in Industry recently reviewed with base year 2015=100.0, where the new indices replace the previous time series.

Purpose of the index – definitions
The purpose of the Import Price Index in Industry (MPI) is to measure the monthly rates of imported price changes of products in mining sectors-mining, processing and energy in the economic territory.

The Import Price Index is a monthly index and it is composed by the sub-indices of the imports prices of the two market zones: the euro-zone and the non-euro-zone countries depending on the distinction of countries of origin of imports

The collected prices of imported products are CIF (Cost Insurance Freight) prices at the Greek border, free of all taxes and duties payable by the import enterprises. This means that they include the product transport (freight) and insurance costs incurred by the enterprise for their importation.

The selected price data for the MPI compilation are collected from units-enterprises that import the goods. The prices refer mainly to the transactions between the resident enterprises that import products and the enterprises established abroad which act as exporters of products in Greece.

Legal basis
The compilation of MPI is governed by Council Regulation (EC) No 1165/1998 "concerning short-term statistics" and by the Regulation No 1158/2005 (amending the above mentioned Regulation) of the European Parliament and of the Council. Furthermore, the MPI is governed by Regulation (EC) No 1893/2006 of the European Parliament and of the Council, by Commission Regulation (EC) No 656/2007 and the Regulation (EC) No 451/2008 of the Council, by Regulation (EU) No 2019/2152 of the European Parliament and of the Council on European business statistics (EBS-Regulation), as well as the 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 MPI is a fixed base index. The revision of the index with the new base year 2015 = 100.0 covering in the context of the application of Council Regulation (EC) No 2019/2152 on Business Statistics and Commission Implementing Regulation (EU) No 2020/1197, according to which the short-term statistics indicators are reviewed every five (5) years, with base year ending in 0 or 5.

Statistical classifications
At the level of categories of economic activities the new Eurostat classification NACE Rev.2 is used (Regulation 1893/2006), while at the level of main industrial groups, the allocation of two-digit and three-digit NACE Rev.2 headings to categories of aggregate classification is used, in accordance with the Council Regulation 656/2007 and Commission Implementing Regulation (EU) No 2020/1197. At product level, the new Eurostat classification CPA 2008 is used, according to the Council Regulation 451/2008.

Geographical coverage
The Index covers the whole of the country, with data from Attica and other 32 prefectures of the country.

Coverage of economic activities
The index covers the sections of mining-querying manufacturing, energy and natural gas, the main industrial groups, and all the levels of economic activities (divisions, groups, classes) and the level of imported products.

Statistical survey
The data are collected from approximately 880 enterprises and the total number of observations (prices) is approximately 2540. More specifically, selected to be monitoring 297 product codes, derived from euro-zone countries, and 260 product codes, that originate from Non-euro-zone countries.

Publication of data
The MPI with the new base year 2015=100.0 has been released since July 2019, with May 2019 as first reference month. Data with base year 2015=100.0 are available from 2000 onwards.

References
More information on the methodology concerning the compilation and calculation of the index and for the time series is available on the EL.STAT, website: http://www.statistics.gr/en/statistics/-/publication/DKT18/- .