



## PRESS RELEASE

### INDUSTRIAL PRODUCTION INDEX: December 2019, y-o-y decrease of 4.5%

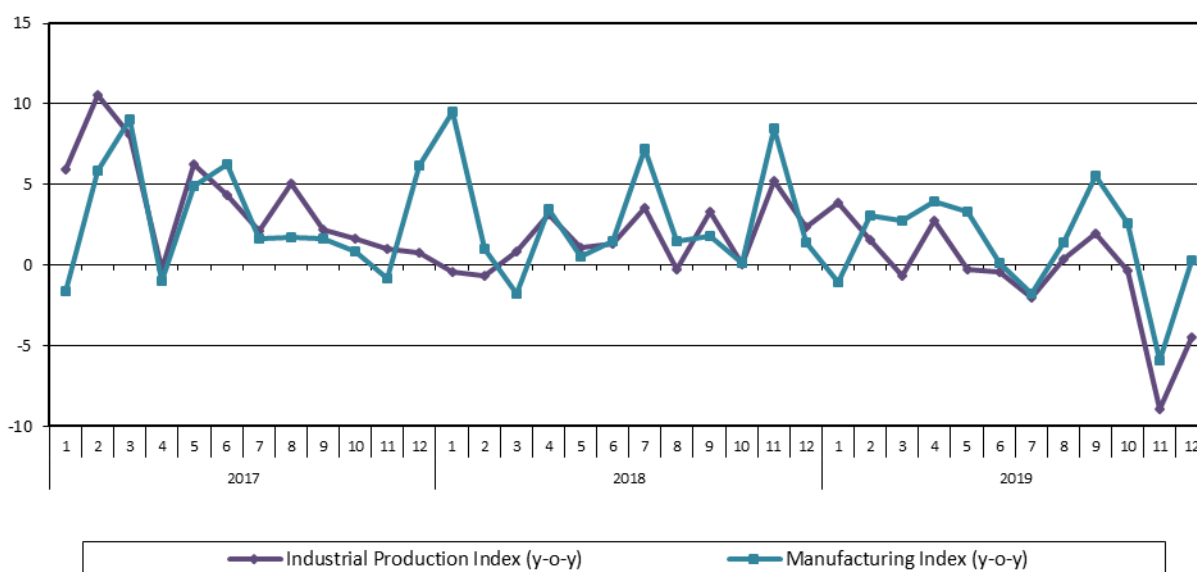
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for December 2019, on the basis of provisional and working day adjusted data, as follows:

The Overall Industrial Production Index in December 2019 recorded a decrease of 4.5% compared with December 2018. The corresponding annual rate of change of the Overall IPI in December 2018 was increase 2.3% (Table 1).

The average Overall Industrial Production Index for the period from January to December 2019 recorded a decrease of 0.6% compared with the average IPI of the period from January to December 2018 (Table 2).

The seasonally adjusted Overall Industrial Production Index in December 2019 recorded an increase of 2.6% compared with November 2019 (Table 4).

**Graph 1. Evolution of annual rates of change (y-o-y) of the Industrial Production Index and the Manufacturing Index (%)**



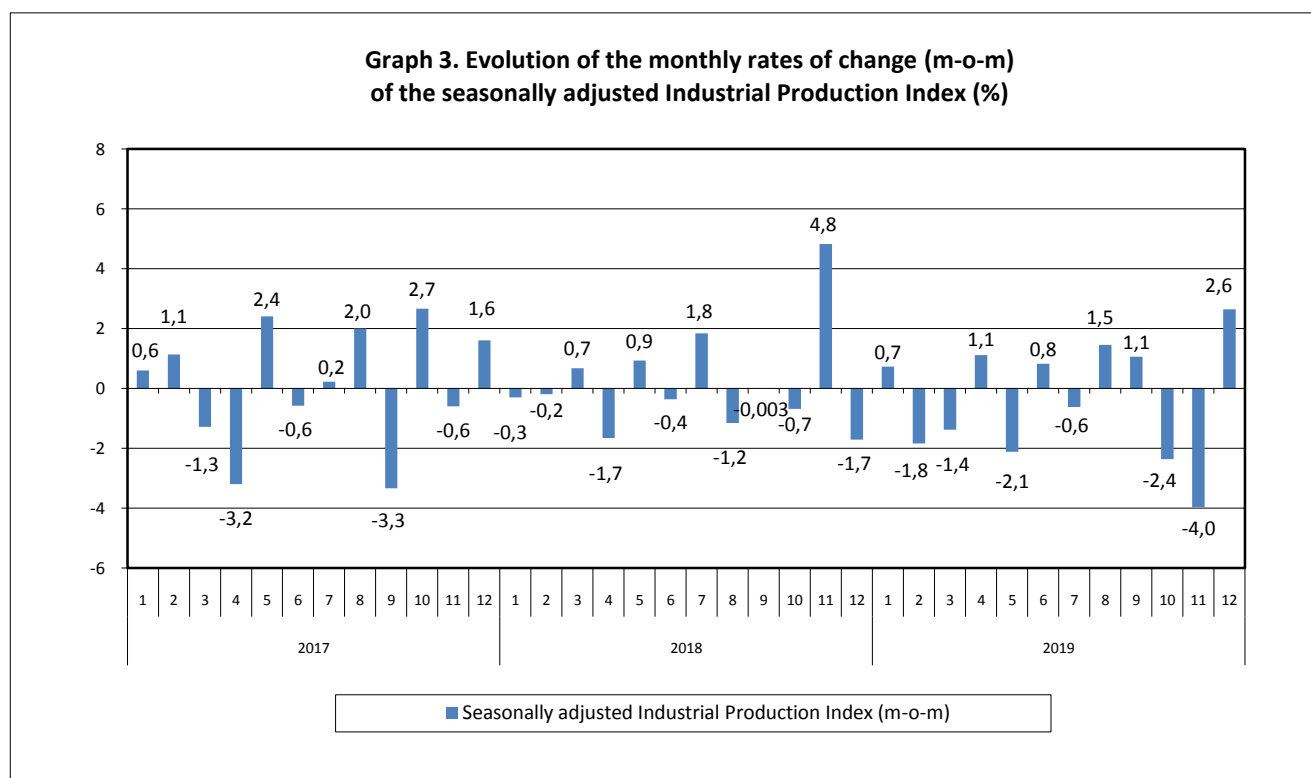
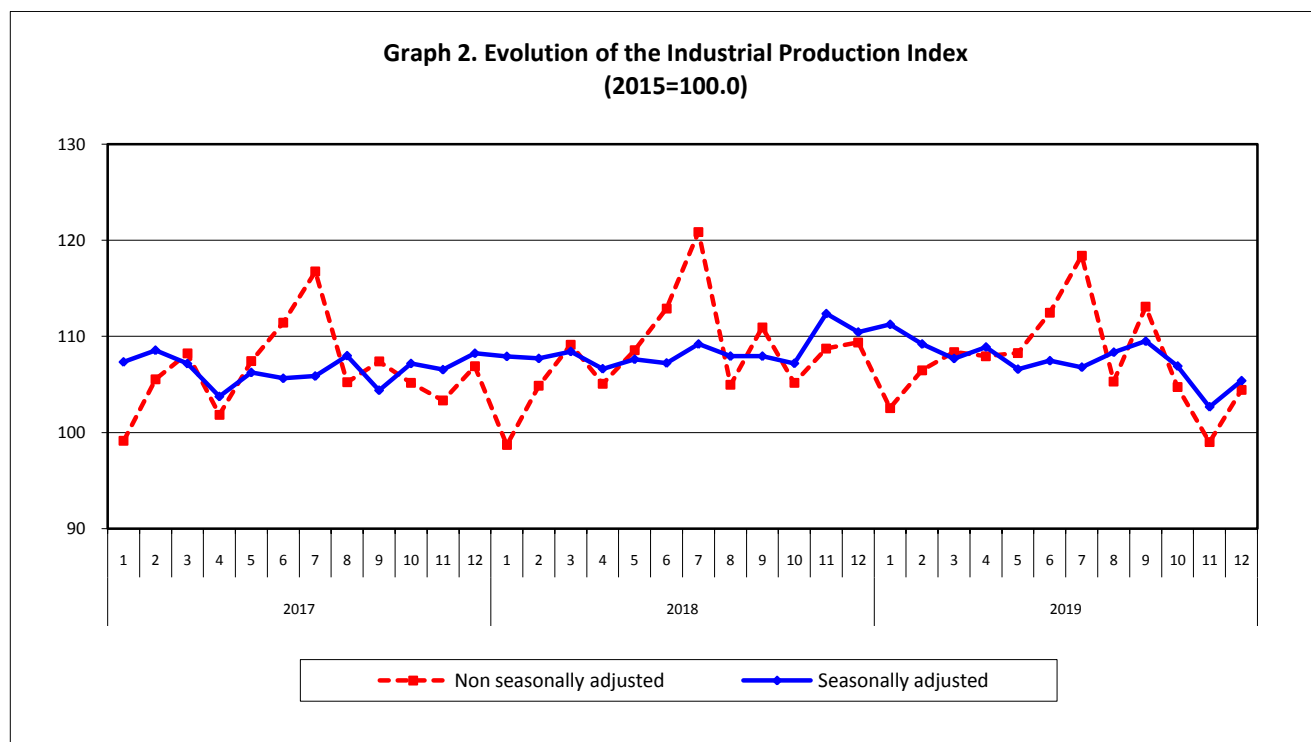
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The following graphs depict the evolution of the seasonally and non-seasonally adjusted Overall Industrial Production Index, as well as the monthly rates of change (m-o-m) of the seasonally adjusted index.



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.

## Evolution of the Industrial Production Index in December 2019

### I. Annual changes: December 2019/ December 2018 (Table 1)

The 4.5% decrease of the working day adjusted Overall IPI in December 2019, compared with the corresponding index in December 2018, is due to the annual changes of the sub-indices in the following industrial sections:

**1. Decrease of:**

- 5.0% 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 coal and lignite, extraction of crude petroleum and natural gas, mining support service activities, other mining and quarrying.
- 20.0% in the Electricity Supply Index.

**2. Increase of:**

- 0.3% in the Manufacturing Index. The increase was the result of the annual changes of the sub-indices in the following 2-digit divisions: wood and products of wood and cork, except furniture, chemicals and chemical products, computers, electronic and optical products, electrical equipment, repair and installation of machinery and equipment.
- 0.6% in the Water Supply Index.

### II. Rates of change of the average index in the period January – December 2019 compared with the corresponding index of the period January – December 2018 (Table 2)

The 0.6% decrease of the working day adjusted average Overall IPI in the 12-month period January – December 2019, compared with the corresponding index in January – December 2018, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

**1. Decrease of:**

- 11.5% in the Mining and Quarrying Index.
- 5.8% in the Electricity Supply Index.

**2. Increase of:**

- 1.2% in the Manufacturing Index.
- 0.6% in the Water Supply Index.

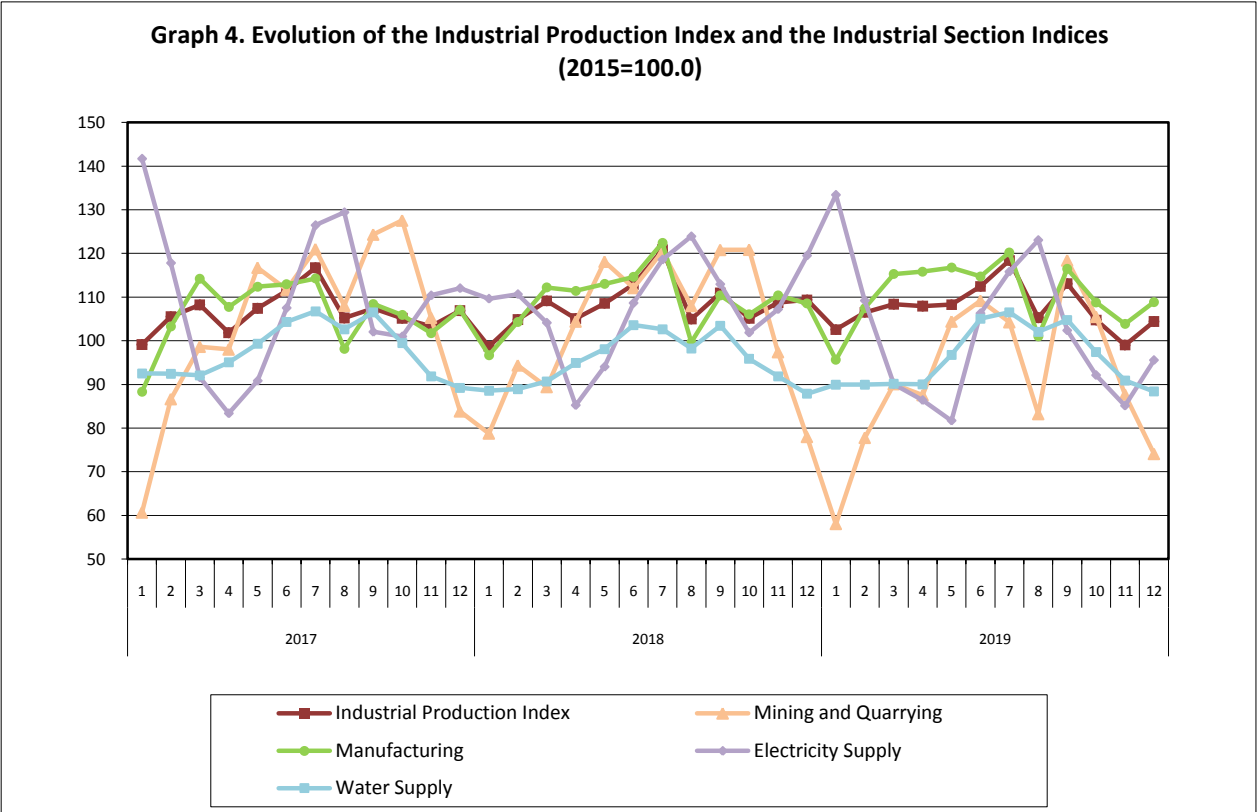
### III. Monthly changes: December 2019 / November 2019 (Table 4)

The 2.6% increase of the seasonally adjusted Overall IPI in December 2019, compared with the corresponding index in November 2019, is due to the monthly changes of the sub-indices in the following industrial sections:

**Increase of:**

- 1.4% in the Mining and Quarrying Index.
- 4.3% in the Manufacturing Index.
- 0.4% in the Electricity Supply Index.
- 0.8% in the Water Supply Index.

The following graph depicts the evolution of the Industrial Production Index and the Industrial Sections Indices.



**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	December			Rate of change (%)	
			2019*	2018	2017	2019/2018	2018/2017
OVERALL INDEX			104.43	109.38	106.90	-4.5	2.3
B	MINING AND QUARRYING		74.08	77.97	83.83	-5.0	-7.0
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities		45.86	122.09	110.51	-62.4	10.5
07	Mining of metal ores		120.90	99.78	98.18	21.2	1.6
08	Other mining and quarrying		62.11	63.99	74.97	-2.9	-14.6
C	MANUFACTURING		108.85	108.54	107.06	0.3	1.4
10	Food		92.42	90.32	90.51	2.3	-0.2
11	Beverages		73.93	76.63	68.96	-3.5	11.1
12	Tobacco products		66.82	106.45	90.07	-37.2	18.2
13	Textiles		87.03	87.21	94.59	-0.2	-7.8
14	Wearing apparel		82.15	90.14	100.37	-8.9	-10.2
15	Leather and related products		92.24	110.00	133.39	-16.2	-17.5
16	Wood and products of wood and cork, except furniture		132.67	115.99	119.41	14.4	-2.9
17	Paper and paper products		94.15	88.06	98.87	6.9	-10.9
18	Printing and reproduction of recorded products		109.41	107.96	115.44	1.3	-6.5
19	Coke and refined petroleum products		110.93	119.47	120.06	-7.2	-0.5
20	Chemicals and chemical products		106.13	93.32	87.99	13.7	6.1
21	Basic pharmaceutical products and pharmaceutical preparations		198.36	183.45	157.14	8.1	16.7
22	Rubber and plastic products		100.79	92.29	92.80	9.2	-0.5
23	Other non-metallic mineral products		85.45	95.44	105.30	-10.5	-9.4
24	Basic metals		94.99	110.68	106.58	-14.2	3.9
25	Fabricated metal products, except machinery and equipment		122.18	116.48	105.07	4.9	10.9
26	Computers, electronic and optical products		224.34	156.81	180.66	43.1	-13.2
27	Electrical equipment		118.41	98.41	97.64	20.3	0.8
28	Machinery and equipment n. e. c.		126.63	132.86	130.69	-4.7	1.7
29	Motor vehicles, trailers and semi-trailers		174.97	164.36	140.70	6.5	16.8
30	Other transport equipment		76.43	129.79	142.14	-41.1	-8.7
31	Furniture		137.19	142.24	158.92	-3.5	-10.5
32	Other manufacturing		119.34	118.55	120.02	0.7	-1.2
33	Repair and installation of machinery and equipment		173.20	149.39	143.25	15.9	4.3
D	ELECTRICITY SUPPLY		95.57	119.52	112.04	-20.0	6.7
35	Electricity supply		95.57	119.52	112.04	-20.0	6.7
E	WATER SUPPLY		88.38	87.87	89.22	0.6	-1.5
36	Water collection, treatment and supply		88.38	87.87	89.22	0.6	-1.5
MAIN INDUSTRIAL GROUPINGS							
1	Energy		99.70	116.30	112.23	-14.3	3.6
2	Intermediate goods		93.90	93.83	97.03	0.1	-3.3
3	Capital goods		160.25	149.40	141.09	7.3	5.9
4	Consumer Durables		124.67	125.49	133.93	-0.7	-6.3
5	Consumer Non-Durables		102.61	101.75	97.79	0.8	4.1

\* 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 – December 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.-Dec.			Rate of change (%)	
			2019*	2018	2017	2019/2018	2018/2017
OVERALL INDEX			107.59	108.28	106.53	-0.6	1.6
B	MINING AND QUARRYING		91.68	103.56	103.54	-11.5	0.02
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities		57.91	84.93	93.19	-31.8	-8.9
07	Mining of metal ores		119.31	131.51	110.84	-9.3	18.7
08	Other mining and quarrying		87.14	96.68	102.56	-9.9	-5.7
C	MANUFACTURING		110.41	109.15	106.20	1.2	2.8
10	Food		103.99	102.44	102.42	1.5	0.02
11	Beverages		98.56	98.95	93.59	-0.4	5.7
12	Tobacco products		97.08	94.68	103.00	2.5	-8.1
13	Textiles		102.95	105.22	110.61	-2.2	-4.9
14	Wearing apparel		87.75	94.00	95.60	-6.7	-1.7
15	Leather and related products		103.78	106.20	111.80	-2.3	-5.0
16	Wood and products of wood and cork, except furniture		111.24	105.38	106.92	5.6	-1.4
17	Paper and paper products		101.19	104.33	104.80	-3.0	-0.4
18	Printing and reproduction of recorded products		101.66	97.66	96.53	4.1	1.2
19	Coke and refined petroleum products		106.22	116.15	112.19	-8.6	3.5
20	Chemicals and chemical products		125.25	116.55	108.79	7.5	7.1
21	Basic pharmaceutical products and pharmaceutical preparations		166.99	136.04	114.24	22.8	19.1
22	Rubber and plastic products		114.12	106.00	103.89	7.7	2.0
23	Other non-metallic mineral products		107.99	117.25	115.51	-7.9	1.5
24	Basic metals		124.16	128.06	123.40	-3.0	3.8
25	Fabricated metal products, except machinery and equipment		119.00	117.90	114.10	0.9	3.3
26	Computers, electronic and optical products		150.60	117.50	105.48	28.2	11.4
27	Electrical equipment		102.94	95.16	103.25	8.2	-7.8
28	Machinery and equipment n. e. c.		104.01	102.51	99.57	1.5	3.0
29	Motor vehicles, trailers and semi-trailers		88.71	87.04	90.12	1.9	-3.4
30	Other transport equipment		55.63	66.35	70.63	-16.1	-6.1
31	Furniture		118.74	119.80	106.07	-0.9	13.0
32	Other manufacturing		108.01	103.56	101.47	4.3	2.1
33	Repair and installation of machinery and equipment		93.73	86.83	85.19	7.9	1.9
D	ELECTRICITY SUPPLY		101.77	108.04	109.52	-5.8	-1.4
35	Electricity supply		101.77	108.04	109.52	-5.8	-1.4
E	WATER SUPPLY		96.00	95.39	97.68	0.6	-2.3
36	Water collection, treatment and supply		96.00	95.39	97.68	0.6	-2.3
MAIN INDUSTRIAL GROUPINGS							
1	Energy		102.54	109.29	109.15	-6.2	0.1
2	Intermediate goods		109.48	110.65	109.34	-1.1	1.2
3	Capital goods		111.28	105.58	99.82	5.4	5.8
4	Consumer Durables		106.71	105.25	103.45	1.4	1.7
5	Consumer Non-Durables		111.29	106.07	103.12	4.9	2.9

\* 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	December 2019*	November 2019**	Rate of change (%) Dec. 2019 / Nov. 2019
<b>OVERALL INDEX</b>		<b>104.43</b>	<b>99.01</b>	<b>5.5</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>74.08</b>	<b>87.69</b>	<b>-15.5</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	45.86	44.92	2.1
07	Mining of metal ores	120.90	154.14	-21.6
08	Other mining and quarrying	62.11	71.12	-12.7
<b>C</b>	<b>MANUFACTURING</b>	<b>108.85</b>	<b>103.85</b>	<b>4.8</b>
10	Food	92.42	96.44	-4.2
11	Beverages	73.93	70.24	5.3
12	Tobacco products	66.82	81.87	-18.4
13	Textiles	87.03	108.46	-19.8
14	Wearing apparel	82.15	84.17	-2.4
15	Leather and related products	92.24	110.24	-16.3
16	Wood and products of wood and cork, except furniture	132.67	125.90	5.4
17	Paper and paper products	94.15	98.08	-4.0
18	Printing and reproduction of recorded products	109.41	109.02	0.4
19	Coke and refined petroleum products	110.93	90.43	22.7
20	Chemicals and chemical products	106.13	112.97	-6.1
21	Basic pharmaceutical products and pharmaceutical preparations	198.36	169.35	17.1
22	Rubber and plastic products	100.79	109.39	-7.9
23	Other non-metallic mineral products	85.45	110.26	-22.5
24	Basic metals	94.99	120.38	-21.1
25	Fabricated metal products, except machinery and equipment	122.18	113.15	8.0
26	Computers, electronic and optical products	224.34	170.17	31.8
27	Electrical equipment	118.41	104.57	13.2
28	Machinery and equipment n. e. c.	126.63	105.35	20.2
29	Motor vehicles, trailers and semi-trailers	174.97	116.68	50.0
30	Other transport equipment	76.43	75.65	1.0
31	Furniture	137.19	120.48	13.9
32	Other manufacturing	119.34	100.86	18.3
33	Repair and installation of machinery and equipment	173.20	86.62	99.9
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>95.57</b>	<b>85.14</b>	<b>12.3</b>
35	Electricity supply	95.57	85.14	12.3
<b>E</b>	<b>WATER SUPPLY</b>	<b>88.38</b>	<b>90.93</b>	<b>-2.8</b>
36	Water collection, treatment and supply	88.38	90.93	-2.8
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	99.70	87.39	14.1
2	Intermediate goods	93.90	106.62	-11.9
3	Capital goods	160.25	113.06	41.7
4	Consumer Durables	124.67	112.46	10.9
5	Consumer Non-Durables	102.61	102.75	-0.1

\* 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	December 2019	November 2019	Rate of change (%) Dec. 2019 / Nov. 2019
<b>OVERALL INDEX</b>		<b>105.39</b>	<b>102.67</b>	<b>2.6</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>89.03</b>	<b>87.83</b>	<b>1.4</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	134.01	141.20	-5.1
08	Other mining and quarrying	81.65	74.55	9.5
<b>C</b>	<b>MANUFACTURING</b>	<b>111.23</b>	<b>106.64</b>	<b>4.3</b>
10	Food	105.73	105.28	0.4
11	Beverages	99.71	97.83	1.9
12	Tobacco products	71.00	75.97	-6.5
13	Textiles	103.50	102.77	0.7
14	Wearing apparel	82.82	82.03	1.0
15	Leather and related products	94.18	112.71	-16.4
16	Wood and products of wood and cork, except furniture	120.83	120.67	0.1
17	Paper and paper products	104.97	100.73	4.2
18	Printing and reproduction of recorded products	96.19	103.37	-6.9
19	Coke and refined petroleum products	107.19	90.30	18.7
20	Chemicals and chemical products	134.72	124.54	8.2
21	Basic pharmaceutical products and pharmaceutical preparations	157.91	163.86	-3.6
22	Rubber and plastic products	117.27	111.66	5.0
23	Other non-metallic mineral products	96.60	104.23	-7.3
24	Basic metals	112.17	119.63	-6.2
25	Fabricated metal products, except machinery and equipment	123.13	115.71	6.4
26	Computers, electronic and optical products	163.88	154.62	6.0
27	Electrical equipment	114.87	107.64	6.7
28	Machinery and equipment n. e. c.	99.13	102.09	-2.9
29	Motor vehicles, trailers and semi-trailers	92.77	98.12	-5.4
30	Other transport equipment	41.88	52.14	-19.7
31	Furniture	112.67	119.59	-5.8
32	Other manufacturing	108.34	105.99	2.2
33	Repair and installation of machinery and equipment	98.62	95.21	3.6
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>88.77</b>	<b>88.46</b>	<b>0.4</b>
35	Electricity supply	88.77	88.46	0.4
<b>E</b>	<b>WATER SUPPLY</b>	<b>96.51</b>	<b>95.76</b>	<b>0.8</b>
36	Water collection, treatment and supply	96.51	95.76	0.8
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	95.50	90.46	5.6
2	Intermediate goods	108.13	107.52	0.6
3	Capital goods	114.45	109.81	4.2
4	Consumer Durables	105.57	113.91	-7.3
5	Consumer Non-Durables	112.81	111.21	1.4

*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, due to the fact that it is calculated from January 2015 and thus the number of observations is not adequate.



**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>2017:</b> 1	99.14	-6.5	5.9	103.01	2.7
2	105.55	6.5	10.5	103.85	3.8
3	108.22	2.5	8.1	104.52	4.6
4	101.85	-5.9	-0.3	104.50	4.4
5	107.43	5.5	6.2	105.03	4.5
6	111.43	3.7	4.4	105.42	4.3
7	116.75	4.8	2.1	105.62	4.0
8	105.23	-9.9	5.1	106.04	4.2
9	107.39	2.1	2.2	106.24	4.4
10	105.16	-2.1	1.6	106.38	4.0
11	103.34	-1.7	1.0	106.46	3.9
12	106.90	3.5	0.8	106.53	3.9
<b>Annual average</b>	<b>106.53</b>				
<b>2018:</b> 1	98.71	-7.7	-0.4	106.50	3.4
2	104.86	6.2	-0.7	106.44	2.5
3	109.14	4.1	0.8	106.52	1.9
4	105.08	-3.7	3.2	106.79	2.2
5	108.56	3.3	1.0	106.88	1.8
6	112.90	4.0	1.3	107.00	1.5
7	120.86	7.0	3.5	107.34	1.6
8	104.96	-13.2	-0.3	107.32	1.2
9	110.95	5.7	3.3	107.62	1.3
10	105.16	-5.2	0.004	107.62	1.2
11	108.75	3.4	5.2	108.07	1.5
12	109.38	0.6	2.3	108.28	1.6
<b>Annual average</b>	<b>108.28</b>				
<b>2019*:</b> 1	102.55	-6.2	3.9	108.60	2.0
2	106.48	3.8	1.5	108.73	2.2
3	108.38	1.8	-0.7	108.67	2.0
4	107.94	-0.4	2.7	108.91	2.0
5	108.27	0.3	-0.3	108.88	1.9
6	112.45	3.9	-0.4	108.84	1.7
7	118.40	5.3	-2.0	108.64	1.2
8	105.31	-11.1	0.3	108.67	1.3
9	113.09	7.4	1.9	108.85	1.1
10	104.76	-7.4	-0.4	108.81	1.1
11	99.01	-5.5	-9.0	108.00	-0.1
12	104.43	5.5	-4.5	107.59	-0.6
<b>Annual average</b>	<b>107.59</b>				

\* 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>2017:</b>	1	107.35	0.6	120.33	4.3	104.73	2.6	93.15	-5.0	90.98	1.9	98.26	-4.6
	2	108.57	1.1	113.32	-5.8	109.64	4.7	106.55	14.4	101.15	11.2	102.92	4.7
	3	107.17	-1.3	106.79	-5.8	110.91	1.2	103.26	-3.1	110.76	9.5	105.57	2.6
	4	103.75	-3.2	107.03	0.2	107.11	-3.4	93.71	-9.3	99.52	-10.2	100.03	-5.2
	5	106.25	2.4	108.57	1.4	109.33	2.1	102.70	9.6	104.49	5.0	102.08	2.0
	6	105.64	-0.6	107.35	-1.1	108.06	-1.2	103.77	1.0	103.84	-0.6	102.28	0.2
	7	105.87	0.2	106.87	-0.4	109.86	1.7	105.32	1.5	100.26	-3.5	102.00	-0.3
	8	108.00	2.0	107.52	0.6	114.56	4.3	98.30	-6.7	100.39	0.1	106.42	4.3
	9	104.40	-3.3	103.28	-3.9	108.50	-5.3	100.85	2.6	102.22	1.8	103.61	-2.6
	10	107.18	2.7	107.66	4.2	111.20	2.5	100.83	-0.02	103.61	1.4	105.34	1.7
	11	106.54	-0.6	112.80	4.8	107.57	-3.3	95.58	-5.2	100.04	-3.4	101.40	-3.7
	12	108.25	1.6	107.49	-4.7	112.12	4.2	100.36	5.0	112.83	12.8	108.01	6.5
<b>Annual average</b>		<b>106.58</b>		<b>109.08</b>		<b>109.46</b>		<b>100.37</b>		<b>102.51</b>		<b>103.16</b>	
<b>2018:</b>	1	107.92	-0.3	104.54	-2.7	113.79	1.5	111.73	11.3	112.03	-0.7	106.24	-1.6
	2	107.71	-0.2	109.26	4.5	110.83	-2.6	100.23	-10.3	108.08	-3.5	105.37	-0.8
	3	108.43	0.7	113.84	4.2	108.27	-2.3	102.38	2.1	105.60	-2.3	103.77	-1.5
	4	106.64	-1.7	107.63	-5.4	111.07	2.6	110.36	7.8	107.08	1.4	100.99	-2.7
	5	107.62	0.9	109.36	1.6	109.73	-1.2	106.07	-3.9	106.49	-0.6	104.36	3.3
	6	107.24	-0.4	107.53	-1.7	109.72	-0.02	103.54	-2.4	109.31	2.6	105.82	1.4
	7	109.21	1.8	106.51	-1.0	113.85	3.8	106.20	2.6	101.83	-6.8	110.03	4.0
	8	107.95	-1.2	109.39	2.7	113.77	-0.1	105.68	-0.5	103.21	1.4	102.54	-6.8
	9	107.95	-0.003	111.85	2.2	109.73	-3.6	107.54	1.8	99.46	-3.6	102.40	-0.1
	10	107.20	-0.7	107.92	-3.5	108.30	-1.3	104.31	-3.0	100.27	0.8	106.59	4.1
	11	112.38	4.8	112.28	4.0	111.12	2.6	109.96	5.4	98.29	-2.0	114.82	7.7
	12	110.45	-1.7	111.35	-0.8	108.67	-2.2	106.86	-2.8	105.49	7.3	111.95	-2.5
<b>Annual average</b>		<b>108.39</b>		<b>109.29</b>		<b>110.74</b>		<b>106.24</b>		<b>104.76</b>		<b>106.24</b>	
<b>2019:</b>	1	111.26	0.7	115.13	3.4	108.20	-0.4	109.47	2.4	100.99	-4.3	109.94	-1.8
	2	109.21	-1.8	107.49	-6.6	109.50	1.2	113.83	4.0	102.04	1.0	110.21	0.2
	3	107.70	-1.4	100.87	-6.2	112.44	2.7	112.56	-1.1	99.57	-2.4	111.41	1.1
	4	108.90	1.1	103.64	2.7	112.28	-0.1	109.56	-2.7	105.82	6.3	112.61	1.1
	5	106.59	-2.1	98.75	-4.7	110.01	-2.0	109.04	-0.5	105.67	-0.1	112.80	0.2
	6	107.47	0.8	105.09	6.4	109.14	-0.8	110.28	1.1	105.31	-0.3	108.43	-3.9
	7	106.80	-0.6	101.61	-3.3	108.27	-0.8	111.42	1.0	110.19	4.6	110.54	1.9
	8	108.36	1.5	108.14	6.4	107.64	-0.6	110.39	-0.9	102.61	-6.9	108.93	-1.5
	9	109.50	1.1	102.78	-5.0	110.87	3.0	115.30	4.4	108.34	5.6	115.09	5.7
	10	106.91	-2.4	98.60	-4.1	110.31	-0.5	113.35	-1.7	109.52	1.1	112.49	-2.3
	11	102.67	-4.0	90.46	-8.3	107.52	-2.5	109.81	-3.1	113.91	4.0	111.21	-1.1
	12	105.39	2.6	95.50	5.6	108.13	0.6	114.45	4.2	105.57	-7.3	112.81	1.4
<b>Annual average</b>		<b>107.56</b>		<b>102.34</b>		<b>109.52</b>		<b>111.62</b>		<b>105.79</b>		<b>111.37</b>	

**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 governed by Council Regulation (EC) No 1165/98 concerning short-term statistics. 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 and by Council Regulation (EC) No 451/2008.
<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 1165/98 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 groups, 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>Seasonal adjustment</b>	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. 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.
<b>Publication of data</b>	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.
<b>References</b>	More information about the methodology concerning the compilation and calculation of the index and for the time series is available on the website of the Hellenic Statistical Authority (ELSTAT) ( <a href="http://www.statistics.gr/en/statistics/-/publication/DKT21/">http://www.statistics.gr/en/statistics/-/publication/DKT21/</a> ).