



## PRESS RELEASE

### INDUSTRIAL PRODUCTION INDEX: May 2022, y-o-y increase of 3.2%

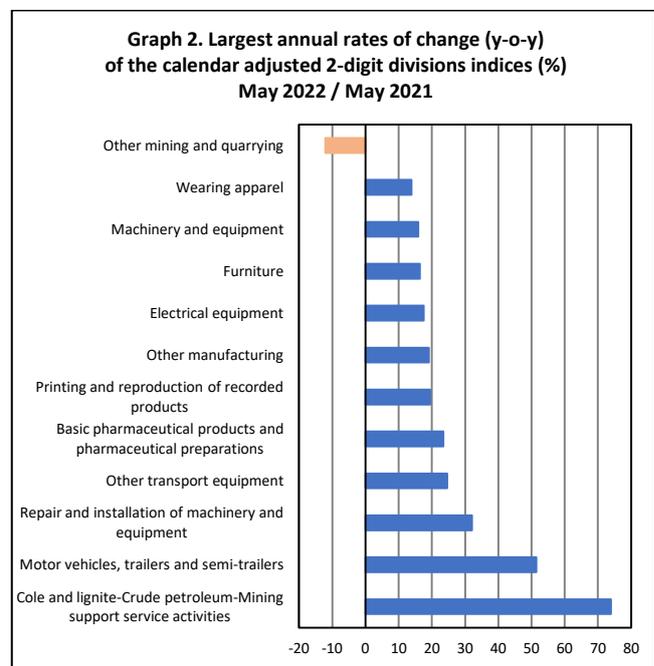
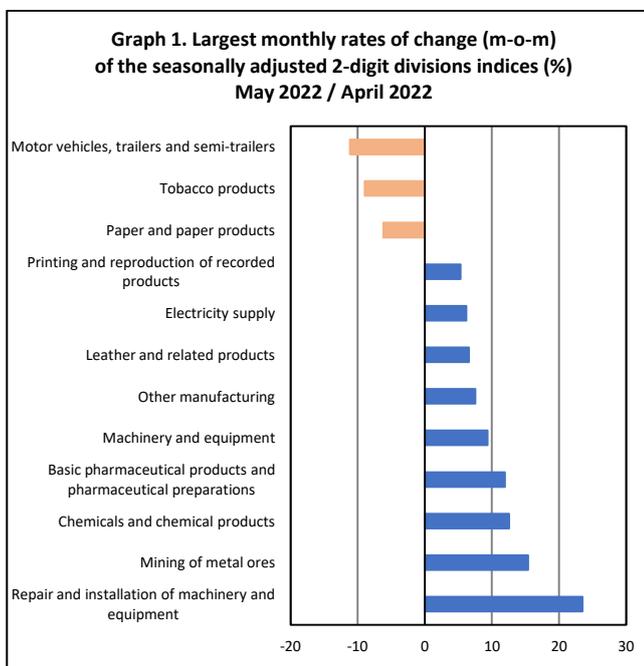
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for May 2022, on the basis of provisional and working day adjusted data, as follows:

The Overall Industrial Production Index in May 2022 recorded an increase of 3.2% compared with May 2021. The Overall IPI in May 2021 increased by 14.1% compared with the corresponding index in May 2020 (Table 1).

The average Overall Industrial Production Index for the period from January to May 2022 recorded an increase of 2.1% compared with the average IPI of the period from January to May 2021 (Table 2).

The seasonally adjusted Overall Industrial Production Index in May 2022 recorded an increase of 2.4% compared with the corresponding index of April 2022 (Table 4).

The index of repair and installation of machinery and equipment division recorded the greatest percentage increase, whereas the index of motor vehicles, trailers and semi-trailers division showed the greatest percentage decrease in May 2022 compared with April 2022. Comparing the indices of May 2022 with the corresponding indices of May 2021, the greatest percentage increase was recorded in mining of coal and lignite, extraction of crude petroleum and natural gas, mining support service activities division, while the highest percentage decrease was recorded in other mining and quarrying division (Tables 1 and 4).



**Information for methodological issues:**

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## Evolution of the Industrial Production Index in May 2022

### I. Annual changes: May 2022 / May 2021 (Table 1)

The 3.2% increase of the working day adjusted Overall IPI in May 2022, compared with the corresponding index in May 2021, is due to the annual changes of the sub-indices in the following industrial sections:

#### 1. Increase of:

- 4.9% in the Manufacturing Index. The increase was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: motor vehicles, trailers and semi-trailers, repair and installation of machinery and equipment, other transport equipment, basic pharmaceutical products and pharmaceutical preparations, printing and reproduction of recorded products, other manufacturing, electrical equipment, furniture.

#### 2. Decrease of:

- 2.4% in the Electricity Supply Index.
- 3.4% in the Water Supply Index.
- 5.2% in the Mining and Quarrying Index. The decrease was the result of the annual change of the sub-index in the following 2-digit division: other mining and quarrying.

### II. Rates of change of the average index of the period January - May 2022 compared with the corresponding index of the period January - May 2021 (Table 2)

The 2.1% increase of the working day adjusted average Overall IPI in the 5-month period January - May 2022, compared with the corresponding index in January - May 2021, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

#### 1. Increase of:

- 3.6% in the Manufacturing Index.

#### 2. Decrease of:

- 1.3% in the Water Supply Index.
- 1.4% in the Electricity Supply Index.
- 13.4% in the Mining and Quarrying Index.

### III. Monthly changes: May 2022 / April 2022 (Table 4)

The 2.4% increase of the seasonally adjusted Overall IPI in May 2022, compared with the corresponding index in April 2022 is due to the monthly changes of the sub-indices in the following industrial sections:

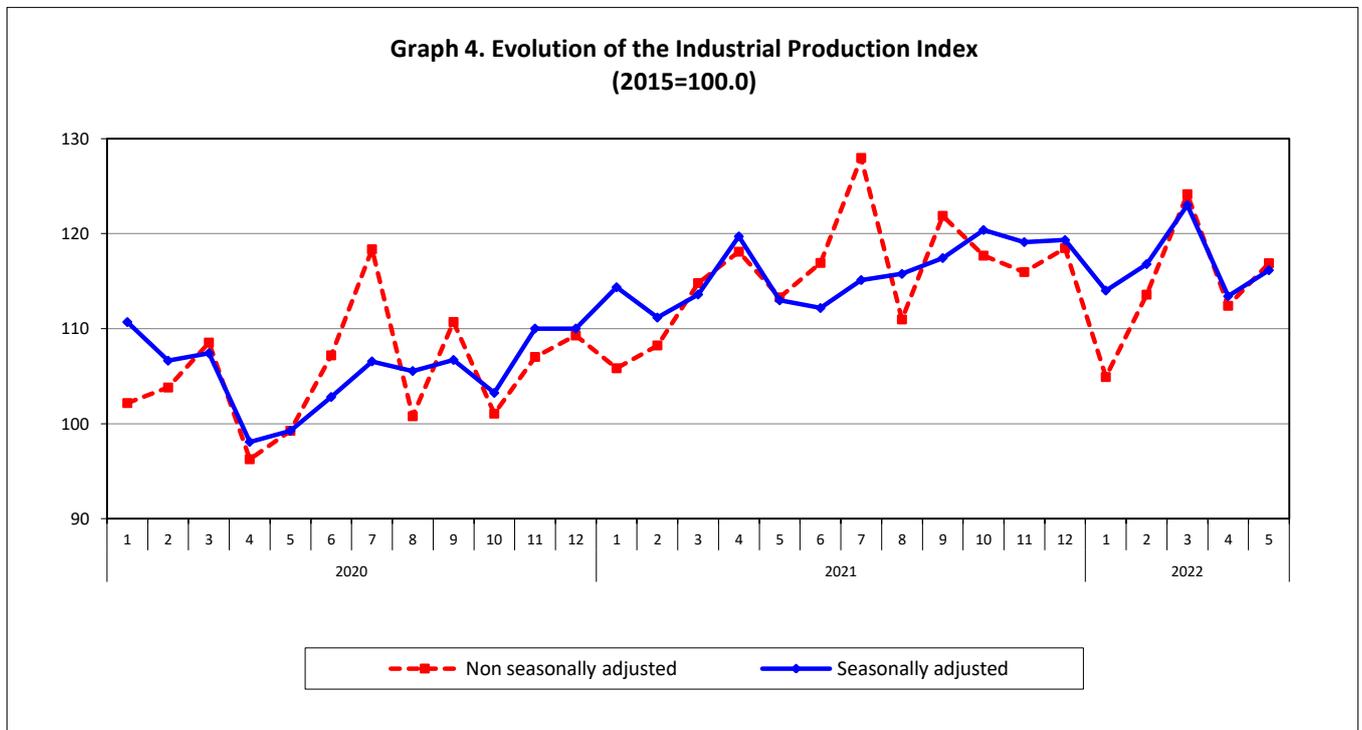
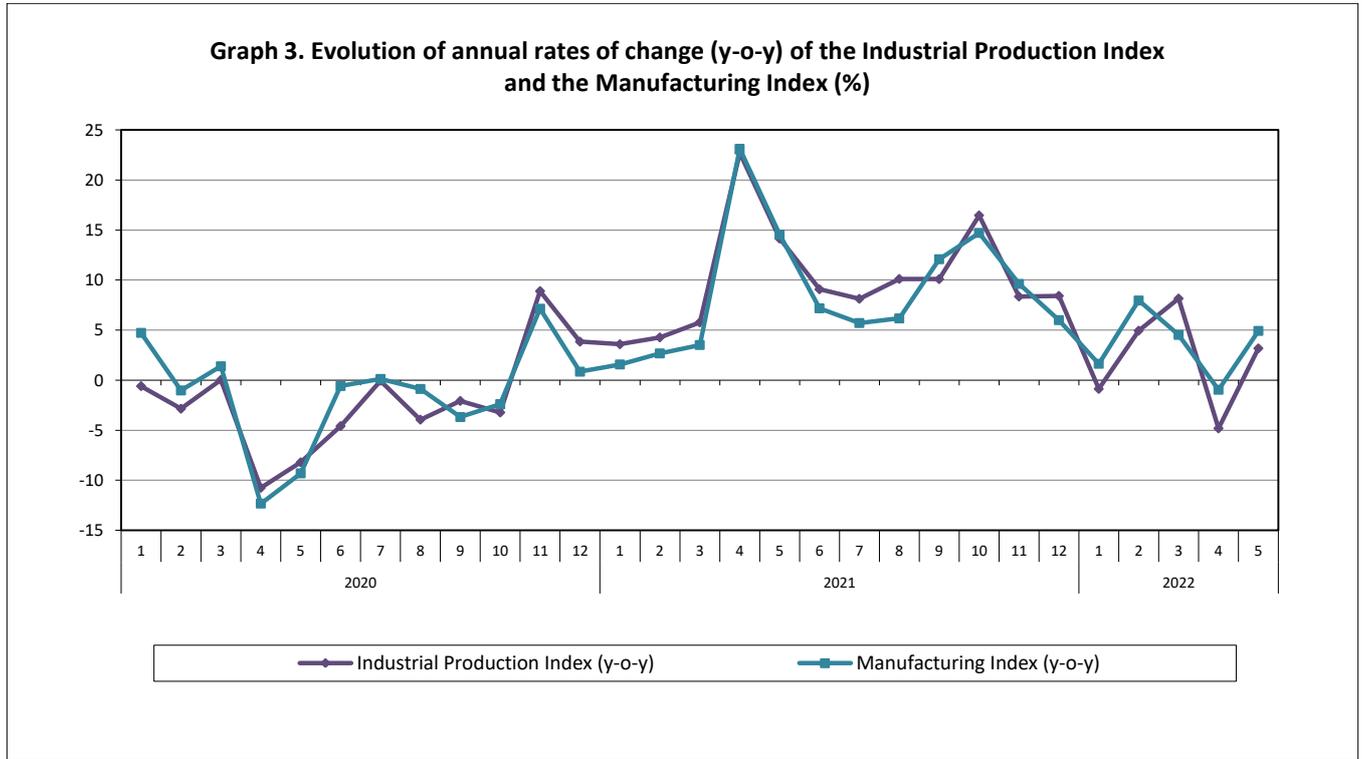
#### 1. Increase of:

- 6.2% in the Electricity Supply Index.
- 4.5% in the Mining and Quarrying Index.
- 2.3 in the Manufacturing Index

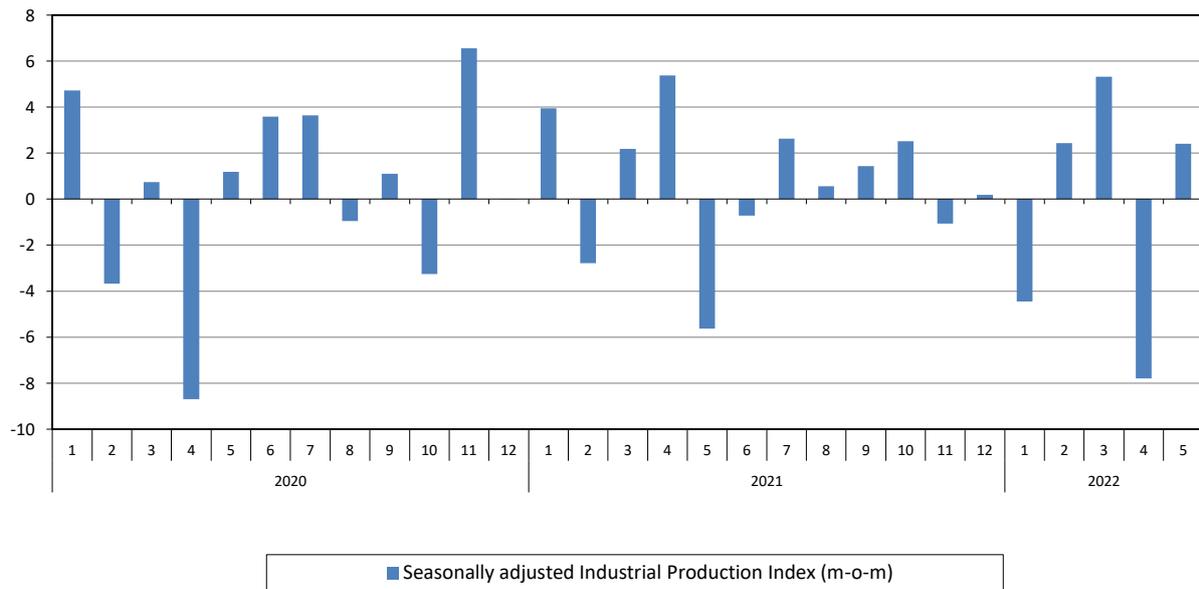
#### 2. Decrease of:

- 0.9% in the Water Supply Index.

The following graphs depict the annual rates of change (y-o-y) of the Industrial Production Index and the Manufacturing Index, 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.



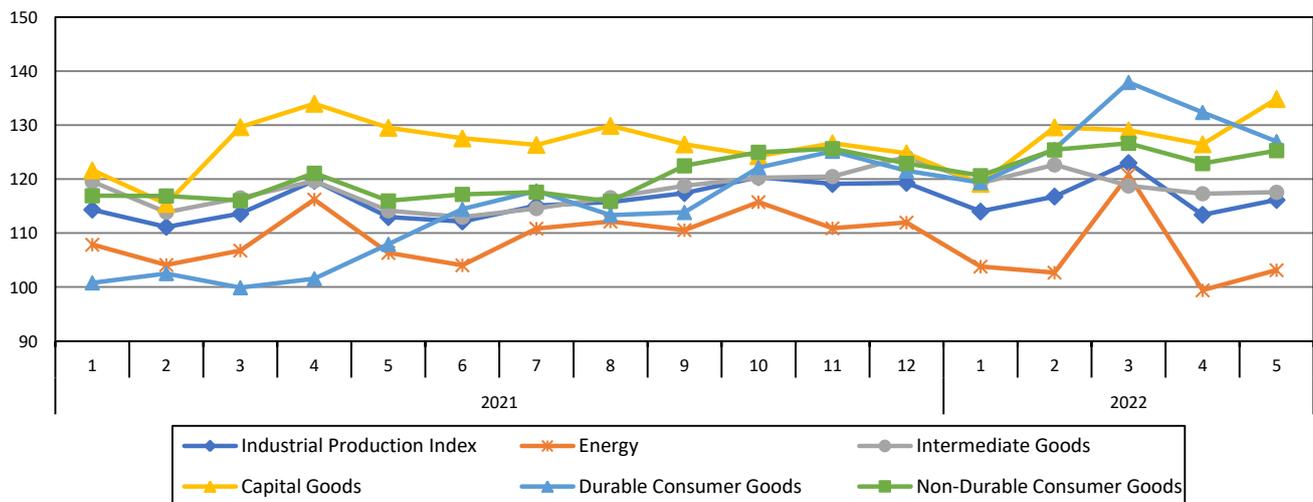
**Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)**



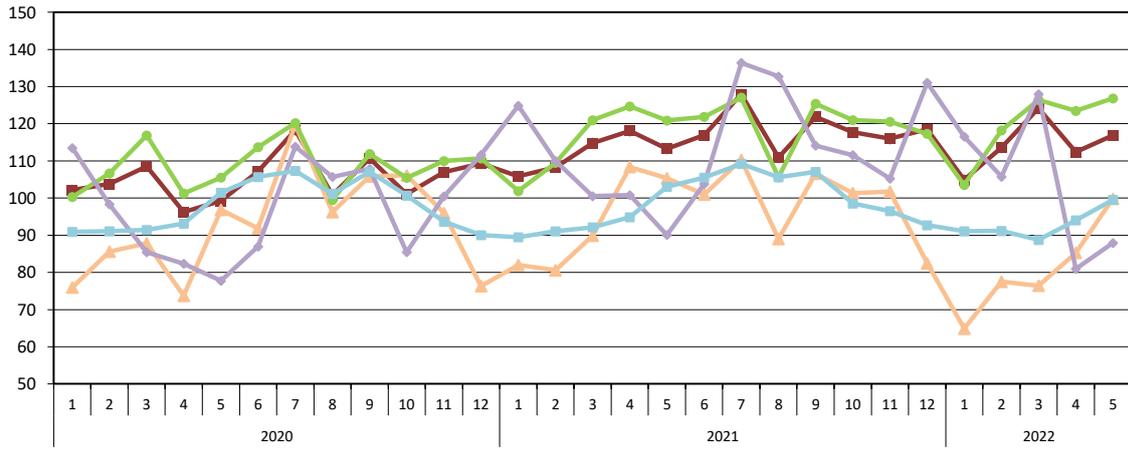
It should be noted that the time series with the seasonally adjusted indices is recalculated every time a new observation is added in the time series. Therefore, the seasonally adjusted data differ from the data published in the previous Press Release.

The following graphs depict the evolution of the seasonally adjusted Industrial Production Index and the Main Industrial Groupings, as well as the evolution of the Industrial Production Index and the Industrial Sections Indices.

**Graph 6. Evolution of the seasonally adjusted Industrial Production Index and the Main Industrial Groupings Indices, January 2021 - May 2022 (2015=100.0)**



**Graph 7. Evolution of the Industrial Production Index and the Industrial Section Indices (2015=100.0)**



**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	May			Rate of change (%)	
		2022*	2021*	2020	2022/2021	2021/2020
<b>OVERALL INDEX</b>		<b>116.89</b>	<b>113.29</b>	<b>99.25</b>	<b>3.2</b>	<b>14.1</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>99.82</b>	<b>105.32</b>	<b>96.85</b>	<b>-5.2</b>	<b>8.7</b>
<b>05-06-09</b>	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	23.20	13.34	0.62	73.9	2047.0
<b>07</b>	Mining of metal ores	131.44	119.47	163.78	10.0	-27.1
<b>08</b>	Other mining and quarrying	100.20	113.97	87.97	-12.1	29.6
<b>C</b>	<b>MANUFACTURING</b>	<b>126.82</b>	<b>120.87</b>	<b>105.53</b>	<b>4.9</b>	<b>14.5</b>
<b>10</b>	Food	106.63	103.93	94.95	2.6	9.5
<b>11</b>	Beverages	119.04	120.74	85.63	-1.4	41.0
<b>12</b>	Tobacco products	128.78	123.66	124.97	4.1	-1.1
<b>13</b>	Textiles	119.09	119.65	108.27	-0.5	10.5
<b>14</b>	Wearing apparel	82.59	72.54	54.51	13.9	33.1
<b>15</b>	Leather and related products	90.29	89.46	68.29	0.9	31.0
<b>16</b>	Wood and products of wood and cork, except furniture	119.11	109.08	83.60	9.2	30.5
<b>17</b>	Paper and paper products	120.84	114.33	106.01	5.7	7.9
<b>18</b>	Printing and reproduction of recorded products	136.81	114.52	101.77	19.5	12.5
<b>19</b>	Coke and refined petroleum products	102.92	107.37	103.50	-4.1	3.7
<b>20</b>	Chemicals and chemical products	140.55	136.82	129.79	2.7	5.4
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	238.10	192.91	179.72	23.4	7.3
<b>22</b>	Rubber and plastic products	131.23	130.31	118.23	0.7	10.2
<b>23</b>	Other non-metallic mineral products	124.89	127.56	99.53	-2.1	28.2
<b>24</b>	Basic metals	133.02	127.32	117.28	4.5	8.6
<b>25</b>	Fabricated metal products, except machinery and equipment	157.16	157.94	118.35	-0.5	33.4
<b>26</b>	Computers, electronic and optical products	183.60	200.64	135.76	-8.5	47.8
<b>27</b>	Electrical equipment	142.08	120.84	86.54	17.6	39.6
<b>28</b>	Machinery and equipment n. e. c.	133.00	114.72	82.63	15.9	38.8
<b>29</b>	Motor vehicles, trailers and semi-trailers	186.26	122.99	114.70	51.4	7.2
<b>30</b>	Other transport equipment	89.54	71.86	57.71	24.6	24.5
<b>31</b>	Furniture	166.35	142.93	94.32	16.4	51.5
<b>32</b>	Other manufacturing	147.21	123.57	99.55	19.1	24.1
<b>33</b>	Repair and installation of machinery and equipment	111.35	84.31	75.56	32.1	11.6
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>87.91</b>	<b>90.09</b>	<b>77.74</b>	<b>-2.4</b>	<b>15.9</b>
<b>35</b>	Electricity supply	87.91	90.09	77.74	-2.4	15.9
<b>E</b>	<b>WATER SUPPLY</b>	<b>99.55</b>	<b>103.05</b>	<b>101.46</b>	<b>-3.4</b>	<b>1.6</b>
<b>36</b>	Water collection, treatment and supply	99.55	103.05	101.46	-3.4	1.6
<b>MAIN INDUSTRIAL GROUPINGS</b>						
<b>1</b>	Energy	93.68	96.63	87.99	-3.0	9.8
<b>2</b>	Intermediate goods	127.19	123.60	108.01	2.9	14.4
<b>3</b>	Capital goods	139.84	132.32	98.67	5.7	34.1
<b>4</b>	Consumer Durables	149.35	128.06	83.43	16.6	53.5
<b>5</b>	Consumer Non-Durables	129.23	119.66	107.01	8.0	11.8

\* 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 – May 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.-May			Rate of change (%)	
		2022*	2021*	2020	2022/2021	2021/2020
<b>OVERALL INDEX</b>		<b>114.39</b>	<b>112.05</b>	<b>102.00</b>	<b>2.1</b>	<b>9.8</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>80.78</b>	<b>93.24</b>	<b>84.00</b>	<b>-13.4</b>	<b>11.0</b>
<b>05-06-09</b>	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	23.93	20.01	7.65	19.5	161.5
<b>07</b>	Mining of metal ores	104.95	134.60	143.52	-22.0	-6.2
<b>08</b>	Other mining and quarrying	80.82	89.77	74.74	-10.0	20.1
<b>C</b>	<b>MANUFACTURING</b>	<b>119.69</b>	<b>115.57</b>	<b>106.12</b>	<b>3.6</b>	<b>8.9</b>
<b>10</b>	Food	106.18	102.42	100.56	3.7	1.8
<b>11</b>	Beverages	97.27	95.40	76.72	2.0	24.3
<b>12</b>	Tobacco products	121.73	128.97	109.81	-5.6	17.5
<b>13</b>	Textiles	116.05	118.70	97.89	-2.2	21.3
<b>14</b>	Wearing apparel	81.75	64.59	56.59	26.6	14.1
<b>15</b>	Leather and related products	81.84	75.27	71.15	8.7	5.8
<b>16</b>	Wood and products of wood and cork, except furniture	106.40	96.28	91.17	10.5	5.61
<b>17</b>	Paper and paper products	120.82	114.10	112.45	5.9	1.48
<b>18</b>	Printing and reproduction of recorded products	126.74	106.10	103.50	19.5	2.5
<b>19</b>	Coke and refined petroleum products	100.97	104.91	102.83	-3.8	2.0
<b>20</b>	Chemicals and chemical products	129.68	133.00	127.55	-2.5	4.3
<b>21</b>	Basic pharmaceutical products and pharmaceutical preparations	226.54	200.31	182.54	13.1	9.7
<b>22</b>	Rubber and plastic products	128.56	125.77	114.75	2.2	9.6
<b>23</b>	Other non-metallic mineral products	115.15	116.96	94.91	-1.5	23.2
<b>24</b>	Basic metals	132.99	127.76	118.21	4.1	8.1
<b>25</b>	Fabricated metal products, except machinery and equipment	132.81	136.36	112.21	-2.6	21.5
<b>26</b>	Computers, electronic and optical products	193.68	182.58	153.65	6.1	18.8
<b>27</b>	Electrical equipment	141.61	118.81	92.32	19.2	28.7
<b>28</b>	Machinery and equipment n. e. c.	119.53	107.45	93.17	11.2	15.3
<b>29</b>	Motor vehicles, trailers and semi-trailers	139.92	96.15	101.95	45.5	-5.7
<b>30</b>	Other transport equipment	66.52	67.09	51.02	-0.9	31.5
<b>31</b>	Furniture	140.45	108.15	94.28	29.9	14.7
<b>32</b>	Other manufacturing	121.02	113.56	88.82	6.6	27.9
<b>33</b>	Repair and installation of machinery and equipment	89.59	83.14	84.74	7.8	-1.9
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>103.82</b>	<b>105.25</b>	<b>91.47</b>	<b>-1.4</b>	<b>15.1</b>
<b>35</b>	Electricity supply	103.82	105.25	91.47	-1.4	15.1
<b>E</b>	<b>WATER SUPPLY</b>	<b>92.92</b>	<b>94.12</b>	<b>93.61</b>	<b>-1.3</b>	<b>0.5</b>
<b>36</b>	Water collection, treatment and supply	92.92	94.12	93.61	-1.3	0.5
<b>MAIN INDUSTRIAL GROUPINGS</b>						
<b>1</b>	Energy	101.66	103.82	95.03	-2.1	9.3
<b>2</b>	Intermediate goods	119.76	117.37	105.66	2.0	11.1
<b>3</b>	Capital goods	121.66	120.23	103.17	1.2	16.5
<b>4</b>	Consumer Durables	122.59	97.48	82.32	25.8	18.4
<b>5</b>	Consumer Non-Durables	123.25	116.44	108.27	5.8	7.5

\* 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	May 2022*	April 2022**	Rate of change (%) May 2022 / April 2022
<b>OVERALL INDEX</b>		<b>116.89</b>	<b>112.41</b>	<b>4.0</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>99.82</b>	<b>85.28</b>	<b>17.0</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	23.20	23.46	-1.1
07	Mining of metal ores	131.44	107.89	21.8
08	Other mining and quarrying	100.20	86.59	15.7
<b>C</b>	<b>MANUFACTURING</b>	<b>126.82</b>	<b>123.45</b>	<b>2.7</b>
10	Food	106.63	113.10	-5.7
11	Beverages	119.04	100.98	17.9
12	Tobacco products	128.78	124.51	3.4
13	Textiles	119.09	111.43	6.9
14	Wearing apparel	82.59	91.11	-9.3
15	Leather and related products	90.29	102.46	-11.9
16	Wood and products of wood and cork, except furniture	119.11	115.64	3.0
17	Paper and paper products	120.84	124.89	-3.2
18	Printing and reproduction of recorded products	136.81	131.82	3.8
19	Coke and refined petroleum products	102.92	97.83	5.2
20	Chemicals and chemical products	140.55	125.80	11.7
21	Basic pharmaceutical products and pharmaceutical preparations	238.10	224.26	6.2
22	Rubber and plastic products	131.23	135.51	-3.2
23	Other non-metallic mineral products	124.89	123.15	1.4
24	Basic metals	133.02	128.95	3.2
25	Fabricated metal products, except machinery and equipment	157.16	139.51	12.7
26	Computers, electronic and optical products	183.60	209.18	-12.2
27	Electrical equipment	142.08	148.09	-4.1
28	Machinery and equipment n. e. c.	133.00	127.06	4.7
29	Motor vehicles, trailers and semi-trailers	186.26	168.03	10.8
30	Other transport equipment	89.54	94.12	-4.9
31	Furniture	166.35	166.48	-0.1
32	Other manufacturing	147.21	138.72	6.1
33	Repair and installation of machinery and equipment	111.35	84.18	32.3
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>87.91</b>	<b>80.97</b>	<b>8.6</b>
35	Electricity supply	87.91	80.97	8.6
<b>E</b>	<b>WATER SUPPLY</b>	<b>99.55</b>	<b>94.02</b>	<b>5.9</b>
36	Water collection, treatment and supply	99.55	94.02	5.9
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	93.68	87.49	7.1
2	Intermediate goods	127.19	122.12	4.2
3	Capital goods	139.84	130.69	7.0
4	Consumer Durables	149.35	146.08	2.2
5	Consumer Non-Durables	129.23	128.44	0.6

\* 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	May 2022	April 2022	Rate of change (%) May 2022 / April 2022
<b>OVERALL INDEX</b>		<b>116.15</b>	<b>113.42</b>	<b>2.4</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>89.11</b>	<b>85.26</b>	<b>4.5</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	123.54	107.03	15.4
08	Other mining and quarrying	86.96	86.96	0.0
<b>C</b>	<b>MANUFACTURING</b>	<b>121.67</b>	<b>118.89</b>	<b>2.3</b>
10	Food	108.92	111.16	-2.0
11	Beverages	100.68	100.00	0.7
12	Tobacco products	115.80	127.21	-9.0
13	Textiles	113.30	110.35	2.7
14	Wearing apparel	85.53	88.41	-3.3
15	Leather and related products	79.40	74.49	6.6
16	Wood and products of wood and cork, except furniture	110.77	107.59	3.0
17	Paper and paper products	115.05	122.63	-6.2
18	Printing and reproduction of recorded products	130.11	123.56	5.3
19	Coke and refined petroleum products	103.89	99.05	4.9
20	Chemicals and chemical products	128.98	114.57	12.6
21	Basic pharmaceutical products and pharmaceutical preparations	239.89	214.34	11.9
22	Rubber and plastic products	124.32	126.79	-1.9
23	Other non-metallic mineral products	113.10	116.88	-3.2
24	Basic metals	128.80	130.30	-1.2
25	Fabricated metal products, except machinery and equipment	139.95	136.02	2.9
26	Computers, electronic and optical products	190.50	200.26	-4.9
27	Electrical equipment	135.98	135.86	0.1
28	Machinery and equipment n. e. c.	126.73	115.88	9.4
29	Motor vehicles, trailers and semi-trailers	180.63	203.33	-11.2
30	Other transport equipment	80.72	78.30	3.1
31	Furniture	140.66	147.81	-4.8
32	Other manufacturing	137.79	128.15	7.5
33	Repair and installation of machinery and equipment	104.98	85.01	23.5
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>104.80</b>	<b>98.70</b>	<b>6.2</b>
35	Electricity supply	104.80	98.70	6.2
<b>E</b>	<b>WATER SUPPLY</b>	<b>97.02</b>	<b>97.92</b>	<b>-0.9</b>
36	Water collection, treatment and supply	97.02	97.92	-0.9
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	103.14	99.42	3.7
2	Intermediate goods	117.57	117.31	0.2
3	Capital goods	134.84	126.47	6.6
4	Consumer Durables	126.97	132.36	-4.1
5	Consumer Non-Durables	125.30	122.90	1.9

*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.

**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>2020:</b> 1	102.17	-2.9	-0.6	107.52	-1.0
2	103.80	1.6	-2.9	107.26	-1.4
3	108.53	4.6	0.03	107.27	-1.3
4	96.26	-11.3	-10.8	106.30	-2.4
5	99.25	3.1	-8.2	105.56	-3.1
6	107.19	8.0	-4.6	105.13	-3.4
7	118.36	10.4	-0.1	105.12	-3.3
8	100.78	-14.8	-3.9	104.78	-3.6
9	110.70	9.8	-2.1	104.58	-3.9
10	101.05	-8.7	-3.2	104.30	-4.1
11	107.02	5.9	8.9	105.03	-2.7
12	109.29	2.1	3.8	105.37	-2.0
<b>Annual average</b>	<b>105.37</b>				
<b>2021*:</b> 1	105.83	-3.2	3.6	105.67	-1.7
2	108.23	2.3	4.3	106.04	-1.1
3	114.80	6.1	5.8	106.56	-0.7
4	118.10	2.9	22.7	108.38	2.0
5	113.29	-4.1	14.1	109.55	3.8
6	116.92	3.2	9.1	110.36	5.0
7	127.97	9.5	8.1	111.17	5.7
8	110.97	-13.3	10.1	112.01	6.9
9	121.87	9.8	10.1	112.95	8.0
10	117.68	-3.4	16.5	114.33	9.6
11	115.96	-1.5	8.4	115.04	9.5
12	118.48	2.2	8.4	115.84	9.9
<b>Annual average</b>	<b>115.84</b>				
<b>2022*:</b> 1	104.91	-11.5	-0.9	115.77	9.6
2	113.58	8.3	4.9	116.21	9.6
3	124.16	9.3	8.2	116.99	9.8
4	112.41	-9.5	-4.8	116.52	7.5
5	116.89	4.0	3.2	116.82	6.6

\* 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>2020:</b>												
1	110.69	4.7	101.00	6.9	114.27	5.6	123.79	5.2	122.48	12.1	115.58	1.4
2	106.63	-3.7	96.18	-4.8	111.52	-2.4	117.31	-5.2	112.79	-7.9	112.32	-2.8
3	107.42	0.7	98.85	2.8	112.43	0.8	108.83	-7.2	96.13	-14.8	114.09	1.6
4	98.08	-8.7	101.65	2.8	89.36	-20.5	100.80	-7.4	53.39	-44.5	102.08	-10.5
5	99.25	1.2	96.76	-4.8	99.59	11.4	99.28	-1.5	69.34	29.9	103.49	1.4
6	102.81	3.6	96.20	-0.6	104.83	5.3	107.62	8.4	96.82	39.6	108.25	4.6
7	106.55	3.6	99.87	3.8	111.01	5.9	119.03	10.6	114.73	18.5	107.47	-0.7
8	105.54	-0.9	94.81	-5.1	114.53	3.2	109.64	-7.9	107.66	-6.2	110.33	2.7
9	106.71	1.1	97.02	2.3	111.20	-2.9	114.73	4.6	104.70	-2.8	112.92	2.3
10	103.24	-3.3	87.38	-9.9	111.83	0.6	119.37	4.0	101.25	-3.3	111.58	-1.2
11	110.01	6.6	102.46	17.3	116.45	4.1	119.11	-0.2	97.85	-3.4	112.36	0.7
12	110.01	-0.01	103.49	1.0	115.69	-0.6	115.58	-3.0	98.15	0.3	112.59	0.2
<b>Annual average</b>	<b>105.58</b>		<b>97.97</b>		<b>109.39</b>		<b>112.93</b>		<b>97.94</b>		<b>110.25</b>	
<b>2021:</b>												
1	114.35	4.0	107.87	4.2	119.53	3.3	121.65	5.2	100.80	2.7	116.94	3.9
2	111.17	-2.8	104.11	-3.5	113.89	-4.7	115.41	-5.1	102.52	1.7	116.89	-0.04
3	113.60	2.2	106.78	2.6	116.53	2.3	129.63	12.3	99.91	-2.5	116.02	-0.7
4	119.71	5.4	116.23	8.9	119.66	2.7	133.98	3.3	101.57	1.7	121.11	4.4
5	112.98	-5.6	106.34	-8.5	114.16	-4.6	129.52	-3.3	107.95	6.3	115.97	-4.2
6	112.17	-0.7	104.05	-2.2	112.97	-1.0	127.55	-1.5	114.42	6.0	117.19	1.0
7	115.12	2.6	110.85	6.5	114.58	1.4	126.34	-1.0	117.85	3.0	117.60	0.4
8	115.76	0.6	112.16	1.2	116.58	1.7	129.88	2.8	113.35	-3.8	115.90	-1.4
9	117.43	1.4	110.57	-1.4	118.78	1.9	126.45	-2.6	113.84	0.4	122.48	5.7
10	120.39	2.5	115.75	4.7	120.25	1.2	124.27	-1.7	122.16	7.3	124.99	2.0
11	119.11	-1.1	110.90	-4.2	120.49	0.2	126.65	1.9	125.17	2.5	125.65	0.5
12	119.33	0.2	111.96	1.0	124.13	3.0	124.79	-1.5	121.53	-2.9	122.94	-2.2
<b>Annual average</b>	<b>115.93</b>		<b>109.80</b>		<b>117.63</b>		<b>126.34</b>		<b>111.76</b>		<b>119.47</b>	
<b>2022:</b>												
1	114.01	-4.5	103.81	-7.3	119.23	-3.9	119.14	-4.5	119.36	-1.8	120.65	-1.9
2	116.79	2.4	102.70	-1.1	122.66	2.9	129.61	8.8	125.54	5.2	125.43	4.0
3	123.01	5.3	120.79	17.6	118.75	-3.2	129.04	-0.4	137.92	9.9	126.65	1.0
4	113.42	-7.8	99.42	-17.7	117.31	-1.2	126.47	-2.0	132.36	-4.0	122.90	-3.0
5	116.15	2.4	103.14	3.7	117.57	0.2	134.84	6.6	126.97	-4.1	125.30	1.9

**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 based on the framework of the implementation of Council Regulation (EC) No 1165/1998 concerning short-term statistics (STS-R). 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, by Council Regulation (EC) No 451/2008, by Regulation (EU) No 2019/2152 of the European Parliament and of the Council on European business statistics, as well as Commission Implementing Regulation (EU) No 2020/1197 laying down technical specifications and arrangements pursuant to Regulation (EU) No 2019/2152.
<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 1165/1998 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 groupings, 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 the time series are 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> ).