



INDUSTRIAL PRODUCTION INDEX: October 2023, y-o-y increase of 10.5%

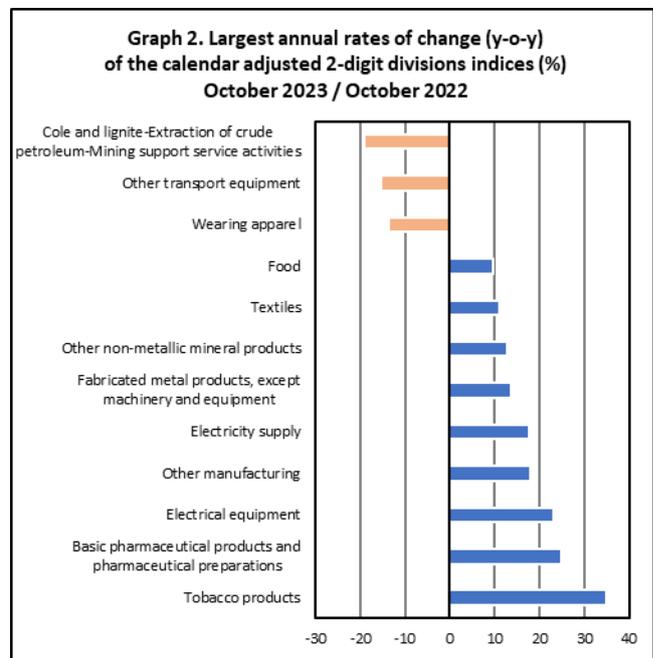
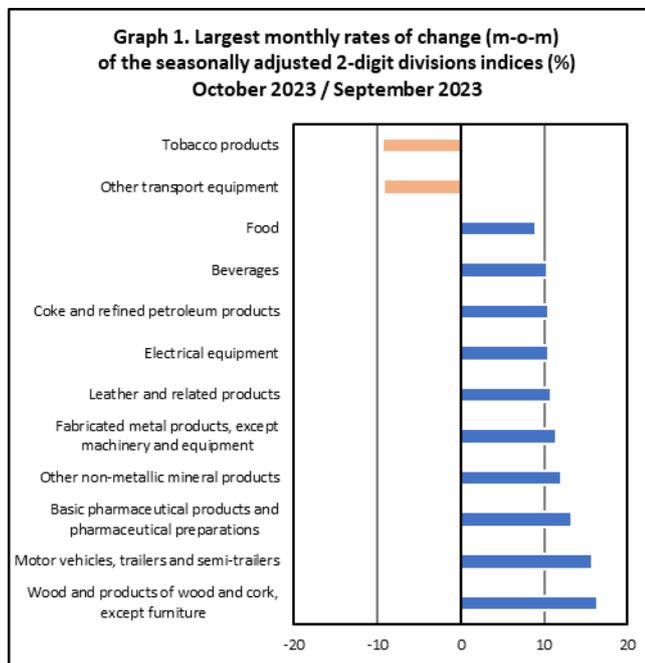
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for October 2023, the evolution of which, on the basis of provisional and working day adjusted data, is as follows:

The Overall Industrial Production Index in October 2023 recorded an increase of 10.5% compared with October 2022. The Overall IPI in October 2022 decreased by 2.8% compared with the corresponding index in October 2021 (Table 1).

The average Overall Industrial Production Index for the period from January to October 2023 recorded an increase of 1.9% compared with the average IPI of the period from January to October 2022 (Table 2).

The seasonally adjusted Overall Industrial Production Index in October 2023 recorded an increase of 6.2% compared with the corresponding index of September 2023 (Table 4).

The index of wood and products of wood and cork, except furniture division showed the greatest percentage increase, whereas the index of tobacco products division recorded the greatest percentage decrease in October 2023 compared with September 2023. Comparing the indices of October 2023 with the corresponding indices of October 2022, the greatest percentage increase was recorded in tobacco products division, while the highest percentage decrease was recorded in mining of coal and lignite – extraction of crude petroleum and natural gas – mining support service activities divisions (Tables 1 and 4).



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Evolution of the Industrial Production Index in October 2023

I. Annual changes: October 2023 / October 2022 (Table 1)

The 10.5% increase of the working day adjusted Overall IPI in October 2023, compared with the corresponding index in October 2022, is due to the annual changes of the sub-indices in the following industrial sections:

1. Increase of:

- 17.7% in the Electricity Supply Index.
- 9.7% in the Manufacturing Index. The increase was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: tobacco products, basic pharmaceutical products and pharmaceutical preparations, electrical equipment, other manufacturing, fabricated metal products, except machinery and equipment.
- 0.7% in the Water Supply Index.

2. Decrease of:

- 0.5% 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.

II. Rates of change of the average index of the period January - October 2023 compared with the corresponding index of the period January - October 2022 (Table 2)

The 1.9% increase of the working day adjusted average Overall IPI in the 10-month period January - October 2023, compared with the corresponding index in January - October 2022, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

1. Increase of:

- 7.5% in the Mining and Quarrying Index.
- 4.2% in the Manufacturing Index.

2. Decrease of:

- 0.3% in the Water Supply Index.
- 7.0% in the Electricity Supply Index.

III. Monthly changes: October 2023 / September 2023 (Table 4)

The 6.2% increase of the seasonally adjusted Overall IPI in October 2023, compared with the corresponding index in September 2023 is due to the monthly changes of the sub-indices in the following industrial sections:

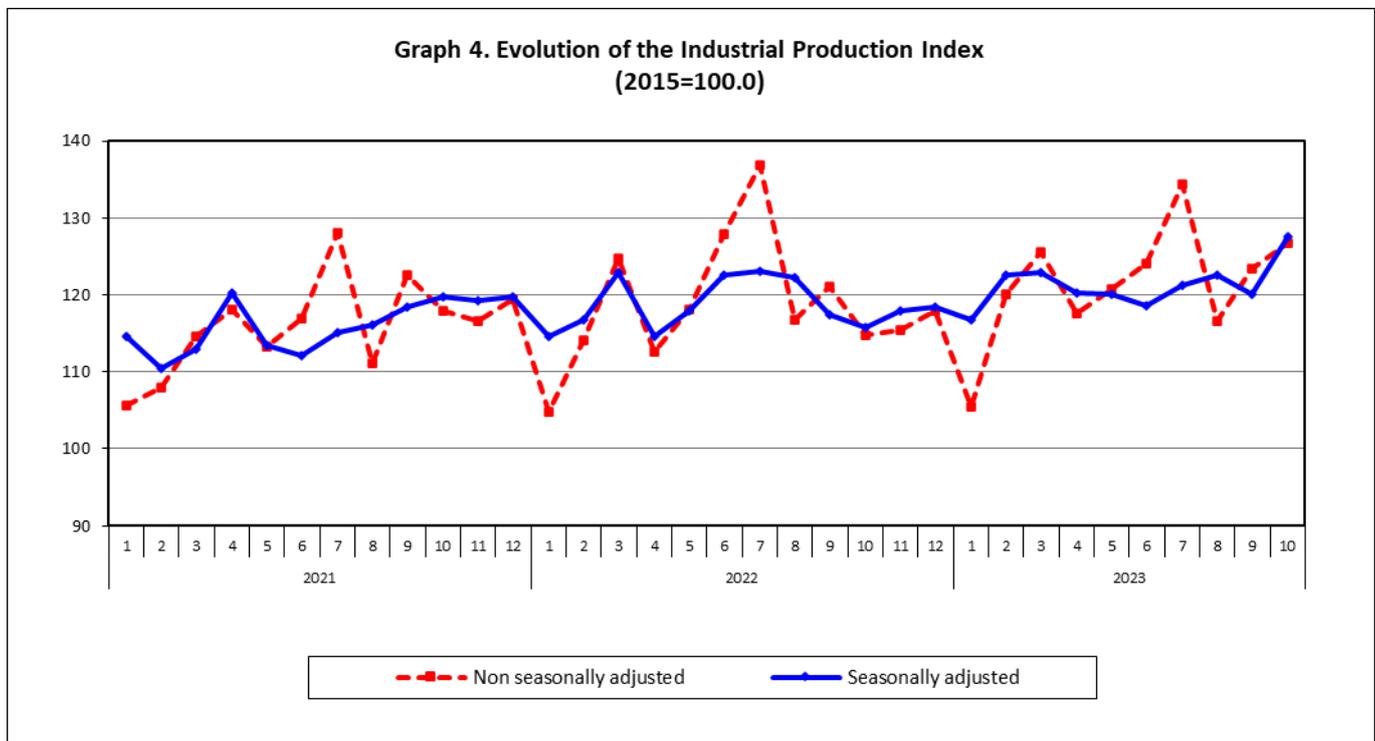
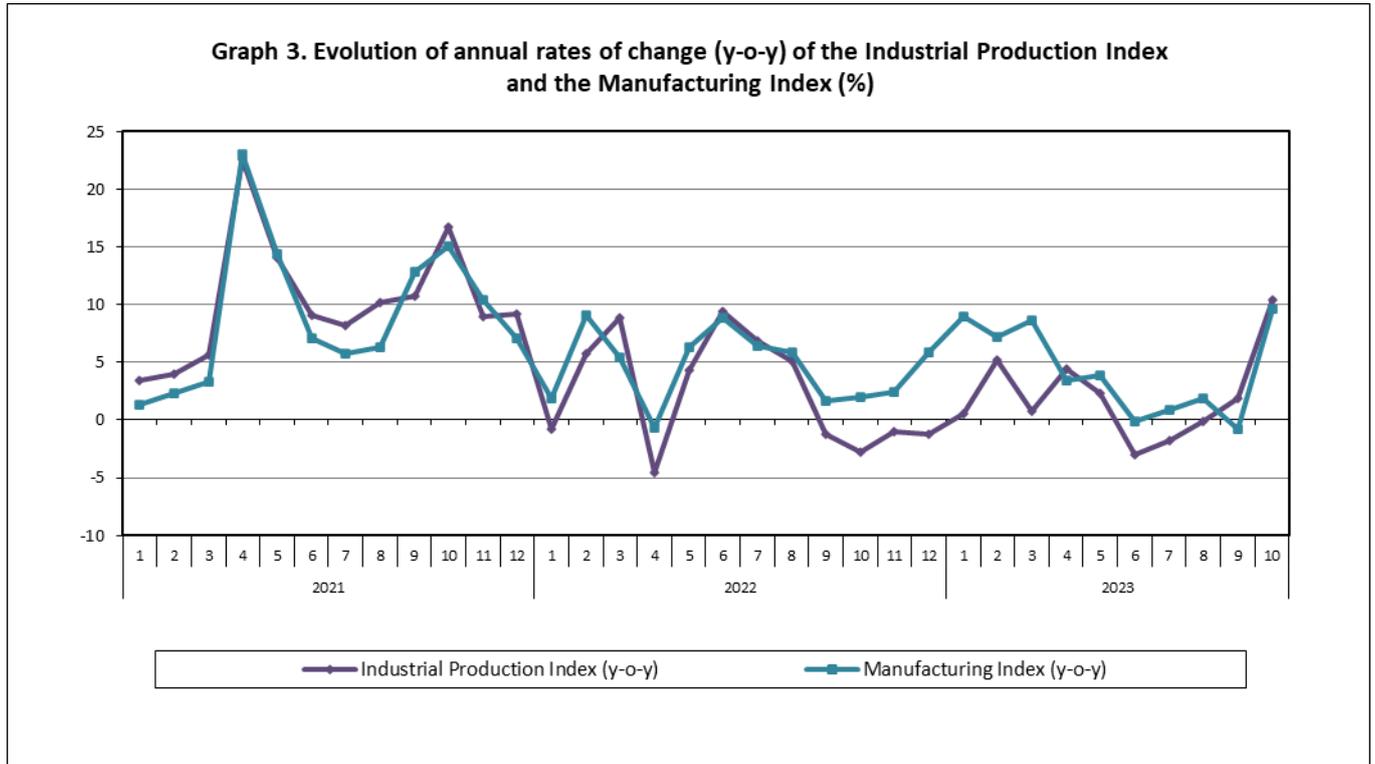
Increase of:

- 9.1% in the Manufacturing Index.
- 3.4% in the Water Supply Index
- 2.3% in the Mining and Quarrying Index.

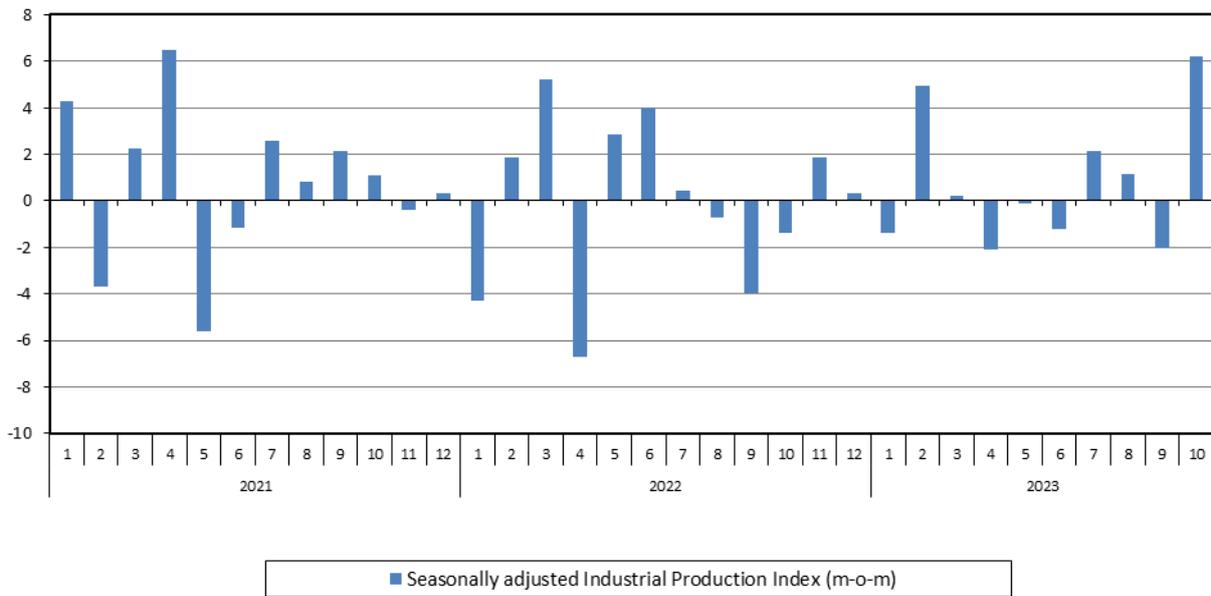
Decrease of:

- 0.7% in the Electricity 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.



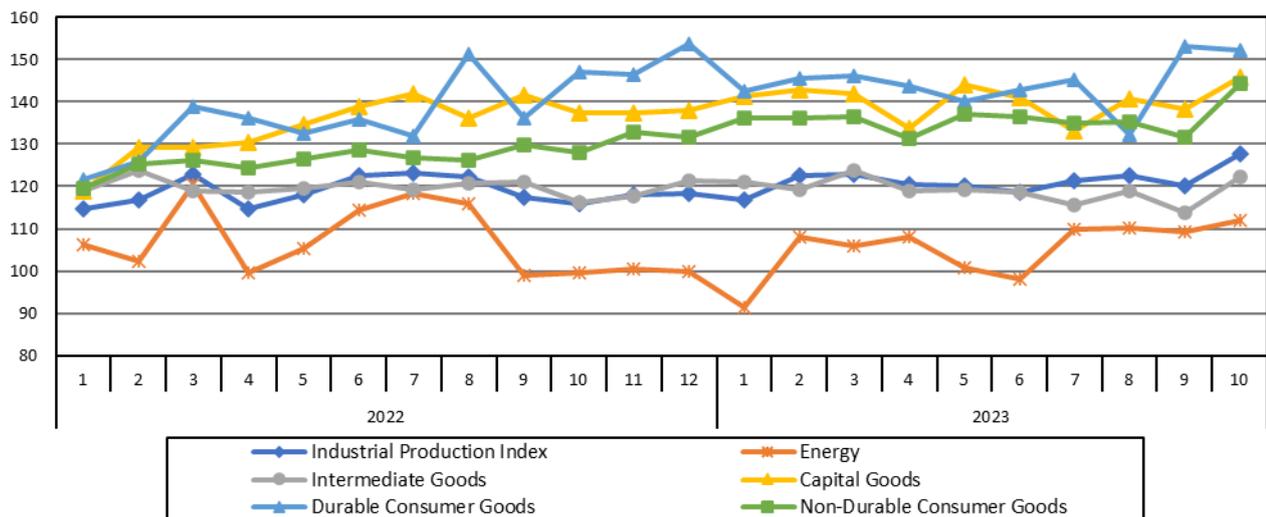
Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)



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 Announcement.

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 2022 - October 2023 (2015=100.0)



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

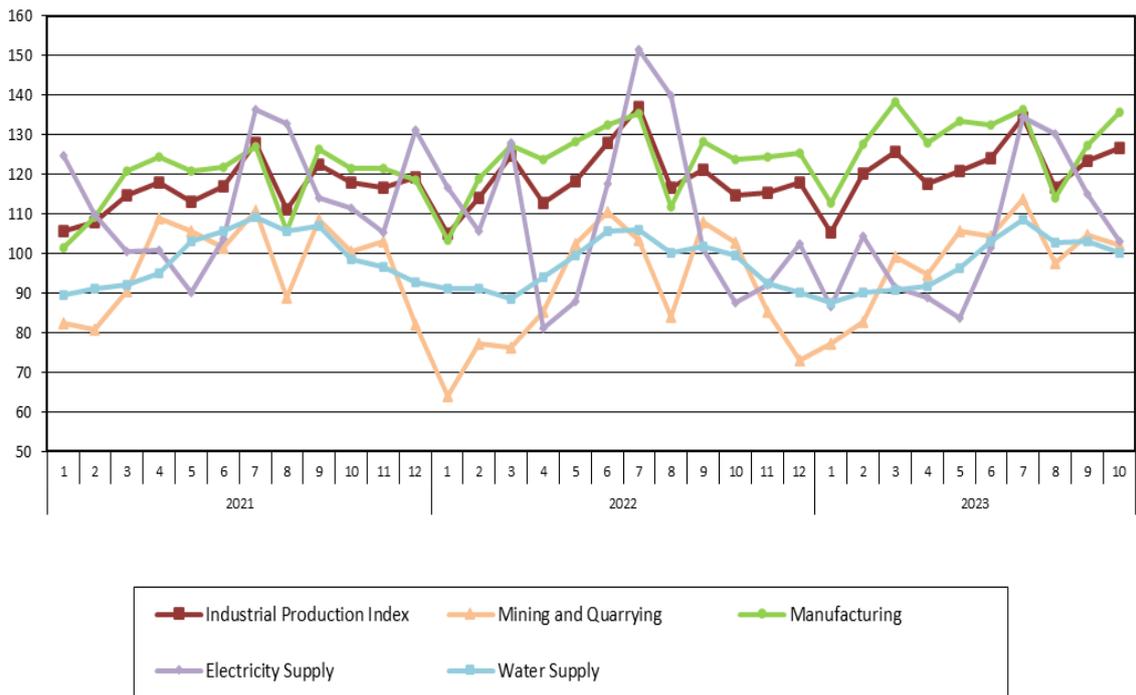


Table 1. Annual rates of change of the Industrial Production Index*(Working day adjusted data, according to the real number of working days)*

Base year: 2015=100.0

Code	Division	October			Rate of change (%)	
		2023*	2022	2021	2023/2022	2022/2021
OVERALL INDEX		126.71	114.71	117.96	10.5	-2.8
B	MINING AND QUARRYING	102.25	102.79	100.52	-0.5	2.3
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	25.04	30.99	25.22	-19.2	22.9
07	Mining of metal ores	129.12	117.99	119.92	9.4	-1.6
08	Other mining and quarrying	104.35	108.11	104.92	-3.5	3.0
C	MANUFACTURING	135.83	123.86	121.38	9.7	2.0
10	Food	115.17	105.07	103.55	9.6	1.5
11	Beverages	97.22	88.82	84.82	9.5	4.7
12	Tobacco products	136.50	101.21	106.81	34.9	-5.2
13	Textiles	123.70	111.23	123.90	11.2	-10.2
14	Wearing apparel	74.08	85.74	94.31	-13.6	-9.1
15	Leather and related products	118.04	109.78	75.66	7.5	45.1
16	Wood and products of wood and cork, except furniture	105.90	106.77	97.11	-0.8	10.0
17	Paper and paper products	120.24	121.40	113.89	-1.0	6.6
18	Printing and reproduction of recorded products	132.74	122.19	133.68	8.6	-8.6
19	Coke and refined petroleum products	117.84	108.07	110.28	9.0	-2.0
20	Chemicals and chemical products	133.16	124.45	132.16	7.0	-5.8
21	Basic pharmaceutical products and pharmaceutical preparations	339.35	271.87	237.53	24.8	14.5
22	Rubber and plastic products	125.67	122.87	133.55	2.3	-8.0
23	Other non-metallic mineral products	147.42	130.58	123.83	12.9	5.4
24	Basic metals	124.11	122.47	131.89	1.3	-7.1
25	Fabricated metal products, except machinery and equipment	154.40	135.77	144.61	13.7	-6.1
26	Computers, electronic and optical products	227.66	251.77	189.90	-9.6	32.6
27	Electrical equipment	162.84	132.20	119.79	23.2	10.4
28	Machinery and equipment n. e. c.	124.94	125.27	124.46	-0.3	0.6
29	Motor vehicles, trailers and semi-trailers	204.43	213.34	124.79	-4.2	71.0
30	Other transport equipment	60.99	72.06	101.33	-15.4	-28.9
31	Furniture	150.68	157.66	135.95	-4.4	16.0
32	Other manufacturing	167.50	141.92	120.38	18.0	17.9
33	Repair and installation of machinery and equipment	98.85	104.97	72.63	-5.8	44.5
D	ELECTRICITY SUPPLY	102.95	87.46	111.58	17.7	-21.6
35	Electricity supply	102.95	87.46	111.58	17.7	-21.6
E	WATER SUPPLY	100.13	99.40	98.53	0.7	0.9
36	Water collection, treatment and supply	100.13	99.40	98.53	0.7	0.9
MAIN INDUSTRIAL GROUPINGS						
1	Energy	107.21	95.09	109.68	12.8	-13.3
2	Intermediate goods	126.45	120.20	124.40	5.2	-3.4
3	Capital goods	149.90	140.25	126.77	6.9	10.6
4	Consumer Durables	163.68	156.62	125.55	4.5	24.7
5	Consumer Non-Durables	142.48	125.29	120.25	13.7	4.2

* 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 – October 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.-Oct.			Rate of change (%)	
		2023*	2022	2021	2023/2022	2022/2021
OVERALL INDEX		121.49	119.18	115.61	1.9	3.1
B	MINING AND QUARRYING	98.23	91.34	97.90	7.5	-6.7
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	24.49	21.95	20.75	11.6	5.8
07	Mining of metal ores	125.83	120.66	126.44	4.3	-4.6
08	Other mining and quarrying	99.58	91.46	99.42	8.9	-8.0
C	MANUFACTURING	128.63	123.40	117.92	4.2	4.6
10	Food	117.78	112.86	107.03	4.4	5.4
11	Beverages	108.32	109.69	107.01	-1.2	2.5
12	Tobacco products	141.18	118.51	119.68	19.1	-1.0
13	Textiles	111.81	112.43	114.38	-0.5	-1.7
14	Wearing apparel	72.90	81.59	72.69	-10.7	12.2
15	Leather and related products	99.28	84.02	76.04	18.2	10.5
16	Wood and products of wood and cork, except furniture	107.60	110.17	95.80	-2.3	15.0
17	Paper and paper products	113.81	118.66	113.77	-4.1	4.3
18	Printing and reproduction of recorded products	126.34	134.21	109.48	-5.9	22.6
19	Coke and refined petroleum products	110.58	105.62	106.84	4.7	-1.1
20	Chemicals and chemical products	127.60	126.87	130.95	0.6	-3.1
21	Basic pharmaceutical products and pharmaceutical preparations	279.92	224.79	205.51	24.5	9.4
22	Rubber and plastic products	124.43	128.08	123.84	-2.8	3.4
23	Other non-metallic mineral products	128.52	123.22	119.19	4.3	3.4
24	Basic metals	127.94	129.32	123.95	-1.1	4.3
25	Fabricated metal products, except machinery and equipment	136.16	136.05	139.78	0.1	-2.7
26	Computers, electronic and optical products	228.45	216.90	181.59	5.3	19.4
27	Electrical equipment	137.83	140.36	116.80	-1.8	20.2
28	Machinery and equipment n. e. c.	122.36	120.83	109.52	1.3	10.3
29	Motor vehicles, trailers and semi-trailers	163.35	151.82	105.71	7.6	43.6
30	Other transport equipment	67.94	71.44	71.16	-4.9	0.4
31	Furniture	148.93	145.56	122.20	2.3	19.1
32	Other manufacturing	138.02	128.83	120.44	7.1	7.0
33	Repair and installation of machinery and equipment	92.21	93.11	80.72	-1.0	15.4
D	ELECTRICITY SUPPLY	103.88	111.65	112.49	-7.0	-0.7
35	Electricity supply	103.88	111.65	112.49	-7.0	-0.7
E	WATER SUPPLY	97.44	97.75	99.66	-0.3	-1.9
36	Water collection, treatment and supply	97.44	97.75	99.66	-0.3	-1.9
MAIN INDUSTRIAL GROUPINGS						
1	Energy	105.18	108.15	109.19	-2.7	-1.0
2	Intermediate goods	120.34	121.03	117.80	-0.6	2.7
3	Capital goods	133.62	128.21	121.76	4.2	5.3
4	Consumer Durables	142.33	133.85	109.47	6.3	22.3
5	Consumer Non-Durables	137.81	127.95	120.35	7.7	6.3

* 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	October 2023*	September 2023**	Rate of change (%) Oct. 2023 / Sep.2023
OVERALL INDEX		126.71	123.35	2.7
B	MINING AND QUARRYING	102.25	104.71	-2.4
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	25.04	23.89	4.8
07	Mining of metal ores	129.12	139.99	-7.8
08	Other mining and quarrying	104.35	104.46	-0.1
C	MANUFACTURING	135.83	127.46	6.6
10	Food	115.17	118.07	-2.5
11	Beverages	97.22	111.59	-12.9
12	Tobacco products	136.50	153.25	-10.9
13	Textiles	123.70	115.84	6.8
14	Wearing apparel	74.08	77.17	-4.0
15	Leather and related products	118.04	94.86	24.4
16	Wood and products of wood and cork, except furniture	105.90	97.59	8.5
17	Paper and paper products	120.24	111.84	7.5
18	Printing and reproduction of recorded products	132.74	129.64	2.4
19	Coke and refined petroleum products	117.84	110.56	6.6
20	Chemicals and chemical products	133.16	136.71	-2.6
21	Basic pharmaceutical products and pharmaceutical preparations	339.35	245.75	38.1
22	Rubber and plastic products	125.67	119.33	5.3
23	Other non-metallic mineral products	147.42	126.20	16.8
24	Basic metals	124.11	119.11	4.2
25	Fabricated metal products, except machinery and equipment	154.40	140.71	9.7
26	Computers, electronic and optical products	227.66	235.40	-3.3
27	Electrical equipment	162.84	144.06	13.0
28	Machinery and equipment n. e. c.	124.94	102.59	21.8
29	Motor vehicles, trailers and semi-trailers	204.43	157.84	29.5
30	Other transport equipment	60.99	66.01	-7.6
31	Furniture	150.68	132.62	13.6
32	Other manufacturing	167.50	156.88	6.8
33	Repair and installation of machinery and equipment	98.85	105.97	-6.7
D	ELECTRICITY SUPPLY	102.95	114.94	-10.4
35	Electricity supply	102.95	114.94	-10.4
E	WATER SUPPLY	100.13	102.94	-2.7
36	Water collection, treatment and supply	100.13	102.94	-2.7
MAIN INDUSTRIAL GROUPINGS				
1	Energy	107.21	112.10	-4.4
2	Intermediate goods	126.45	118.76	6.5
3	Capital goods	149.90	135.87	10.3
4	Consumer Durables	163.68	161.71	1.2
5	Consumer Non-Durables	142.48	135.26	5.3

* 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	October 2023	September 2023	Rate of change (%) Oct. 2023 / Sep. 2023
OVERALL INDEX		127.56	120.10	6.2
B	MINING AND QUARRYING	92.80	90.69	2.3
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	-	-	-
07	Mining of metal ores	120.94	127.86	-5.4
08	Other mining and quarrying	91.80	87.69	4.7
C	MANUFACTURING	135.99	124.62	9.1
10	Food	121.12	111.18	8.9
11	Beverages	110.24	99.94	10.3
12	Tobacco products	131.52	145.11	-9.4
13	Textiles	116.12	115.26	0.7
14	Wearing apparel	67.07	67.45	-0.6
15	Leather and related products	101.86	91.88	10.9
16	Wood and products of wood and cork, except furniture	110.06	94.59	16.4
17	Paper and paper products	116.79	109.01	7.1
18	Printing and reproduction of recorded products	131.20	131.83	-0.5
19	Coke and refined petroleum products	120.42	108.99	10.5
20	Chemicals and chemical products	131.75	124.69	5.7
21	Basic pharmaceutical products and pharmaceutical preparations	312.01	275.27	13.3
22	Rubber and plastic products	123.09	118.72	3.7
23	Other non-metallic mineral products	136.38	121.75	12.0
24	Basic metals	121.78	116.92	4.2
25	Fabricated metal products, except machinery and equipment	149.37	134.10	11.4
26	Computers, electronic and optical products	229.54	236.14	-2.8
27	Electrical equipment	162.00	146.50	10.6
28	Machinery and equipment n. e. c.	124.67	114.62	8.8
29	Motor vehicles, trailers and semi-trailers	208.82	180.31	15.8
30	Other transport equipment	61.09	67.33	-9.3
31	Furniture	147.53	136.67	7.9
32	Other manufacturing	161.97	153.25	5.7
33	Repair and installation of machinery and equipment	104.60	104.52	0.1
D	ELECTRICITY SUPPLY	110.07	110.79	-0.7
35	Electricity supply	110.07	110.79	-0.7
E	WATER SUPPLY	98.41	95.19	3.4
36	Water collection, treatment and supply	98.41	95.19	3.4
MAIN INDUSTRIAL GROUPINGS				
1	Energy	112.05	109.25	2.6
2	Intermediate goods	122.25	113.79	7.4
3	Capital goods	145.80	138.21	5.5
4	Consumer Durables	152.29	153.19	-0.6
5	Consumer Non-Durables	144.36	131.67	9.6

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 (%)
2021: 1	105.66	-3.3	3.4	105.66	-1.7
2	107.96	2.2	4.0	106.00	-1.2
3	114.62	6.2	5.6	106.51	-0.7
4	118.04	3.0	22.6	108.33	1.9
5	113.24	-4.1	14.1	109.49	3.7
6	116.88	3.2	9.0	110.30	4.9
7	128.03	9.5	8.2	111.11	5.7
8	111.09	-13.2	10.2	111.97	6.9
9	122.60	10.4	10.7	112.96	8.0
10	117.96	-3.8	16.7	114.36	9.6
11	116.61	-1.1	9.0	115.14	9.6
12	119.36	2.4	9.2	116.00	10.1
Annual average	116.00				
2022: 1	104.88	-12.1	-0.7	115.94	9.7
2	114.17	8.9	5.8	116.46	9.9
3	124.73	9.2	8.8	117.30	10.1
4	112.63	-9.7	-4.6	116.85	7.9
5	118.11	4.9	4.3	117.25	7.1
6	127.84	8.2	9.4	118.17	7.1
7	136.86	7.1	6.9	118.90	7.0
8	116.79	-14.7	5.1	119.38	6.6
9	121.10	3.7	-1.2	119.25	5.6
10	114.71	-5.3	-2.8	118.98	4.0
11	115.41	0.6	-1.0	118.88	3.3
12	117.96	2.2	-1.2	118.77	2.4
Annual average	118.77				
2023*: 1	105.48	-10.6	0.6	118.82	2.5
2	120.15	13.9	5.2	119.31	2.5
3	125.64	4.6	0.7	119.39	1.8
4	117.59	-6.4	4.4	119.80	2.5
5	120.82	2.7	2.3	120.03	2.4
6	124.02	2.6	-3.0	119.71	1.3
7	134.43	8.4	-1.8	119.51	0.5
8	116.66	-13.2	-0.1	119.50	0.1
9	123.35	5.7	1.9	119.69	0.4
10	126.71	2.7	10.5	120.69	1.4

* 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 (%)
2021:												
1	114.70	4.4	109.98	6.0	119.32	3.4	121.86	6.9	100.65	4.7	115.63	2.7
2	110.49	-3.7	103.69	-5.7	113.82	-4.6	115.08	-5.6	102.57	1.9	115.29	-0.3
3	112.97	2.2	106.55	2.8	115.61	1.6	129.72	12.7	99.83	-2.7	114.92	-0.3
4	120.28	6.5	116.46	9.3	119.49	3.4	136.92	5.6	101.99	2.2	122.06	6.2
5	113.51	-5.6	108.18	-7.1	114.01	-4.6	130.08	-5.0	109.30	7.2	115.42	-5.4
6	112.18	-1.2	104.84	-3.1	112.62	-1.2	126.43	-2.8	116.29	6.4	116.74	1.1
7	115.07	2.6	108.69	3.7	115.33	2.4	128.31	1.5	121.91	4.8	118.74	1.7
8	116.03	0.8	110.82	2.0	115.90	0.5	131.73	2.7	115.00	-5.7	118.36	-0.3
9	118.50	2.1	110.11	-0.6	119.88	3.4	127.80	-3.0	114.47	-0.5	125.33	5.9
10	119.80	1.1	115.04	4.5	120.39	0.4	125.32	-1.9	120.12	4.9	123.63	-1.4
11	119.34	-0.4	110.70	-3.8	121.77	1.1	128.71	2.7	124.51	3.7	125.17	1.2
12	119.73	0.3	112.28	1.4	124.20	2.0	130.65	1.5	118.64	-4.7	122.45	-2.2
Annual average	116.05		109.78		117.70		127.72		112.11		119.48	
2022:												
1	114.58	-4.3	106.36	-5.3	119.04	-4.1	118.97	-8.9	121.57	2.5	119.53	-2.4
2	116.75	1.9	102.16	-4.0	123.63	3.8	129.33	8.7	125.79	3.5	125.26	4.8
3	122.87	5.2	120.46	17.9	119.04	-3.7	129.28	0.0	138.90	10.4	126.24	0.8
4	114.64	-6.7	99.61	-17.3	118.64	-0.3	130.46	0.9	136.04	-2.1	124.45	-1.4
5	117.91	2.8	105.34	5.8	119.69	0.9	134.65	3.2	132.60	-2.5	126.54	1.7
6	122.62	4.0	114.51	8.7	121.08	1.2	138.93	3.2	135.78	2.4	128.63	1.7
7	123.17	0.4	118.23	3.2	119.30	-1.5	141.92	2.1	132.00	-2.8	126.75	-1.5
8	122.26	-0.7	115.78	-2.1	120.65	1.1	136.16	-4.1	151.32	14.6	126.20	-0.4
9	117.43	-3.9	98.88	-14.6	120.95	0.3	141.53	3.9	136.12	-10.0	129.82	2.9
10	115.84	-1.4	99.48	0.6	116.30	-3.8	137.50	-2.8	147.09	8.1	127.95	-1.4
11	118.00	1.9	100.58	1.1	117.60	1.1	137.40	-0.1	146.53	-0.4	132.79	3.8
12	118.37	0.3	99.84	-0.7	121.21	3.1	137.88	0.4	153.69	4.9	131.63	-0.9
Annual average	118.70		106.77		119.76		134.50		138.12		127.15	
2023:												
1	116.77	-1.4	91.52	-8.3	121.00	-0.2	141.25	2.4	142.53	-7.3	136.22	3.5
2	122.55	5.0	108.00	18.0	119.35	-1.4	142.69	1.0	145.60	2.2	136.15	-0.1
3	122.84	0.23	105.84	-2.0	123.72	3.7	141.92	-0.5	146.09	0.3	136.48	0.2
4	120.30	-2.1	108.15	2.2	118.85	-3.9	133.69	-5.8	143.75	-1.6	131.39	-3.7
5	120.16	-0.1	100.68	-6.9	119.15	0.3	143.98	7.7	140.17	-2.5	137.17	4.4
6	118.68	-1.2	98.10	-2.6	118.77	-0.3	141.02	-2.1	142.71	1.8	136.35	-0.6
7	121.23	2.1	109.87	12.0	115.69	-2.6	133.27	-5.5	145.22	1.8	134.86	-1.1
8	122.60	1.1	110.07	0.2	118.95	2.8	140.82	5.7	132.23	-8.9	135.27	0.3
9	120.10	-2.0	109.25	-0.7	113.79	-4.3	138.21	-1.9	153.19	15.8	131.67	-2.7
10	127.56	6.2	112.05	2.6	122.25	7.4	145.80	5.5	152.29	-0.6	144.36	9.6

- 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

Generally	The Industrial Production Index (IPI) in Greece has been compiled by the Hellenic Statistical Authority (ELSTAT) from 1959 onwards.
Purpose of the index	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.
Legal framework	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.
Reference period	Month.
Base year	2015=100.0.
Revision	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.
Statistical classifications	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.
Geographical coverage	The index covers the whole Country.
Coverage of economic activities	The index covers all the sections of industry, the main industrial groups, as well as all levels of economic activity.
Statistical survey	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.
Seasonal adjustment	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.
Publication of data	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.
References	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) (http://www.statistics.gr/en/statistics/-/publication/DKT21/).