



## PRESS RELEASE

### INDUSTRIAL PRODUCTION INDEX: August 2021, y-o-y increase of 10.1%

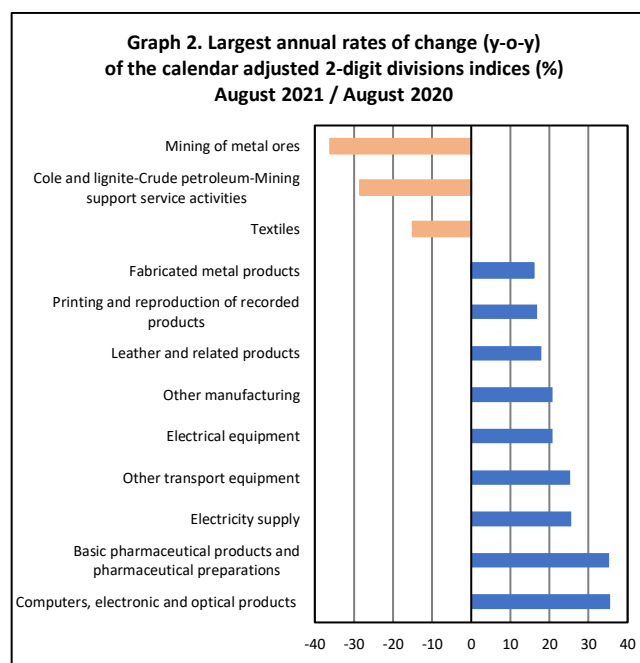
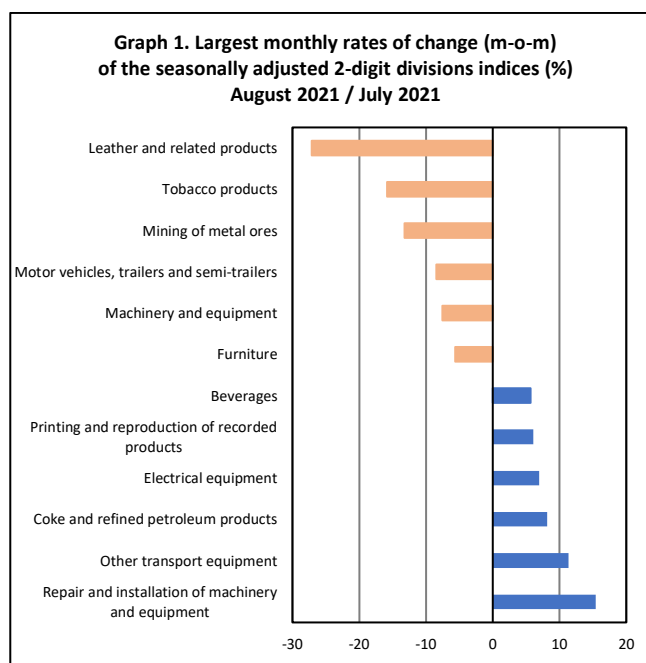
The Hellenic Statistical Authority announces the Industrial Production Index (IPI) with base year 2015=100.0 for August 2021, on the basis of provisional and working day adjusted data, as follows:

The Overall Industrial Production Index in August 2021 recorded an increase of 10.1% compared with August 2020. The Overall IPI in August 2020 decreased by 3.9% compared with the corresponding index in August 2019 (Table 1).

The average Overall Industrial Production Index for the period from January to August 2021 recorded an increase of 9.5% compared with the average IPI of the period from January to August 2020 (Table 2).

The seasonally adjusted Overall Industrial Production Index in August 2021 recorded an increase of 0.7% compared with the corresponding index of July 2021 (Table 4).

The index of repair and installation of machinery and equipment division recorded the greatest percentage increase, whereas the index of leather and related products division showed the greatest percentage decrease in August 2021 compared with July 2021. Comparing the indices of August 2021 with the corresponding indices of August 2020, the greatest percentage increase was recorded in computers, electronic and optical products, while the highest percentage decrease was recorded in mining of metal ores (Tables 1 and 4).



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## Evolution of the Industrial Production Index in August 2021

### I. Annual changes: August 2021/ August 2020 (Table 1)

The 10.1% increase of the working day adjusted Overall IPI in August 2021, compared with the corresponding index in August 2020, is due to the annual changes of the sub-indices in the following industrial sections:

#### 1. Increase of:

- 25.5% in the Electricity Supply Index.
- 6.2% in the Manufacturing Index. The increase was mainly the result of the annual changes of the sub-indices in the following 2-digit divisions: computers, electronic and optical products, basic pharmaceutical products and pharmaceutical preparations, other transport equipment, electrical equipment, other manufacturing, leather and related products, printing and reproduction of recorded products, fabricated metal products, wearing apparel, other non-metallic mineral products.
- 4.3% in the Water Supply Index.

#### 2. Decrease of:

- 7.0% 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 metal ores, mining of coal and lignite - extraction of crude petroleum and natural gas – mining support services activities.

### II. Rates of change of the average index in the period January - August 2021 compared with the corresponding index of the period January - August 2020 (Table 2)

The 9.5% increase of the working day adjusted average Overall IPI in the 8-month period January - August 2021, compared with the corresponding index in January - August 2020, is due to the corresponding rates of change of the sub-indices in the following industrial sections:

#### Increase of:

- 17.7% in the Electricity Supply Index.
- 7.8% in the Manufacturing Index.
- 5.5% in the Mining and Quarrying Index.
- 1.1% in the Water Supply Index.

### III. Monthly changes: August 2021 / July 2021 (Table 4)

The 0.7% increase of the seasonally adjusted Overall IPI in August 2021, compared with the corresponding index in July 2021 is due to the monthly changes of the sub-indices in the following industrial sections:

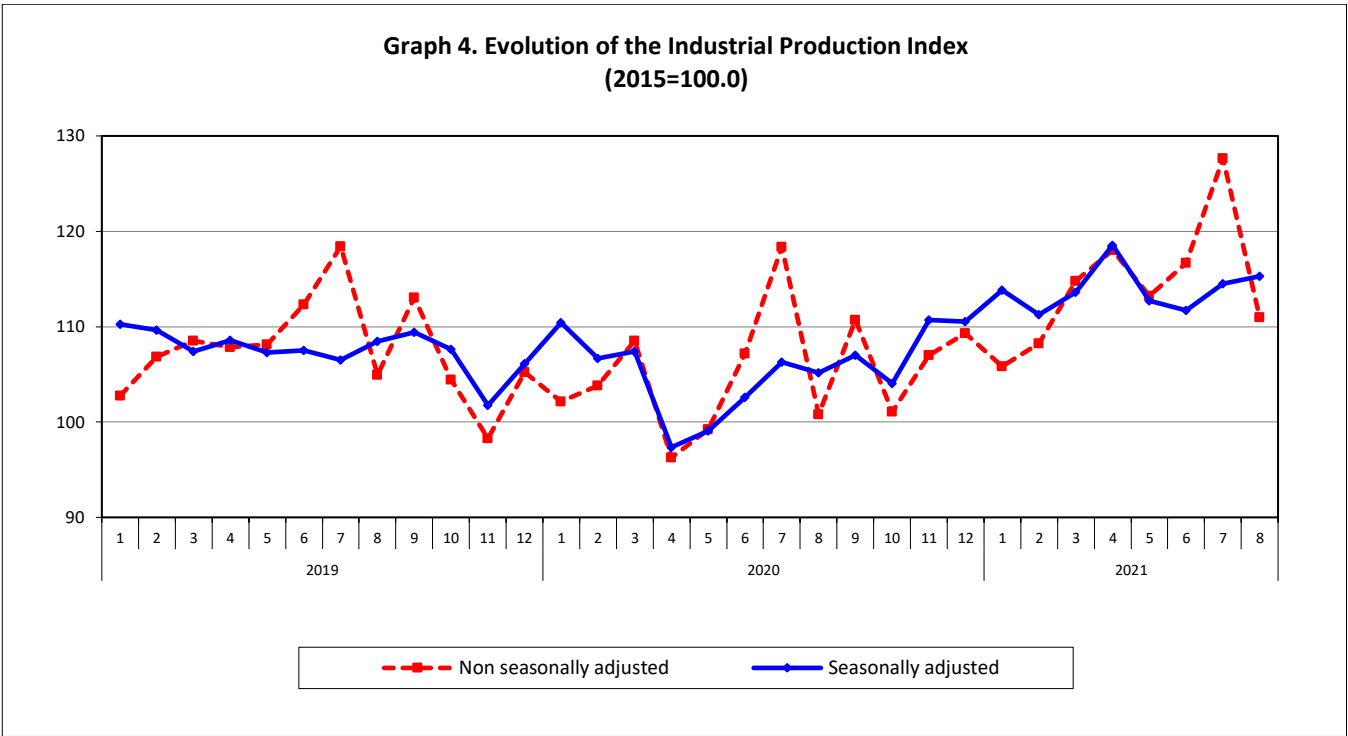
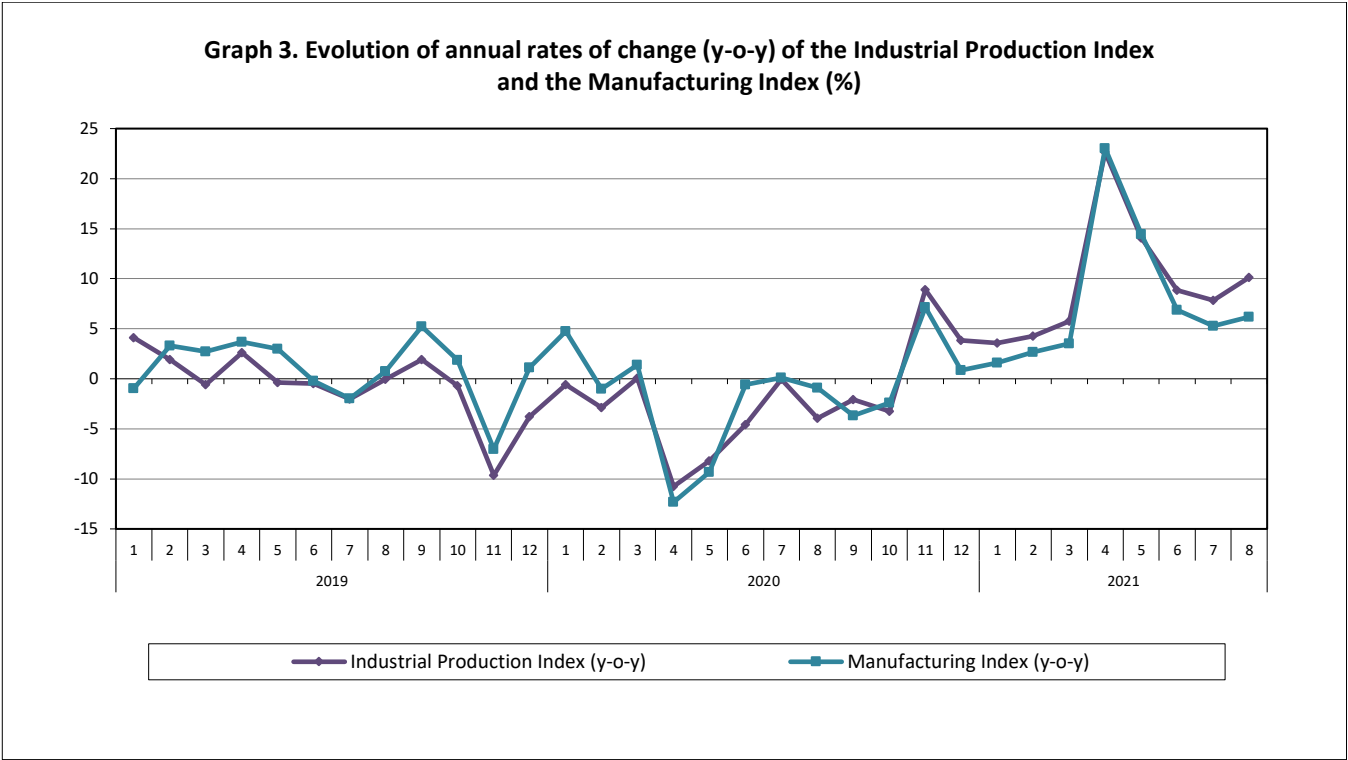
#### 1. Increase of:

- 0.8% in the Water Supply Index.
- 0.2% in the Manufacturing Index.

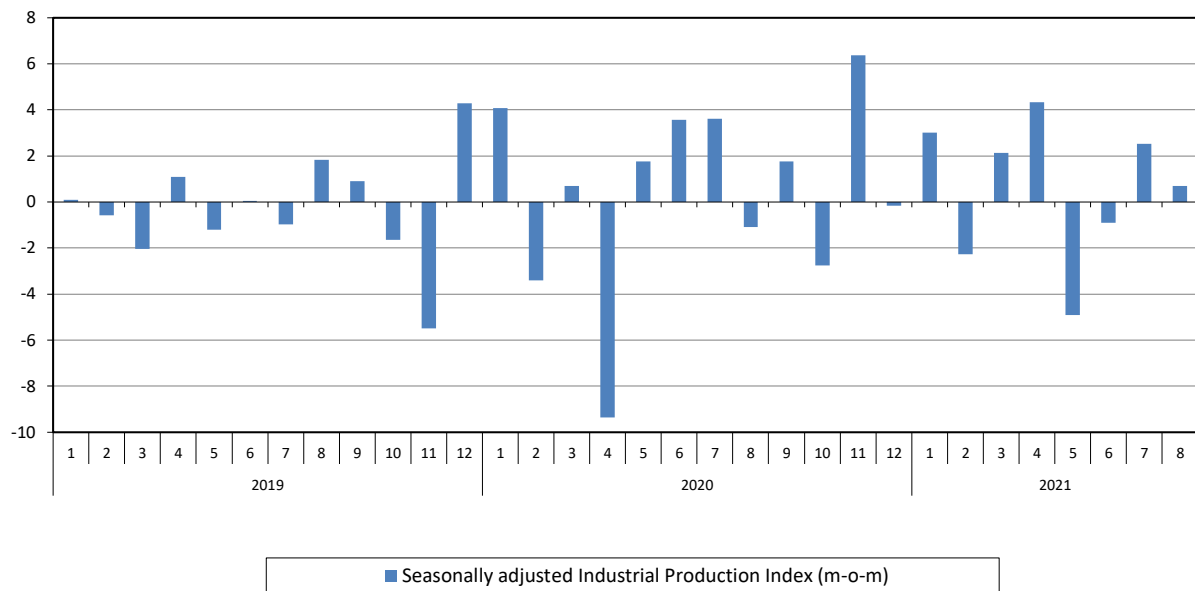
#### 2. Decrease of:

- 0.5% in the Electricity Supply Index.
- 3.5% in the Mining and Quarrying 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.



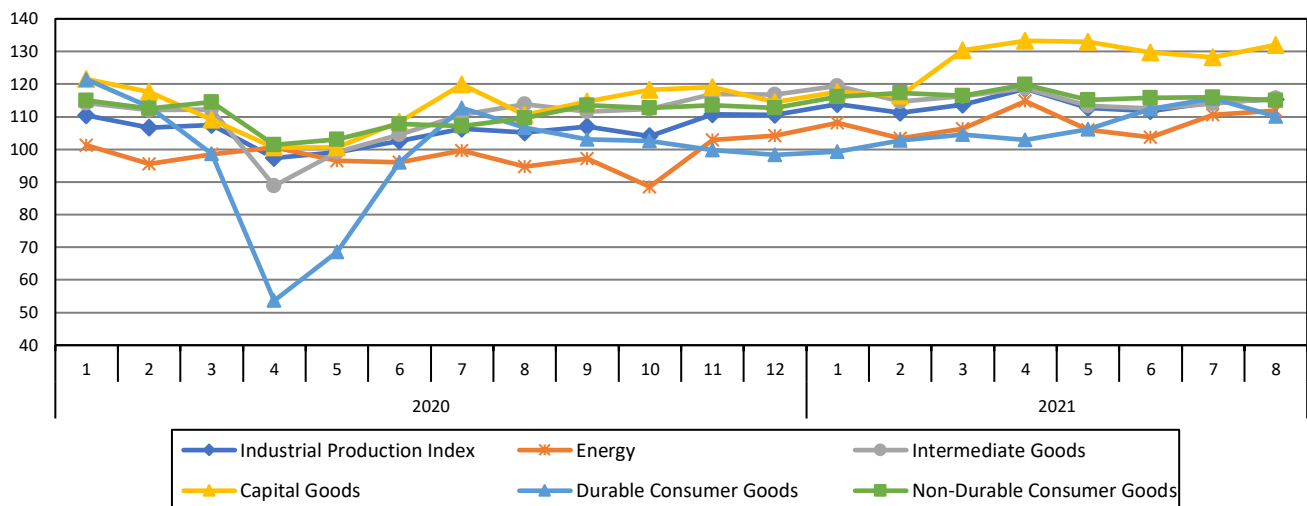
**Graph 5. Evolution of the monthly rates of change (m-o-m) of the seasonally adjusted Industrial Production Index (%)**



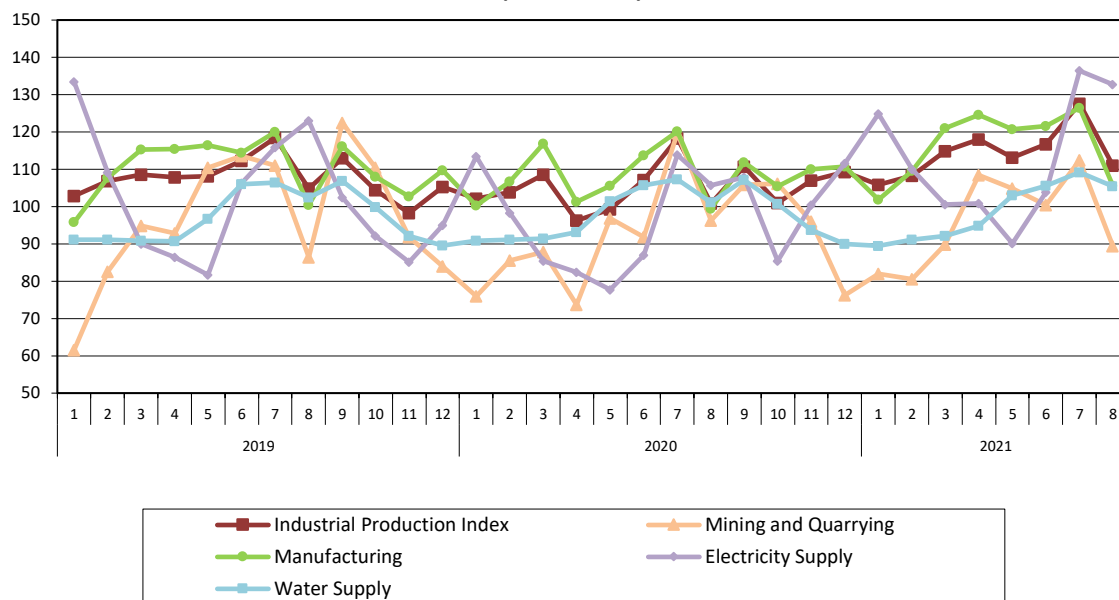
It should be noted that the time series with the seasonally adjusted indices is recalculated every time a new observation is added in the time series. Therefore, the seasonally adjusted data differ from the data published in the previous Press Release.

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 2020 - August 2021 (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	August			Rate of change (%)	
			2021*	2020	2019	2021/2020	2020/2019
OVERALL INDEX			110.99	100.78	104.92	10.1	-3.9
B	MINING AND QUARRYING		89.46	96.24	86.42	-7.0	11.4
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities		30.45	42.55	32.65	-28.4	30.3
07	Mining of metal ores		92.71	145.02	94.35	-36.1	53.7
08	Other mining and quarrying		97.02	87.35	91.59	11.1	-4.6
C	MANUFACTURING		105.63	99.47	100.36	6.2	-0.9
10	Food		125.46	126.03	126.03	-0.4	0.0
11	Beverages		109.18	104.31	109.44	4.7	-4.7
12	Tobacco products		80.76	78.22	62.74	3.2	24.7
13	Textiles		70.20	82.55	54.09	-15.0	52.6
14	Wearing apparel		71.83	62.95	79.37	14.1	-20.7
15	Leather and related products		38.09	32.30	51.31	17.9	-37.0
16	Wood and products of wood and cork, except furniture		66.44	66.28	80.61	0.3	-17.8
17	Paper and paper products		95.93	90.39	90.31	6.1	0.1
18	Printing and reproduction of recorded products		88.36	75.63	72.33	16.8	4.6
19	Coke and refined petroleum products		113.93	103.78	119.15	9.8	-12.9
20	Chemicals and chemical products		94.23	94.09	92.20	0.1	2.0
21	Basic pharmaceutical products and pharmaceutical preparations		126.26	93.38	97.70	35.2	-4.4
22	Rubber and plastic products		91.82	93.77	87.79	-2.1	6.8
23	Other non-metallic mineral products		107.20	94.01	90.45	14.0	3.9
24	Basic metals		99.68	111.54	97.91	-10.6	13.9
25	Fabricated metal products, except machinery and equipment		105.21	90.73	80.39	16.0	12.9
26	Computers, electronic and optical products		152.81	112.80	111.25	35.5	1.4
27	Electrical equipment		86.46	71.58	73.69	20.8	-2.9
28	Machinery and equipment n. e. c.		68.53	61.68	66.11	11.1	-6.7
29	Motor vehicles, trailers and semi-trailers		85.90	91.24	58.79	-5.9	55.2
30	Other transport equipment		44.44	35.48	32.67	25.2	8.6
31	Furniture		81.68	84.13	74.84	-2.9	12.4
32	Other manufacturing		98.60	81.66	83.57	20.7	-2.3
33	Repair and installation of machinery and equipment		64.29	62.13	74.52	3.5	-16.6
D	ELECTRICITY SUPPLY		132.71	105.71	123.07	25.5	-14.1
35	Electricity supply		132.71	105.71	123.07	25.5	-14.1
E	WATER SUPPLY		105.49	101.16	102.42	4.3	-1.2
36	Water collection, treatment and supply		105.49	101.16	102.42	4.3	-1.2
MAIN INDUSTRIAL GROUPINGS							
1	Energy		123.83	104.58	119.59	18.4	-12.6
2	Intermediate goods		95.38	93.81	88.41	1.7	6.1
3	Capital goods		91.04	76.24	77.25	19.4	-1.3
4	Consumer Durables		79.26	75.57	65.85	4.9	14.8
5	Consumer Non-Durables		114.46	109.33	109.28	4.7	0.1

\* 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 – August 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.-Aug.			Rate of change (%)	
			2021*	2020	2019	2021/2020	2020/2019
OVERALL INDEX			114.43	104.54	108.73	9.5	-3.8
B	MINING AND QUARRYING		96.01	90.99	94.16	5.5	-3.4
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities		20.16	13.78	63.27	46.3	-78.2
07	Mining of metal ores		126.06	147.31	109.18	-14.4	34.9
08	Other mining and quarrying		96.81	82.96	93.54	16.7	-11.3
C	MANUFACTURING		116.43	108.00	110.68	7.8	-2.4
10	Food		106.33	104.15	106.30	2.1	-2.0
11	Beverages		103.43	91.80	105.93	12.7	-13.3
12	Tobacco products		121.15	108.31	105.22	11.9	2.9
13	Textiles		114.16	100.37	102.70	13.7	-2.3
14	Wearing apparel		68.56	58.72	85.46	16.8	-31.3
15	Leather and related products		74.35	62.98	102.88	18.0	-38.8
16	Wood and products of wood and cork, except furniture		93.77	94.14	105.61	-0.4	-10.9
17	Paper and paper products		112.44	108.16	104.14	4.0	3.9
18	Printing and reproduction of recorded products		106.20	100.76	98.37	5.4	2.4
19	Coke and refined petroleum products		105.64	104.32	108.06	1.3	-3.5
20	Chemicals and chemical products		128.79	126.28	126.33	2.0	-0.04
21	Basic pharmaceutical products and pharmaceutical preparations		201.35	176.98	155.95	13.8	13.5
22	Rubber and plastic products		122.31	114.81	115.85	6.5	-0.9
23	Other non-metallic mineral products		118.04	98.60	107.12	19.7	-8.0
24	Basic metals		122.33	117.75	126.02	3.9	-6.6
25	Fabricated metal products, except machinery and equipment		138.48	117.33	117.30	18.0	0.03
26	Computers, electronic and optical products		180.74	145.85	137.28	23.9	6.2
27	Electrical equipment		116.00	91.81	100.70	26.3	-8.8
28	Machinery and equipment n. e. c.		108.10	93.17	102.95	16.0	-9.5
29	Motor vehicles, trailers and semi-trailers		104.42	101.69	77.69	2.7	30.9
30	Other transport equipment		65.63	54.30	52.35	20.9	3.7
31	Furniture		118.41	106.56	116.91	11.1	-8.8
32	Other manufacturing		118.66	94.76	106.89	25.2	-11.3
33	Repair and installation of machinery and equipment		81.16	82.85	87.78	-2.0	-5.6
D	ELECTRICITY SUPPLY		112.39	95.48	105.75	17.7	-9.7
35	Electricity supply		112.39	95.48	105.75	17.7	-9.7
E	WATER SUPPLY		98.85	97.78	96.90	1.1	0.9
36	Water collection, treatment and supply		98.85	97.78	96.90	1.1	0.9
MAIN INDUSTRIAL GROUPINGS							
1	Energy		108.67	98.28	105.51	10.6	-6.8
2	Intermediate goods		116.06	107.04	110.67	8.4	-3.3
3	Capital goods		120.46	103.90	104.89	15.9	-0.9
4	Consumer Durables		105.95	92.45	103.78	14.6	-10.9
5	Consumer Non-Durables		118.96	110.94	112.36	7.2	-1.3

\* 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	August 2021*	July 2021**	Rate of change (%) Aug. 2021/ July 2021
<b>OVERALL INDEX</b>		<b>110.99</b>	<b>127.63</b>	<b>-13.0</b>
<b>B</b>	<b>MINING AND QUARRYING</b>	<b>89.46</b>	<b>112.36</b>	<b>-20.4</b>
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities	30.45	18.44	65.2
07	Mining of metal ores	92.71	123.83	-25.1
08	Other mining and quarrying	97.02	122.23	-20.6
<b>C</b>	<b>MANUFACTURING</b>	<b>105.63</b>	<b>126.50</b>	<b>-16.5</b>
10	Food	125.46	111.37	12.7
11	Beverages	109.18	123.41	-11.5
12	Tobacco products	80.76	114.43	-29.4
13	Textiles	70.20	123.50	-43.2
14	Wearing apparel	71.83	84.42	-14.9
15	Leather and related products	38.09	109.31	-65.2
16	Wood and products of wood and cork, except furniture	66.44	101.40	-34.5
17	Paper and paper products	95.93	116.75	-17.8
18	Printing and reproduction of recorded products	88.36	109.68	-19.4
19	Coke and refined petroleum products	113.93	102.31	11.4
20	Chemicals and chemical products	94.23	134.02	-29.7
21	Basic pharmaceutical products and pharmaceutical preparations	126.26	269.09	-53.1
22	Rubber and plastic products	91.82	132.06	-30.5
23	Other non-metallic mineral products	107.20	125.46	-14.6
24	Basic metals	99.68	121.23	-17.8
25	Fabricated metal products, except machinery and equipment	105.21	163.53	-35.7
26	Computers, electronic and optical products	152.81	199.74	-23.5
27	Electrical equipment	86.46	119.46	-27.6
28	Machinery and equipment n. e. c.	68.53	129.14	-46.9
29	Motor vehicles, trailers and semi-trailers	85.90	152.91	-43.8
30	Other transport equipment	44.44	75.68	-41.3
31	Furniture	81.68	155.51	-47.5
32	Other manufacturing	98.60	145.63	-32.3
33	Repair and installation of machinery and equipment	64.29	72.67	-11.5
<b>D</b>	<b>ELECTRICITY SUPPLY</b>	<b>132.71</b>	<b>136.40</b>	<b>-2.7</b>
35	Electricity supply	132.71	136.40	-2.7
<b>E</b>	<b>WATER SUPPLY</b>	<b>105.49</b>	<b>109.20</b>	<b>-3.4</b>
36	Water collection, treatment and supply	105.49	109.20	-3.4
<b>MAIN INDUSTRIAL GROUPINGS</b>				
1	Energy	123.83	122.60	1.0
2	Intermediate goods	95.38	123.52	-22.8
3	Capital goods	91.04	137.02	-33.6
4	Consumer Durables	79.26	140.04	-43.4
5	Consumer Non-Durables	114.46	133.81	-14.5

\* 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		August	July	Rate of change (%)
				2021	2021	Aug. 2021/ July 2021
OVERALL INDEX				115.31	114.52	0.7
B	MINING AND QUARRYING			91.66	95.02	-3.5
05-06-09	Mining of coal and lignite – Extraction of crude petroleum and natural gas – Mining support service activities			-	-	-
07	Mining of metal ores			100.94	116.30	-13.2
08	Other mining and quarrying			98.08	98.63	-0.6
C	MANUFACTURING			115.70	115.45	0.2
10	Food			103.25	101.87	1.4
11	Beverages			95.70	90.57	5.7
12	Tobacco products			95.17	113.07	-15.8
13	Textiles			123.23	119.73	2.9
14	Wearing apparel			75.56	75.88	-0.4
15	Leather and related products			78.57	107.81	-27.1
16	Wood and products of wood and cork, except furniture			92.16	88.29	4.4
17	Paper and paper products			112.28	113.67	-1.2
18	Printing and reproduction of recorded products			118.94	112.14	6.1
19	Coke and refined petroleum products			112.11	103.63	8.2
20	Chemicals and chemical products			127.42	123.03	3.6
21	Basic pharmaceutical products and pharmaceutical preparations			230.63	218.51	5.5
22	Rubber and plastic products			117.82	120.75	-2.4
23	Other non-metallic mineral products			122.05	115.60	5.6
24	Basic metals			118.49	118.97	-0.4
25	Fabricated metal products, except machinery and equipment			141.15	140.30	0.6
26	Computers, electronic and optical products			201.72	209.08	-3.5
27	Electrical equipment			123.81	115.79	6.9
28	Machinery and equipment n. e. c.			110.20	119.20	-7.5
29	Motor vehicles, trailers and semi-trailers			132.86	145.12	-8.4
30	Other transport equipment			75.93	68.19	11.3
31	Furniture			121.60	128.84	-5.6
32	Other manufacturing			133.39	129.95	2.6
33	Repair and installation of machinery and equipment			88.02	76.28	15.4
D	ELECTRICITY SUPPLY			114.87	115.47	-0.5
35	Electricity supply			114.87	115.47	-0.5
E	WATER SUPPLY			99.58	98.76	0.8
36	Water collection, treatment and supply			99.58	98.76	0.8
MAIN INDUSTRIAL GROUPINGS						
1	Energy			111.96	110.59	1.2
2	Intermediate goods			115.69	113.96	1.5
3	Capital goods			132.05	128.26	3.0
4	Consumer Durables			110.11	115.63	-4.8
5	Consumer Non-Durables			114.92	116.03	-1.0

**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>2019:</b> 1	102.78	-6.0	4.1	108.61	2.0
2	106.85	4.0	1.9	108.78	2.2
3	108.50	1.5	-0.6	108.73	2.1
4	107.85	-0.6	2.6	108.96	2.0
5	108.13	0.3	-0.4	108.92	1.9
6	112.35	3.9	-0.5	108.88	1.8
7	118.42	5.4	-2.0	108.67	1.2
8	104.92	-11.4	-0.03	108.67	1.3
9	113.05	7.7	1.9	108.85	1.1
10	104.43	-7.6	-0.7	108.79	1.1
11	98.28	-5.9	-9.6	107.91	-0.1
12	105.24	7.1	-3.8	107.57	-0.7
<b>Annual average</b>	<b>107.57</b>				
<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	105.84	-3.2	3.6	105.67	-1.7
2	108.24	2.3	4.3	106.04	-1.1
3	114.81	6.1	5.8	106.57	-0.7
4	118.05	2.8	22.6	108.38	2.0
5	113.20	-4.1	14.0	109.54	3.8
6	116.67	3.1	8.8	110.33	5.0
7	127.63	9.4	7.8	111.11	5.7
8	110.99	-13.0	10.1	111.96	6.9

\* 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 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>2019:</b>	1	110.25	0.1	114.11	2.7	107.96	0.3	105.68	-1.1	99.02	-7.8	109.16	-2.5
	2	109.62	-0.6	107.86	-5.5	110.77	2.6	114.60	8.4	102.60	3.6	109.91	0.7
	3	107.39	-2.0	100.18	-7.1	111.96	1.1	114.36	-0.2	106.85	4.1	110.74	0.8
	4	108.57	1.1	102.87	2.7	113.53	1.4	112.60	-1.5	110.65	3.5	110.44	-0.3
	5	107.26	-1.2	98.92	-3.8	112.07	-1.3	112.54	-0.06	106.84	-3.4	112.24	1.6
	6	107.51	0.2	106.26	7.4	107.78	-3.8	111.71	-0.7	103.10	-3.5	107.93	-3.8
	7	106.48	-1.0	100.66	-5.3	108.73	0.9	108.25	-3.1	106.08	2.9	111.32	3.1
	8	108.44	1.8	108.38	7.7	107.45	-1.2	111.74	3.2	96.68	-8.9	109.01	-2.1
	9	109.42	0.9	103.32	-4.7	110.94	3.3	115.92	3.7	105.50	9.1	114.11	4.7
	10	107.62	-1.6	101.37	-1.9	111.43	0.4	112.68	-2.8	109.42	3.7	110.79	-2.9
	11	101.72	-5.5	90.21	-11.0	106.54	-4.4	108.17	-4.0	116.21	6.2	109.46	-1.2
	12	106.10	4.3	94.98	5.3	109.10	2.4	117.11	8.3	109.29	-6.0	114.13	4.3
<b>Annual average</b>		<b>107.53</b>		<b>102.43</b>		<b>109.86</b>		<b>112.12</b>		<b>106.01</b>		<b>110.77</b>	
<b>2020:</b>	1	110.41	4.1	101.22	6.6	114.24	4.7	121.58	3.8	121.44	11.1	115.06	0.8
	2	106.66	-3.4	95.61	-5.5	112.07	-1.9	117.67	-3.2	112.97	-7.0	112.60	-2.1
	3	107.40	0.7	98.46	3.0	112.20	0.1	109.08	-7.3	98.64	-12.7	114.46	1.7
	4	97.36	-9.4	100.62	2.2	88.84	-20.8	100.53	-7.8	53.65	-45.6	101.40	-11.4
	5	99.07	1.8	96.59	-4.0	99.13	11.6	100.66	0.1	68.59	27.9	103.14	1.7
	6	102.59	3.6	95.97	-0.6	104.53	5.5	108.51	7.8	96.03	40.0	107.86	4.6
	7	106.30	3.6	99.68	3.9	110.59	5.8	119.91	10.5	112.79	17.5	107.08	-0.7
	8	105.14	-1.1	94.66	-5.0	113.84	2.9	110.66	-7.7	106.62	-5.5	109.53	2.3
	9	107.01	1.8	97.20	2.7	111.53	-2.0	114.59	3.6	103.09	-3.3	113.54	3.7
	10	104.07	-2.7	88.56	-8.9	112.36	0.8	118.19	3.1	102.60	-0.5	112.71	-0.7
	11	110.70	6.4	102.96	16.3	117.01	4.1	119.04	0.7	99.87	-2.7	113.49	0.7
	12	110.51	-0.2	104.23	1.2	116.84	-0.1	114.56	-3.8	98.38	-1.5	112.73	-0.7
<b>Annual average</b>		<b>105.60</b>		<b>97.98</b>		<b>109.44</b>		<b>112.94</b>		<b>97.86</b>		<b>110.29</b>	
<b>2021:</b>	1	113.84	3.0	108.13	3.7	119.46	2.2	117.63	2.7	99.30	0.9	116.12	3.0
	2	111.26	-2.3	103.35	-4.4	114.59	-4.1	116.44	-1.0	102.81	3.5	117.30	1.0
	3	113.63	2.1	106.25	2.8	116.27	1.5	130.41	12.0	104.51	1.7	116.53	-0.7
	4	118.56	4.3	114.77	8.0	118.83	2.2	133.27	2.2	102.84	-1.6	119.84	2.8
	5	112.73	-4.9	106.09	-7.6	113.44	-4.5	132.94	-0.2	106.09	3.2	115.23	-3.8
	6	111.70	-0.9	103.76	-2.2	112.52	-0.8	129.75	-2.4	112.45	6.0	115.87	0.6
	7	114.52	2.5	110.59	6.6	113.96	1.3	128.26	-1.2	115.63	2.8	116.03	0.1
	8	115.31	0.7	111.96	1.2	115.69	1.5	132.05	3.0	110.11	-4.8	114.92	-1.0

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>Data collection and processing in the context of the COVID-19 pandemic</b>	<p>The compilation of the indices was mainly based on data collected by the enterprises (via web-based application, email), as well as data from administrative sources. In order to deal with missing data for products measured in terms of output quantities, appropriate estimation methods were applied on a case-by-case basis. The estimation is made at product per enterprise level, either on the basis of the annual rate of change in the turnover of the enterprise producing the product, or on the basis of the average annual rate of change in the quantity produced by the other enterprises, for which data were collected during the reference month (ratio imputation).</p> <p>For August 2021 there was no significant change in the data collection compared to previous reference months.</p>
<b>Seasonal adjustment</b>	<p>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.</p> <p>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.</p>

<b>Seasonal adjustment in the context of the COVID-19 pandemic</b>	<p>The COVID-19 outbreak has a severe impact on several economic activities. Given the fact that, calendar and seasonal adjustment corresponds to predictable and recurrent phenomena, the impact of COVID-19 pandemic, as an extraordinary phenomenon, shall not be included in the calendar or seasonal component of the time-series.</p> <p>According to the methodological recommendations and guidance of the European Statistical Service (Eurostat) on time-series treatment in the context of the COVID-19 pandemic, this impact is strongly suggested to be treated as outlier and be included in the trend-cycle component or in the irregular, depending on the type of outlier.</p> <p>During the seasonal adjustment of time-series for August 2021, checks were performed for the determination of outliers, but it was not deemed appropriate, based on statistical criteria. As new observations become available and are added in the time-series, the type of outliers may change (from additive outlier to a transitory change or a level shift), depending on the evolution of the phenomenon, which may result in significant revisions, only to the already published seasonally adjusted data (Tables 4 and 6 and Graphs 1, 4, 5 and 6).</p>
<b>Publication of data</b>	<p>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.</p>
<b>References</b>	<p>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>).</p>