



REPUBLIC OF CYPRUS
MINISTRY OF FINANCE



STATISTICAL SERVICE
1444 NICOSIA

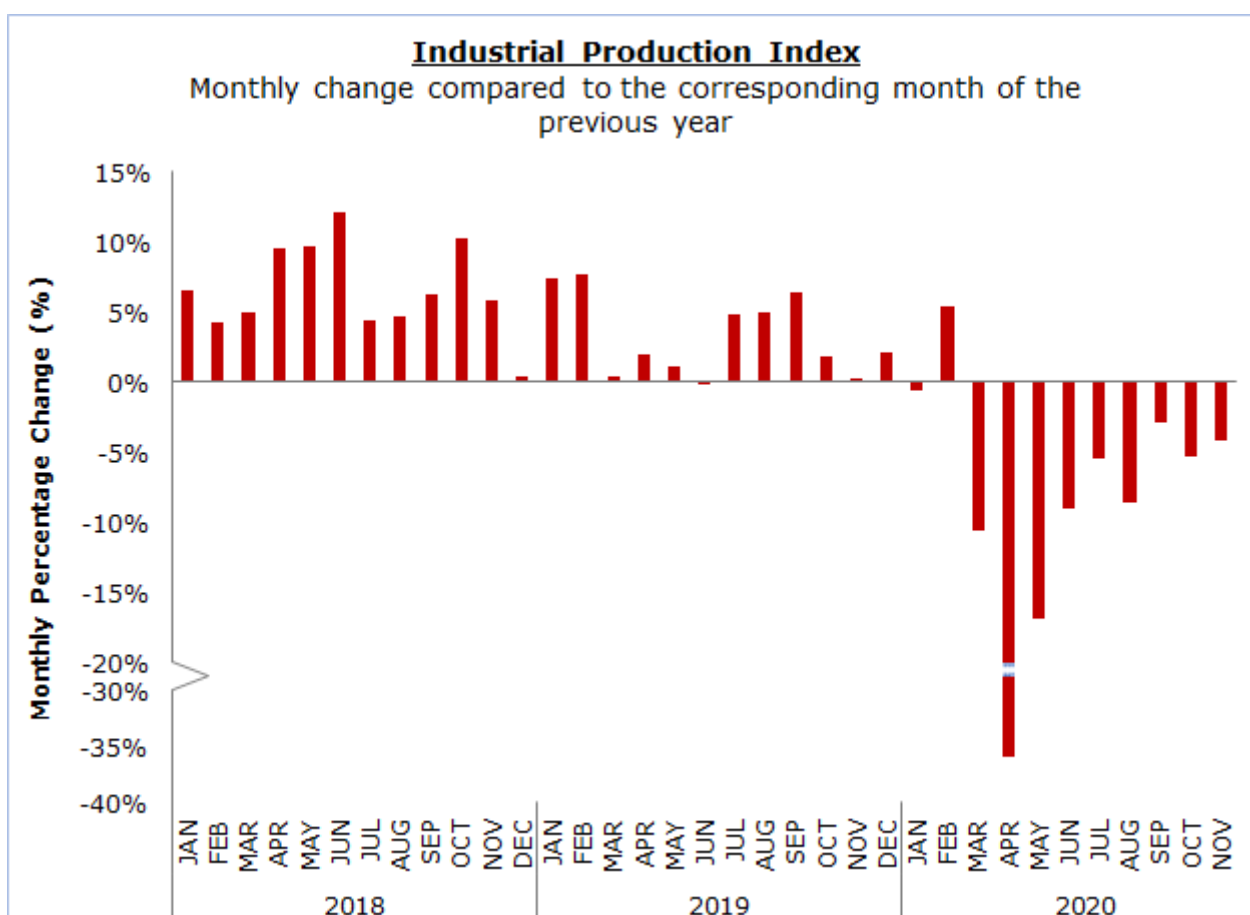
28 January, 2021

PRESS RELEASE

INDUSTRIAL PRODUCTION INDEX: NOVEMBER 2020

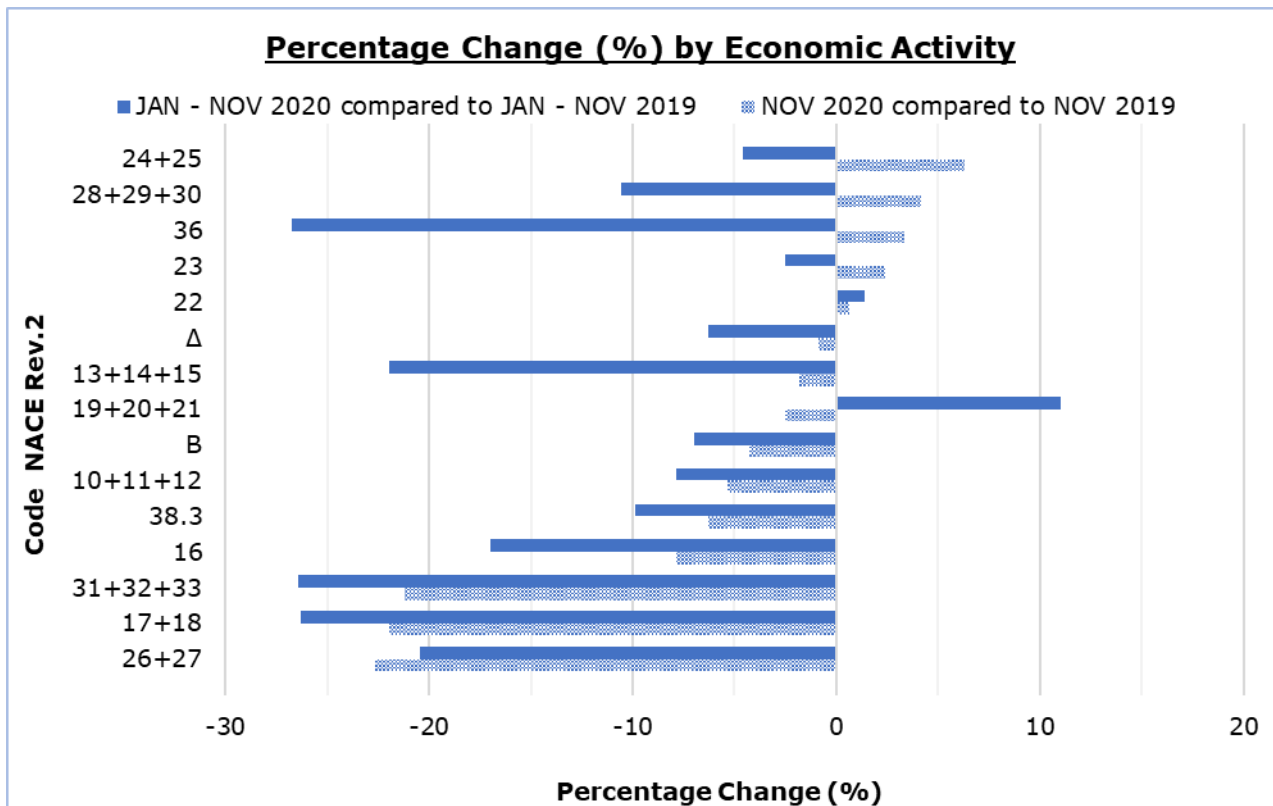
Annual Change -4,1%

In November 2020, the Industrial Production Index reached 121,1 units (base 2015=100), recording a decrease of 4,1% compared to November 2019. For the period January – November 2020, the index recorded a decrease of 8,4% compared to the corresponding period of the previous year.



The sector of manufacturing registered a decrease of 5,0% compared to November 2019 and a decrease of 8,4% compared to the period January – November 2019. Comparing November 2020 with the corresponding month of the previous year, declines are also observed in the sectors of mining and quarrying (-4,3%) and of electricity supply (-0,9%). The sector of water supply and materials recovery recorded an increase of 0,3% compared to November 2019.

In the manufacturing sector, decreases have been recorded in most economic activities compared to November 2019. The most significant negative changes were observed in the manufacturing of electronic and optical products and electrical equipment (-22,6%), paper products and printing (-21,9%), furniture, other manufacturing and repair and installation of machinery and equipment (-21,2%), wood and manufacturing of wood products (-7,9%) and food products, beverages and tobacco (-5,4%). The most significant positive changes were observed in the manufacturing of basic metals and fabricated metal products (+6,3%), machinery and equipment (+4,2%) and other non-metallic mineral products (+2,4%).



Comparing the rates of change for the period January – November 2020 against the corresponding period of the previous year, decreases are observed in most economic activities, with the most significant ones relating to: water collection, treatment and supply (-26,7%), manufacture of furniture and repair/installation of machinery and equipment (-26,4%), manufacture of paper and paper products and printing (-26,3%), manufacture of textiles, wearing apparel and leather products (-21,9%) and manufacture of electronic and optical products and electrical equipment (-20,4%). The only economic activities where an increase in production has been observed compared to the period January – November 2019 were those of manufacturing of chemicals, pharmaceutical products and preparations (+11,0%) and of rubber and plastic products (+1,4%).

Table

Code (NACE Rev. 2)	Economic Activity	Index (2015=100)	Percentage Change (%)	
		Nov 2020	Nov 2020/ Nov 2019	Jan-Nov 2020/ Jan-Nov 2019
B	MINING AND QUARRYING	218,2	-4,3	-7,0
C	MANUFACTURING	130,6	-5,0	-8,4
10+11+12	Manufacture of Food Products, Beverages and Tobacco Products	108,6	-5,4	-7,9
13+14+15	Manufacture of Textiles, Wearing Apparel and Leather Products	117,6	-1,8	-21,9
16	Manufacture of Wood and Products of Wood and Cork, except furniture	112,8	-7,9	-17,0
17+18	Manufacture of Paper and Paper Products and Printing	79,0	-21,9	-26,3
19+20+21	Manufacture of Refined Petroleum Products, Chemicals and Chemical Products and Pharmaceutical Products and Preparations	128,1	-2,5	11,0
22	Manufacture of Rubber and Plastic Products	128,0	0,6	1,4
23	Manufacture of Other Non-Metallic Mineral Products	210,0	2,4	-2,5
24+25	Manufacture of Basic Metals and Fabricated Metal Products	192,3	6,3	-4,6
26+27	Manufacture of Electronic and Optical Products and Electrical Equipment	91,9	-22,6	-20,4
28+29+30	Manufacture of Machinery and Equipment, Motor Vehicles and Other Transport Equipment	132,5	4,2	-10,6
31+32+33	Manufacture of Furniture, Other Manufacturing and Repair and Installation of Machinery and Equipment	129,0	-21,2	-26,4
D	ELECTRICITY SUPPLY	89,3	-0,9	-6,3
E	WATER SUPPLY AND MATERIALS RECOVERY	111,8	0,3	-22,8
36	Water Collection, Treatment and Supply	111,9	3,3	-26,7
38.3	Materials Recovery	113,1	-6,3	-9,9
B+C+D+E	GENERAL INDEX	121,1	-4,1	-8,4

METHODOLOGICAL INFORMATION

Scope

The Industrial Production Index reflects the monthly changes of the volume of production in the sectors of mining and quarrying, manufacturing, electricity supply, water supply and materials recovery, that is, sections B, C, D and E of the statistical classification of economic activities NACE Rev. 2 of the European Union. The index does not include sewerage, waste collection, treatment and disposal and remediation activities, which are codes 37, 38.1, 38.2 and 39 of section E.

Data collection

The collection of data is conducted by the Statistical Service by telephone enquiries, fax or e-mail. The data collection process starts five to ten days after the end of the reference period and is normally completed within a month and a half. The mining and quarrying sector covers all major quarrying products but not the support activities for the extraction of natural gas. For manufacturing, all enterprises with production value 1.700.000 Euros and over or with 20 or more employees are included in the survey and a sample is selected from enterprises employing less than 20 persons. The Electricity Authority of Cyprus provides production data, while data are also collected from water distribution and desalination enterprises.

Compilation methods and dissemination practices

The Industrial Production Index is using 2015 as base year, meaning that it shows the monthly changes in production in relation with the monthly average production of the year 2015. In the base year, the average of the production indices for the twelve months is 100,0. For example, a monthly production index of 103,4 means that the production for the specific month has increased by 3,4% in relation to the monthly average production of 2015.

The aggregated Index of Industrial Production is a weighted average of the production indices of the various sub-sectors of Industry, as determined in the statistical classification of economic activities NACE Rev. 2. The weights used for the compilation of the index are derived from the value added of the enterprises in the base year (2015) and reflect the value added of each sub-sector in relation to the total value added of the Industrial sector.

The compilation of the Industrial Production Index follows the provisions of Council Regulation (EC) No 1165/98 concerning short-term statistics. In addition to gross data, both seasonally and working day adjusted data are transmitted every month to the Statistical Office of the European Union (Eurostat). The Index is published at national level only in its gross form.

For more information:

Website of the Statistical Service, subtheme [Industry](#)

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