



REPUBLIC OF CYPRUS
MINISTRY OF FINANCE



STATISTICAL SERVICE
1444 NICOSIA

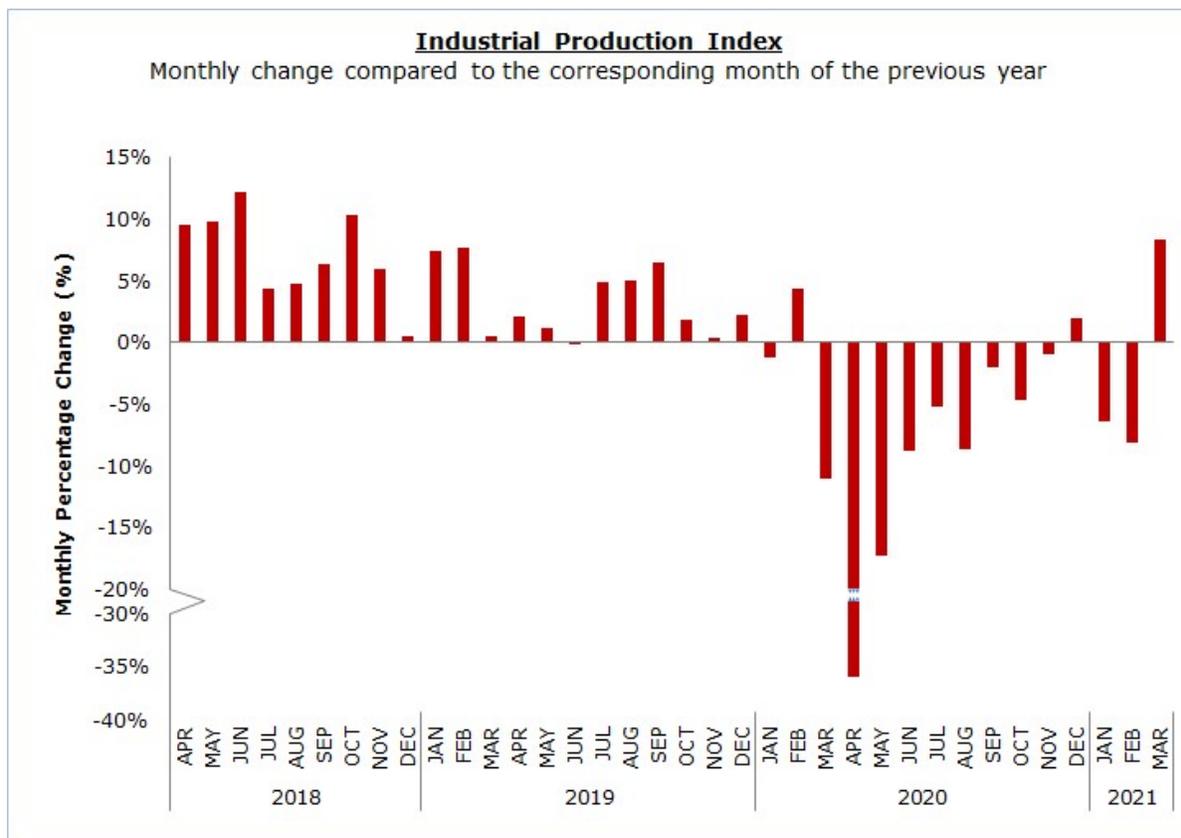
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PRESS RELEASE

INDUSTRIAL PRODUCTION INDEX: MARCH 2021

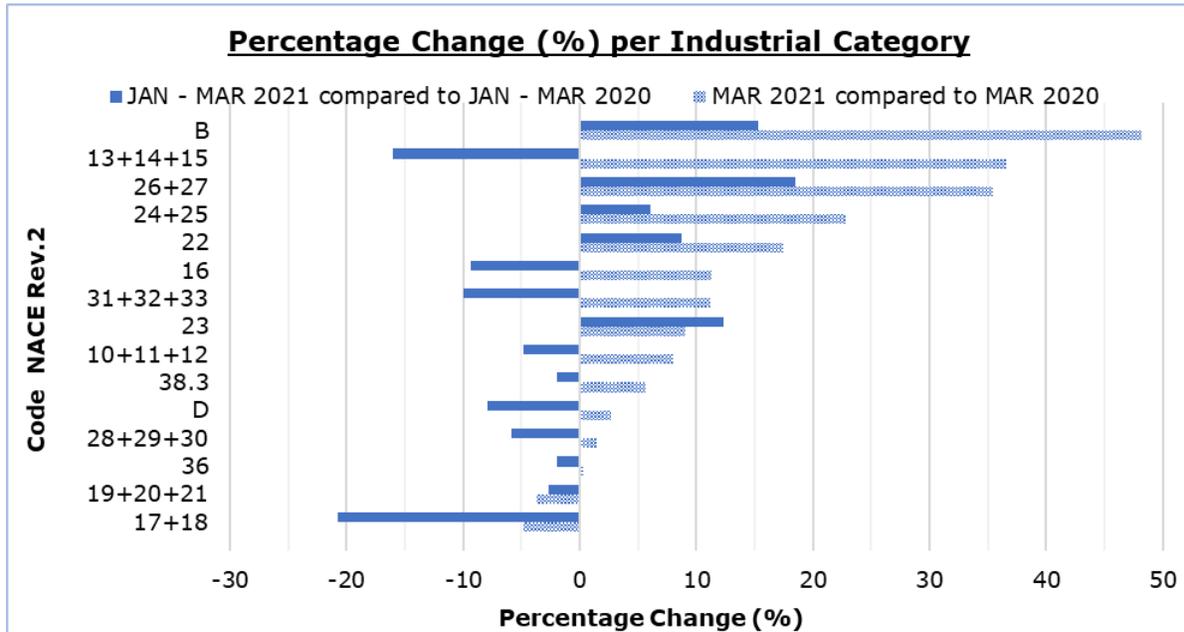
Annual Change +8,3%

In March 2021, the Industrial Production Index reached 120,3 units (base 2015=100), recording an increase of 8,3% compared to March 2020. For the period January – March 2021, the index recorded a decrease of 2,5% compared to the corresponding period of the previous year.



The manufacturing sector registered an increase of 9,2% compared to March 2020. Rises were also observed in the sectors of mining and quarrying (+48,2%), electricity supply (+2,7%) and water supply and materials recovery (+1,8%).

In the manufacturing sector, increases have been recorded in most economic activities compared to March 2020. The most significant positive changes were observed in the manufacturing of textiles, wearing apparel and leather products (+36,6%), electronic, optical products and electrical equipment (+35,4%), basic metals and fabricated metal products (+22,8%), rubber and plastic products (+17,5%), wood and wood products (+11,3%) and furniture, other manufacturing and repair/installation of machinery and equipment (+11,2%). The only negative changes were observed in the manufacturing of paper, paper products and printing (-4,8%) and refined petroleum products, chemicals and chemicals products and pharmaceuticals products and preparations (-3,7%).



Comparing the rates of change for the period January – March 2021 against the corresponding period of the previous year, decreases are observed in most economic activities, with the most significant ones relating to the manufacturing of: paper, paper products and printing (-20,7%), textiles, wearing apparel and leather products (-16,0%), furniture and repair/installation of machinery and equipment (-9,9%), wood and wood products (-9,4%) and electricity supply (-7,9%). The economic activities where an increase in production was observed compared to the period January – March 2020 were those relating to the manufacturing of electronic, optical products and electrical equipment (+18,5%), mining and quarrying (+15,3%), manufacturing of non-metallic mineral products (+12,3%), rubber and plastic products (+8,7%) and basic metals and fabricated metal products (+6,0%).

Table

| Code (NACE Rev. 2) | Economic Activity | Index (2015=100) | Percentage Change (%) | |
|--------------------------|---|---------------------|-----------------------|-------------------------------|
| | | Mar 2021 | Mar 2021/ Mar 2020 | Jan-Mar 2021/ Jan-Mar 2020 |
| B | MINING AND QUARRYING | 217,4 | 48,2 | 15,3 |
| C | MANUFACTURING | 129,6 | 9,2 | -1,4 |
| 10+11+12 | Manufacture of Food Products, Beverages and Tobacco Products | 119,8 | 8,0 | -4,9 |
| 13+14+15 | Manufacture of Textiles, Wearing Apparel and Leather Products | 90,8 | 36,6 | -16,0 |
| 16 | Manufacture of Wood and Products of Wood and Cork, except furniture | 132,2 | 11,3 | -9,4 |
| 17+18 | Manufacture of Paper and Paper Products and Printing | 72,3 | -4,8 | -20,7 |
| 19+20+21 | Manufacture of Refined Petroleum Products, Chemicals and Chemical Products and Pharmaceutical Products and Preparations | 133,2 | -3,7 | -2,7 |
| 22 | Manufacture of Rubber and Plastic Products | 131,6 | 17,5 | 8,7 |
| 23 | Manufacture of Other Non-Metallic Mineral Products | 170,5 | 9,0 | 12,3 |
| 24+25 | Manufacture of Basic Metals and Fabricated Metal Products | 164,3 | 22,8 | 6,0 |
| 26+27 | Manufacture of Electronic and Optical Products and Electrical Equipment | 112,5 | 35,4 | 18,5 |
| 28+29+30 | Manufacture of Machinery and Equipment, Motor Vehicles and Other Transport Equipment | 112,5 | 1,4 | -5,9 |
| 31+32+33 | Manufacture of Furniture, Other Manufacturing and Repair and Installation of Machinery and Equipment | 131,1 | 11,2 | -9,9 |
| D | ELECTRICITY SUPPLY | 92,8 | 2,7 | -7,9 |
| E | WATER SUPPLY AND MATERIALS RECOVERY | 88,4 | 1,8 | -2,0 |
| 36 | Water Collection, Treatment and Supply | 84,2 | 0,3 | -2,0 |
| 38.3 | Materials Recovery | 100,6 | 5,7 | -2,0 |
| B+C+D+E | GENERAL INDEX | 120,3 | 8,3 | -2,5 |

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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