



REPUBLIC OF CYPRUS



STATISTICAL SERVICE
1444 NICOSIA

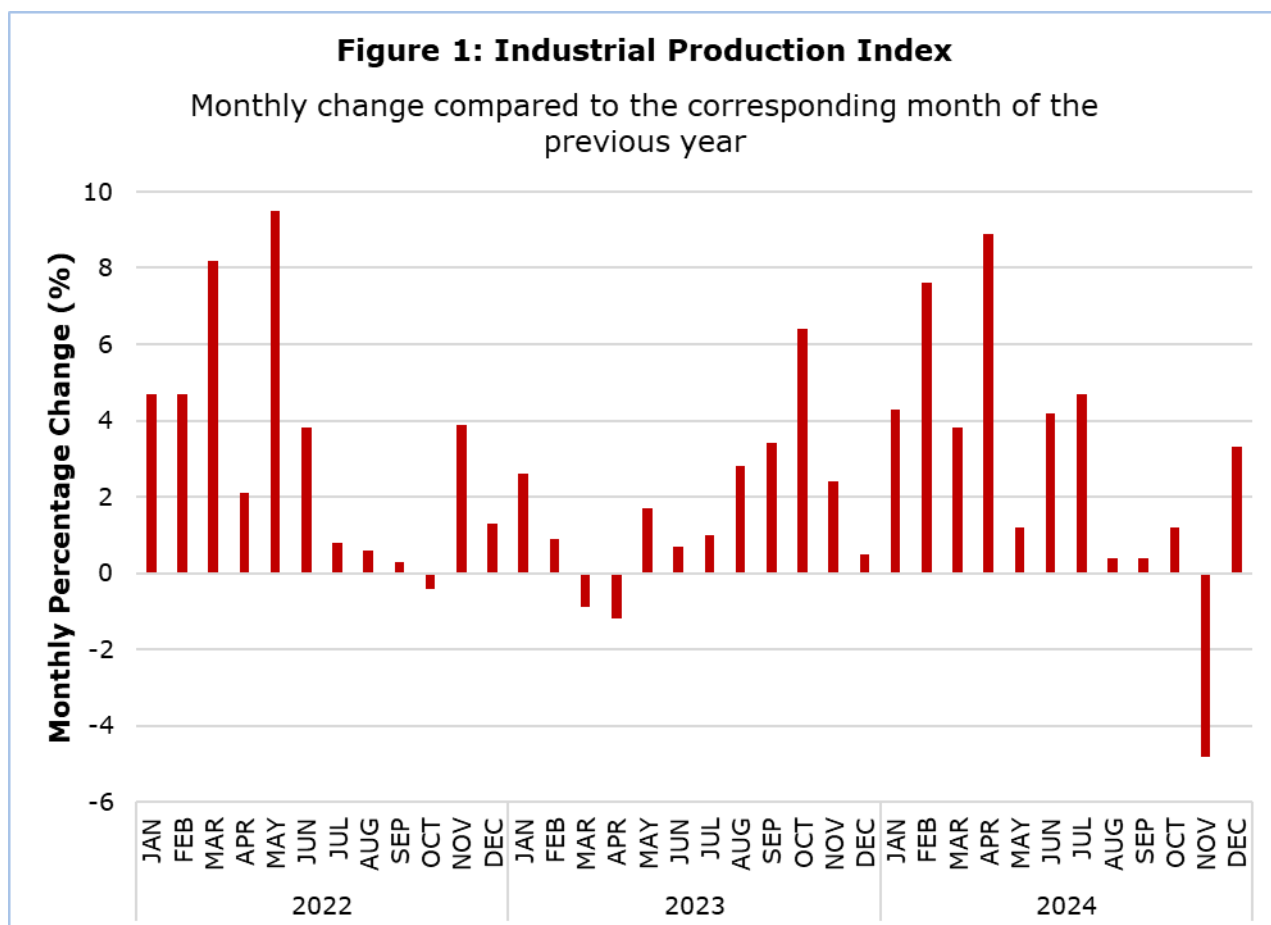
27 February, 2025

PRESS RELEASE

INDUSTRIAL PRODUCTION INDEX: DECEMBER 2024

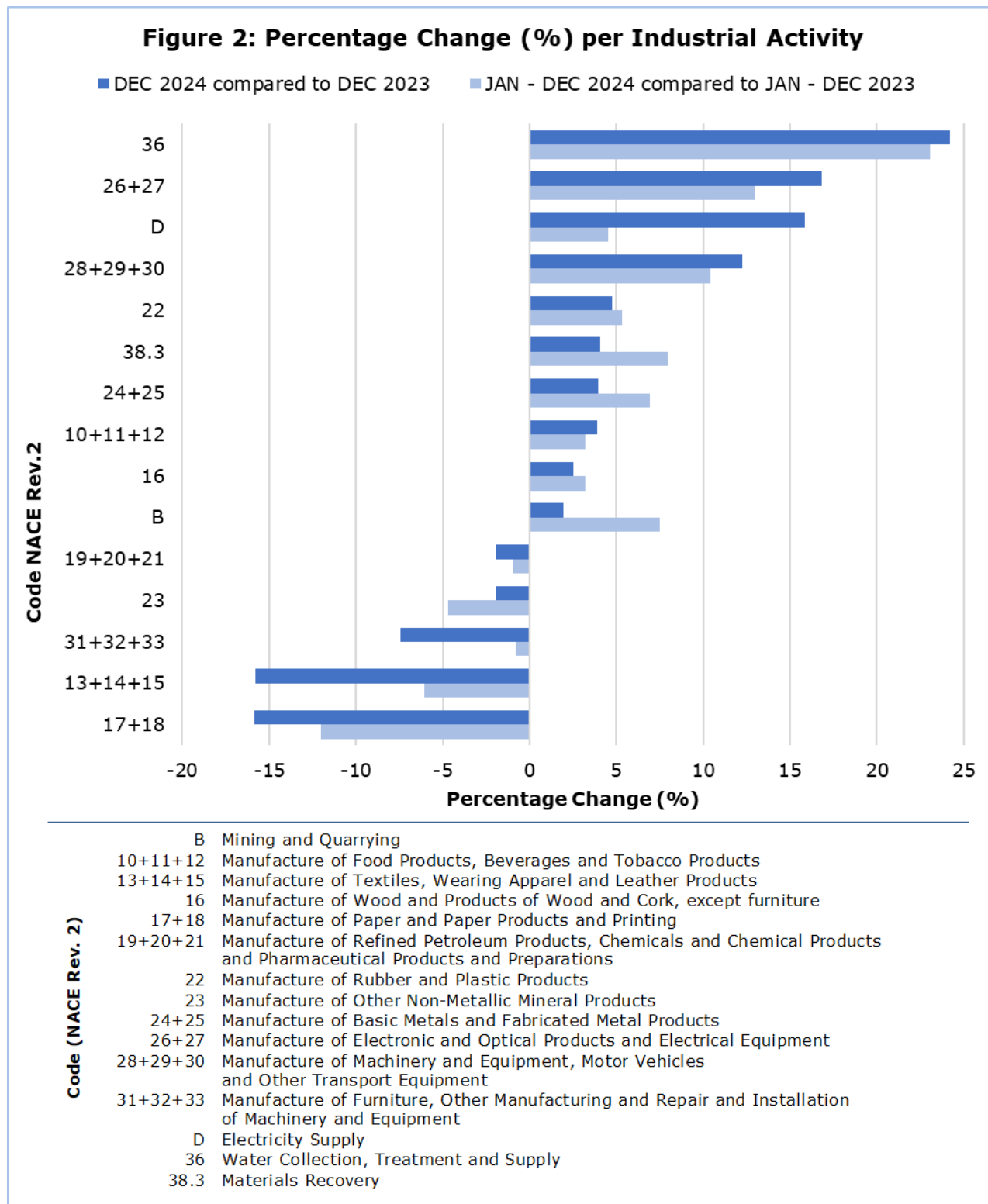
Annual Change +3,3%

In December 2024, the Industrial Production Index reached 109,5 units (base 2021=100), recording an increase of 3,3% compared to December 2023. For the period January – December 2024, the index recorded an increase of 3,0% compared to the corresponding period of the previous year.



The manufacturing sector registered an increase of 0,8% compared to December 2023. An increase was also observed in the sectors of electricity supply (+15,8%), water supply and materials recovery (+15,0%) and mining and quarrying (+2,0%).

In the manufacturing sector, the most significant positive changes compared to December 2023 were observed in the manufacturing of electronic and optical products and electrical equipment (+16,8%) and machinery and equipment, motor vehicles and other transport equipment (+12,3%). The most important negative changes were observed in the manufacturing of textiles, wearing apparel and leather products (-15,8%), paper and paper products and printing (-15,8%) and furniture and repair/installation of machinery and equipment (-7,4%)



Comparing the rates of change for the period January – December 2024 against the corresponding period of the previous year, the most significant positive changes were observed in water collection, treatment and supply (+23,0%), the manufacturing of electronic and optical products and electrical equipment

(+12,9%), the manufacturing of machinery and equipment, motor vehicles and other transport equipment (+10,4%), materials recovery (+8,0%) and mining and quarrying (+7,5%). The most important activities where negative changes in production were registered were those relating to the manufacturing of paper and paper products and printing (-12,1%), the manufacturing of textiles, wearing apparel and leather products (-6,0%) and the manufacturing of other non-metallic mineral products (-4,8%).

Table

Code (NACE Rev. 2)	Economic Activity	Index (2021=100)	Percentage Change (%)	
		Dec 2024	Dec 2024/2023	Jan-Dec 2024/2023
B	MINING AND QUARRYING	114,3	2,0	7,5
C	MANUFACTURING	108,8	0,8	1,7
10+11+12	Manufacture of Food Products, Beverages and Tobacco Products	106,3	3,9	3,2
13+14+15	Manufacture of Textiles, Wearing Apparel and Leather Products	110,2	-15,8	-6,0
16	Manufacture of Wood and Products of Wood and Cork, except furniture	105,1	2,5	3,2
17+18	Manufacture of Paper and Paper Products and Printing	72,9	-15,8	-12,1
19+20+21	Manufacture of Refined Petroleum Products, Chemicals and Chemical Products and Pharmaceutical Products and Preparations	112,0	-1,9	-1,0
22	Manufacture of Rubber and Plastic Products	99,4	4,7	5,3
23	Manufacture of Other Non-Metallic Mineral Products	111,1	-1,9	-4,8
24+25	Manufacture of Basic Metals and Fabricated Metal Products	116,2	3,9	7,0
26+27	Manufacture of Electronic and Optical Products and Electrical Equipment	88,8	16,8	12,9
28+29+30	Manufacture of Machinery and Equipment, Motor Vehicles and Other Transport Equipment	131,8	12,3	10,4
31+32+33	Manufacture of Furniture, Other Manufacturing and Repair and Installation of Machinery and Equipment	116,0	-7,4	-0,9
D	ELECTRICITY SUPPLY	104,6	15,8	4,6
E	WATER SUPPLY AND MATERIALS RECOVERY	135,3	15,0	16,3
36	Water Collection, Treatment and Supply	154,0	24,2	23,0
38.3	Materials Recovery	115,4	4,1	8,0
B+C+D+E	GENERAL INDEX	109,5	3,3	3,0

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 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 2.000.000 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. For electricity supply and water collection, treatment and supply, data is collected from administrative sources.

Compilation Methods and Dissemination Practices

The Industrial Production Index is using 2021 as base year, meaning that it shows the monthly changes in production in relation with the monthly average production of the year 2021. 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 2021.

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 (2021) 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 Regulation (EU) 2019/2152 on European business 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:

CYSTAT Portal, subtheme [Industry](#)

[CYSTAT-DB](#) (Online Database)

[Predefined Tables](#) (Excel)

[Methodological Information](#)

Data for base year 2021=100 are available only in the CYSTAT-DB Online Database.

Contact

Elisavet Zinonos: Tel: +357 22602187, E-mail: ezinonos@cystat.mof.gov.cy

Charalambos Alkiviadous: Tel: +357 22602189, E-mail: calkiviadous@cystat.mof.gov.cy