

Methodological sheet

Industrial production index

I. Definition and content

Industrial production is characterised by the Industrial Production Index (IPI), which is calculated in accordance with international standards. The index measures the output of industrial economic activities and of industry as a whole, adjusted for price effects. It is a key indicator of industrial short-term statistics. In large part the calculation is based on revenues from sales of own goods and services at constant prices; for certain economic activities (CZ-NACE divisions 05, 06, 19 and 35) the production volumes of products-representatives are used. The index is primarily calculated as a monthly fixed base index (average month of 2010 = 100) at the level of two-digit CZ-NACE divisions. Weights derived from the structure of value added in the base year are used for higher-level aggregations (up to sections, main industrial groupings and industry in total). Year-on-year indices and accumulations over time, if any (quarterly, semi-annual and annual accumulations), are further derived from the fixed base indices. In compliance with Eurostat regulations, the industrial production index covers CZ-NACE sections B, C and D.

II. Sources and methodology of ascertainment

The calculation of monthly short-term statistics is based on data from the monthly statistical statement "Prům 1–12".

The results of monthly surveys may differ from the results of quarterly or annual surveys.

III. Breakdown

Corresponding period of previous year = 100

2010 average = 100

IV. Method of calculation

In 2009, some changes were made in the short-term industrial statistics as regards the survey methodology and presentation of the results.

The results are processed and disseminated in accordance with the new CZ-NACE Classification of Economic Activities (the national version of NACE Rev. 2), which replaced the former CZ-NACE/OKEČ classification (the national version of NACE Rev. 1.1).

Within the CZ-NACE classification, activities under sections B (Mining and quarrying), C (Manufacturing) and D (Electricity, gas, steam and air conditioning supply) are considered to be industrial activities.

V. Change in methodology

Along with the release of results for January 2013, the base period for short-term statistics was changed:

- The base period for industrial production fixed base indices was changed from the 2005 average to the 2010 average.
- New weighting schemes derived from the results of structural business statistics for 2010 were used.

- In line with the Eurostat manual on short-term statistics, the new weights were used for recalculation of data back to 2009. This led to a revision of the data for 2009–2012.
- The data for 2000–2008 were connected with the updated results via conversion bridges using the annual overlap method.

The historical time series published until the end of 2012 with 2005 as the base period are still available in the archive of the industry statistics time series.

VI. Reporting population

Reporting entities are taken from the Business Register on the basis of their principal economic activity.