HELLENIC REPUBLIC
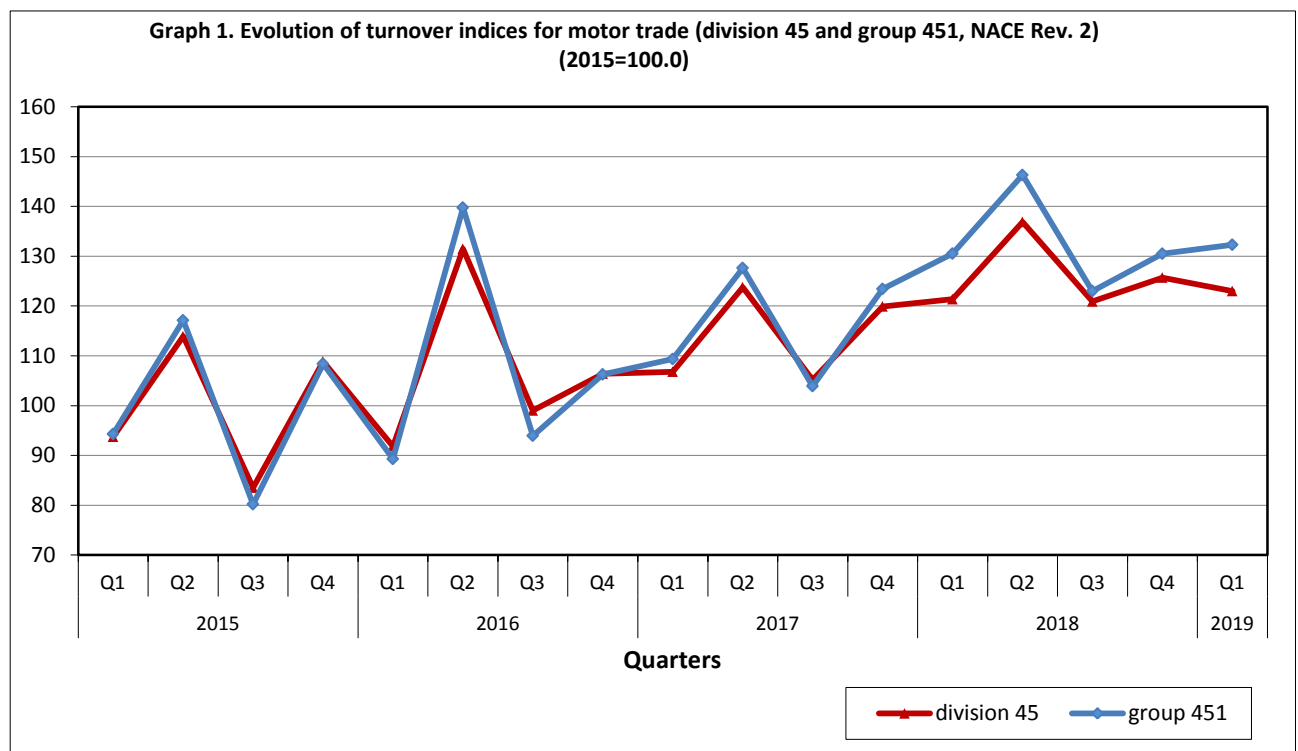
HELLENIC STATISTICAL AUTHORITY

Piraeus, 23 May 2019

PRESS RELEASE

TURNOVER INDEX FOR MOTOR TRADE: 1st quarter 2019, annual increase 1.3%

The Hellenic Statistical Authority publishes the turnover indices for Motor Trade with base year 2015=100.0 for the 1st quarter 2019, according to provisional and working day adjusted data, as follows:
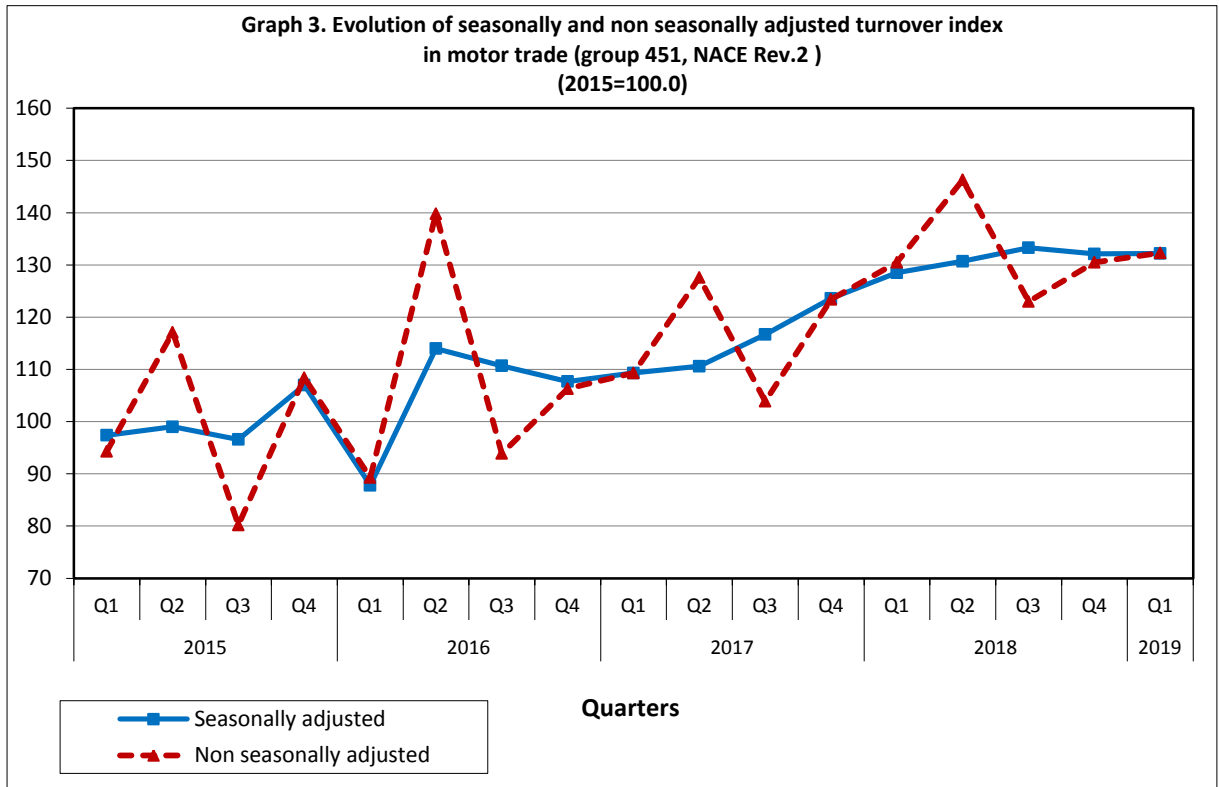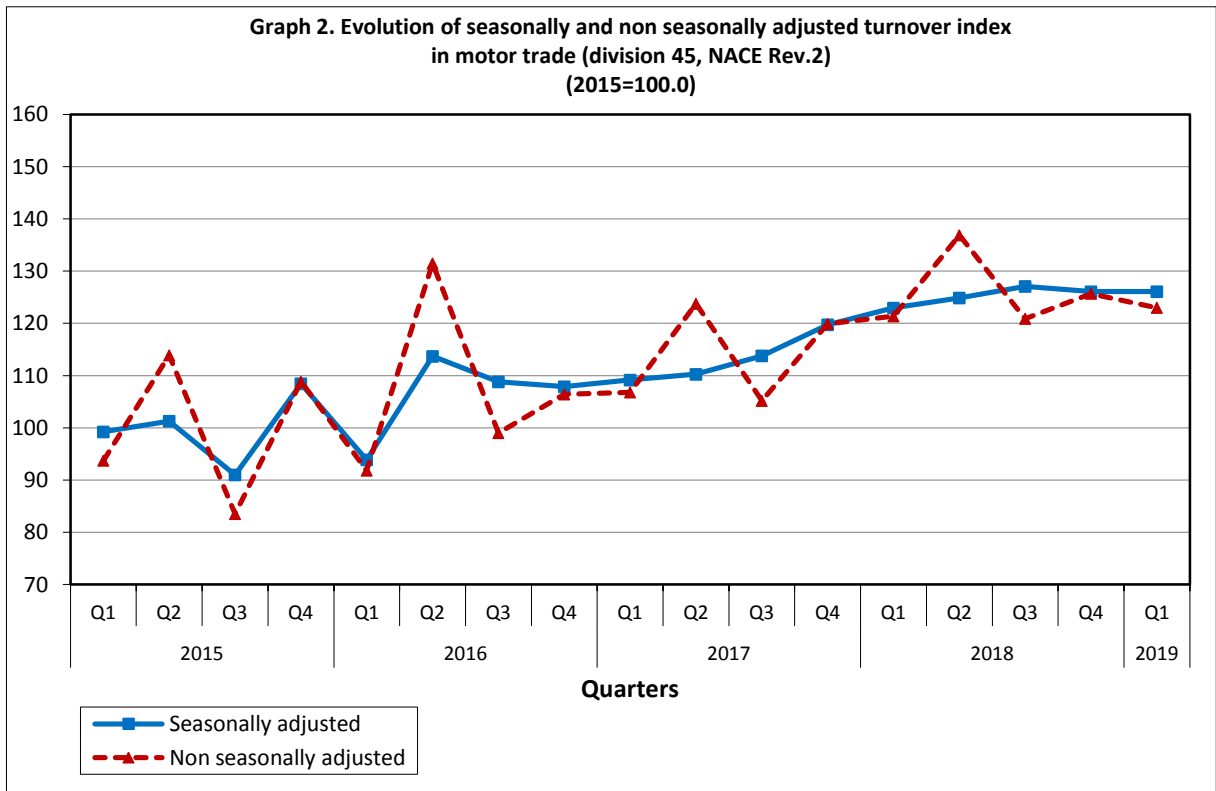
- The turnover index for motor trade under division 45 (Wholesale and retail trade and repair of motor vehicles and motorcycles) of NACE Rev. 2 classification of the 1st quarter 2019 compared with the corresponding index of the 1st quarter 2018 increased by 1.3%, while compared with the corresponding index of the 4th quarter 2018 decreased by 2.1% (Table 1).
- The turnover index for sale of motor vehicles (group 451 of NACE Rev. 2) of the 1st quarter 2019 compared with the corresponding index of the 1st quarter 2018 increased by 1.4%, while compared with the corresponding index of the 4th quarter 2018 increased by 1.4% (Table 1).
- The seasonally adjusted turnover index for motor trade under division 45 of the 1st quarter 2019 compared with the corresponding index of the 4th quarter 2018 remained unchanged (Table 2).
- The seasonally adjusted turnover index for motor vehicles (group 451) of the 1st quarter 2019 compared with the corresponding index of the 4th quarter 2018 increased by 0.1% (Table 2).

Graph 1. Evolution of turnover indices for motor trade (division 45 and group 451, NACE Rev. 2) (2015=100.0)

Information
Economic and Short-Term Indicators Division
Retail Sales Value Index Sector
Ioannis Nikolaidis
Tel: +30 213 135 2729, 213 135 2717
Fax: +30 213 135 2729
E-mail: ret.sal@statistics.gr

Graphs 2 and 3 depict the evolution of seasonally and non seasonally adjusted turnover indices for the motor trade (45) and motor vehicles (451), respectively.

Graph 2. Evolution of seasonally and non seasonally adjusted turnover index in motor trade (division 45, NACE Rev.2) (2015=100.0)

Graph 3. Evolution of seasonally and non seasonally adjusted turnover index in motor trade (group 451, NACE Rev.2) (2015=100.0)

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

Table 1: Evolution of turnover indices for motor trade (NACE Rev.2 division 45, group 451)
(Data adjusted for working days)

Base year: 2015=100.0

Year / Quarter		Division 45 [1]			Group 451 [2]		
		Index	Annual Rate of Change (%)	Quarterly Rate of Change (%)	Index	Annual Rate of Change (%)	Quarterly Rate of Change (%)
2015:	Q1	93.7	16.9	-6.1	94.3	17.7	-5.7
	Q2	113.9	12.3	21.5	117.1	9.9	24.2
	Q3	83.5	-7.0	-26.7	80.2	-9.6	-31.5
	Q4	108.9	9.1	30.3	108.4	8.4	35.2
Average		*100.0*	*7.8*		*100.0*	*6.6*	
2016:	Q1	91.8	-2.0	-15.6	89.3	-5.3	-17.6
	Q2	131.5	15.4	43.2	139.8	19.3	56.5
	Q3	99.0	18.6	-24.7	93.9	17.1	-32.8
	Q4	106.4	-2.2	7.5	106.3	-2.0	13.1
Average		*107.2*	*7.2*		*107.3*	*7.3*	
2017:	Q1	106.8	16.3	0.4	109.3	22.5	2.9
	Q2	123.8	-5.9	15.9	127.6	-8.7	16.7
	Q3	105.2	6.2	-15.0	103.9	10.6	-18.6
	Q4	119.9	12.7	14.0	123.4	16.1	18.8
Average		*113.9*	*6.3*		*116.1*	*8.2*	
2018:	Q1	121.4	13.6	1.2	130.5	19.4	5.8
	Q2	136.9	10.6	12.8	146.3	14.6	12.1
	Q3	120.9	14.9	-11.7	123.0	18.4	-15.9
	*Q4	125.7	4.8	4.0	130.5	5.8	6.1
*Average		*126.2*	*10.8*		*132.6*	*14.2*	
2019:	**Q1	123.0	1.3	-2.1	132.3	1.4	1.4

  * Revised data.
** Provisional data.
[1] Wholesale and retail trade, repair of motor vehicles and motorcycles.
[2] Sale of motor vehicles.

Table 2: Evolution of seasonally adjusted turnover indices for motor trade (NACE Rev.2 division 45, group 451)

Base year 2015=100.0

Year / Quarter		Division 45 [1]		Group 451 [2]	
		Index	Quarterly Rate of Change (%)	Index	Quarterly Rate of Change (%)
2015:	Q1	99.2	1.9	97.4	0.9
	Q2	101.3	2.1	99.0	1.6
	Q3	91.0	-10.2	96.6	-2.4
	Q4	108.5	19.2	107.0	10.8
Average		*100.0*		*100.0*	
2016:	Q1	93.9	-13.4	87.8	-17.9
	Q2	113.7	21.1	114.0	29.8
	Q3	108.8	-4.3	110.7	-2.9
	Q4	107.9	-0.9	107.7	-2.8
Average		*106.1*		*105.0*	
2017:	Q1	109.2	1.2	109.3	1.6
	Q2	110.3	1.0	110.6	1.1
	Q3	113.8	3.2	116.7	5.6
	Q4	119.8	5.2	123.6	5.9
Average		*113.2*		*115.1*	
2018:	Q1	122.9	2.7	128.5	4.0
	Q2	124.9	1.6	130.7	1.7
	Q3	127.1	1.8	133.3	2.0
	Q4	126.1	-0.8	132.1	-1.0
Average		*125.3*		*131.2*	
2019:	Q1	126.1	0.0	132.2	0.1

[1] Wholesale and retail trade, repair of motor vehicles and motorcycles.
[2] Sale of motor vehicles.

Generally	The Turnover Indices for Motor Trade are quarterly indices, which were first released in 2006, based on the year 2005=100.0.
Purpose of the index – definitions	The purpose of these indices is to measure in value terms the activity of the motor trade sector. Turnover excludes VAT and comprises the totals invoiced by the enterprise during the reference period (quarter), which correspond to sales of goods and services supplied to third parties.
Legal basis	The compilation of the turnover indices for motor trade is governed by Council Regulation (EEC) No.1165/98 of May 1998 concerning short-term statistics and the Regulation (EC) No 1158/05 of the European Parliament and Council, amending the original Regulation 1165/98. Additionally, the compilation of the turnover indices for motor trades is governed by the Regulation No. 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Rev.2.
Reference period	Quarter.
Base year	2015=100.0.
Revision	Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the indices in question are updated every five (5) years in years ending in 0 or 5. The purpose of updating the Turnover Indices for Motor Trade is to adapt the indices to changes in the breakdown of the above sector. During the last revision, following the Statistical Classification NACE Rev.2, the group "retail sale of automotive fuel" was excluded from Motor Trade Sector (Division 45) and is now surveyed under Retail Trade (Division 47).
Statistical classification	The NACE Rev.2 statistical classification of economic activities is used in conformity with Regulation (EC) 1893/2006 of the Council and the European Parliament.
Geographical coverage	The indices cover the whole country, with data coming from 45 Regional Units.
Coverage of economic activities	The indices cover division 45(Wholesale and retail trade and repair of motor vehicles and motorcycles) and group 451(for sale of motor vehicles) of NACE Rev.2 statistical classification of economic activities.
Statistical survey	In the framework of the survey carried out for the compilation of the turnover indices for motor trade (2015=100.0) it was decided to include 2,949 enterprises listed in the Business Register of ELSTAT, which had an annual turnover (in 2015) equal to or higher than 200,000 euros. Out of these enterprises, a random sample of 247 enterprises was selected.
Calculating the indices	The indices are calculated by applying the chaining method. The indices are reduced to a typical quarter by multiplying the turnover estimates for the current quarter by the appropriate correction factor.
Seasonal adjustment	Seasonal adjustment is the procedure followed to remove the impact of seasonality on the time series (after eliminating the seasonal effects, e.g. the beginning of the school year, holidays, tourist period etc) in order to improve the comparability over time. The method used is the TRAMO-SEATS with the use of JDemetra+ 2.0.0. The whole series with seasonally adjusted indices is recalculated every time a new observation is added in time series
Compiled index series	The time series are compiled for the division 45 and the group 451 of NACE Rev.2 statistical classification of economic activities. In addition, seasonally adjusted time series data are compiled.
Publication of data	Data of the Turnover Indices for motor trade (2015=100.0) are released quarterly from the 3rd quarter of 2018, starting from the 1st quarter 2000.
References	More information on the methodology concerning the compilation and calculation of the indices and for the time series is available on the ELSTAT website: http://www.statistics.gr/en/statistics/-/publication/DKT45/-