



HELLENIC REPUBLIC



HELLENIC STATISTICAL AUTHORITY

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PRESS RELEASE

COMMERCIAL TRANSACTIONS OF GREECE

Revision of data 2010-2018

and January – April 2019

The Hellenic Statistical Authority (ELSTAT), in the frame of scheduled revisions announced for the year 2019, in accordance with the European Statistics Code of Practice, announces the results of the revision of the international trade in good statistics as regards the time series 2010-2018 and the period from January – April 2019.

The main reason that led to this revision was the implementation of the principle of economic ownership for imports/arrivals and exports/dispatches of ships and aircrafts in line with the provisions of the EU Regulations 96/2010 and 113/2010. The aforementioned imports/arrivals and exports/dispatches refer to products under section “Machinery and transport equipment” of the Standard International Trade Classification (SITC 7). According to the revised data, a decrease is observed mostly in the imports of ships.

Table 1 presents data on imports/arrivals, exports/dispatches and trade balance before and after the revision, the change in absolute values and in percentage points.

Table 2 presents data on imports/arrivals, exports/dispatches and trade balance, broken down by intra-EU Trade and Trade with Third Countries.

Table 1. Comparison between published and revised data of International Trade in Goods Statistics as regards the time series 2010-2018 and the period from January – April 2019

		million Euros									
YEAR		2010	2011	2012	2013	2014	2015	2016	2017	2018 ⁽¹⁾	Jan. - Apr. 2019 ⁽¹⁾
Imports/ Arrivals	Previously released data	52,145.3	48,891.4	49,537.1	46,996.8	48,323.4	43,598.8	44,188.8	50,351.2	55,194.7	18,940.5
	Revised data	49,648.4	47,888.2	47,966.7	45,823.0	46,695.2	42,211.4	42,317.8	47,356.1	54,076.5	18,554.5
	Change in absolute values	-2,496.9	-1,003.2	-1,570.4	-1,173.8	-1,628.2	-1,387.4	-1,871.0	-2,995.0	-1,118.1	-386.0
	Percentage change %	-4.79	-2.05	-3.17	-2.50	-3.37	-3.18	-4.23	-5.95	-2.03	-2.04
Exports/ Dispatches	Previously released data	21,298.9	24,374.8	27,577.8	27,295.0	27,119.4	25,827.6	25,463.6	28,878.3	33,472.5	11,279.0
	Revised data	21,161.2	24,242.5	27,478.4	27,223.0	27,085.5	25,753.7	25,445.8	28,863.0	33,463.5	11,279.0
	Change in absolute values	-137.7	-132.4	-99.4	-72.0	-34.0	-73.9	-17.8	-15.3	-9.0	0.0
	Percentage change %	-0.65	-0.54	-0.36	-0.26	-0.13	-0.29	-0.07	-0.05	-0.03	0.00
Trade Balance	Previously released data	-30,846.4	-24,516.6	-21,959.3	-19,701.7	-21,204.0	-17,771.2	-18,725.2	-21,472.9	-21,722.1	-7,661.5
	Revised data	-28,487.2	-23,645.7	-20,488.3	-18,600.0	-19,609.7	-16,457.7	-16,872.1	-18,493.2	-20,613.0	-7,275.5
	Change in absolute values	-2,359.2	-870.9	-1,471.0	-1,101.7	-1,594.2	-1,313.5	-1,853.1	-2,979.8	-1,109.1	-386.0
	Percentage change %	-7.65	-3.55	-6.70	-5.59	-7.52	-7.39	-9.90	-13.88	-5.11	-5.04

⁽¹⁾ Provisional data

Table 2. Revised data of International Trade in Goods Statistics broken down by intra-EU Trade and Trade with Third Countries, 2010 – 2018 and January - April 2019

million Euros

YEAR	IMPORTS/ARRIVALS			EXPORTS/DISPATCHES			TRADE BALANCE		
	TOTAL	INTRA EU TRADE	EXTRA EU TRADE	TOTAL	INTRA EU TRADE	EXTRA EU TRADE	TOTAL	INTRA EU TRADE	EXTRA EU TRADE
2010	49,648	27,389	22,259	21,161	11,570	9,591	-28,487	-15,819	-12,668
2011	47,888	25,131	22,757	24,242	12,549	11,693	-23,646	-12,582	-11,064
2012	47,967	22,733	25,234	27,478	12,185	15,294	-20,488	-10,548	-9,940
2013	45,823	22,127	23,696	27,223	12,818	14,405	-18,600	-9,309	-9,291
2014	46,695	23,309	23,387	27,085	13,103	13,982	-19,610	-10,205	-9,404
2015	42,211	23,090	19,121	25,754	14,025	11,728	-16,458	-9,064	-7,393
2016	42,318	24,157	18,161	25,446	14,334	11,112	-16,872	-9,823	-7,049
2017	47,356	26,187	21,169	28,863	15,503	13,360	-18,493	-10,684	-7,809
2018⁽¹⁾	54,077	28,418	25,659	33,464	17,684	15,780	-20,613	-10,734	-9,879
Jan. - Apr. 2019⁽¹⁾	18,554	12,128	6,426	11,279	7,666	3,613	-7,275	-4,462	-2,813

⁽¹⁾ Provisional data

EXPLANATORY NOTES

Commercial Transactions of Greece

The Commercial Transactions are recorded on a monthly basis aiming at monitoring the total value of imports/arrivals, exports/dispatches and their changes. This recording does not include the imports and exports of services; however the imports and exports of services together with the corresponding commercial transactions are taken into account for the compilation of National Accounts tables.

Legal Framework

The survey is conducted by virtue of the following EU Regulations:

- for intra-EU trade (Intrastat), in accordance with Regulation (EC) 638/2004, as amended and in force, and Regulation (EU) 96/2010.
- for trade with third countries (Extrastat), in accordance with Regulation (EC) 471/2009 and Regulation (EU) 113/2010.

Reference Period

Monthly data

Availability of Results

38 days after the end of the reference month (provisional data). The provisional data are revised and disseminated on a monthly basis for all the previous months until the finalization of the yearly data, which takes place ten months after the end of the reference year.

Definitions

INTRASTAT is the system for collecting Intra EU statistical data (among the EU countries). It was implemented on January 1st, 1993.

Arrival is considered every import of goods from a country of the EU.

Dispatch is considered every export of goods to a country of the EU.

EXTRASTAT is the system for collecting external trade data with third countries (countries outside the EU).

Import is considered every import of goods from a third country (outside the EU).

Export is considered every export of goods to a third country (outside the EU).

Revision of data on Imports and Exports of Ships and Aircrafts

In accordance with EU Regulations put into force in 2010 (Regulations (EU) 96/2010, 113/2010), the EU Member States are obliged to record the transactions of special goods and movements and more specifically of vessels and aircrafts in line with the principle of economic ownership.

“Economic ownership” means the right of a taxable person to claim the benefits associated with the use of a vessel or aircraft in the course of an economic activity by virtue of accepting the associated risks.

For the compilation of statistics on imports/arrivals and exports/dispatches of ships are used Intrastat data, data from administrative sources (Customs, Ministry of Marine and Island Policy), as well as data from national and international commercial databases based on the estimation model of the Bank of Greece for the Greek shipping (see Press Release on Balance of Payments published by the Bank of Greece on 20.11.2018).

The compilation of statistics on imports/arrivals and exports/dispatches of aircrafts is based on Intrastat data and data from administrative sources (Customs, Hellenic Civil Aviation Authority).

Classification of goods: The goods are classified in compliance with the 8-digit Combined Nomenclature Code (CN/8) and the Standard International Trade Classification (SITC).

References

More information concerning the survey on Commercial Transactions is available on the website of the Hellenic Statistical Authority (www.statistics.gr) under the link "Statistical Themes / Trade - Services / Imports-Exports / External Trade.