



PRESS RELEASE

TURNOVER INDEX IN ACCOMMODATION AND FOOD SERVICE ACTIVITIES SECTOR: 2nd Quarter 2019

The Hellenic Statistical Authority (ELSTAT) announces the Turnover Index in Accommodation and Food Service Activities Sector and the Turnover Indices in the individual subsectors “Accommodation” and “Food Service Activities” (divisions 55 and 56 of NACE Rev. 2, respectively) for the 2nd quarter of the year 2019.

The Overall Turnover Index in Accommodation and Food Service Activities Sector is compiled as the composition of the turnover indices of the above individual divisions 55 and 56.

Year-on-Year growth rates

- The Overall Turnover Index in **Accommodation and Food Service Activities Sector** (divisions 55_56), during the 2nd quarter 2019 compared with the 2nd quarter 2018, increased by 12.9%, while the index for the corresponding period of 2018 had recorded an increase of 10.9%, in comparison with 2017 (Table 1, Graph 2).
- The Turnover Index in **Accommodation** (division 55), during the 2nd quarter 2019 compared with the 2nd quarter 2018, increased by 16.9%, while the index for the corresponding period of 2018 had recorded an increase of 11.8%, in comparison with 2017 (Table 1, Graph 3).
- The Turnover Index in **Food Service Activities Sector** (division 56), during the 2nd quarter 2019 compared with the 2nd quarter 2018, increased by 6.2%, while the index for the corresponding period of 2018 had recorded an increase of 9.7%, in comparison with 2017 (Table 1, Graph 4).

Information on methodological issues:

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Quarter-on-Quarter growth rates

- The Overall Turnover Index in **Accommodation and Food Service Activities Sector** (divisions 55_56), during the 2nd quarter 2019 compared with the 1st quarter 2019, increased by 210.5%, while an increase of 122.3% had been recorded when comparing the corresponding quarters of 2018, thus reflecting the intense seasonality of this sector (Table 1).
- The Turnover Index in **Accommodation** (division 55), during the 2nd quarter 2019 compared with the 1st quarter 2019, increased by 649.6%, while an increase of 304.4% had been recorded when comparing the corresponding quarters of 2018, thus reflecting the intense seasonality of this sector (Table 1).
- The Turnover Index in **Food Service Activities Sector** (division 56), during the 2nd quarter 2019 compared with the 1st quarter 2019, increased by 52.3%, while an increase of 28.9% had been recorded when comparing the corresponding quarters of 2018, thus reflecting the intense seasonality of this sector (Table 1).

Graph 1. Evolution of the Turnover Index in Accommodation and Food Service Activities Sector and in the relevant individual divisions 55, 56
Base year: 2015=100.0

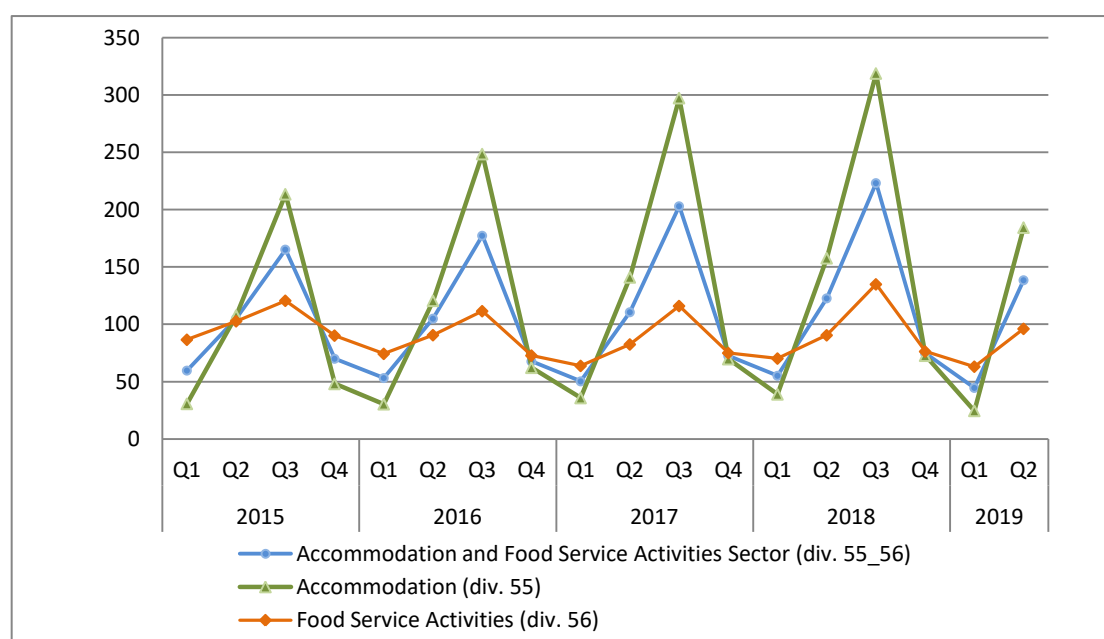


Table 1. Evolution of the Turnover Index in accommodation and food service activities sector (division 55_56) and in the individual accommodation (division 55) and food service activities (division 56).
Base year: 2015=100.0

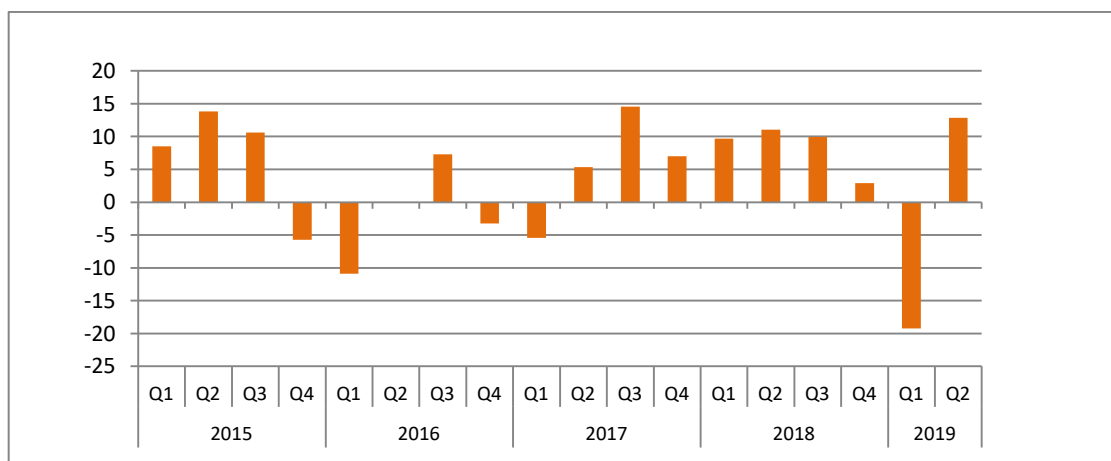
| Year | Quarter | Overall Index ⁽¹⁾ div.55_56 | y-o-y change (%) | q-o-q change (%) | Index div. 55 | y-o-y change (%) | q-o-q change (%) | Index div. 56 | y-o-y change (%) | q-o-q change (%) |
|------|-------------------|---|------------------|------------------|---------------|------------------|------------------|---------------|------------------|------------------|
| 2015 | Q1 | 59.7 | 8.3 | -19.5 | 30.7 | 12.0 | -44.9 | 86.6 | 7.4 | -5.3 |
| | Q2 | 105.1 | 13.9 | 76.0 | 107.7 | 16.9 | 250.8 | 102.7 | 10.9 | 18.6 |
| | Q3 | 165.2 | 10.6 | 57.2 | 213.5 | 11.4 | 98.2 | 120.6 | 9.2 | 17.4 |
| | Q4 | 70.0 | -5.7 | -57.6 | 48.1 | -13.6 | -77.5 | 90.2 | -1.3 | -25.2 |
| | Annual average | 100.0 | 7.8 | | 100.0 | 9.0 | | 100.0 | 6.7 | |
| 2016 | Q1 | 53.2 | -10.9 | -24.0 | 30.4 | -1.0 | -36.8 | 74.3 | -14.2 | -17.6 |
| | Q2 | 105.0 | -0.1 | 97.4 | 120.6 | 12.0 | 296.7 | 90.6 | -11.8 | 21.9 |
| | Q3 | 177.3 | 7.3 | 68.9 | 248.5 | 16.4 | 106.1 | 111.5 | -7.5 | 23.1 |
| | Q4 | 67.7 | -3.3 | -61.8 | 62.2 | 29.3 | -75.0 | 72.8 | -19.3 | -34.7 |
| | Annual average | 100.8 | 0.8 | | 115.4 | 15.4 | | 87.3 | -12.7 | |
| 2017 | Q1 | 50.3 | -5.5 | -25.7 | 35.8 | 17.8 | -42.4 | 63.8 | -14.1 | -12.4 |
| | Q2 | 110.6 | 5.3 | 119.9 | 141.0 | 16.9 | 293.9 | 82.5 | -8.9 | 29.3 |
| | Q3 | 203.0 | 14.5 | 83.5 | 297.3 | 19.6 | 110.9 | 116.0 | 4.0 | 40.6 |
| | Q4 | 72.5 | 7.1 | -64.3 | 69.7 | 12.1 | -76.6 | 75.0 | 3.0 | -35.3 |
| | Annual average | 109.1 | 8.2 | | 136.0 | 17.8 | | 84.3 | -3.4 | |
| 2018 | Q1 | 55.2 | 9.7 | -23.9 | 39.0 | 8.9 | -44.0 | 70.2 | 10.0 | -6.4 |
| | Q2 | 122.7 | 10.9 | 122.3 | 157.7 | 11.8 | 304.4 | 90.5 | 9.7 | 28.9 |
| | Q3 | 223.2 | 10.0 | 81.9 | 318.8 | 7.2 | 102.2 | 134.9 | 16.3 | 49.1 |
| | Q4 | 74.6 | 2.9 | -66.6 | 72.7 | 4.3 | -77.2 | 76.3 | 1.7 | -43.4 |
| | Annual average | 118.9 | 9.0 | | 147.1 | 8.2 | | 93.0 | 10.3 | |
| 2019 | Q1 ⁽²⁾ | 44.6 | -19.2 | -40.2 | 24.6 | -36.9 | -66.2 | 63.1 | -10.1 | -17.3 |
| | Q2 ⁽³⁾ | 138.5 | 12.9 | 210.5 | 184.4 | 16.9 | 649.6 | 96.1 | 6.2 | 52.3 |

⁽¹⁾ The Overall Index (div.55_56) is derived from the composition of the indices of the divisions 55 and 56.

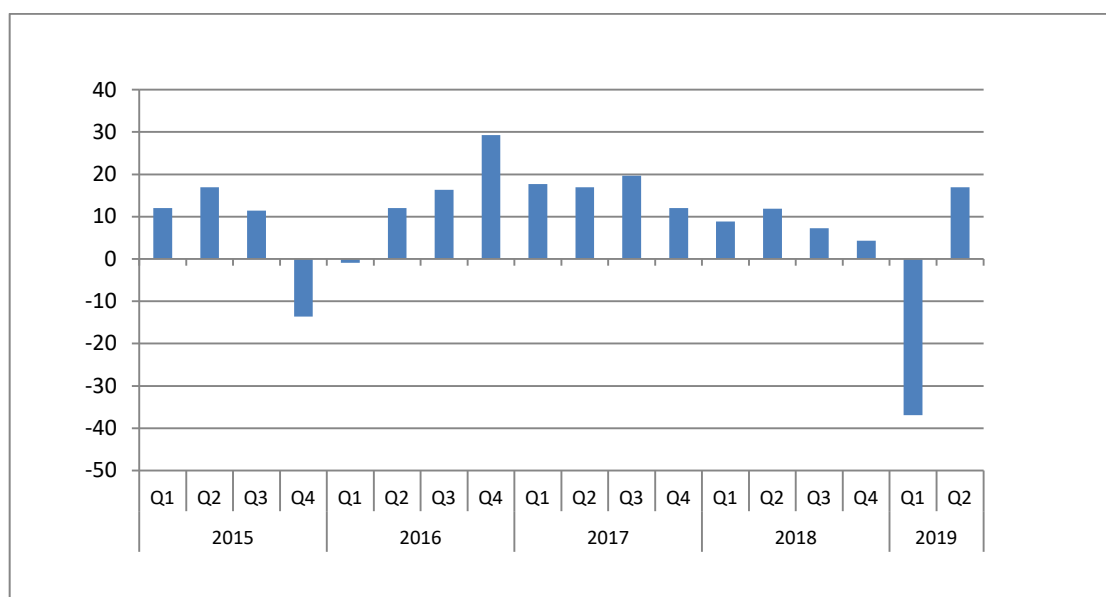
⁽²⁾ Revised data,

⁽³⁾ Provisional data

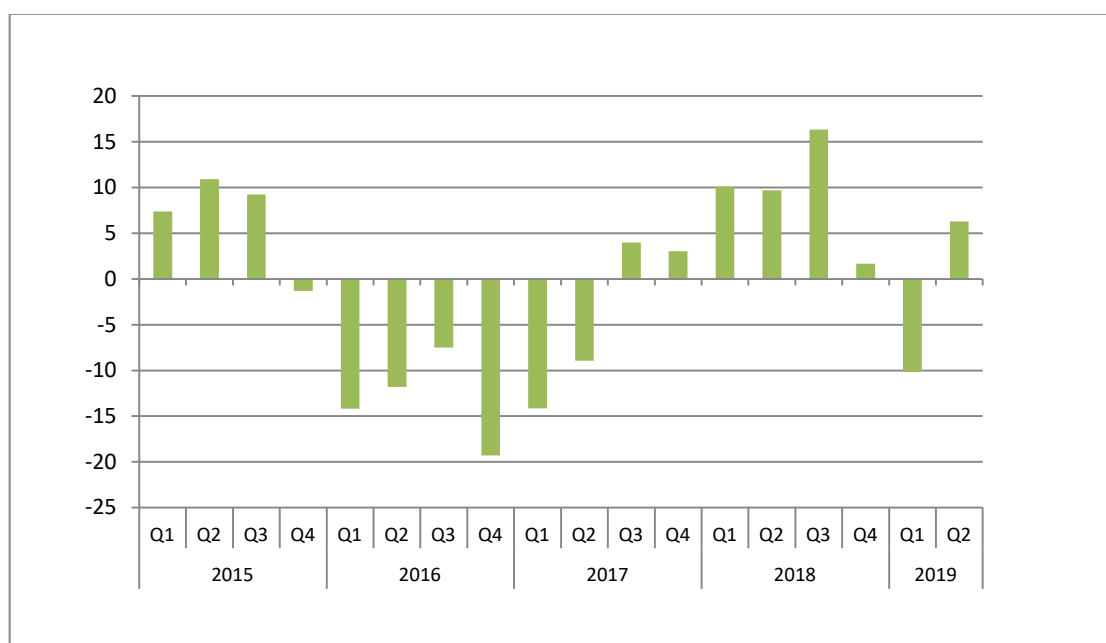
Graph 2: Year-on-Year growth (%) of the Turnover Index in accommodation and food service activities sector (divisions 55_56)
Base year: 2015=100.0



Graph 3: Year-on-Year growth (%) of the Turnover Index in accommodation (division 55)
Base year: 2015=100.0



Graph 4: Year-on-Year growth (%) of the Turnover Index in food service activities sector (division 56)
Base year: 2015=100.0



METHODOLOGICAL NOTES

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|---|---|
| Generally | The Turnover Indices in Accommodation and Food Service Activities Sector are quarterly business cycle indices, which were first released in 2005, with base year (b.y.) the year 2005=100.0. |
| Purpose of the index – definitions | The purpose of these indices is to calculate the activity of the surveyed sector in value terms. The turnover comprises the totals invoiced by the observation unit during the reference period (quarter) and corresponds to the market sales of goods and services supplied to third parties. Subsidies on goods or services are also included. Turnover excludes VAT and other similar deductible taxes directly linked to turnover as well as all duties and taxes on the goods or services invoiced by the unit. Income classified as other operating income, financial income and extraordinary income in company accounts is also excluded from turnover. |
| Legal framework | The compilation of the turnover indices in accommodation and food service activities sector is governed by the Council Regulation (EEC) No.1165/98 of 19 th May 1998 concerning “Short Term Statistics” and by the Regulation (EC) No 1158/05 of the European Parliament and Council, amending the original Regulation 1165/98. Additionally, the compilation of the above index is governed by the Regulation No.1893/2006 of the European Parliament and of the Council of 20 th 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 are revised every five (5) years, in years ending in 0 or 5. The purpose of revising these turnover indices is to adapt them to recent developments in the structure of the accommodation and food service activities sector. |
| Statistical classification | The NACE Rev.2 statistical classification of economic activities is used in conformity with the Regulation (EC) 1893/2006 of the Council and the European Parliament. |
| Geographical coverage | The indices cover the whole of the country. |
| Coverage of economic activities | The indices cover the codes for divisions: 55 (accommodation activities) and 56 (food service activities), of NACE Rev.2 statistical classification. |
| Statistical survey | The indices include trade and services enterprises with an annual turnover (in year 2015) equal or greater than 220,000€ (for division 55) and than 80,000€ (for division 56), from which a random representative sample of 284 enterprises was therefore selected and surveyed. |
| Calculating the indices | The indices are calculated by the implementation of the chaining method. Initially the moving based index is calculated by comparing the estimated turnover value for the current quarter with the corresponding value of the previous quarter. Afterwards, the fixed base index for the current quarter is calculated by multiplying the moving-based index by the fixed base index of the previous quarter. |
| Compiled indices series | Timeseries of the indices are compiled from the 1 st quarter 2000 with base year 2015=100.0. After the current revision 2015=100.0, the indices for divisions 55 and 56 are compiled (since 1 st quarter 2010), as well as, the overall index 55_56, resulting from the composition of the two indices. |
| Publication of data | The turnover indices in accommodation and food service activities sector (b.y.: 2015=100.0) are released quarterly since 3 rd quarter 2018. |
| References | More information on the methodology for compiling and calculating the turnover indices in accommodation and food service activities sector, as well as on the timeseries of the index, can be found on ELSTAT website: http://www.statistics.gr/en/statistics/-/publication/DKT51/- . |