

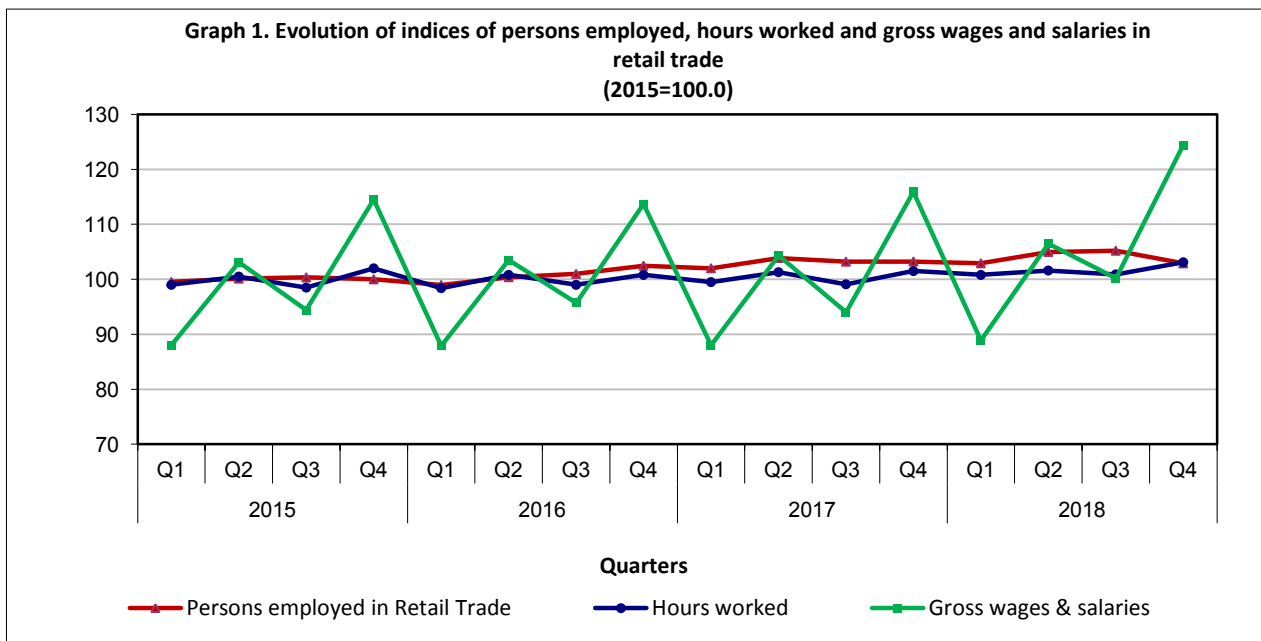


PRESS RELEASE

INDEX OF PERSONS EMPLOYED IN RETAIL TRADE: 4th quarter 2018, y-o-y decrease 0.3%

The Hellenic Statistical Authority announces the indices of persons employed, as well as the indices of hours worked and gross wages and salaries in retail trade, with base year 2015=100.0, for the 4th quarter 2018 as follows:

- The overall index of persons employed in retail trade in the 4th quarter 2018, compared with the corresponding index of the 4th quarter 2017 decreased by 0.3%, while compared with the corresponding index of the 3rd quarter 2018 decreased by 2.2% (Tables 1, 2).
- The index of hours worked in retail trade in the 4th quarter 2018, compared with the corresponding index of the 4th quarter 2017 increased by 1.6%, while compared with the corresponding index of the 3rd quarter 2018 increased by 2.2% (Table 4).
- The index of gross wages and salaries in retail trade in the 4th quarter 2018, compared with the corresponding index of the 4th quarter 2017 increased by 7.3%, while compared with the corresponding index of the 3rd quarter 2018 increased by 24.2% (Table 5).
- The seasonally adjusted overall index of persons employed in the 4th quarter 2018 compared with the 4th quarter 2017 decreased by 0.8%, while the corresponding index of hours worked increased by 0.6% and the corresponding index of gross wages and salaries increased by 1.8% (Tables 3, 4, 5).



Information

Economic and Short-Term Indicators Division

Retail Sales Value Index

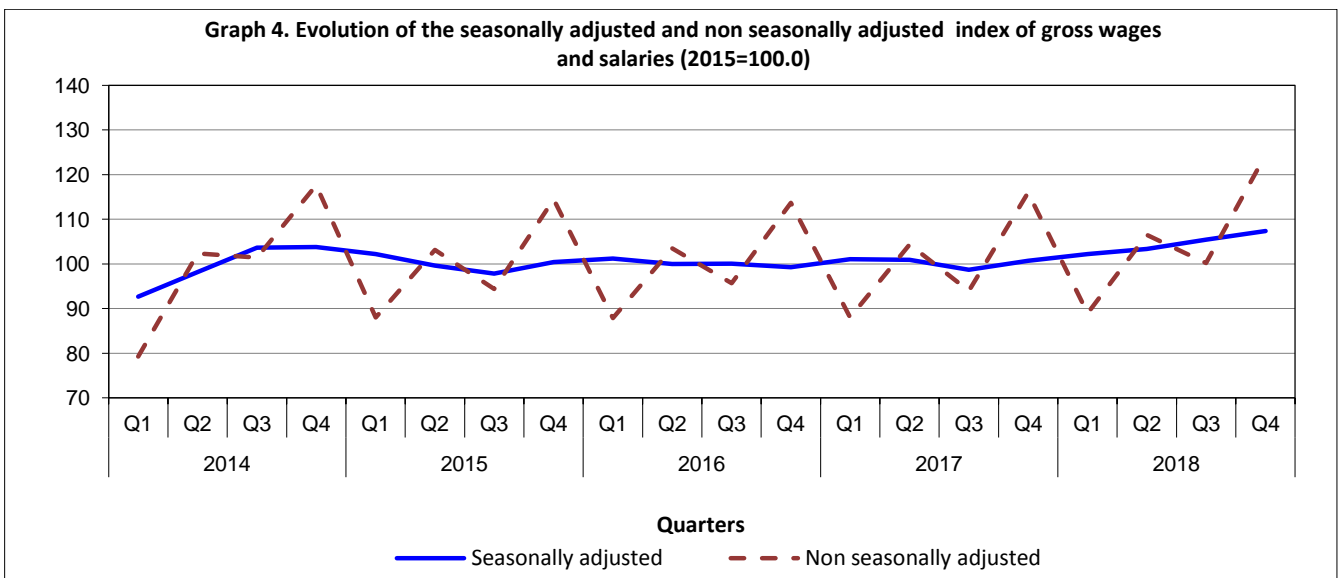
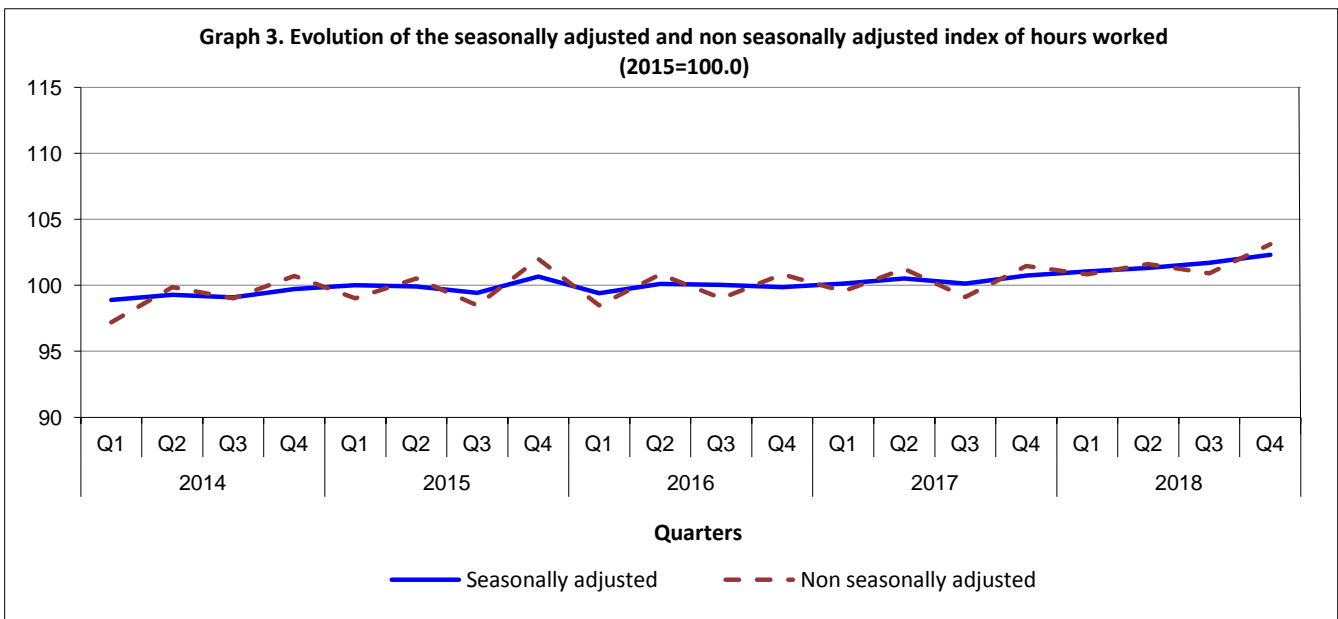
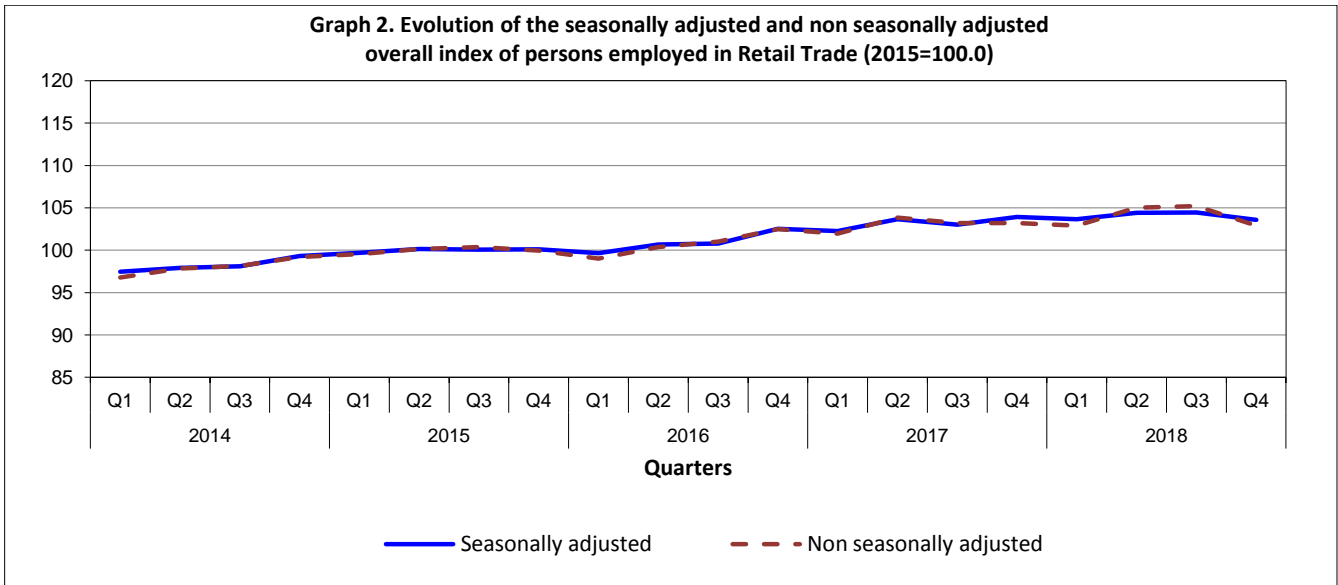
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Graphs 2, 3 and 4 depict the evolution of seasonally and non seasonally adjusted indices of the overall index of persons employed, hours worked and gross wages and salaries in retail trade.



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. Annual rates of change of the Indices of Persons Employed in Retail Trade

Base year: 2015=100.0

Year/Quarter		Overall Index		Overall Index excluding the automotive fuel sector		Index in the food sector		Overall Index excluding the food and automotive fuel sector	
		Index	Annual rate of change (%)	Index	Annual rate of change (%)	Index	Annual rate of change (%)	Index	Annual rate of change (%)
2014	Q1	96.8	-1.2	97.0	-1.2	95.6	-1.2	98.2	-1.1
	Q2	97.8	-0.8	98.1	-0.4	96.9	-1.4	99.1	1.1
	Q3	98.2	-0.8	98.4	-0.7	98.0	-1.2	98.8	0.6
	Q4	99.2	2.2	99.5	2.3	98.1	2.7	100.8	2.0
Average		98.0	-0.2	98.2	0.0	97.2	-0.3	99.2	0.6
2015	Q1	99.5	2.8	99.4	2.5	99.0	3.6	99.8	1.6
	Q2	100.1	2.3	100.1	2.1	100.3	3.5	99.9	0.8
	Q3	100.3	2.2	100.3	1.9	100.8	2.8	99.9	1.1
	Q4	100.0	0.8	100.1	0.6	99.9	1.8	100.4	-0.4
Average		100.0	2.0	100.0	1.8	100.0	2.9	100.0	0.8
2016	Q1	99.0	-0.6	98.9	-0.5	99.8	0.7	98.2	-1.6
	Q2	100.4	0.3	100.6	0.4	102.1	1.8	99.1	-0.8
	Q3	101.0	0.6	101.3	1.0	104.1	3.3	98.7	-1.2
	Q4	102.5	2.5	102.7	2.6	105.8	5.9	99.9	-0.5
Average		100.7	0.7	100.9	0.9	102.9	2.9	99.0	-1.0
2017	Q1	102.0	3.1	102.3	3.4	105.0	5.3	99.8	1.7
	Q2	103.9	3.5	104.5	3.9	107.3	5.1	101.8	2.7
	Q3	103.2	2.2	103.7	2.4	105.9	1.7	101.7	3.0
	Q4	103.2	0.7	103.7	1.0	105.6	-0.1	102.0	2.1
Average		103.1	2.4	103.6	2.7	106.0	3.0	101.3	2.4
2018	Q1	102.9	0.9	103.3	0.9	105.5	0.5	101.2	1.4
	Q2	105.0	1.1	105.5	0.9	108.9	1.4	102.1	0.3
	Q3*	105.2	1.9	106.0	2.2	109.4	3.3	102.7	1.0
	Q4**	102.9	-0.3	103.6	-0.1	106.0	0.4	101.2	-0.8
Average		104.0	0.9	104.6	1.0	107.4	1.3	101.8	0.5

* Revised data

** Provisional data

Table 2. Quarterly rates of change of the Indices of Persons Employed in Retail Trade

Base year: 2015=100.0

Year/Quarter		Overall Index		Overall Index excluding the automotive fuel sector		Index in the food sector		Overall Index excluding the food and automotive fuel sector	
		Index	Quarterly rate of change (%)	Index	Quarterly rate of change (%)	Index	Quarterly rate of change (%)	Index	Quarterly rate of change (%)
2014	Q1	96.8	-0.3	97.0	-0.3	95.6	0.1	98.2	-0.7
	Q2	97.8	1.1	98.1	1.1	96.9	1.4	99.1	0.9
	Q3	98.2	0.3	98.4	0.4	98.0	1.2	98.8	-0.3
	Q4	99.2	1.1	99.5	1.1	98.1	0.0	100.8	2.1
Average		98.0		98.2		97.2		99.2	
2015	Q1	99.5	0.3	99.4	-0.1	99.0	1.0	99.8	-1.0
	Q2	100.1	0.6	100.1	0.7	100.3	1.3	99.9	0.1
	Q3	100.3	0.2	100.3	0.2	100.8	0.4	99.9	0.0
	Q4	100.0	-0.3	100.1	-0.2	99.9	-0.9	100.4	0.5
Average		100.0		100.0		100.0		100.0	
2016	Q1	99.0	-1.0	98.9	-1.2	99.8	-0.1	98.2	-2.2
	Q2	100.4	1.4	100.6	1.6	102.1	2.4	99.1	1.0
	Q3	101.0	0.6	101.3	0.7	104.1	1.9	98.7	-0.4
	Q4	102.5	1.5	102.7	1.4	105.8	1.6	99.9	1.1
Average		100.7		100.9		102.9		99.0	
2017	Q1	102.0	-0.5	102.3	-0.4	105.0	-0.7	99.8	0.0
	Q2	103.9	1.8	104.5	2.1	107.3	2.2	101.8	2.0
	Q3	103.2	-0.6	103.7	-0.7	105.9	-1.4	101.7	-0.1
	Q4	103.2	0.0	103.7	0.0	105.6	-0.2	102.0	0.3
Average		103.1		103.6		106.0		101.3	
2018	Q1	102.9	-0.3	103.3	-0.4	105.5	-0.1	101.2	-0.7
	Q2	105.0	2.0	105.5	2.1	108.9	3.2	102.1	0.9
	Q3*	105.2	0.2	106.0	0.5	109.4	0.5	102.7	0.6
	Q4**	102.9	-2.2	103.6	-2.3	106.0	-3.1	101.2	-1.5
Average		104.0		104.6		107.4		101.9	

* Revised data

** Provisional data

Table 3. Quarterly seasonally adjusted rates of change of the Indices of Persons Employed in Retail Trade

Base year: 2015=100.0

Year/Quarter		Overall Index Seasonally Adjusted		Overall Index excluding the automotive fuel sector Seasonally adjusted		Index in the food sector Seasonally adjusted		Overall Index excluding the food and automotive fuel sector Seasonally adjusted	
		Index	Quarterly rate of change (%)	Index	Quarterly rate of change (%)	Index	Quarterly rate of change (%)	Index	Quarterly rate of change (%)
2014	Q1	97.5	0.1	97.7	0.5	96.6	0.7	98.5	0.2
	Q2	97.9	0.5	98.1	0.4	96.3	-0.3	99.3	0.8
	Q3	98.1	0.2	98.3	0.2	97.2	0.9	99.2	-0.1
	Q4	99.3	1.2	99.4	1.2	98.5	1.4	100.0	0.8
	Average	98.2		98.4		97.2		99.2	
2015	Q1	99.7	0.4	99.9	0.5	100.1	1.6	100.3	0.3
	Q2	100.1	0.4	100.0	0.1	99.7	-0.3	100.0	-0.3
	Q3	100.1	0.0	100.2	0.2	99.8	0.1	100.1	0.1
	Q4	100.1	0.0	100.0	-0.2	100.3	0.5	99.7	-0.4
	Average	100.0		100.0		100.0		100.0	
2016	Q1	99.7	-0.4	99.8	-0.2	100.9	0.5	98.9	-0.8
	Q2	100.7	1.0	100.5	0.7	101.4	0.5	99.0	0.1
	Q3	100.8	0.1	101.3	0.8	103.2	1.7	99.0	0.0
	Q4	102.5	1.7	102.4	1.1	106.3	3.0	99.6	0.6
	Average	100.9		101.0		102.9		99.1	
2017	Q1	102.2	-0.3	103.0	0.6	106.2	-0.1	100.4	0.8
	Q2	103.7	1.4	103.8	0.8	106.6	0.4	101.4	0.9
	Q3	103.0	-0.6	103.6	-0.2	105.0	-1.5	101.6	0.2
	Q4	103.9	0.9	104.2	0.6	106.1	1.1	102.0	0.5
	Average	103.2		103.7		106.0		101.3	
2018	Q1	103.6	-0.3	104.2	0.0	106.7	0.6	102.0	0.0
	Q2	104.4	0.7	104.8	0.5	108.1	1.3	101.9	-0.1
	Q3	104.5	0.1	105.2	0.4	108.4	0.3	102.1	0.2
	Q4	103.6	-0.8	104.2	-0.9	106.5	-1.7	101.5	-0.6
	Average	104.0		104.6		107.4		101.9	

Table 4. Index of Hours Worked in retail trade

Base year: 2015=100.0

Year / Quarter		Index	Annual rate of change (%)	Quarterly rate of change (%)	Index reduced to typical quarter of equal duration	Annual rate of change (%)	Quarterly rate of change (%)	Seasonally adjusted index	Quarterly rate of change (%)
2014	Q1	97.2	-1.1	-1.9	101.5	-0.1	4.4	98.9	0.2
	Q2	99.9	-1.1	2.7	100.1	-1.4	-1.3	99.3	0.4
	Q3	99.0	-2.3	-0.9	96.8	-2.6	-3.3	99.1	-0.2
	Q4	100.7	1.6	1.7	98.5	1.3	1.7	99.7	0.6
Average		99.2	-0.7		99.2	-0.7		99.2	
2015	Q1	99.0	1.9	-1.7	103.6	2.1	5.2	100.0	0.3
	Q2	100.5	0.6	1.5	99.8	-0.3	-3.7	99.9	-0.1
	Q3	98.5	-0.5	-2.0	96.5	-0.3	-3.3	99.4	-0.5
	Q4	102.0	1.3	3.6	100.0	1.6	3.6	100.6	1.2
Average		100.0	0.8		100.0	0.8		100.0	
2016	Q1	98.4	-0.6	-3.5	103.7	0.1	3.7	99.4	-1.2
	Q2	100.8	0.3	2.4	99.5	-0.3	-4.1	100.1	0.7
	Q3	99.0	0.5	-1.8	97.7	1.2	-1.9	100.0	-0.1
	Q4	100.8	-1.2	1.8	98.2	-1.8	0.6	99.9	-0.2
Average		99.8	-0.2		99.8	-0.2		99.8	
2017	Q1	99.5	1.1	-1.3	104.2	0.5	6.1	100.1	0.3
	Q2	101.3	0.4	1.7	100.6	1.1	-3.5	100.5	0.4
	Q3	99.1	0.1	-2.1	97.2	-0.5	-3.4	100.1	-0.4
	Q4	101.5	0.7	2.4	99.5	1.3	2.4	100.7	0.6
Average		100.4	0.6		100.4	0.6		100.4	
2018	Q1	100.8	1.3	-0.6	104.8	0.6	5.3	101.0	0.3
	Q2	101.6	0.4	0.8	101.6	1.0	-3.1	101.3	0.3
	Q3*	100.9	1.8	-0.7	100.8	3.7	-0.8	101.7	0.4
	Q4**	103.1	1.6	2.2	99.2	-0.3	-1.6	102.3	0.6
Average		101.6	1.2		101.6	1.2		101.6	

*Revised data

** Provisional data

Table 5. Index of Gross Wages and Salaries in retail trade

Base year: 2015=100.0

Year/Quarter		Index	Annual rate of change (%)	Quarterly rate of change (%)	Seasonally Adjusted Index	Quarterly rate of change (%)
2014	Q1	79.3	-10.6	-26.8	92.7	-4.4
	Q2	102.3	-5.1	29.1	98.2	6.0
	Q3	101.4	2.0	-0.9	103.6	5.5
	Q4	117.6	8.5	16.0	103.8	0.1
Average		100.1	-0.9		99.6	
2015	Q1	88.0	11.0	-25.2	102.2	-1.5
	Q2	103.1	0.8	17.2	99.6	-2.5
	Q3	94.4	-6.9	-8.4	97.8	-1.8
	Q4	114.5	-2.7	21.2	100.4	2.6
Average		100.0	-0.1		100.0	
2016	Q1	87.9	-0.1	-23.2	101.2	0.8
	Q2	103.5	0.3	17.7	100.0	-1.2
	Q3	95.7	1.4	-7.5	100.0	0.0
	Q4	113.7	-0.7	18.8	99.3	-0.8
Average		100.2	0.2		100.1	
2017	Q1	88.0	0.1	-22.6	101.0	1.8
	Q2	104.3	0.8	18.5	100.9	-0.1
	Q3	94.0	-1.8	-9.9	98.7	-2.2
	Q4	115.9	2.0	23.4	100.7	2.0
Average		100.6	0.4		100.3	
2018	Q1	88.9	1.0	-23.3	102.2	1.5
	Q2	106.5	2.1	19.8	103.4	1.1
	Q3*	100.2	6.6	-5.9	105.4	2.0
	Q4**	124.4	7.3	24.2	107.3	1.8
Average		105.0	4.4		104.6	

* Revised data

** Provisional data

METHODOLOGICAL NOTES

Generally	<p>The index of persons employed in retail trade is a quarterly index that was first compiled in 2004 with 2000=100.0 as the base year and backdated data from the 1st quarter of 2000.</p> <p>The indices of hours worked, as well as gross wages and salaries are quarterly indices that were first compiled in March 2016 with base year 2010=100.0 and backdated data from the 1st quarter of 2010.</p>
Purpose of the index – definitions	<p>The purpose of the persons employed index is to show the development of employment in retail trade. The compilation of the index includes the number of persons employed in the enterprise irrespectively of their status (owners, partners and their family members) and the nature of their work (managers, sales persons and auxiliary staff) and irrespectively of whether they work on a provisional or seasonal basis, full time or part time, with or without remuneration.</p> <p>The purpose of the hours worked index is to show the development in the volume of work done in retail trade from the total of persons employed (employers, own-account workers, salaried employees, unpaid family workers). The total number of hours worked represents the aggregate number of hours actually worked for the output of the enterprise during the reference period (quarter). Included are hours actually worked during normal working hours, hours worked in addition to those, time which is spent at the place of work on tasks such as preparing the site and time corresponding to short periods of rest at the work place. This variable excludes hours paid but not actually worked such as for annual leave, holidays and sickness leave. It also excludes meal breaks and commuting between home and work.</p> <p>The purpose of the wages and salaries index is to approximate the development of the gross wages and salaries bill. Wages and salaries are defined as the total remuneration, in cash or in kind, payable to all persons counted on the payroll (including home workers), in return for work done during the accounting period, regardless of whether it is paid on the basis of working time, output or piecework and whether it is paid regularly.</p>
Legal basis	<p>The compilation of the index of persons employed in retail trade is governed by Council Regulation (EEC) No.1165/98 concerning short-term statistics, while the indices of hours worked, and gross wages and salaries are governed by the Commission Regulation (EC) No 329/2009 amending Council Regulation (EC) No 1165/98 concerning short-term statistics as regards the updating of the list of variables. In addition, all the above indices are governed by the Regulation No.1893/2006 of the European Parliament and of the Council establishing the statistical classification of economic activities NACE Rev.2.</p>
Reference period	<p>Quarter.</p>
Base year	<p>2015=100.0.</p>
Revision	<p>Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the indices in question are revised every five (5) years in years ending in 0 or 5.</p>
Statistical classification	<p>The NACE Rev.2 statistical classification of economic activities is used, in conformity with Regulation (EC) 1893/2006 of the European Parliament and the Council.</p>
Geographical coverage	<p>The indices cover the whole country, with data coming from 62 Regional Units</p>
Coverage of economic activities	<p>The indices cover the division 47 of NACE Rev.2 statistical classification of economic activities of the European Parliament and the Council.</p>
Statistical survey	<p>In the framework of the survey carried out for the compilation of the Retail Trade Turnover Index (2015=100.0), it was decided to include 38,315 retail trade enterprises listed in the Business Register of ELSTAT having an annual turnover (in 2015) equal to or higher than 140,000 euro. Out of these enterprises a random sample of 575 enterprises was selected.</p>
Calculating the indices	<p>The indices of persons employed, hours worked and wages and salaries in retail trade are calculated as a chain index. First, the moving based index is calculated by comparing the estimated value (number of persons employed, hours worked, wages and salaries) 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.</p> <p>The hours worked index is reduced to a typical quarter of equal duration. To this end the hours worked estimates are multiplied by a suitable correction factor that is calculated by dividing the mean quarterly</p>

number of working days in the given year by the number of the regular working days in the quarter under consideration.

Seasonal adjustment Seasonal adjustment is the procedure followed to remove the impact of seasonality on the time series in order to improve the comparability over time. The method used is the TRAMO-SEATS method 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 of this index are compiled from 1st quarter 2000 as follows: 1) Overall Index, 2) Overall Index (excluding the persons employed in the automotive fuel sector), 3) Index of persons employed in the food sector and 4) Index of persons employed in the non-food sector except automotive fuel. Concerning, the time series of the hours worked, and wages and salaries indices are compiled from 1st quarter 2010

Publication of data The time series of the Index of Persons Employed in Retail Trade (2015=100.0) have being published from December 2018 (3rd quarter 2011), with revised data since 1st quarter 2000. The time series of the hours worked, and wages and salaries indices (2015=100.0) have being published from December 2018 (3rd quarter 2011), with revised data since 1st quarter 2010.

References More information on the methodology concerning the compilation and calculation of the index and for the time series is available on the ELSTAT website:
<http://www.statistics.gr/en/statistics/-/publication/DKT12/>