

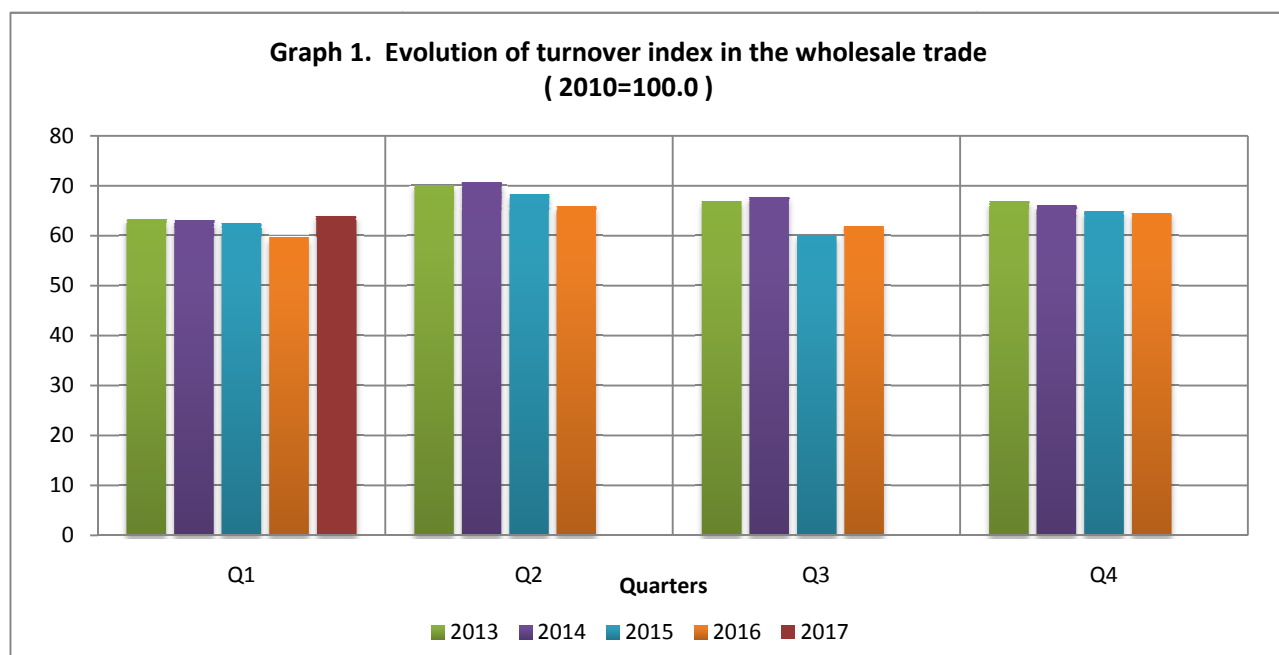
## PRESS RELEASE

### TURNOVER INDEX IN WHOLESALE TRADE: 1<sup>st</sup> quarter 2017, annual increase 7.4%

The Hellenic Statistical Authority publishes the turnover index in wholesale trade with base year 2010=100.0 for the 1<sup>st</sup> quarter 2017 according to provisional and working day adjusted data, as follows:

- The turnover index in wholesale trade in the 1<sup>st</sup> quarter 2017 compared with the corresponding index of the 1<sup>st</sup> quarter 2016 increased by 7.4%, while compared with the corresponding index of the 4<sup>th</sup> quarter 2016 decreased by 0.8% (Table 1).
- The seasonally adjusted turnover index in the 1<sup>st</sup> quarter 2017 compared with the corresponding index of the 4<sup>th</sup> quarter 2016 recorded an increase of 4.4% (Table 1).

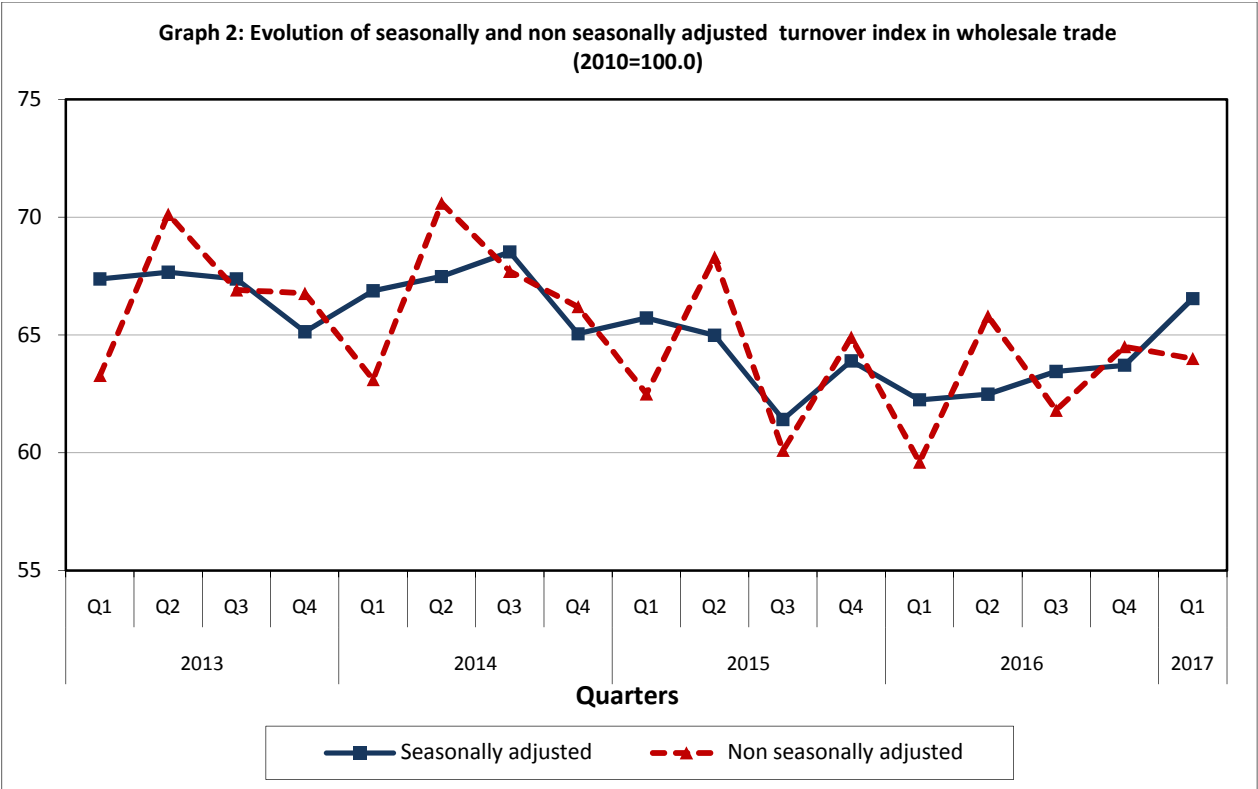
It should be noted that the turnover index in wholesale trade in the 4<sup>th</sup> quarter 2016, which had been announced as provisional in the previous press release was revised due to new available information from 63.6 to 64.5 and its annual change from -2.0% to -0.6%.



#### Information

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Graph 2 depicts the evolution of seasonally and non seasonally adjusted index for turnover in the wholesale trade.



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

**Table 1.Evolution of turnover index in wholesale trade**  
(Data adjusted for working days)

Base year: 2010=100.0

Year / Quarter		Index	Annual Rate of Change (%)	Quarterly Rate of Change (%)	Seasonally Adjusted Index	Quarterly Rate of Change (%)
2013	1	63.3	-14.2	-18.3	67.4	-9.8
	2	70.1	-9.6	10.8	67.7	0.4
	3	66.9	-11.1	-4.6	67.4	-0.4
	4	66.8	-13.8	-0.2	65.1	-3.3
Average		66.8	-12.1		66.9	
2014	1	63.1	-0.3	-5.5	66.9	2.7
	2	70.6	0.7	11.9	67.5	0.9
	3	67.7	1.2	-4.1	68.5	1.5
	4	66.2	-0.9	-2.2	65.0	-5.1
Average		66.9	0.1		67.0	
2015	1	62.5	-1.0	-5.6	65.7	1.0
	2	68.3	-3.3	9.3	65.0	-1.1
	3	60.1	-11.2	-12.0	61.4	-5.5
	4	64.9	-2.0	8.0	63.9	4.0
Average		63.9	-4.5		64.0	
2016	1	59.6	-4.6	-8.2	62.2	-2.6
	2	65.8	-3.7	10.4	62.5	0.4
	3	61.8	2.8	-6.1	63.4	1.5
	4	64.5	-0.6	4.4	63.7	0.4
Average		62.9	-1.6		63.0	
*1		64.0	7.4	-0.8	66.5	4.4

\* Provisional data.

## METHODOLOGICAL NOTES

<b>Generally</b>	The wholesale turnover index is a quarterly index, which was first released in 2006, based on the year 2005=100.0.
<b>Purpose of the index – definitions</b>	The purpose of this index is to measure in value terms the activity of wholesale trade in the market. Turnover excludes VAT and comprises the totals invoiced by the enterprise during the reference period (quarter), which correspond to sales of goods or services supplied to third parties.
<b>Legal basis</b>	The compilation of the Wholesale Turnover Index is governed by the Council Regulation (EEC) No.1165/98 of 19 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 December 2006 establishing the statistical classification of economic activities NACE Rev.2.
<b>Reference period</b>	Quarter.
<b>Base year</b>	2010=100.0.
<b>Revision</b>	Pursuant to the provisions of Council Regulation No. 1165/98 concerning short-term statistics, the index in question is revised every five (5) years, in years ending in 0 or 5. The purpose of revising the wholesale turnover index is to adapt the index to changes in the breakdown of wholesale trade.
<b>Statistical classification</b>	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.
<b>Geographical coverage</b>	The index covers the whole country with data coming from 52 Regional Units.
<b>Coverage of economic activities</b>	The index covers the division 46 (wholesale trade, except of motor vehicles and motorcycles) of NACE Rev 2 statistical classification of economic activities.
<b>Statistical survey</b>	In the survey for the compilation of the wholesale turnover index (2010=100.0), it was decided to include 19,932 wholesale trade enterprises listed in the Business Register of ELSTAT, having an annual turnover (in 2010) equal to or higher than 300,000 euros from which a random sample of 478 enterprises was therefore selected.
<b>Calculating the indices</b>	The index is calculated by the chaining method. The index is reduced to a typical quarter of equal duration by multiplying the turnover estimates for the current quarter by an appropriate correction factor.
<b>Seasonal Adjustment</b>	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 index is recalculated every time a new observation is added in time series.
<b>Compiled index series</b>	The time series of this index are compiled from the 1 <sup>st</sup> quarter 2000 with base year 2010=100.0.
<b>Publication of data</b>	Data of the wholesale turnover Index (2010=100.0) are released quarterly starting from the 1 <sup>st</sup> quarter 2000.
<b>References</b>	More information on the methodology concerning the compilation and the calculation of the index and for the time series is available on the ELSTAT website: <a href="http://www.statistics.gr/en/statistics/-/publication/DKT42/">http://www.statistics.gr/en/statistics/-/publication/DKT42/</a>