



PRESS RELEASE

QUARTERLY NATIONAL ACCOUNTS

4th Quarter 2018/4th Quarter 2017: +1.6%

(Provisional data, seasonally adjusted in volume terms)

ANNUAL NATIONAL ACCOUNTS

Year 2018: +1.9%

(1st estimation, non- seasonally adjusted data in volume terms)

The Hellenic Statistical Authority (ELSTAT) announces the Gross Domestic Product (GDP) for the 4th quarter of 2018 (provisional data).

- The available **seasonally adjusted data**¹ indicate that in the 4th quarter of 2018 the Gross Domestic Product (GDP) in volume terms decreased by 0.1% in comparison with the 3rd quarter of 2018, while in comparison with the 4th quarter of 2017, it increased by 1.6% (Table 1).
- The available **non-seasonally adjusted data** indicate that in the 4th quarter of 2018 the Gross Domestic Product (GDP) in volume² terms increased by 1.6% in comparison with the 4th quarter of 2017 (Table 2).
- It is noted that GDP for the previous quarters (2018Q1-2018Q3) was revised on account of updated General Government data (EDP of October 2018) and updated Short-Term Indices data.
- Users should note that the seasonally adjusted figures are recalculated every time a new quarter is added in the time series; therefore the seasonal adjusted data are revised every quarter.
- Growth rates of major macroeconomic aggregates based on seasonally adjusted data in volume terms are as follows:

1. Quarter on quarter growth rates

- Total final consumption expenditure decreased by 0.2% in comparison with the 3rd quarter of 2018.
- Gross fixed capital formation (GFCF) decreased by 3.6% in comparison with the 3rd quarter of 2018.
- Exports of goods and services increased by 1.8% in comparison with the 3rd quarter of 2018. Exports of goods increased by 1.3% while exports of services increased by 1.7%.
- Imports of goods and services decreased by 7.8% in comparison with the 3rd quarter of 2018. Imports of goods decreased by 8.4% while imports of services decreased by 2.4%.

¹ Seasonal and calendar adjustment.

² Chain linked volume measure.

2. Year on year growth rates

- Total final consumption expenditure recorded an increase of 0.3% in comparison with the 4th quarter of 2017.
 - Gross fixed capital formation (GFCF) decreased by 27.2% in comparison with the 4th quarter of 2017.
 - Exports of goods and services increased by 10.6% in comparison with the 4th quarter of 2017. Exports of goods increased by 8.2%, and exports of services increased by 12.8%.
 - Imports of goods and services increased by 2.0% in comparison with the 4th quarter of 2017. Imports of goods increased by 0.2%, and imports of services increased by 13.1%.
- In tables 3-9 are presented levels and rates of GDP and components, with and without seasonal adjustment.

ANNUAL NATIONAL ACCOUNTS: Year 2018 (1st estimation)

The Hellenic Statistical Authority (ELSTAT) announces the first estimate of the Gross Domestic Product (GDP) for the year 2018. **This estimate is derived from the sum of the corresponding (non-seasonally adjusted) quarterly levels of year 2018 resulted from incorporation of updated data from sources.**

- According to this estimate, **GDP for 2018 in volume terms amounted to 190.8 billion euro compared with 187.2 billion euro for 2017 recording an increase of 1.9%.** This increase is on account of the specific changes that have been recorded per component of GDP, which are presented in table 11.
- GDP at current prices for 2018 amounted to 184.7 billion euro compared with 180.2 billion euro for 2017 recording an increase of 2.5%. This increase is on account of the specific changes that have been recorded per component of GDP, which are presented in table 10.

It should be noted that according to the procedures followed by ESA 2010 Transmission Program, a second GDP estimate for the year 2018 is scheduled to be released on October 16, 2019. The second estimate is based on annual data provided by the sources (Annual Structural Business Survey, estimates of final consumption expenditure of households from Household Budget Survey, annual Balance of Payments and External Trade data, annual General Government data, etc) and with the method of supply and use tables per product. This second estimate is combined with a wider set of statistical works pertaining to the regular revision of the base year for national accounts (from 2010 to 2015). These combined statistical works will be completed in September 2019.

Information

National Accounts Division

Quarterly, Regional & Satellite Accounts Section

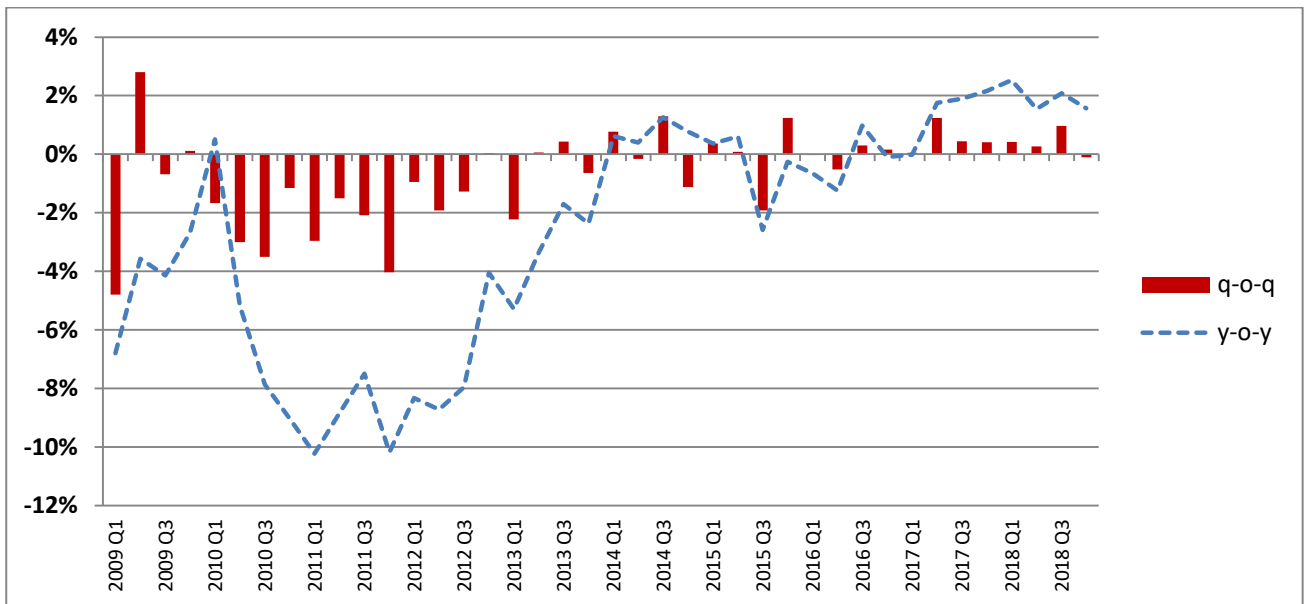
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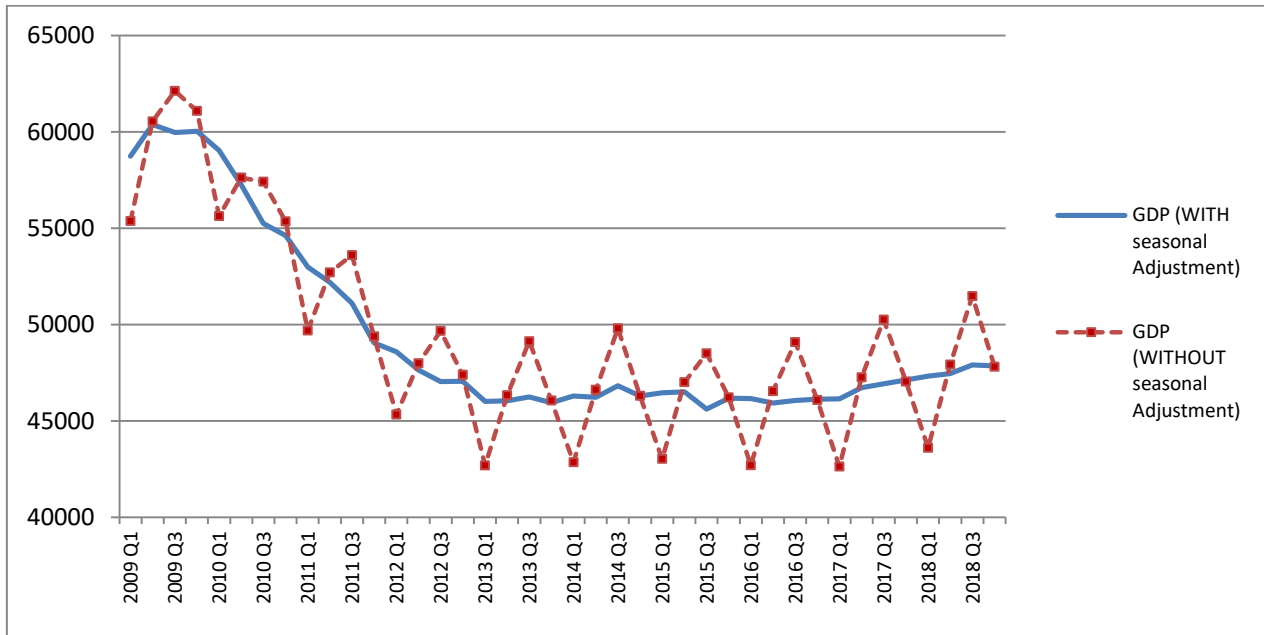
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Graph 1: Gross Domestic Product in Volume Terms
Seasonally and calendar adjusted figures (Reference Year: 2010)
Changes (%) by quarter (q-o-q³) and year (y-o-y⁴)
2009-2018



Graph 2: Gross Domestic Product (GDP) in Volume Terms (Reference Year: 2010)
WITH and WITHOUT Seasonal Adjustment
2009-2018



³ **q-o-q:** Percentage Change with respect to previous quarter.

⁴ **y-o-y:** Percentage Change with respect to the same quarter in previous year.

**Table 1: Gross Domestic Product (GDP) in million €
(Seasonally and calendar adjusted figures)**

Year	Quarter	Chain Linked Volumes Reference Year 2010	q-o-q %	y-o-y %	In current Prices	q-o-q %	y-o-y %
2009	I	58732	-4.8%	-6.8%	58504	-2.3%	-3.4%
	II	60381	2.8%	-3.6%	60002	2.6%	-0.7%
	III	59967	-0.7%	-4.1%	59137	-1.4%	-2.8%
	IV	60034	0.1%	-2.7%	60026	1.5%	0.2%
2010	I	59031	-1.7%	0.5%	58955	-1.8%	0.8%
	II	57257	-3.0%	-5.2%	57347	-2.7%	-4.4%
	III	55250	-3.5%	-7.9%	55577	-3.1%	-6.0%
	IV	54611	-1.2%	-9.0%	54812	-1.4%	-8.7%
2011	I	52995	-3.0%	-10.2%	53369	-2.6%	-9.5%
	II	52196	-1.5%	-8.8%	52523	-1.6%	-8.4%
	III	51107	-2.1%	-7.5%	51399	-2.1%	-7.5%
	IV	49046	-4.0%	-10.2%	49997	-2.7%	-8.8%
2012	I	48582	-0.9%	-8.3%	49142	-1.7%	-7.9%
	II	47647	-1.9%	-8.7%	47983	-2.4%	-8.6%
	III	47039	-1.3%	-8.0%	47334	-1.4%	-7.9%
	IV	47058	0.0%	-4.1%	46914	-0.9%	-6.2%
2013	I	46013	-2.2%	-5.3%	46066	-1.8%	-6.3%
	II	46041	0.1%	-3.4%	45454	-1.3%	-5.3%
	III	46240	0.4%	-1.7%	44923	-1.2%	-5.1%
	IV	45945	-0.6%	-2.4%	44118	-1.8%	-6.0%
2014	I	46298	0.8%	0.6%	44444	0.7%	-3.5%
	II	46225	-0.2%	0.4%	44268	-0.4%	-2.6%
	III	46823	1.3%	1.3%	45188	2.1%	0.6%
	IV	46297	-1.1%	0.8%	44543	-1.4%	1.0%
2015	I	46465	0.4%	0.4%	44361	-0.4%	-0.2%
	II	46505	0.1%	0.6%	44276	-0.2%	0.0%
	III	45613	-1.9%	-2.6%	43903	-0.8%	-2.8%
	IV	46176	1.2%	-0.3%	44432	1.2%	-0.3%
2016	I	46163	0.0%	-0.6%	43905	-1.2%	-1.0%
	II	45925	-0.5%	-1.2%	44140	0.5%	-0.3%
	III	46060	0.3%	1.0%	44134	0.0%	0.5%
	IV	46131	0.2%	-0.1%	44128	0.0%	-0.7%
2017	I	46155	0.1%	0.0%	44423	0.7%	1.2%
	II	46729	1.2%	1.8%	44868	1.0%	1.6%
	III	46935	0.4%	1.9%	45184	0.7%	2.4%
	IV	47128	0.4%	2.2%	45267	0.2%	2.6%
2018	I	47325	0.4%	2.5%	45647	0.8%	2.8%
	II	47453	0.3%	1.5%	45814	0.4%	2.1%
	III	47914	1.0%	2.1%	46341	1.2%	2.6%
	IV	47865	-0.1%	1.6%	46261	-0.2%	2.2%

**Table 2: Gross Domestic Product (GDP) in million €
(Non-seasonally adjusted figures)**

Year	Quarter	Chain Linked Volumes Reference Year 2010	y-o-y %	In current Prices	y-o-y %
2009	I	55375	-7.1%	53386	-4.5%
	II	60544	-3.9%	60220	-0.9%
	III	62126	-4.1%	61255	-2.9%
	IV	61089	-2.3%	62673	0.6%
2010	I	55629	0.5%	54253	1.6%
	II	57629	-4.8%	57353	-4.8%
	III	57416	-7.6%	57630	-5.9%
	IV	55357	-9.4%	56796	-9.4%
2011	I	49693	-10.7%	48814	-10.0%
	II	52707	-8.5%	53067	-7.5%
	III	53603	-6.6%	53779	-6.7%
	IV	49386	-10.8%	51369	-9.6%
2012	I	45330	-8.8%	45125	-7.6%
	II	47992	-8.9%	48330	-8.9%
	III	49676	-7.3%	49747	-7.5%
	IV	47396	-4.0%	48002	-6.6%
2013	I	42690	-5.8%	42277	-6.3%
	II	46337	-3.4%	45866	-5.1%
	III	49135	-1.1%	47732	-4.1%
	IV	46062	-2.8%	44779	-6.7%
2014	I	42858	0.4%	40832	-3.4%
	II	46617	0.6%	44595	-2.8%
	III	49808	1.4%	48115	0.8%
	IV	46303	0.5%	45114	0.7%
2015	I	43032	0.4%	40716	-0.3%
	II	47010	0.8%	44697	0.2%
	III	48509	-2.6%	46710	-2.9%
	IV	46223	-0.2%	45135	0.0%
2016	I	42700	-0.8%	40226	-1.2%
	II	46544	-1.0%	44679	0.0%
	III	49091	1.2%	47032	0.7%
	IV	46086	-0.3%	44552	-1.3%
2017	I	42633	-0.2%	40813	1.5%
	II	47263	1.5%	45424	1.7%
	III	50257	2.4%	48497	3.1%
	IV	47044	2.1%	45483	2.1%
2018	I	43605	2.3%	41926	2.7%
	II	47924	1.4%	46287	1.9%
	III	51477	2.4%	50074	3.3%
	IV	47812	1.6%	46427	2.1%

Table 3: Gross Domestic Product (Non-seasonally adjusted figures)*(In million € at current prices)*

Gross Domestic Product at market prices	2016 Q4	2017				2018			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Production method	44552	40813	45424	48497	45483	41926	46287	50074	46427
Gross value added (at basic prices)	38586	35954	39700	42495	39378	36452	40583	43525	40228
+ Taxes on products	6335	5190	6189	6500	6485	5819	6123	6987	6592
- Subsidies on products	369	331	465	497	380	346	420	438	394
Expenditure method	44552	40813	45424	48497	45483	41926	46287	50074	46427
Final consumption expenditure	41061	37559	40527	40443	40982	37992	40596	41006	41382
Households and NPISH	31261	29544	31795	31588	30889	29850	32099	32347	31319
General Government	9800	8015	8732	8855	10093	8142	8498	8660	10063
+ Gross capital formation	5945	8818	5437	1759	6530	7630	5623	4157	6809
Gross fixed capital formation	6600	4697	4795	6477	7274	4202	5809	5034	5410
Changes in inventories	-655	4121	642	-4718	-744	3428	-186	-876	1399
+ Exports of goods and services	12158	11158	14733	19999	13564	12252	16918	22127	15438
- Imports of goods and services	14612	16721	15273	13704	15594	15948	16851	17217	17202
Income method	44552	40813	45424	48497	45483	41926	46287	50074	46427
Compensation of employees	15425	14066	15432	14214	15891	14530	16082	14824	16342
+ Gross operating surplus/mixed income	20807	21766	24011	27041	21210	21870	24358	27621	22534
+ Taxes on production and imports	9339	5946	7110	8460	9498	6511	6923	8760	8652
- Subsidies	1019	965	1128	1218	1116	985	1076	1131	1102

*Small deviations in sums are due to rounding.

Table 4: Gross Domestic Product (Non-seasonally adjusted figures)*(In million €. Chain-linked volumes, reference year 2010)*

Gross Domestic Product at market prices	2016 Q4	2017				2018			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Production method	46086	42633	47263	50257	47044	43605	47924	51477	47812
Gross value added (at basic prices)	40738	38160	42012	44911	41716	38846	42873	45628	42397
+ Taxes on products	5703	4837	5625	5781	5694	5109	5472	6242	5784
- Subsidies on products	386	337	380	411	383	345	388	421	392
Expenditure method	46086	42633	47263	50257	47044	43605	47924	51477	47812
Final consumption expenditure	43604	40217	42813	42805	43398	40663	42694	42954	43416
Households and NPISH	32547	30770	32764	32728	32175	31233	33005	33284	32328
General Government	11077	9387	9986	10015	11268	9360	9595	9567	11112
+ Gross capital formation	5663	8565	5648	1834	6402	7021	5480	3724	6622
Gross fixed capital formation	6904	4900	5008	6762	7586	4383	6043	5242	5623
+ Exports of goods and services	12509	11046	15042	20374	13293	12093	16398	21542	14915
- Imports of goods and services	15700	17602	16370	14587	16201	16305	16824	17013	17309

*Chain-linking applies to each component separately. Therefore, chain-linked components do not sum up to chain-linked GDP

Table 5: Gross Domestic Product (Seasonally adjusted figures)
(In million € at current prices)

Gross Domestic Product at market prices	2016 Q4	2017				2018			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Production method	44128	44423	44868	45184	45267	45647	45814	46341	46261
Gross value added (at basic prices)	38514	39022	39104	39489	39445	39628	39980	40233	40343
+ Taxes on products	6007	5804	6188	6137	6226	6432	6218	6495	6334
- Subsidies on products	394	402	423	442	404	413	384	386	415
Expenditure method	44128	44423	44868	45184	45267	45647	45814	46341	46261
Final consumption expenditure	39686	39938	39894	39939	39863	40081	40221	40357	40333
Households and NPISH	30920	31072	30954	30988	30906	31141	31398	31539	31485
General Government	8766	8866	8940	8952	8958	8940	8823	8818	8848
+ Gross capital formation	4929	6401	5626	4605	5443	5383	5637	7171	5386
Gross fixed capital formation	5410	5623	4790	6736	6168	5196	5574	5394	4310
Changes in inventories	-481	779	836	-2130	-725	187	64	1777	1075
+ Exports of goods and services	14162	14452	14372	15235	15618	15828	16544	17112	17109
- Imports of goods and services	14650	16368	15024	14596	15657	15645	16588	18298	16566
Income method	44128	44423	44868	45184	45267	45647	45814	46341	46261
Compensation of employees	14443	14860	14890	14873	15009	15344	15457	15446	15463
+ Gross operating surplus/mixed income	23178	23269	23289	23654	23526	23418	23779	24032	24589
+ Taxes on production and imports	7522	7353	7773	7816	7842	7967	7618	7939	7303
- Subsidies	1016	1059	1084	1160	1111	1081	1040	1076	1094

*Small deviations in sums are due to rounding.

Table 6: Gross Domestic Product (Seasonally adjusted figures)
(In million €. Chain-linked volumes, reference year 2010)

Gross Domestic Product at market prices	2016 Q4	2017				2018			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Production method	46131	46155	46729	46935	47128	47325	47453	47914	47865
Gross value added (at basic prices)	40936	41205	41469	41957	41949	42047	42335	42545	42645
+ Taxes on products	5555	5427	5567	5423	5536	5603	5578	5737	5666
- Subsidies on products	384	377	378	379	379	384	385	388	392
Expenditure method	46131	46155	46729	46935	47128	47325	47453	47914	47865
Final consumption expenditure	42264	42249	42224	42470	42269	42332	42509	42490	42387
Households and NPISH	32153	32134	32085	32190	32137	32305	32498	32540	32487
General Government	10009	9928	10125	10357	10181	9900	9730	9894	10040
+ Gross capital formation	4647	6840	5706	4494	5434	5287	5545	6337	5659
Gross fixed capital formation	6093	5628	5068	6716	6842	5154	6042	5168	4981
+ Exports of goods and services	14372	14361	14727	15404	15199	15521	16086	16506	16810
- Imports of goods and services	15751	17229	16277	15560	16252	15932	16731	17983	16582

*Chain-linking applies to each component separately. Therefore, chain-linked components do not sum up to chain-linked GDP

Table 7: Gross Domestic Product (Seasonally adjusted figures)

(Chain-linked volumes)

% Change vis-à-vis the same quarter of the preceding year

Gross Domestic Product at market prices	2016 Q4	2017				2018			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Production method	-0.1%	0.0%	1.8%	1.9%	2.2%	2.5%	1.5%	2.1%	1.6%
Gross value added (at basic prices)	-0.7%	0.7%	1.7%	3.0%	2.5%	2.0%	2.1%	1.4%	1.7%
+ Taxes on products	3.6%	-1.8%	0.3%	-4.3%	-0.3%	3.2%	0.2%	5.8%	2.4%
- Subsidies on products	7.5%	2.0%	0.5%	-0.8%	-1.3%	1.8%	1.8%	2.6%	3.5%
Expenditure method	-0.1%	0.0%	1.8%	1.9%	2.2%	2.5%	1.5%	2.1%	1.6%
Final consumption expenditure	0.3%	0.7%	1.1%	0.6%	0.0%	0.2%	0.7%	0.0%	0.3%
Households and NPISH	0.7%	1.1%	1.3%	1.3%	0.0%	0.5%	1.3%	1.1%	1.1%
General Government	-1.5%	-3.0%	-1.1%	0.4%	1.7%	-0.3%	-3.9%	-4.5%	-1.4%
+ Gross capital formation	-17.8%	29.8%	-1.7%	-6.5%	16.9%	-22.7%	-2.8%	41.0%	4.1%
Gross fixed capital formation	3.3%	8.0%	-8.6%	26.1%	12.3%	-8.4%	19.2%	-23.0%	-27.2%
+ Exports of goods and services	4.8%	5.7%	9.1%	7.1%	5.8%	8.1%	9.2%	7.1%	10.6%
- Imports of goods and services	4.8%	16.0%	5.8%	4.9%	3.2%	-7.5%	2.8%	15.6%	2.0%

Table 8: Gross Domestic Product (Seasonally adjusted figures)

(Chain-linked volumes)

% Change vis-à-vis the previous quarter

Gross Domestic Product at market prices	2016 Q4	2017				2018			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Production method	0.2%	0.1%	1.2%	0.4%	0.4%	0.4%	0.3%	1.0%	-0.1%
Gross value added (at basic prices)	0.5%	0.7%	0.6%	1.2%	0.0%	0.2%	0.7%	0.5%	0.2%
+ Taxes on products	-2.0%	-2.3%	2.6%	-2.6%	2.1%	1.2%	-0.4%	2.8%	-1.2%
- Subsidies on products	0.6%	-1.8%	0.4%	0.0%	0.0%	1.4%	0.4%	0.8%	0.9%
Expenditure method	0.2%	0.1%	1.2%	0.4%	0.4%	0.4%	0.3%	1.0%	-0.1%
Final consumption expenditure	0.1%	0.0%	-0.1%	0.6%	-0.5%	0.1%	0.4%	0.0%	-0.2%
Households and NPISH	1.2%	-0.1%	-0.2%	0.3%	-0.2%	0.5%	0.6%	0.1%	-0.2%
General Government	-3.0%	-0.8%	2.0%	2.3%	-1.7%	-2.8%	-1.7%	1.7%	1.5%
+ Gross capital formation	-3.3%	47.2%	-16.6%	-21.2%	20.9%	-2.7%	4.9%	14.3%	-10.7%
Gross fixed capital formation	14.4%	-7.6%	-10.0%	32.5%	1.9%	-24.7%	17.2%	-14.5%	-3.6%
+ Exports of goods and services	-0.1%	-0.1%	2.5%	4.6%	-1.3%	2.1%	3.6%	2.6%	1.8%
- Imports of goods and services	6.2%	9.4%	-5.5%	-4.4%	4.5%	-2.0%	5.0%	7.5%	-7.8%

Table 9: Gross Domestic Product (Non-seasonally adjusted figures)

(Chain-linked volumes)

% Change vis-à-vis the same quarter of the preceding year

Gross Domestic Product at market prices	2016 Q4	2017				2018			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Production method	-0.3%	-0.2%	1.5%	2.4%	2.1%	2.3%	1.4%	2.4%	1.6%
Gross value added (at basic prices)	-0.7%	0.4%	1.7%	3.5%	2.4%	1.8%	2.0%	1.6%	1.6%
+ Taxes on products	3.5%	-3.6%	0.3%	-4.8%	-0.2%	5.6%	-2.7%	8.0%	1.6%
- Subsidies on products	12.6%	-2.4%	-1.2%	-0.2%	-0.6%	2.4%	2.1%	2.4%	2.3%
Expenditure method	-0.3%	-0.2%	1.5%	2.4%	2.1%	2.3%	1.4%	2.4%	1.6%
Final consumption expenditure	0.2%	0.4%	1.0%	1.4%	-0.5%	1.1%	-0.3%	0.3%	0.0%
Households and NPISH	0.7%	1.4%	1.6%	1.6%	-1.1%	1.5%	0.7%	1.7%	0.5%
General Government	-1.5%	-3.0%	-1.1%	0.4%	1.7%	-0.3%	-3.9%	-4.5%	-1.4%
+ Gross capital formation	-16.2%	24.7%	-1.0%	-15.8%	13.1%	-18.0%	-3.0%	103.0%	3.4%
Gross fixed capital formation	2.8%	6.7%	-8.9%	29.0%	9.9%	-10.5%	20.7%	-22.5%	-25.9%
+ Exports of goods and services	5.5%	5.4%	8.4%	6.6%	6.3%	9.5%	9.0%	5.7%	12.2%
- Imports of goods and services	-0.4%	20.0%	5.8%	-0.3%	3.2%	-7.4%	2.8%	16.6%	6.8%

Table 10: Gross Domestic Product –nominal change

(In million €, at current prices)

Code ESA 2010		2017	2018	Nominal change (%)
	PRODUCTION APPROACH			
B.1	Gross value added (at basic prices)	157526	160789	2.1%
D.21	Taxes on products	24364	25522	4.8%
D.31	(-)Subsidies on products	1672	1597	-4.5%
	EXPENDITURE APPROACH			
P.3	Final consumption expenditure	159511	160977	0.9%
	Households and NPISH	123816	125614	1.5%
	General Government	35695	35363	-0.9%
P.5	Gross capital formation	22544	24219	7.4%
P.6	Exports of goods and services	59454	66736	12.2%
P.7	(-)Imports of goods and services	61292	67218	9.7%
	INCOME APPROACH			
D.1	Compensation of employees	59603	61778	3.6%
B.2	Gross operating surplus / mixed income	94027	96383	2.5%
D.2	Taxes on production and imports	31015	30847	-0.5%
D.3	(-)Subsidies on production	4427	4294	-3.0%
B.1*g	GROSS DOMESTIC PRODUCT at market prices	180218	184714	2.5%

*Small deviations in sums are due to rounding.

Table 11: Gross Domestic Product – change in real terms*(In million €. Chain-linked volumes, reference year 2010)*

Code ESA 2010		2017	2018	Change in volume terms (%)
	PRODUCTION APPROACH			
B.1	Gross value added (at basic prices)	166799	169743	1.8%
D.21	Taxes on products	21937	22608	3.1%
D.31	(-)Subsidies on products	1511	1546	2.3%
	EXPENDITURE APPROACH			
P.3	Final consumption expenditure	169233	169727	0.3%
	Households and NPISH	128437	129850	1.1%
	General Government	40655	39635	-2.5%
P.5	Gross capital formation	22450	22847	1.8%
P.6	Exports of goods and services	59755	64949	8.7%
P.7	(-)Imports of goods and services	64761	67452	4.2%
B.1*g	GROSS DOMESTIC PRODUCT at market prices	187196	190817	1.9%

*Chain-linking applies to each component separately. Therefore, chain-linked components do not sum up to chain-linked GDP.

Detailed Information

Detailed tables with data of annual national accounts are available on the website of ELSTAT at the following URL: <http://www.statistics.gr/en/statistics/-/publication/SEL15/->

EXPLANATORY NOTES

Generally	Quarterly national accounts (QNA) are an integrated system of macroeconomic indicators which provide a complete picture of the economic status and are used mainly for purposes of economic analysis, forecasting, decision making and policy design. The main variables are the following: Gross Domestic Product (GDP), Gross Value Added, Final consumption expenditure, Gross fixed capital formation, Imports and Exports of goods and services, Compensation of employees, Employment.
Legal basis	The QNA are compiled in accordance with the European System of Accounts - ESA 2010 of the Council Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013.
Reference period	The accounting period is the quarter.
Geographical coverage	The whole Greek territory.
Unit of measure	The economic data are published in million euros. QNA aggregates are compiled at current prices. previous year prices and chained-linked volumes (reference year : 2010)
Revision	<p>The revision policy of national accounts data is defined as follows:</p> <p>60 calendar days after the end of reference quarter, the estimation of the reference quarter is calculated as well as possible revisions of previous quarters of the current year.</p> <p>Additionally, when annual national accounts' data are revised, the respective quarterly data are also revised, in order to ensure their internal coherence.</p>
Statistical classification	The standard followed is the European System of Accounts (ESA 2010). Breakdowns exist for variables by economic activity and type of non-financial asset. The classification NACE Rev2 is applied for the breakdown of economic activities.
Adjustments	QNA are compiled both in raw and seasonally adjusted form. Seasonal adjustments are carried out using JDemetra+ software with Greek calendar regressors. The seasonal adjustments (including calendar adjustment where relevant) are performed applying TRAMO/SEATS method.
Publication of data	The QNA data are published at about 60 days after the end of the reference quarter (provisional data). The publication includes GDP and components.
References	<p>More information on the methodology and detailed tables are available on the ELSTAT website:</p> <p>http://www.statistics.gr/en/statistics/-/publication/SEL84/-</p>