

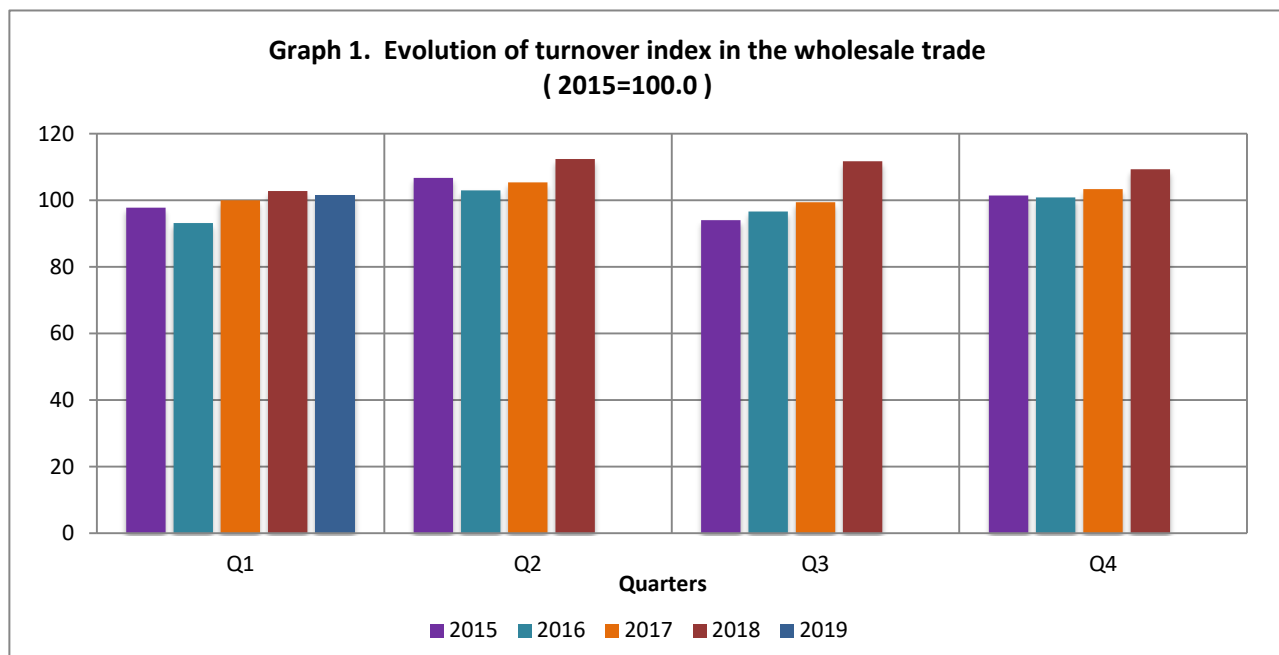


PRESS RELEASE

TURNOVER INDEX IN WHOLESALE TRADE: 1st quarter 2019, annual decrease 1.3%

The Hellenic Statistical Authority publishes the turnover index in wholesale trade with base year 2015=100.0 for the 1st quarter 2019 according to provisional and working day adjusted data, as follows:

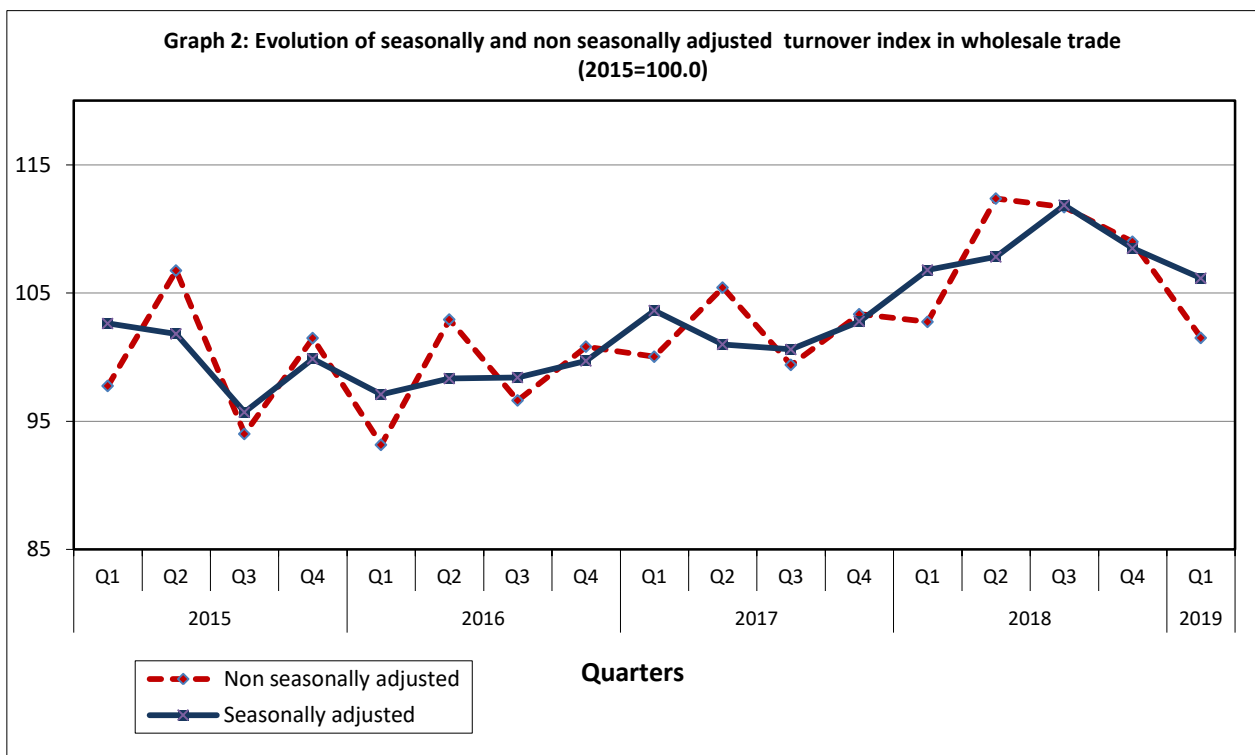
- The turnover index in wholesale trade in the 1st quarter 2019 compared with the corresponding index of the 1st quarter 2018 decreased by 1.3%, while compared with the corresponding index of the 4th quarter 2018 decreased by 6.9% (Table 1).
- The seasonally adjusted turnover index in the 1st quarter 2019 compared with the corresponding index of the 4th quarter 2018 decreased by 2.2% (Table 1).



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: 2015=100.0

Year / Quarter		Index	Annual Rate of Change (%)	Quarterly Rate of Change (%)	Seasonally Adjusted Index	Quarterly Rate of Change (%)
2015	Q1	97.8	-0.9	-5.5	102.6	0.9
	Q2	106.8	-3.3	9.2	101.8	-0.8
	Q3	94.0	-11.3	-11.9	95.7	-6.0
	Q4	101.5	-1.9	8.0	99.9	4.3
Average		100.0	-4.4		100.0	
2016	Q1	93.2	-4.7	-8.2	97.1	-2.8
	Q2	102.9	-3.6	10.5	98.3	1.3
	Q3	96.6	2.8	-6.1	98.4	0.1
	Q4	100.8	-0.7	4.3	99.7	1.3
Average		98.4	-1.6		98.4	
2017	Q1	100.0	7.4	-0.8	103.6	3.9
	Q2	105.4	2.4	5.4	101.0	-2.5
	Q3	99.4	2.9	-5.7	100.6	-0.4
	Q4	103.3	2.5	4.0	102.8	2.2
Average		102.0	3.7		102.0	
2018	Q1	102.8	2.7	-0.6	106.8	3.9
	Q2	112.4	6.6	9.4	107.8	1.0
	Q3	111.7	12.4	-0.6	111.9	3.7
	*Q4	109.0	5.5	-2.4	108.5	-3.0
*Average		109.0	6.9		108.7	
2019	**Q1	101.5	-1.3	-6.9	106.1	-2.2

* Revised data

** Provisional data.

METHODOLOGICAL NOTES

Generally	The wholesale turnover index is a quarterly index, which was first released in 2006, based on the year 2005=100.0.
Purpose of the index – definitions	The purpose of this index is to measure in value terms the activity of wholesale trade in the market. The 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.
Legal basis	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.
Reference period	Quarter.
Base year	2015=100.0.
Revision	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.
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 index covers the whole country with data coming from 54 Regional Units.
Coverage of economic activities	The index covers the division 46 (wholesale trade, except of motor vehicles and motorcycles) of NACE Rev 2 statistical classification of economic activities.
Statistical survey	In the survey for the compilation of the wholesale turnover index (2015=100.0), it was decided to include 15,911 wholesale trade enterprises listed in the Business Register of ELSTAT, having an annual turnover (in 2015) equal to or higher than 300,000 euros from which a random sample of 520 enterprises was therefore selected.
Calculating the indices	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.
Seasonal Adjustment	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.
Compiled index series	The time series of this index are compiled from the 1 st quarter 2000 with base year 2015=100.0.
Publication of data	Data of the wholesale turnover Index (2015=100.0) are released quarterly starting from the 1 st quarter 2000.
References	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: http://www.statistics.gr/en/statistics/-/publication/DKT42/