



HELLENIC REPUBLIC
HELLENIC STATISTICAL AUTHORITY

Piraeus, 9 September 2011

PRESS RELEASE

The Turnover Index in Wholesale Trade recorded a fall of 10.8% in the 2nd quarter 2011, compared with the 2nd quarter 2010.

TURNOVER INDEX IN WHOLESALE TRADE: Second quarter 2011

The Hellenic Statistical Authority publishes the Turnover Index in Wholesale Trade for the 2nd quarter 2011, according to provisional results as follows :

The Turnover Index in Wholesale Trade in the 2nd quarter 2011 compared with the 2nd quarter 2010 decreased by 10.8%. The index in the 2nd quarter 2010 compared with the 2nd quarter 2009 decreased by 5.1%.

The Turnover Index in Wholesale Trade in the 2nd quarter 2011 compared with the 1st quarter 2011 increased by 1.6%. The index in the 2nd quarter 2010 compared with the 1st quarter 2010 decreased by 1.2%.

Information:

Economic and Short-Term Indicators Division

Retail Sales Value Index Section

Andriana Dafni

Tel: 0030 213

1352127

Fax: 0030 213

1352729

e-mail:

ret.sal@statistics.gr

andrdafo@statistics.gr

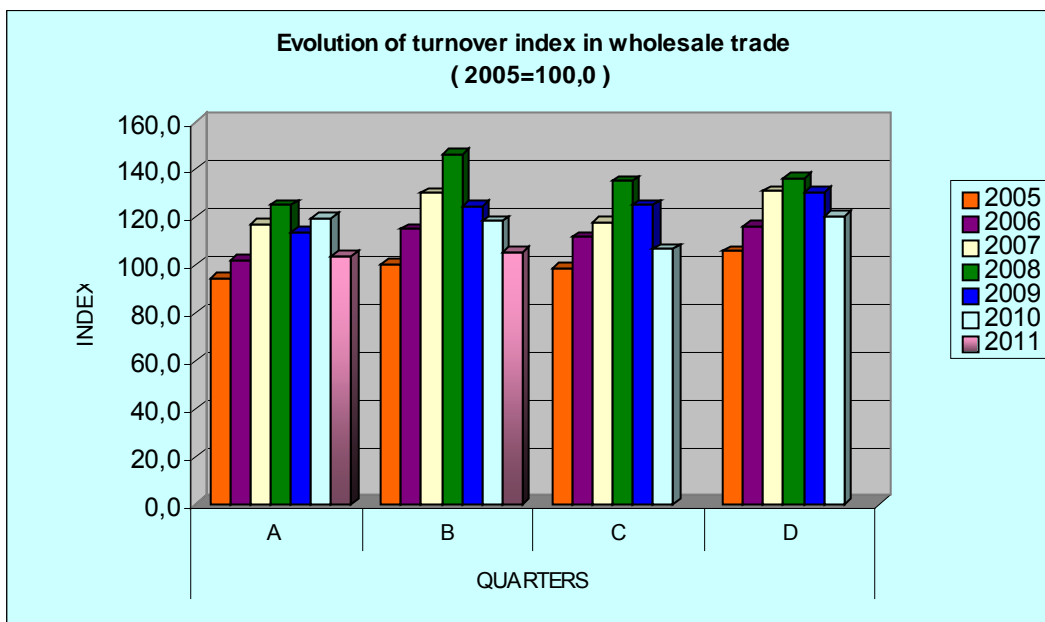


Table: Evolution of the Turnover index in Wholesale Trade
(working days adjusted series)

Base year: 2005=100.0			
Year-Quarter	Index	Year on year growth rates (%)	Quarter on quarter growth rates (%)
2005 A	94.8		
B	100.5		6.0
C	98.7		-1.8
D	105.9		7.3
<i>Average</i>	<i>100.0</i>		
2006 A	102.3	7.9	-3.4
B	115.1	14.5	12.5
C	111.6	13.1	-3.0
D	116.5	10.0	4.4
<i>Average</i>	<i>111.4</i>	<i>11.4</i>	
2007 A	117.1	14.5	0.5
B	130.1	13.0	11.1
C	118.0	5.8	-9.3
D	131.1	12.5	11.1
<i>Average</i>	<i>124.1</i>	<i>11.4</i>	
2008 A	125.2	6.9	-4.5
B	146.6	12.7	17.1
C	135.0	14.4	-7.9
D	136.4	4.0	1.0
<i>Average</i>	<i>135.8</i>	<i>9.4</i>	
2009 A	114.0	-9.0	-16.4
B	124.8	-14.9	9.5
C	125.2	-7.3	0.3
D	130.8	-4.1	4.5
<i>Average</i>	<i>123.7</i>	<i>-8.9</i>	
2010 A	119.9	5.2	-8.4
B	118.4	-5.1	-1.2
C	106.8	-14.7	-9.8
D	120.5	-7.9	12.8
<i>Average</i>	<i>116.4</i>	<i>-5.9</i>	
2011 A	103.9	-13.3	-13.8
*B	105.6	-10.8	1.6

**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. 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 Council Regulation (EEC) No.1165/98 “concerning short-term statistics” and the requirements of 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 for the implementation of the new statistical classification NACE Rev.2.
Reference period	Quarter.
Base year	2005=100.0.
Revision	Pursuant to the provisions of Council Regulation No 1165/98 concerning short-term statistics, the index in question is updated every five (5) years in years ending in 0 or 5. The purpose of updating the Wholesale Turnover Index is to adapt the index to changes in the breakdown of wholesale trade.
Statistical classification	The new EU (Eurostat) NACE Rev.2 statistical classification of economic activities was used, in conformity with Regulation (EC) 1893/2006 of the Council and the European Parliament.
Geographical coverage	The index covers the whole of the country, with data from 40 prefectures.
Coverage of economic activities	The index covers 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(2005=100.0) it was decided to include 21.221 wholesale trade enterprises listed in the Business Register, having an annual turnover (in 2005) equal to or higher than 300,000 euros from which a random sample of 463 enterprises was therefore selected.
Calculating the indices	The index is calculated by the chaining method. The index is reduced to a typical quarter by multiplying the turnover estimates for the current quarter by the appropriate correction factor.
Compiled index series	The time series of this index of the period 2005-2008 (division 51 of the classification NACE Rev.1) was adjusted, during 2009, to the new classification NACE Rev.2 (division 46). Moreover, as required by Commission Regulation (EC) 472/2008 concerning backcasting, data was estimated for the years 2000-2004.
Publication of data	Data of the Wholesale Turnover Index(2005=100.0) are released quarterly, 70 days after the end of the reference quarter, starting from 1 st quarter 2000.
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 (www.statistics.gr).