



PRESS RELEASE

ANNUAL NON-FINANCIAL SECTOR ACCOUNTS: Year 2015 & revision of years 2013-2014

Annual non-financial sector accounts provide an overall description of the Greek economy, based on the analysis of the economic behavior of the institutional sectors constituting the economy (households and non-profit institutions serving households, non-financial corporations, financial corporations, general government) and the relations of the national economy with the rest of world.

The data presented in the present press release have been compiled in accordance with the provisions of Regulation (EU) 549/2013 (ESA 2010). More information concerning the most recent revision of the Annual National Accounts, and depicted in the compilation of annual non-financial sector accounts, are provided in the press release of Annual National Accounts as of 14/10/2016 which is uploaded on ELSTAT site:

[Gross Domestic Product \(2nd Estimation\)](#)

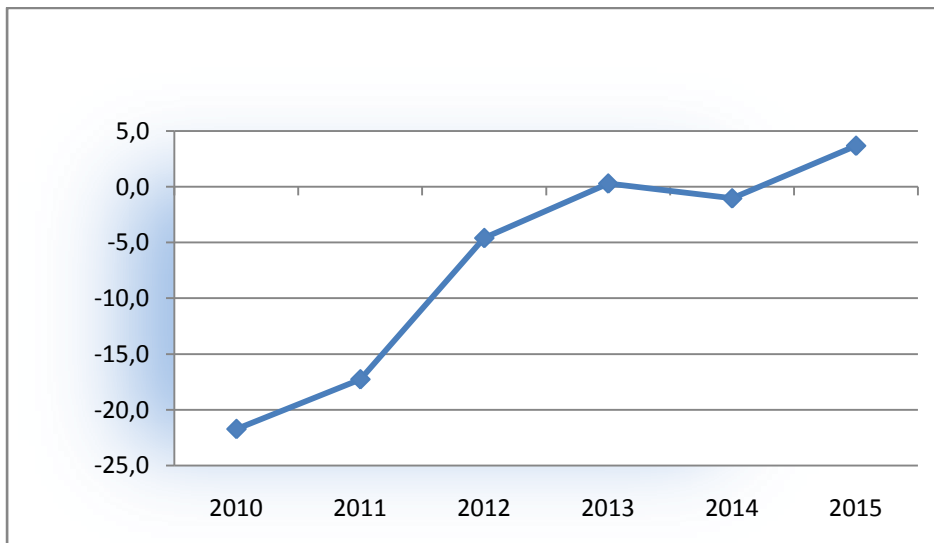
In Graph 1 is presented the evolution in the net lending/net borrowing of the total economy from the rest of the world for the years 2010-2015. Precisely, in 2015 the external balance of goods and services recorded a surplus of 0.3 billion euro compared with a deficit of 4.3 billion euro recorded in 2014 (Table 1). Due to the surplus that was recorded in category of the external balance of goods and services, the total economy (S.1) presented in 2015 net lending of 3.7 billion euro as compared to the rest of the world (S.2), in comparison with 2014 when net borrowing was 1 billion euro (Table 1).

Table 1:
Evolution in the net lending/net borrowing of the Total Economy (in billion €)

	Total economy (S.1)	2010	2011	2012	2013	2014	2015
(1)	Imports of goods and services	69.5	66.9	63.4	59.9	62.2	55.8
(2)	Exports of goods and services	50	52.9	54.8	54.8	57.8	56.1
(3)=(2)-(1)	External balance of goods and services	-19.5	-14	-8.5	-5.1	-4.3	0.3
(4)	External balance of primary incomes. current and capital transfers	-2.2	-3.2	3.9	5.4	3.3	3.4
(5)=(3)+(4)	Net lending(+) / net borrowing(-)	-21.7	-17.3	-4.6	0.3	-1.0	3.7
	Rest of the world (S.2)						
(6)=- (5)	Net lending(+)/net borrowing(-)	21.7	17.3	4.6	-0.3	1.0	-3.7

**Small deviations in sums or the rates of change are due to rounding*

Graph 1:
Net lending/net borrowing of Total Economy (in billion €)

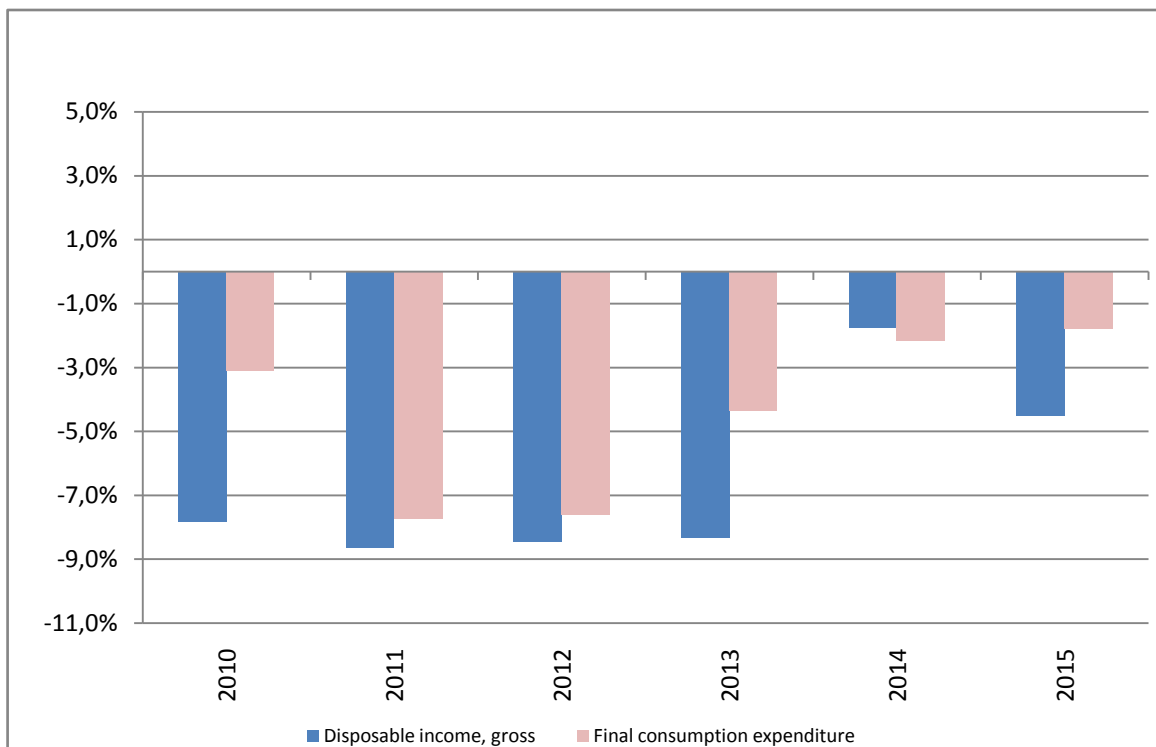


In Graph 2 is presented the evolution of gross disposable income and the final consumption expenditure of Households and NPISH (S.1M) for years 2010-2015.

Specifically, the disposable income of sector S.1M was reduced by 4.5% in 2015 compared to 2014, from 120.3 billion euro to 114.8 billion euro.

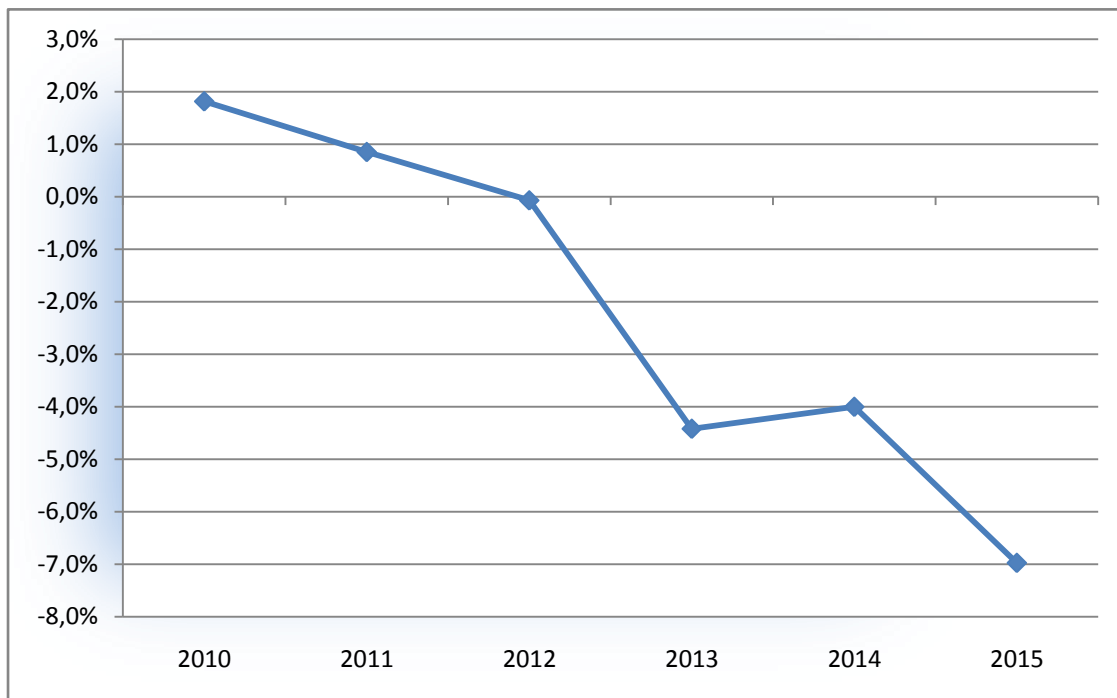
The final consumption expenditure of households and NPISH was reduced by 1.8% in 2015 compared with 2014, from 125.1 billion euro to 122.8 billion euro.

Graph 2:
Households and NPISH gross disposable income and final consumption expenditure growth (change compared with the previous year)



The evolution of the saving rate of Households and NPISH, defined as gross savings divided by gross disposable income, is presented in the Graph 3, for years 2010-2015. In particular, the saving rate of households and NPISH was -7.0% in 2015 compared with -4.0% in 2014.

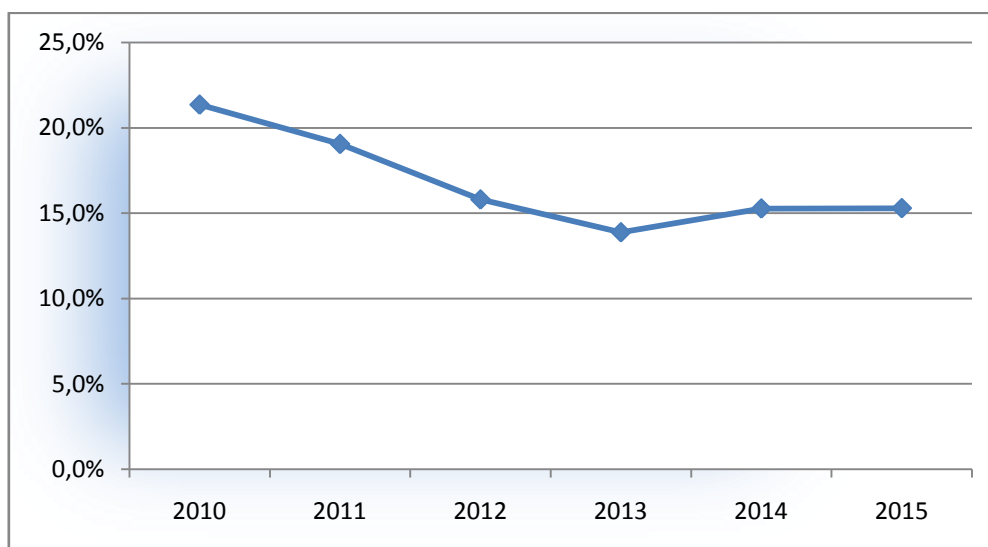
Graph 3:
Saving rate of Households and NPISH



The gross fixed capital formation of the non-financial corporations' sector (S.11) decreased by 0.5% in 2015, compared with 2014, from 8.5 billion euro to 8.4 billion euro.

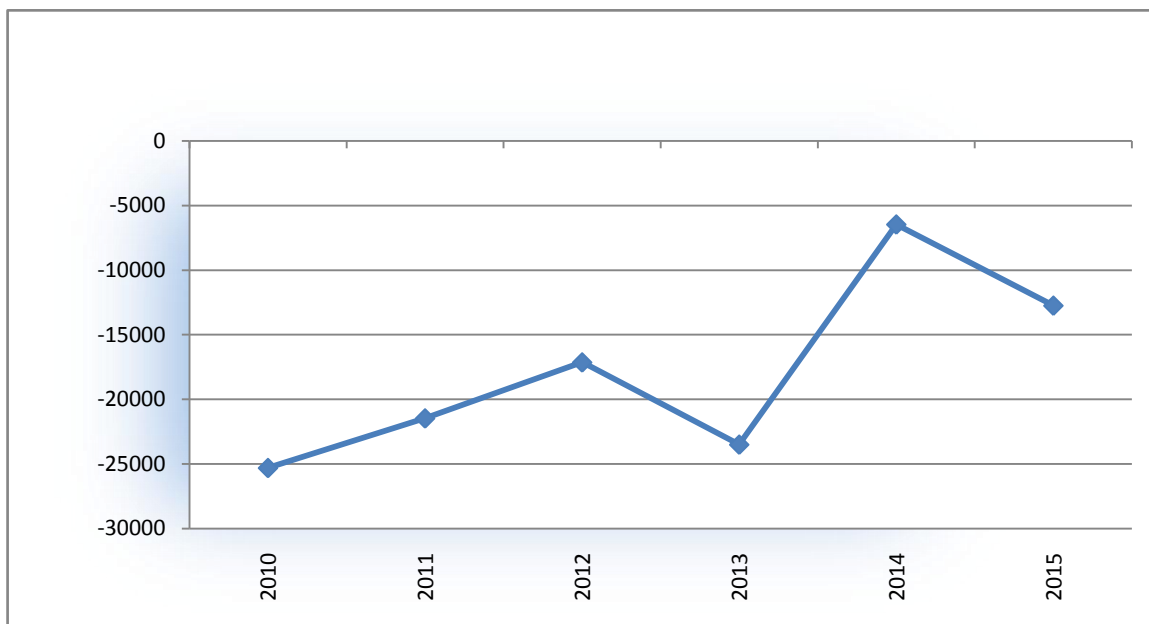
In Graph 4 is shown the evolution of the gross investment rate of the sector S.11. defined as gross fixed capital formation divided by gross value added. The gross investment rate of sector S.11 was 15.29% in 2015 compared with 15.27% in 2014.

Graph 4:
Gross investment rate of non-financial corporations



In Graph 5 the evolution of net lending/net borrowing of General Government (S.13) is presented for the period 2010-2015.

Graph 5:
Net lending/net borrowing of Total Economy (in million €)



References

Detailed tables of the annual non-financial sector accounts are provided in the website of ELSTAT:

<http://www.statistics.gr/en/statistics/eco>

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