



HELLENIC REPUBLIC

MINISTRY OF ECONOMY AND FINANCE



**GENERAL SECRETARIAT OF
THE NATIONAL STATISTICAL SERVICE
OF GREECE**

Piraeus, June 17, 2009

P R E S S R E L E A S E

Turnover Index in Tourism Sector¹

1st Quarter 2009

The National Statistical Service of Greece publishes the quarterly Turnover Index in Tourism Sector, with base year 2005=100,0, for the 1st quarter of 2009, according to the final data, adjusted for the actual number of working days

Year on year growth rates

- The turnover index in Tourism Sector, during the 1st quarter 2009 as compared to the 1st quarter 2008, decreased by 4,1%, while the index for the corresponding period of 2008 as compared to 2007 increased by 4,8%.

Quarter on quarter growth rates

- The turnover index in Tourism Sector during the 1st quarter 2009, as compared to the index of the 4th quarter 2008, decreased by 22,9%, while the decrease between the corresponding periods of 2008 as compared to 2007 was 21%, rates which reflect the intense seasonality of the sector.

The following table and diagram present the evolution of the index from 2005 onwards.

¹The Turnover Index in Tourism sector is a quarterly short term index for which the compilation and publication is based upon the requirements of the Council Regulation (EC) No 1165/98 and the Regulation 1158/2005 of the European Parliament and Council amending the Regulation 1165/98.

The turnover index is an important business indicator, which show the evolution of the market for services.

The objective of this index is to calculate the activity of the surveyed sector, in value terms.

The Turnover comprises the totals invoiced by the enterprise during the reference quarter which correspond to the market sales of goods and services supplied to third parties. Subsidies on goods or services are included. Turnover excludes VAT and other similar deductible taxes directly linked to turnover as well as all duties and taxes on the goods or services invoiced by the enterprise. Income classified as other operating income, financial income and extraordinary income in company accounts are also excluded from turnover.

*The Turnover Index in Tourism sector, covers the country total, for the activities of Section I of the statistical classification NACE Rev 2 “Accommodation and Food Service Activities”. It includes the following groups: **55.1** (Hotels and similar accommodation), **55.2** (Holiday and other short-stay accommodation), **55.3** (Camping grounds, recreational vehicle parks and trailer parks), **55.9** (Other accommodation), **56.1** (Restaurants and mobile food service activities), **56.2** (Event catering and other food service activities), **56.3** (Beverage serving activities)*

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Table 1
Evolution of the Turnover Index in Tourism Sector
(Accommodation and Food Service Activities)
(working days adjusted series)
(2005=100,0)

Year-Quarter		Index	Year on year growth rates (%)	Quarter on quarter growth rates (%)
2005	A	64,5	—	—
	B	98,6	—	52,8
	C	157,7	—	60,0
	D	79,1	—	-49,8
Annual mean		100		
2006	A	64,1	-0,7	-19,1
	B	105,9	7,4	65,3
	C	159,9	1,4	51,0
	D	84,9	7,3	-46,9
Annual mean		103,7	3,7	
2007	A	70,5	10,1	-16,9
	B	111,6	5,4	58,3
	C	165,8	3,7	48,5
	D	93,5	10,1	-43,6
Annual mean		110,4	6,5	
2008	A	73,9	4,8	-21,0
	B	114,7	2,7	55,2
	C	175,3	5,7	52,9
	D	91,9	-1,7	-47,6
Annual mean		113,9	3,2	
2009	A	70,8	-4,1	-22,9

DIAGRAM

