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PRESS RELEASE

TURNOVER INDEX IN ACCOMMODATION AND FOOD SERVICE ACTIVITIES SECTOR: 4th Quarter 2020

The Hellenic Statistical Authority (ELSTAT) announces the **Turnover Index in Accommodation and Food Service Activities Sector** and the indices in the individual subsectors "Accommodation, division 55" and "Food Service Activities, division 56" for the 4th quarter of the year 2020, with base year 2015=100.0.

The Overall Turnover Index is compiled as the composition of the indices of the individual divisions 55 and 56 of statistical classification NACE Rev.2, which, according to provisional and reduced to a typical month data, is as follows:

Year-on-Year growth rates

- The Overall Turnover Index (divisions 55 and 56) during the 4th quarter 2020 compared with the 4th quarter 2019, decreased by 57.6%, while the index for the corresponding period of 2019 had recorded an increase of 4.8%, in comparison with 2018 (Table 1, Graph 2).

- The Turnover Index in division 55 during the 4th quarter 2020 compared with the 4th quarter 2019, decreased by 65.8%, while the index for the corresponding period of 2019 had recorded an increase of 1.2%, in comparison with 2018 (Table 1, Graph 3).

- The Turnover Index in division 56 during the 4th quarter 2020 compared with the 4th quarter 2019, decreased by 51.6%, while the index for the corresponding period of 2019 had recorded an increase of 7.8%, in comparison with 2018 (Table 1, Graph 4).

Quarter-on-Quarter growth rates

- The Overall Turnover Index (divisions 55 and 56) during the 4th quarter 2020 compared with the 3rd quarter 2020, decreased by 63.9%, while a decrease of 68.5% had been recorded when comparing the corresponding quarters of 2019 (Table 1).

- The Turnover Index in division 55 during the 4th quarter 2020 compared with the 3rd quarter 2020, decreased by 72.9%, while a decrease of 80.3% had been recorded when comparing the corresponding quarters of 2019 (Table 1).

- The Turnover Index in division 56 during the 4th quarter 2020 compared with the 3rd quarter 2020, decreased by 56.3%, while a decrease of 44.0% had been recorded when comparing the corresponding quarters of 2019 (Table 1).
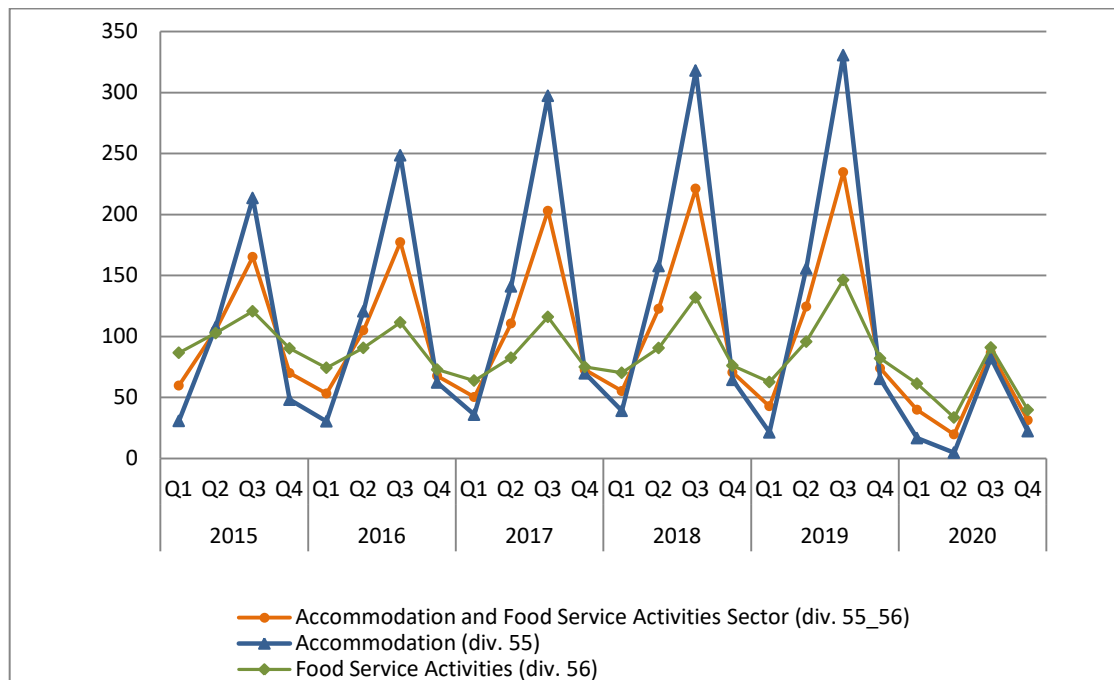
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Graph 1. Evolution of the Turnover Index in Accommodation and Food Service Activities Sector and in the relevant individual divisions 55, 56, Base year: 2015=100.0

Graph 2: Year-on-Year growth (%) of the Turnover Index in Accommodation and Food Service Activities Sector (divisions 55_56), Base year: 2015=100.0
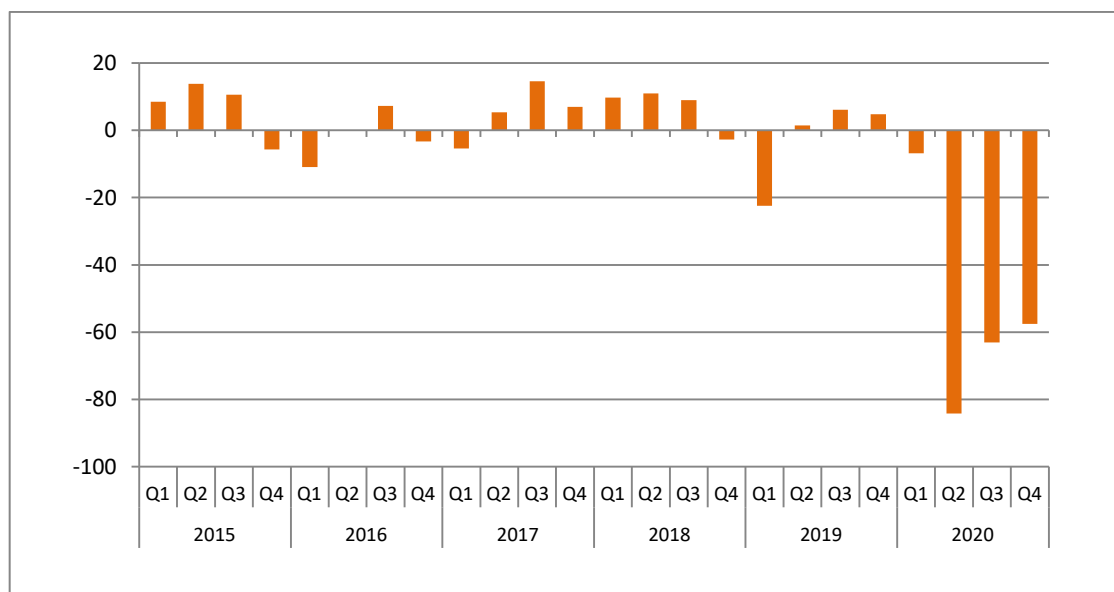
Table 1. Evolution of the Turnover Index in Accommodation and Food Service Activities Sector (divisions 55_56) and in the individual subsectors accommodation (division 55) and food service activities (division 56)
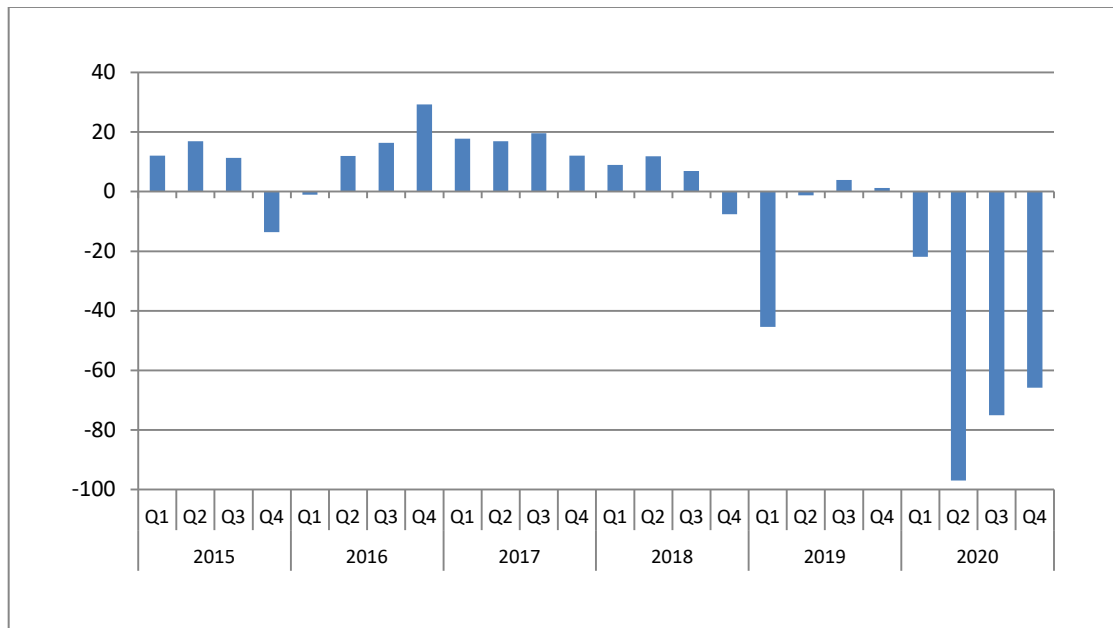
Base year: 2015=100.0

Year	Quarter	Overall Index[1] div.55_56	y-o-y change (%)	q-o-q change (%)	Index div. 55	y-o-y change (%)	q-o-q change (%)	Index div. 56	y-o-y change (%)	q-o-q change (%)
2015	Q1	59.7	8.3	-19.5	30.7	12.0	-44.9	86.6	7.4	-5.3
	Q2	105.1	13.9	76.0	107.7	16.9	250.8	102.7	10.9	18.6
	Q3	165.2	10.6	57.2	213.5	11.4	98.2	120.6	9.2	17.4
	Q4	70.0	-5.7	-57.6	48.1	-13.6	-77.5	90.2	-1.3	-25.2
	Annual average	**100.0**	**7.8**		**100.0**	**9.0**		**100.0**	**6.7**	
2016	Q1	53.2	-10.9	-24.0	30.4	-1.0	-36.8	74.3	-14.2	-17.6
	Q2	105.0	-0.1	97.4	120.6	12.0	296.7	90.6	-11.8	21.9
	Q3	177.3	7.3	68.9	248.5	16.4	106.1	111.5	-7.5	23.1
	Q4	67.7	-3.3	-61.8	62.2	29.3	-75.0	72.8	-19.3	-34.7
	Annual average	**100.8**	**0.8**		**115.4**	**15.4**		**87.3**	**-12.7**	
2017	Q1	50.3	-5.5	-25.7	35.8	17.8	-42.4	63.8	-14.1	-12.4
	Q2	110.6	5.3	119.9	141.0	16.9	293.9	82.5	-8.9	29.3
	Q3	203.0	14.5	83.5	297.3	19.6	110.9	116.0	4.0	40.6
	Q4	72.5	7.1	-64.3	69.7	12.1	-76.6	75.0	3.0	-35.3
	Annual average	**109.1**	**8.2**		**136.0**	**17.8**		**84.3**	**-3.4**	
2018	Q1	55.2	9.7	-23.9	39.0	8.9	-44.0	70.2	10.0	-6.4
	Q2	122.7	10.9	122.3	157.7	11.8	304.4	90.5	9.7	28.9
	Q3	221.2	9.0	80.3	318.0	7.0	101.6	131.9	13.7	45.7
	Q4	70.5	-2.8	-68.1	64.4	-7.6	-79.7	76.1	1.5	-42.3
	Annual average	**117.4**	**7.6**		**144.8**	**6.5**		**92.2**	**9.3**	
2019	Q1	42.8	-22.5	-39.3	21.3	-45.4	-66.9	62.6	-10.8	-17.7
	Q2	124.5	1.5	190.9	155.7	-1.3	631.0	95.7	5.7	52.9
	Q3	234.7	6.1	88.5	330.6	4.0	112.3	146.3	10.9	52.9
	Q4	73.9	4.8	-68.5	65.2	1.2	-80.3	82.0	7.8	-44.0
	Annual average	**119.0**	**1.3**		**143.2**	**-1.1**		**96.7**	**4.9**	
2020	Q1	39.9	-6.8	-46.0	16.6	-21.9	-74.5	61.3	-2.0	-25.2
	Q2	19.7	-84.2	-50.6	4.7	-97.0	-71.6	33.5	-65.0	-45.5
	Q3[2]	86.7	-63.1	340.1	82.2	-75.1	1641.5	90.9	-37.9	171.6
	Q4[3]	31.3	-57.6	-63.9	22.3	-65.8	-72.9	39.7	-51.6	-56.3
	Annual average [3]	**44.4**	**-62.7**		**31.5**	**-78.0**		**56.4**	**-41.7**	

[1] *The Overall Index (div.55_56) is derived from the composition of the indices of the divisions 55 and 56.*
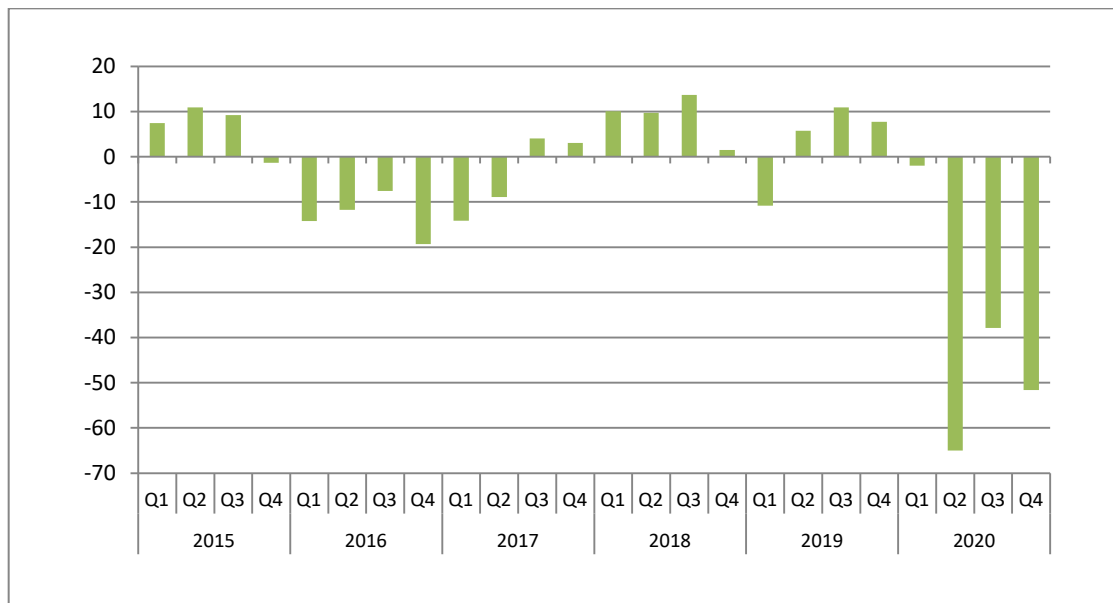[2] *Revised data*
[3] *Provisional data*

Graph 3: Year-on-Year growth (%) of the Turnover Index in accommodation (division 55), Base year: 2015=100.0

Graph 4: Year-on-Year growth (%) of the Turnover Index in food service activities (division 56), Base year: 2015=100.0

Generally	The Turnover Indices in Accommodation and Food Service Activities Sector are quarterly business cycle indices, which were first released in 2005, with base year (b.y.) the year 2005=100.0.
Purpose of the index – definitions	The purpose of these indices is to calculate the activity of the surveyed sector in value terms. The turnover comprises the totals invoiced by the observation units during the reference period (quarter) and corresponds to the market sales of goods and services supplied to third parties. Subsidies on goods or services are also 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 units. Income classified as other operating income, financial income and extraordinary income in company accounts are also excluded from turnover.
Legal framework	The compilation of the Turnover Indices in Accommodation and Food Service Activities Sector is governed by the Council Regulation (EC) No. 1165/98 of 19th May 1998 concerning "Short Term Statistics". Additionally, the compilation of the above index is governed by the Regulation No. 1893/2006 of the European Parliament and of the Council of 20th 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 indices are revised every five (5) years, in years ending in 0 or 5. The purpose of revising these turnover indices is to adapt them to recent developments in the structure of the accommodation and food service activities sector.
Statistical classification	The NACE Rev.2 statistical classification of economic activities is used in conformity with the Regulation (EC) No. 1893/2006 of European Parliament and of the Council.
Geographical coverage	The indices cover the whole of the country.
Coverage of economic activities	The indices cover the codes for divisions: 55 (accommodation) and 56 (food service activities), of NACE Rev.2 statistical classification.
Statistical survey	The indices include enterprises with an annual turnover (in year 2015) equal or greater than 220,000€ (for division 55) and 80,000€ (for division 56), from which a random representative sample of 284 enterprises was therefore selected and surveyed.
Data collection, processing and imputation in the context of the COVID-19 pandemic	The compilation of the indices of the 4th quarter 2020 was based on data collected by enterprises, administrative sources and the use of an estimation method for the calculation of the missing data. Few estimations of data at enterprise level were used, at group and stratum level (class), based on collected data by enterprises. In the revised results of 3rd quarter 2020, published in the current Press Release, newly collected data by enterprises have been incorporated.
Calculating the indices	The indices are calculated by the implementation of the chaining method. Initially the moving base index is calculated by comparing the estimated turnover value for the current quarter with the corresponding value of the previous quarter. Afterwards, the fixed base index for the current quarter is calculated by multiplying the moving base index by the fixed base index of the previous quarter. Then, the indices are reduced to a typical quarter by multiplying the estimated turnover values by a specific weighting according to the number of working days of each quarter. The typical quarter refers to the actual number of working days.
Compiled indices series	Timeseries of the indices are compiled from the 1st quarter 2000 with base year 2015=100.0. After the current revision 2015=100.0, the indices for divisions 55 and 56 are compiled (since 1st quarter 2010), as well as, the overall index 55_56, resulting from the composition of the two indices.
Publication of data	The Turnover Indices in Accommodation and Food Service Activities Sector (b.y.: 2015=100.0) are released quarterly since 3rd quarter 2018.
References	More information on the methodology for compiling and calculating the Turnover Indices in Accommodation and Food Service Activities Sector, as well as on the timeseries of the indices, can be found on ELSTAT website: http://www.statistics.gr/en/statistics/-/publication/DKT51/-.