



HELLENIC REPUBLIC
HELLENIC STATISTICAL AUTHORITY

Piraeus, 31 May 2022

PRESS RELEASE
DEMOGRAPHIC EVENTS OF ENTERPRISES
REGISTRATIONS AND BANKRUPTCIES
1st QUARTER 2022

The Hellenic Statistical Authority (ELSTAT) with this Press Release announces data on business demography in Greece and specifically on Registrations and Bankruptcies, for the **1st quarter 2022**.

Business demography statistics constitute, at European and international level, one of the most rapidly developing statistical domains and attract the interest of policy makers, institutional users and society, in general, as they are widely relevant through the information they provide.

In particular, the monitoring of registrations and bankruptcies on a quarterly basis provides up-to-date information on the evolution of business activity and subsequently of the economic climate.

More specifically, ELSTAT announces:

- Quarterly data on registrations, by section of economic activity of the Statistical Classification of Economic Activities (NACE Rev. 2), for the 4th quarter of 2020 and 2021 and for the 1st quarter of 2021 καὶ 2022.
- Quarterly data on registrations, by section of economic activity of the Statistical Classification of Economic Activities (NACE Rev. 2) and by Large Geographical Area (NUTS 1) / category of Legal Form of enterprise, for the 1st quarter 2022.
- Graphical representation of registrations per week, for the period 1st quarter 2021 – 1st quarter 2022.
- Quarterly data on bankruptcies, for the 1st quarter of 2021 and 2022.

Information on methodological issues:

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Change in the number of registrations and bankruptcies (Table 1)

- The number of registrations in all economic sections in the **1st quarter 2022** amounted to 27,301, recording an increase of 3.3% in comparison with the 1st quarter 2021, when the respective number was 26,441 and a decrease of 20.9% in comparison with the 4th quarter 2021, when the respective number was 34,508.

Among the sections of economic activity with the largest contribution to the total turnover, according to the data of the Statistical Business Register for the reference year 2019, the biggest increase in the number of registrations in the **1st quarter 2022** compared with the 1st quarter 2021, was recorded in section “Accommodation and Food Service Activities” (68.1%) and in section “Transportation and Storage” (66.7%), while the respective biggest decrease was recorded in section “Construction” (19.0%) and in section “Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles” (0.7%).

- For the **1st quarter 2022** data on the number of bankruptcies are not disclosed for statistical confidentiality reasons regarding the protection of the identity of the enterprises. The number of bankruptcies in all economic sections in the 1st quarter of 2021 amounted to 7.

Sections of Economic Activity by Large Geographical Area (NUTS 1) of Greece, 1st quarter 2022 (Table 2)

The sections of economic activity with the biggest number of registrations by Large Geographical Area of Greece are:

- **Voreia Ellada:** “Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles” with 1,096 registrations out of 6,293 in total.
- **Kentriki Ellada:** “Agriculture, Forestry and Fishing”⁽¹⁾, with 1,640 registrations out of 6,190 in total.
- **Attiki:** “Professional, Scientific and Technical Activities”, with 2,221 registrations out of 10,977 in total.
- **Nissia Aigaiou – Kriti:** “Agriculture, Forestry and Fishing”⁽¹⁾, with 1,086 registrations out of 3,841 in total.

Sections of Economic Activity by category of Legal Form of enterprise, 1st quarter 2022 (Table 3)

The sections of economic activity with the biggest number of registrations by category of Legal Form of enterprise are:

- **Sole Proprietorships:** “Agriculture, Forestry and Fishing”⁽¹⁾, with 4,052 registrations out of 18,089 in total.
- **Partnerships:** “Accommodation and Food Service Activities”, with 862 registrations out of 3,474 in total.
- **Capital Enterprises:** “Real Estate Activities”, with 110 registrations out of 460 in total.
- **Other Legal Forms:** “Real Estate Activities”, with 835 registrations out of 5,278 in total.

⁽¹⁾ *Note: The data recorded for the economic activity section Agriculture, Forestry and Fishing include farmers subjected to the special regime (of VAT), i.e. farmers who are registered in the tax registry of farmers, having both received subsidies of value less than 5,000 euro during the previous tax year and conducted during the previous tax year, sales of agricultural products of own production, as well as provision of agricultural services of value less than 15,000 euro, to any person.*

Table 1: Number of registrations by Section of Economic Activity (NACE Rev. 2), 4th quarter 2020, 2021 and 1st quarter 2022, 2021

ECONOMIC ACTIVITY		STATISTICAL BUSINESS REGISTER (SBR) OF REFERENCE YEAR 2019		Registrations 1 st quarter 2022 / Number of enterprises SBR 2019 (%)	REGISTRATIONS				Annual Rate of Change (%)		Quarterly Rate of Change (%)	
Code NACE Rev.2	Description	Number of enterprises	Turnover (in thousand €)		4 th quarter 2020	1 st quarter 2021	4 th quarter 2021	1 st quarter 2022	4 th quarter 2021/2020	1 st quarter 2022/2021	1 st quarter 2021/ 4 th quarter 2020	1 st quarter 2022/4 th quarter 2021
Total		1,427,124	314,726,720	1.9	22,113	26,441	34,508	27,301	56.1	3.3	19.6	-20.9
A	Agriculture, Forestry and Fishing ⁽¹⁾ of which Farmers subjected to the special regime	536,763 366,359	8,001,298 1,186,945	0.8 0.9	4,367 4,056	5,495 3,607	13,353 12,413	4,132 3,427	205.8 206.0	-24.8 -5.0	25.8 -11.1	-69.1 -72.4
B	Mining and Quarrying	604	843,872	*	*	8	*	*	*	*	*	*
C	Manufacturing	57,903	60,718,215	1.4	717	791	900	835	25.5	5.6	10.3	-7.2
D	Electricity, Gas, Steam and Air Conditioning Supply	8,219	14,154,312	8.2	1,281	493	951	674	-25.8	36.7	-61.5	-29.1
E	Water Supply, Sewerage, Waste Management and Remediation Activities	1,963	1,534,099	3.0	*	40	56	58	*	45.0	*	3.6
F	Construction	61,913	10,716,424	2.9	1,558	2,199	1,540	1,782	-1.2	-19.0	41.1	15.7
G	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	230,782	124,856,277	1.6	3,068	3,815	3,812	3,788	24.3	-0.7	24.3	-0.6
H	Transportation and Storage	61,145	16,921,006	2.3	649	836	1,068	1,394	64.6	66.7	28.8	30.5
I	Accommodation and Food Service Activities	110,330	14,167,393	2.5	1,367	1,626	1,916	2,734	40.2	68.1	18.9	42.7
J	Information and Communication	17,097	11,003,283	6.6	825	1,115	1,031	1,126	25.0	1.0	35.2	9.2
K	Financial and Insurance Activities	17,032	17,907,371	3.4	452	379	493	571	9.1	50.7	-16.2	15.8
L	Real Estate Activities	10,773	2,511,613	12.5	928	1,613	952	1,347	2.6	-16.5	73.8	41.5
M	Professional, Scientific and Technical Activities	138,661	10,150,009	3.1	3,214	4,195	3,695	4,267	15.0	1.7	30.5	15.5
N	Administrative and Support Service Activities	21,779	7,590,905	4.8	577	720	767	1,041	32.9	44.6	24.8	35.7
O	Public Administration and Defense; Compulsory Social Security	1,088	437,299	*	46	28	*	*	*	*	-39.1	*
P	Education	21,695	1,160,173	2.4	747	472	803	528	7.5	11.9	-36.8	-34.2
Q	Human Health and Social Work Activities	58,515	4,271,080	2.2	1,068	1,243	1,299	1,306	21.6	5.1	16.4	0.5
R	Arts, Entertainment and Recreation	21,343	6,310,856	2.5	449	476	591	533	31.6	12.0	6.0	-9.8
S	Other Service Activities	40,411	1,380,291	2.4	580	643	1,020	959	75.9	49.1	10.9	-6.0
W	Unknown Activity	9,108	90,944	2.0	197	254	213	181	8.1	-28.7	28.9	-15.0

* The data are not disclosed due to statistical confidentiality regarding the protection of the identity of the reporting enterprises.

⁽¹⁾ Note of page 2

Table 2: Number of Registrations by Section of Economic Activity (NACE Rev.2) and Large Geographical Area (NUTS 1 Region), 1st quarter 2022

ECONOMIC ACTIVITY		Total	LARGE GEOGRAPHICAL AREA			
Code NACE Rev.2	Description		Voreia Ellada	Kentriki Ellada	Attiki	Nissia Aigaiou - Kriti
Total		27,301	6,293	6,190	10,977	3,841
A	Agriculture, Forestry and Fishing ⁽¹⁾ of which Farmers subjected to the special regime	4,132 3,427	933 740	1,640 1,405	473 426	1,086 856
B	Mining and Quarrying	*	*	-	-	-
C	Manufacturing	835	222	189	351	73
D	Electricity, Gas, Steam and Air Conditioning Supply	674	216	231	181	46
E	Water Supply, Sewerage, Waste Management and Remediation Activities	58	11	17	18	12
F	Construction	1,782	407	455	634	286
G	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	3,788	1,096	766	1,545	381
H	Transportation and Storage	1,394	290	256	689	159
I	Accommodation and Food Service Activities	2,734	593	728	736	677
J	Information and Communication	1,126	239	139	689	59
K	Financial and Insurance Activities	571	122	68	353	28
L	Real Estate Activities	1,347	225	184	805	133
M	Professional, Scientific and Technical Activities	4,267	983	695	2,221	368
N	Administrative and Support Service Activities	1,041	134	229	468	210
O	Public Administration and Defense; Compulsory Social Security	*	*	8	29	*
P	Education	528	127	91	264	46
Q	Human Health and Social Work Activities	1,306	306	221	676	103
R	Arts, Entertainment and Recreation	533	109	83	292	49
S	Other Service Activities	959	252	174	422	111
W	Unknown Activity	181	*	16	131	*

* The data are not disclosed due to statistical confidentiality regarding the protection of the identity of the reporting enterprises.

«-» There are no registrations.

⁽¹⁾ Note of page 2.

Table 3: Number of Registrations by Section of Economic Activity (NACE Rev.2) and category of Legal Form, 1st quarter 2022

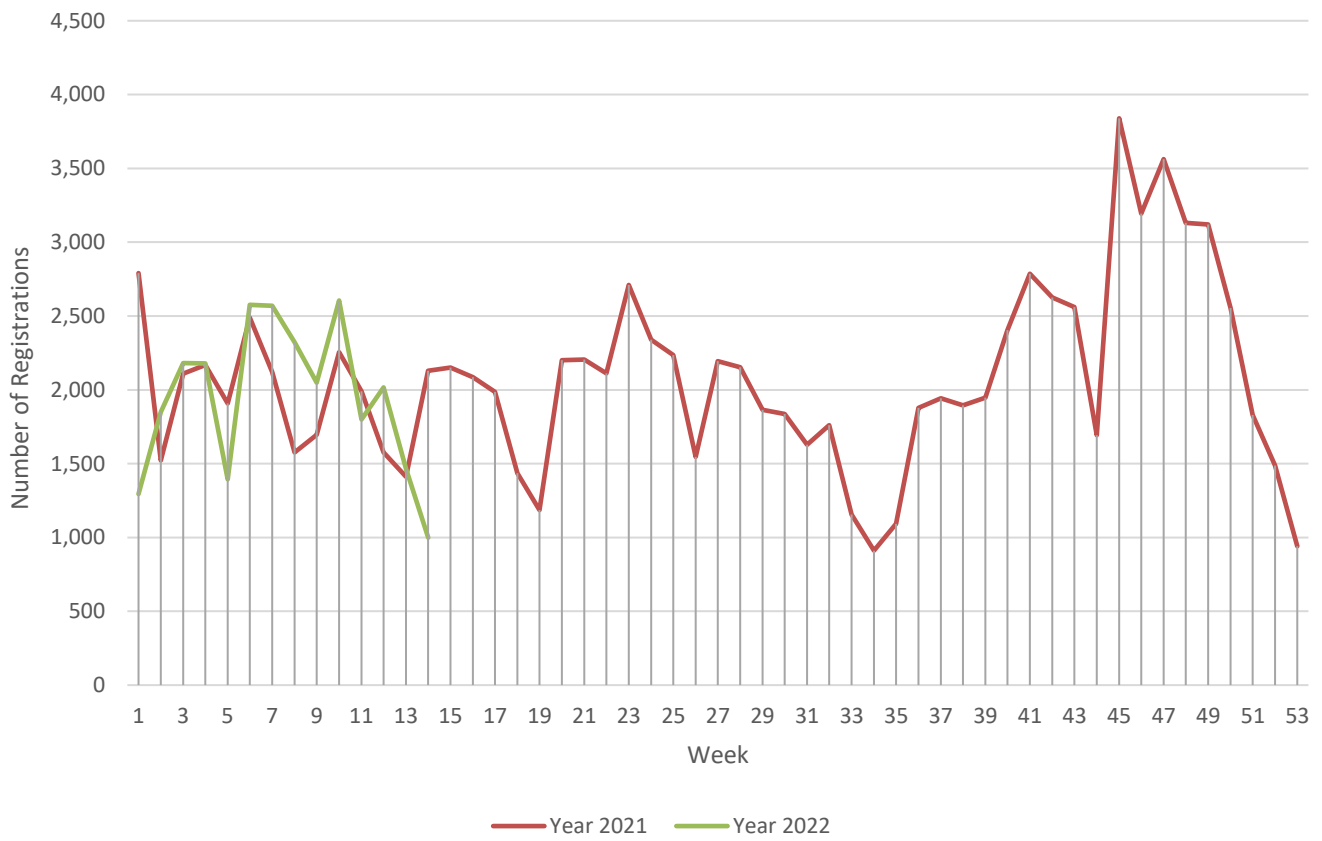
ECONOMIC ACTIVITY		Total	LEGAL FORM CATEGORY			
Code NACE Rev.2	Description		Sole Proprietorship	Partnerships (General partnerships, Limited partnerships)	Capital Enterprises (Limited Liability Company, Société Anonyme (S.A.))	Other Legal Forms (Private Capital Companies (IKE), Joint ventures etc)
Total		27,301	18,089	3,474	460	5,278
A	Agriculture, Forestry and Fishing ⁽¹⁾ of which Farmers subjected to the special	4,132 3,427	4,052 3,427	28 -	7 -	45 -
B	Mining and Quarrying	*	-	-	-	*
C	Manufacturing	835	517	137	22	159
D	Electricity, Gas, Steam and Air Conditioning Supply	674	52	44	49	529
E	Water Supply, Sewerage, Waste Management and Remediation Activities	58	*	*	*	19
F	Construction	1,782	1,025	293	45	419
G	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	3,788	2,301	738	50	699
H	Transportation and Storage	1,394	1,030	142	9	213
I	Accommodation and Food Service Activities	2,734	1,328	862	43	501
J	Information and Communication	1,126	728	167	18	213
K	Financial and Insurance Activities	571	262	46	35	228
L	Real Estate Activities	1,347	233	169	110	835
M	Professional, Scientific and Technical Activities	4,267	3,341	362	52	512
N	Administrative and Support Service Activities	1,041	611	156	14	260
O	Public Administration and Defense; Compulsory Social Security	*	34	*	*	*
P	Education	528	455	*	*	37
Q	Human Health and Social Work Activities	1,306	1,105	*	*	98
R	Arts, Entertainment and Recreation	533	346	*	*	111
S	Other Service Activities	959	641	106	-	212
W	Unknown Activity	181	*	*	-	*

* The data are not disclosed due to statistical confidentiality regarding the protection of the identity of the reporting enterprises.

«-» There are no registrations.

⁽¹⁾ Note of page 2.

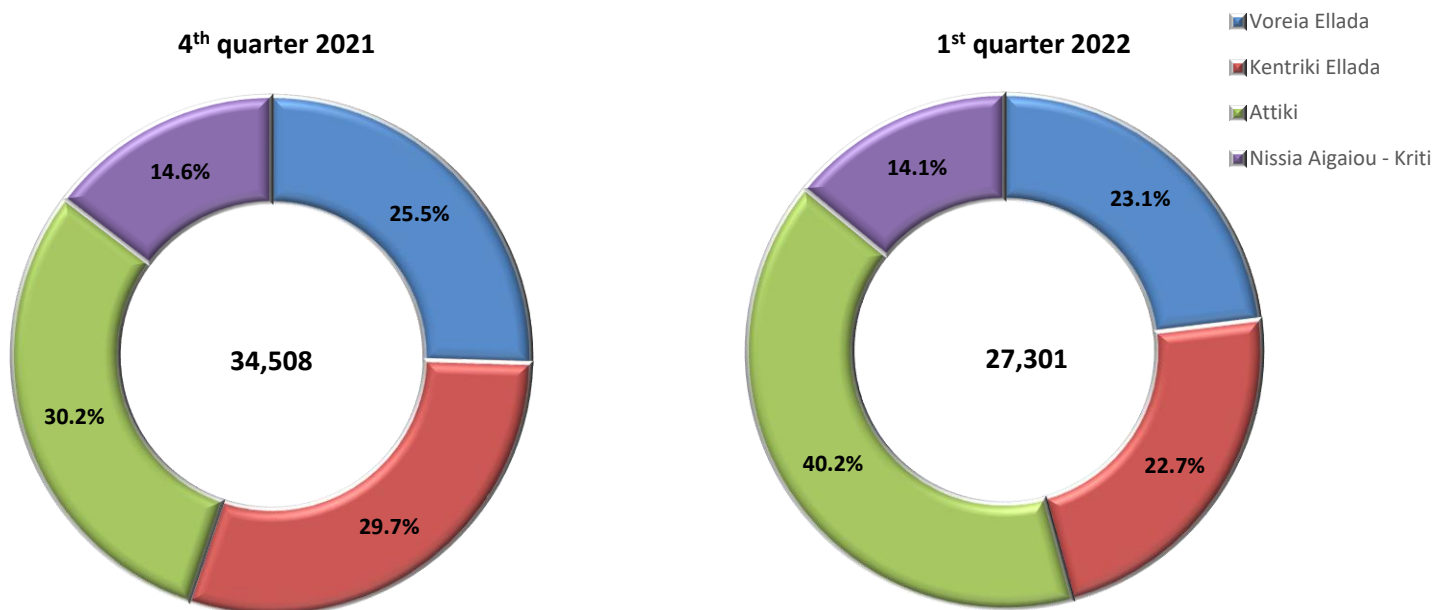
Graph 1. Number of Registrations per week, 1st, 2nd, 3rd and 4th quarter of 2021 and 1st quarter 2022



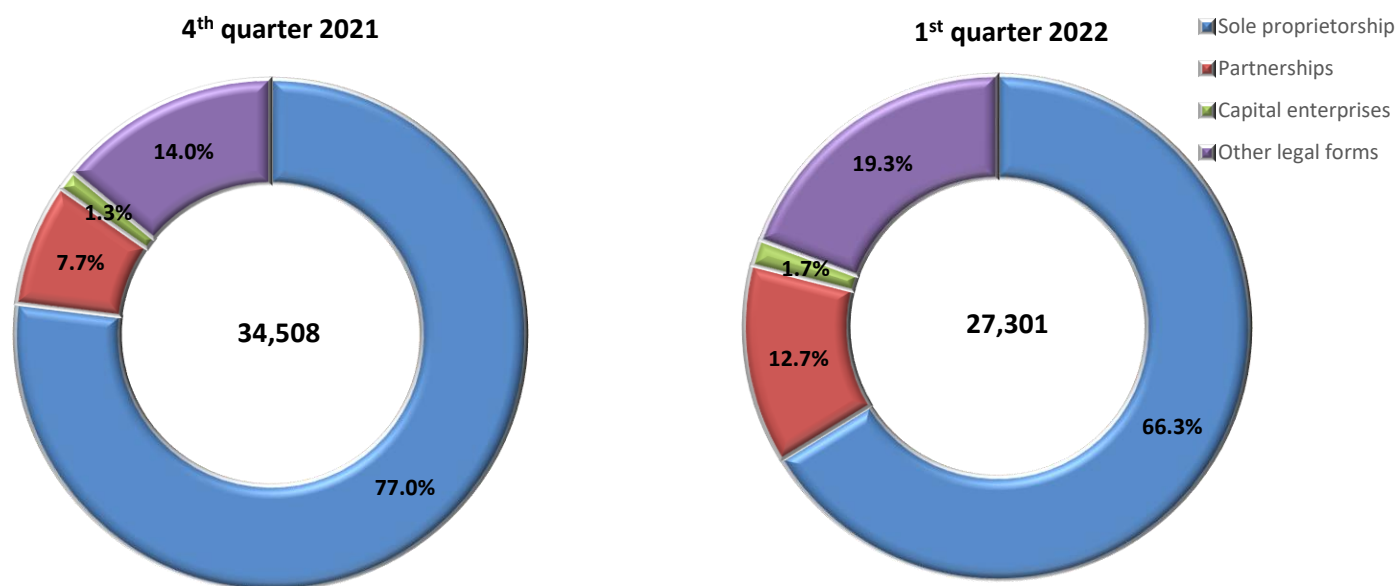
Note:

Information for the determination of the week is available under section "[Methodological Notes](#)", p. 9.

Graph 2. Percentage distribution (%) of Registrations by Large Geographical Area (NUTS 1), 4th quarter 2021, 1st quarter 2022



Graph 3. Percentage distribution (%) of Registrations by category of Legal Form of enterprise, 4th quarter 2021, 1st quarter 2022



METHODOLOGICAL NOTES

General Information The compilation of the statistical data is made in accordance with the new European Regulation on Business Statistics, which entered into force on the 1st of January 2021 ([Regulation \(EU\) 2019/2152 of the European Parliament and of the Council of 27th November 2019](#)) and is among the key changes introduced by this Regulation for new and high-frequency official business statistics at European level.

The statistical data presented in this Press Release refer to business demography and more specifically to the registrations and bankruptcies of enterprises, which are defined as follows:

Registrations: The number of entered legal units in the registration register at any time during the reference quarter, according to the respective administrative or legal procedure.

Bankruptcies: The number of legal units that have started the procedure of being declared bankrupt, by issuing a court declaration, at any time during the reference quarter (which is often provisional and does not always mean cessation of an activity).

Purpose The purpose of the short-term business statistics, is to provide up-to-date and high frequency information on the evolution of business activity and, subsequently, of the economic climate - expectations.

Legal framework Short-term business statistics are compiled in accordance with [Regulation \(EU\) 2019/2152 of the European Parliament and of the Council of 27th November 2019](#), on European business statistics and [Commission Implementing Regulation \(EU\) 2020/1197 of 30th July 2020](#), laying down technical specifications and arrangements pursuant to Regulation (EU) 2019/2152.

Compilation methodology The statistical data have been compiled after processing quarterly data from administrative registers of enterprises, Specifically, information has been used for the date of registration in the register of legal units (Tax Identification Number - TIN), economic activity, geographical code, legal form and business status of the enterprise.

Statistical classifications As regards the economic activities, the European statistical classification of economic activities [NACE Rev.2](#) is used. As regards the geographical representation, the European Nomenclature of territorial units for statistics, NUTS, is used.

Map of the 4 Large Geographical Areas (NUTS 1 Regions) of Greece



Definition of weeks The weeks for the 1st, 2nd, 3rd and 4th quarter 2021 and 1st quarter 2022 are defined as follows:

WEEK	2021	2022
1 st	01/01/2021 - 03/01/2021	01/01/2022 - 02/01/2022
2 nd	04/01/2021 - 10/01/2021	03/01/2022 - 09/01/2022
3 rd	11/01/2021 - 17/01/2021	10/01/2022 - 16/01/2022
4 th	18/01/2021 - 24/01/2021	17/01/2022 - 23/01/2022
5 th	25/01/2021 - 31/01/2021	24/01/2022 - 30/01/2022
6 th	01/02/2021 - 07/02/2021	31/01/2022 - 06/02/2022
7 th	08/02/2021 - 14/02/2021	07/02/2022 - 13/02/2022
8 th	15/02/2021 - 21/02/2021	14/02/2022 - 20/02/2022
9 th	22/02/2021 - 28/02/2021	21/02/2022 - 27/02/2022
10 th	01/03/2021 - 07/03/2021	28/02/2022 - 06/03/2022
11 th	08/03/2021 - 14/03/2021	07/03/2022 - 13/03/2022
12 th	15/03/2021 - 21/03/2021	14/03/2022 - 20/03/2022
13 th	22/03/2021 - 28/03/2021	21/03/2022 - 27/03/2022
14 th	29/03/2021 - 04/04/2021	28/03/2022 - 31/03/2022
15 th	05/04/2021 - 11/04/2021	
16 th	12/04/2021 - 18/04/2021	
17 th	19/04/2021 - 25/04/2021	
18 th	26/04/2021 - 02/05/2021	
19 th	03/05/2021 - 09/05/2021	
20 th	10/05/2021 - 16/05/2021	
21 st	17/05/2021 - 23/05/2021	
22 nd	24/05/2021 - 30/05/2021	
23 rd	31/05/2021 - 06/06/2021	
24 th	07/06/2021 - 13/06/2021	
25 th	14/06/2021 - 20/06/2021	
26 th	21/06/2021 - 27/06/2021	
27 th	28/06/2021 - 04/07/2021	
28 th	05/07/2021 - 11/07/2021	
29 th	12/07/2021 - 18/07/2021	
30 th	19/07/2021 - 25/07/2021	
31 st	26/07/2021 - 01/08/2021	
32 nd	02/08/2021 - 08/08/2021	
33 rd	09/08/2021 - 15/08/2021	
34 th	16/08/2021 - 22/08/2021	
35 th	23/08/2021 - 29/08/2021	
36 th	30/08/2021 - 05/09/2021	
37 th	06/09/2021 - 12/09/2021	
38 th	13/09/2021 - 19/09/2021	
39 th	20/09/2021 - 26/09/2021	
40 th	27/09/2021 - 03/10/2021	
41 st	04/10/2021 - 10/10/2021	
42 nd	11/10/2021 - 17/10/2021	
43 rd	18/10/2021 - 24/10/2021	
44 th	25/10/2021 - 31/10/2021	
45 th	01/11/2021 - 07/11/2021	
46 th	08/11/2021 - 14/11/2021	
47 th	15/11/2021 - 21/11/2021	
48 th	22/11/2021 - 28/11/2021	
49 th	29/11/2021 - 05/12/2021	
50 th	06/12/2021 - 12/12/2021	
51 st	13/12/2021 - 19/12/2021	
52 nd	20/12/2021 - 26/12/2021	
53 rd	27/12/2021 - 31/12/2022	

Reference period 1st quarter 2022

Statistical unit The statistical unit is the legal unit (distinct Tax Identification Numbers - TINs).

References Analytical tables are available on ELSTAT's website (www.statistics.gr), at the following link:
<https://www.statistics.gr/en/statistics/-/publication/SBR05/-> .