



## TURNOVER AND PRODUCTION INDICES IN SERVICES SECTIONS: January-March 2024

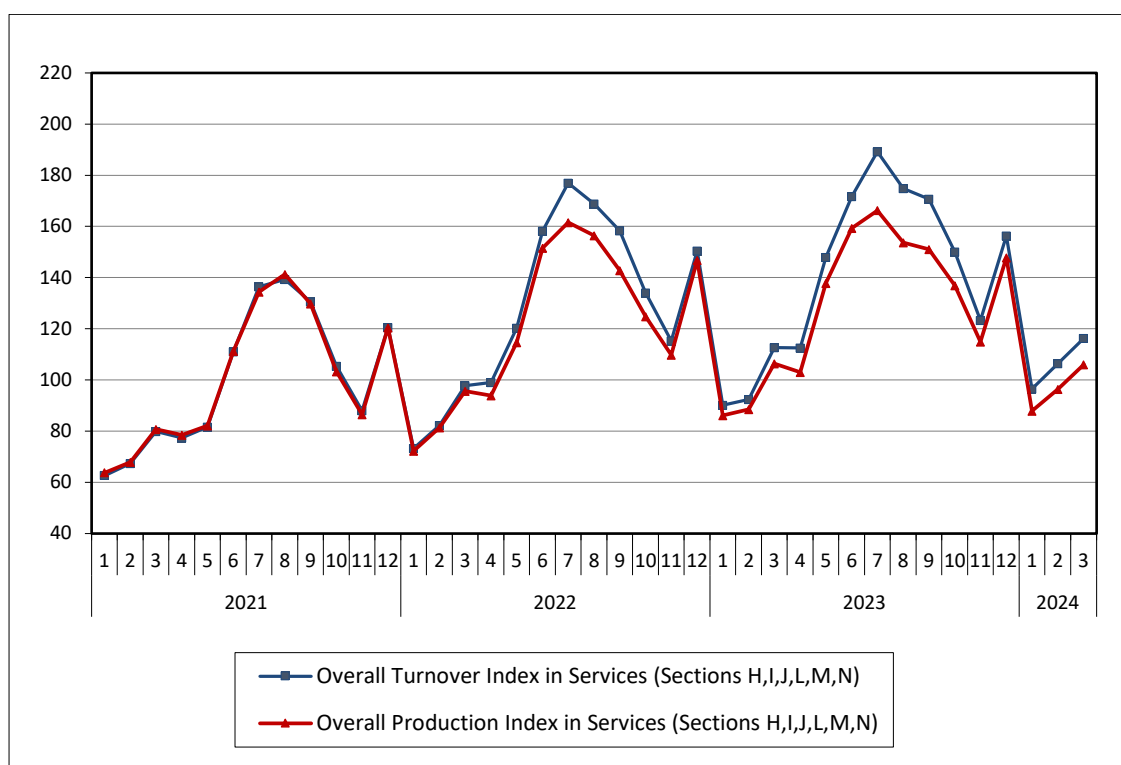
The Hellenic Statistical Authority (ELSTAT) announces the new Turnover Indices in Services Sections and Divisions with base year 2021=100.0 of the period January-March 2024, which are compiled for the first time and henceforth on a monthly basis.

ELSTAT, also, announces, for the first time, monthly Production (volume) Indices in Services Sections and Divisions. In parallel, ELSTAT publishes, for the first time, monthly Turnover and Production Indices for the Services Divisions:

- Real estate activities (division 68)
- Rental and leasing activities (division 77)

The evolution of the Turnover Indices in Services Sections, according to provisional and reduced to a typical month data, shows the annual rates of change presented in Table 1.

**Graph 1. Evolution of the Overall Turnover and Production Index in Services Sections (2021=100.0)**



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**Table 1. Annual rates of change (%) of Turnover Indices in Services Sections**  
(Data adjusted for working days)

Base year: 2021=100.0

ACE Rev.2 codes	Turnover indices in Sections / Divisions of services	January 2024	February 2024	March 2024 <sup>(1)</sup>
	<b>Total Services (in Sections H, I, J, L, M, N)</b>	<b>10.5</b>	<b>18.3</b>	<b>3.3</b>
<b>H</b>	<b>Transport Sector</b>	-4.5	17.8	0.3
49	Land transport and transport via pipelines	-7.3	23.6	1.1
50	Water transport	-22.5	-0.2	-13.3
51	Air transport	56.4	90.5	46.1
52	Warehousing and support activities for transportation	-8.2	6.9	-4.7
53	Postal and courier activities	-9.9	-8.5	-12.8
<b>I</b>	<b>Accommodation and Food Service Activities Sector</b>	34.9	52.5	12.1
55	Accommodation activities	38.9	120.2	16.2
56	Food Service activities	8.4	16.9	6.4
<b>J</b>	<b>Information and Communication Sector</b>	6.1	13.9	1.2
58	Publishing activities	43.7	7.1	19.9
59	Motion picture, video and television program production, sound recording and music publishing activities	-16.2	-23.9	-23.4
60	Programming and broadcasting activities	-13.3	-13.3	-33.2
61	Telecommunications	6.8	21.4	7.9
62	Computer programming, consultancy and related activities	7.8	20.4	-0.4
63	Information service activities	-16.5	-27.9	-21.1
<b>L</b>	<b>Real estate activities</b>	40.3	-9.2	53.1
68	Real estate activities	40.3	-9.2	53.1
<b>M</b>	<b>Professional, Scientific and Technical Services</b>	15.5	12.0	-11.2
69	Legal and accounting activities	11.8	4.7	-9.1
70	Management consultancy activities	13.4	28.0	-10.7
71	Architectural and engineering activities, technical testing and analysis	10.1	-4.6	-26.4
73	Advertising and market research	39.2	24.9	13.1
74	Other professional, scientific and technical activities	14.8	-0.7	8.2
<b>N</b>	<b>Administrative and Support Services</b>	16.7	21.6	15.3
77	Rental and leasing activities	0.5	4.3	4.5
78	Employment activities	-11.4	-19.9	-10.7
79	Travel agency, tour operator reservation service and related activities	37.8	45.2	8.4
80	Security and investigation activities	4.1	11.2	6.0
81	Services to buildings and landscape activities	22.9	8.8	3.4
82	Office administrative, office support and other business support activities	28.2	51.2	54.4

<sup>(1)</sup> Provisional data.

Note: The percentage changes are published rounded up at one decimal digit

**Table 2. Annual rates of change (%) of Production Indices in Services Sections**  
(Data adjusted for working days)

Base year: 2021=100.0

NACE Rev.2 codes	Sections / Divisions of Services	January 2024	February 2024	March 2024 <sup>(1)</sup>
	<b>Total Services (in Sections H, I, J, L, M, N)</b>	<b>6.0</b>	<b>12.0</b>	<b>-0.4</b>
<b>H</b>	<b>Transport Sector</b>	-9.0	10.9	-4.7
49	Land transport and transport via pipelines	-7.9	22.3	0.1
50	Water transport	-25.7	-4.3	-16.9
51	Air transport	53.4	86.9	43.3
52	Warehousing and support activities for transportation	-11.0	3.5	-8.0
53	Postal and courier activities	-17.1	-15.9	-19.8
<b>I</b>	<b>Accommodation and Food Service Activities Sector</b>	10.7	41.1	2.4
55	Accommodation activities	31.7	103.2	6.2
56	Food Service activities	1.6	9.6	-0.1
<b>J</b>	<b>Information and Communication Sector</b>	6.5	15.4	1.8
58	Publishing activities	41.3	4.9	16.2
59	Motion picture, video and television program production, sound recording and music publishing activities	-15.2	-24.4	-24.8
60	Programming and broadcasting activities	-13.1	-13.1	-33.0
61	Telecommunications	9.6	24.1	10.2
62	Computer programming, consultancy and related activities	4.1	16.3	-3.7
63	Information service activities	-19.0	-30.1	-23.5
<b>L</b>	<b>Real estate activities</b>	36.1	-12.3	47.6
68	Real estate activities	36.1	-12.3	47.6
<b>M</b>	<b>Professional, Scientific and Technical Services</b>	9.9	7.9	-15.0
69	Legal and accounting activities	10.7	3.6	-10.0
70	Management consultancy activities	9.3	23.3	-14.0
71	Architectural and engineering activities, technical testing and analysis	0.7	-12.8	-32.7
73	Advertising and market research	35.3	21.4	10.2
74	Other professional, scientific and technical activities	12.8	-1.8	5.7
<b>N</b>	<b>Administrative and Support Services</b>	9.1	12.1	8.7
77	Rental and leasing activities	-2.8	1.0	1.2
78	Employment activities	-17.1	-25.0	-16.5
79	Travel agency, tour operator reservation service and related activities	25.7	33.1	-0.5
80	Security and investigation activities	2.3	9.3	4.2
81	Services to buildings and landscape activities	18.6	4.7	-0.7
82	Office administrative, office support and other business support activities	27.9	50.6	53.8

<sup>(1)</sup> Provisional data

Note: The percentage changes are published rounded up at one decimal digit

**Table 3. Monthly rates of change (%) of seasonally adjusted Turnover Indices in Services Sections**

Base year: 2021=100.0

NACE Rev.2 codes	Sections / Divisions of Services	January 2024	February 2024	March 2024
	<b>Total Services (in Sections H, I, J, L, M, N)</b>	<b>0.2</b>	<b>1.4</b>	<b>-1.7</b>
<b>H</b>	<b>Transport Sector</b>	-1.6	8.2	-3.1
49	Land transport and transport via pipelines	-5.3	12.0	-7.9
50	Water transport	-17.5	20.5	-3.4
51	Air transport	8.6	5.4	-1.2
52	Warehousing and support activities for transportation	4.9	4.0	-3.2
53	Postal and courier activities	-5.3	4.7	-3.4
<b>I</b>	<b>Accommodation and Food Service Activities Sector</b>	3.9	1.4	-3.4
55	Accommodation activities	7.8	10.9	-10.7
56	Food Service activities	1.4	1.8	-1.0
<b>J</b>	<b>Information and Communication Sector</b>	-6.8	5.9	-2.8
58	Publishing activities	43.1	-17.2	14.2
59	Motion picture, video and television program production, sound recording and music publishing activities	-2.9	-2.8	-2.4
60	Programming and broadcasting activities	-16.5	26.3	-11.4
61	Telecommunications	-8.2	11.3	-0.4
62	Computer programming, consultancy and related activities	-13.4	10.2	-11.6
63	Information service activities	-24.3	-13.7	12.6
<b>L</b>	<b>Real estate activities</b>	13.8	-13.9	18.9
68	Real estate activities	13.8	-13.9	18.9
<b>M</b>	<b>Professional, Scientific and Technical Services</b>	3.3	-8.3	-4.9
69	Legal and accounting activities	6.8	-6.0	-2.2
70	Management consultancy activities	-0.5	-4.6	-3.4
71	Architectural and engineering activities, technical testing and analysis	-2.4	-3.3	-8.9
73	Advertising and market research	6.0	-2.8	-0.8
74	Other professional, scientific and technical activities	-10.5	5.3	6.7
<b>N</b>	<b>Administrative and Support Services</b>	2.1	1.9	0.4
77	Rental and leasing activities	-1.2	1.4	0.8
78	Employment activities	-12.0	-2.6	9.9
79	Travel agency, tour operator reservation service and related activities	0.2	1.1	-1.1
80	Security and investigation activities	-4.3	-0.3	-1.8
81	Services to buildings and landscape activities	5.7	-5.5	-3.5
82	Office administrative, office support and other business support activities	10.7	2.7	8.9

Note: The percentage changes are published rounded up at one decimal digit

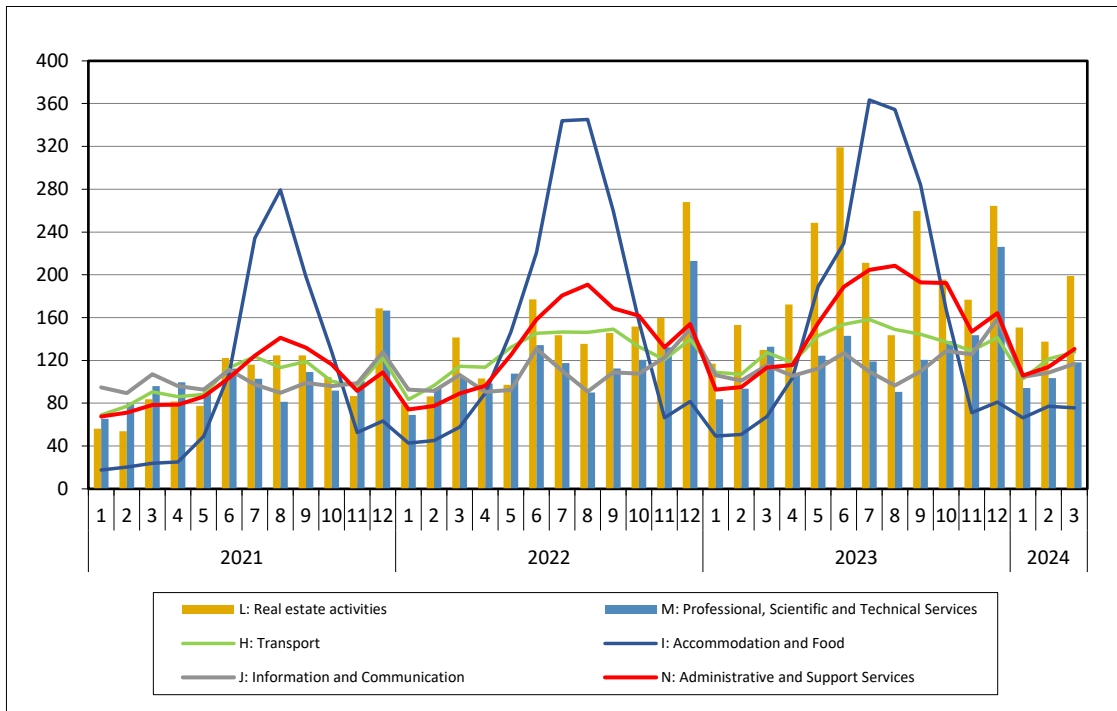
**Table 4.** Monthly rates of change (%) of seasonally adjusted Production Indices in Services Sections

Base year: 2021=100.0

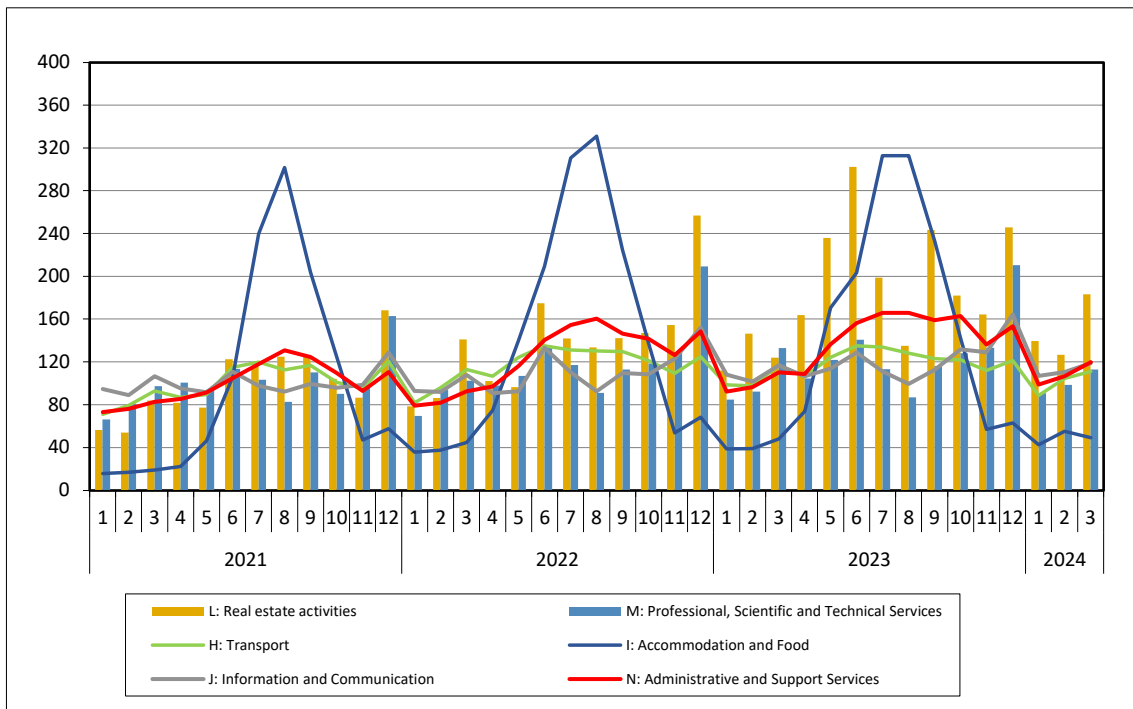
NACE Rev.2 codes	Sections / Divisions of Services	January 2024	February 2024	March 2024
	<b>Total Services (in Sections H, I, J, L, M, N)</b>	<b>0.3</b>	<b>2.4</b>	<b>-2.8</b>
<b>H</b>	<b>Transport Sector</b>	-0.1	7.3	-3.2
49	Land transport and transport via pipelines	-11.7	10.7	-6.2
50	Water transport	-4.6	3.0	-4.4
51	Air transport	6.9	4.3	-1.7
52	Warehousing and support activities for transportation	3.6	3.8	-3.4
53	Postal and courier activities	-5.4	4.4	-3.7
<b>I</b>	<b>Accommodation and Food Service Activities Sector</b>	2.7	4.6	-7.1
55	Accommodation activities	7.5	9.6	-11.4
56	Food Service activities	1.5	1.6	-1.5
<b>J</b>	<b>Information and Communication Sector</b>	-7.5	6.3	-3.0
58	Publishing activities	43.1	-17.7	13.3
59	Motion picture, video and television program production, sound recording and music publishing activities	-4.7	-4.6	-3.1
60	Programming and broadcasting activities	-17.5	26.6	-11.1
61	Telecommunications	-8.2	11.0	-0.2
62	Computer programming, consultancy and related activities	-13.5	9.1	-11.2
63	Information service activities	-25.4	-13.8	12.5
<b>L</b>	<b>Real estate activities</b>	13.4	-14.4	18.6
68	Real estate activities	13.4	-14.4	18.6
<b>M</b>	<b>Professional, Scientific and Technical Services</b>	4.8	-8.7	-4.5
69	Legal and accounting activities	9.1	-9.9	0.4
70	Management consultancy activities	1.6	-4.6	-3.4
71	Architectural and engineering activities, technical testing and analysis	1.8	-8.1	-14.6
73	Advertising and market research	4.6	-3.1	-0.7
74	Other professional, scientific and technical activities	-5.3	-1.2	3.9
<b>N</b>	<b>Administrative and Support Services</b>	1.0	0.9	0.4
77	Rental and leasing activities	-1.5	1.1	0.5
78	Employment activities	-14.2	-3.1	8.4
79	Travel agency, tour operator reservation service and related activities	1.8	0.2	-6.0
80	Security and investigation activities	-3.2	-0.8	-1.0
81	Services to buildings and landscape activities	4.0	-6.5	-4.3
82	Office administrative, office support and other business support activities	10.6	2.5	8.9

Note: The percentage changes are published rounded up at one decimal digit

**Graph 2. Evolution of the Turnover Indices in Services Sections (2021=100.0)**



**Graph 3. Evolution of the Production Indices in Services Sections (2021=100.0)**



<b>General</b>	The Turnover Indices in Services Sections as quarterly indices were first released in 2005, with base year (b.y.) 2005=100.0. From January 2024 the Turnover and Production (volume) indices are compiled monthly with b.y. 2021=100.0
<b>Purpose of the Indices - Definitions</b>	The purpose of these indices is to measure in value terms the activity of services in the market. As business cycle indices, they illustrate the monthly activity of the services sector. The turnover excludes VAT and comprises the totals invoiced by the enterprise per Kind of Activity Unit (KAU), during the reference period (month/quarter), which correspond to sales of goods and services supplied to third parties. Turnover also includes all the other charges (transport, packaging etc.) passed on to the customer, even if these charges are listed separately on the invoice. 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 enterprises.
<b>Legal framework</b>	The compilation and publication of the indices are based on the Regulation (EU) No 2019/2152 of the European Parliament and of the Council on European business statistics. as well as Commission Implementing Regulation (EU) No 2020/1197 laying down technical specifications and arrangements pursuant to Regulation (EU) No 2019/2152. Furthermore, the indices are governed by Regulation (EC) No 1893/2006 of the European Parliament and of the Council.
<b>Reference period</b>	Month.
<b>Base year</b>	2021=100.0.
<b>Revision</b>	Pursuant to the provisions of Council Regulation No 2019/2152 concerning the indices, they are updated, every five (5) years in years ending in 0 or 5, while, in the current revision 2021=100.0 due to the impact of the pandemic, they were revised with base year the year 2021. The purpose of the revision is to adapt the index to recent developments as regards the structure of services sector.
<b>Statistical classification</b>	The statistical classification of economic activities NACE Rev.2 is applied, in accordance with Regulation (EC) No 1893/2006 of the European Parliament and of the Council.
<b>Geographical coverage</b>	Turnover Indices in Services Sector cover the whole of the country.
<b>Coverage of economic activities</b>	<ul style="list-style-type: none"> <li>• Land transport and transport via pipelines (Section H division 49)</li> <li>• Water transport (Section H division 50)</li> <li>• Air transport (Section H division 51)</li> <li>• Warehousing and support activities for transportation (Section H division 52)</li> <li>• Postal and courier activities (Section H division 53)</li> <li>• Accommodation activities (Section I division 55)</li> <li>• Food Service activities (Section I division 56)</li> <li>• Publishing activities (Section J division 58)</li> <li>• Motion picture, video and television program production, sound recording and music publishing activities (Section J division 59)</li> <li>• Programming and broadcasting activities (Section J division 60)</li> <li>• Telecommunications (Section J division 61)</li> <li>• Computer programming, consultancy and related activities (Section J division 62)</li> <li>• Information service activities (Section J division 63)</li> <li>• Real estate activities (Section L division 68)</li> <li>• Legal and accounting activities (Section M division 69)</li> <li>• Management consultancy activities (Section M division 70)</li> <li>• Architectural and engineering activities, technical testing and analysis (Section M division 71)</li> <li>• Advertising and market research (Section M division 73)</li> <li>• Other professional, scientific and technical activities (Section M division 74)</li> <li>• Rental and Leasing activities (Section N division 77)</li> <li>• Employment activities (Section N division 78)</li> <li>• Travel agency, tour operator reservation service and related activities (Section N division 79)</li> <li>• Security and investigation activities (Section N division 80)</li> <li>• Services to buildings and landscape activities (Section N division 81)</li> <li>• Office administrative, office support and other business support activities (Section N division 82)</li> </ul>
<b>Statistical survey</b>	The sampling unit used is the enterprise per Kind of Activity Unit (KAU). The population for the above-mentioned divisions of the NACE Rev. 2 statistical classification, is 46,284 enterprises in the reference base year 2021, from which a random representative sample of 6,235 enterprises was therefore selected and surveyed.
<b>Compilation of indices</b>	The indices are compiled by applying the chain-linking method, while the indices are adjusted to a typical month by multiplying the estimated turnover values with an adjustment factor in accordance with the working days of each month. The typical quarter refers to the real number of working days.

The production (volume) indices for each division of services sections, result by the deflation of the turnover

indices, using as deflators the Harmonized Index of Consumer Prices with Constant Taxes (HICP-ST) and the Producer Price Index in Services (SPPI) for the corresponding divisions.

- Seasonal adjustment** Seasonal adjustment is the procedure followed to remove the impact of seasonality on the time series (after eliminating the seasonal effects. e.g.: the beginning of the school year, holidays, tourist period, etc.), in order to improve the comparability over time. The method applied is the TRAMO-SEATS with the use of JDemetra+ 2.0.0. The whole series with seasonally adjusted indices is *recalculated* every time a new observation is added into the timeseries.
- Compiled index series** Turnover Indices in Services Sections timeseries are compiled retrospectively from 2000 (due to the previous quarterly compilation of the indices), while from 2021, with b.y. 2021=100.0, the new production indices in services, as well as the indices at sections level and the overall index are compiled.
- Publication of data** The monthly Turnover and Production Indices in Services Sections with b.y. 2021=100.0, are released in May 2024 (for the reference period January-March 2024) with retrospective data since January 2021.