



PRESS RELEASE

QUARTERLY NATIONAL ACCOUNTS
4th Quarter 2019/4th Quarter 2018: +1.0%
(Provisional data, seasonally adjusted in volume terms)

ANNUAL NATIONAL ACCOUNTS
Year 2019: +1.9%
(1st estimation, non- seasonally adjusted data in volume terms)

The Hellenic Statistical Authority (ELSTAT) announces the Gross Domestic Product (GDP) for the 4th quarter of 2019 (provisional data).

- The available **seasonally adjusted data**¹ indicate that in the 4th quarter of 2019 the Gross Domestic Product (GDP) in volume terms decreased by 0.7% in comparison with the 3rd quarter of 2019, while in comparison with the 4th quarter of 2018, it increased by 1.0% (Table 1).
- The available **non-seasonally adjusted data** indicate that in the 4th quarter of 2019 the Gross Domestic Product (GDP) in volume² terms increased by 0.5% in comparison with the 4th quarter of 2018 (Table 2).
- It is noted that GDP for the previous quarters (2019Q1-2019Q3) was revised on account of updated General Government data and updated Short-Term Indices data.
- Users should note that the seasonally adjusted figures are recalculated every time a new quarter is added in the time series; therefore the seasonal adjusted data are revised every quarter.
- Growth rates of major macroeconomic aggregates based on seasonally adjusted data in volume terms are as follows:

1. Quarter on quarter growth rates

- Total final consumption expenditure increased by 0.4% in comparison with the 3rd quarter of 2019.
- Gross fixed capital formation (GFCF) increased by 6.7% in comparison with the 3rd quarter of 2019.
- Exports of goods and services decreased by 3.5% in comparison with the 3rd quarter of 2019. Exports of goods decreased by 4.3% while exports of services decreased by 5.0%.
- Imports of goods and services decreased by 5.0% in comparison with the 3rd quarter of 2019. Imports of goods decreased by 6.3% while imports of services increased by 0.9%.

¹ Seasonal and calendar adjustment.

² Chain linked volume measure.

2. Year on year growth rates

- Total final consumption expenditure recorded an increase of 1.3% in comparison with the 4th quarter of 2018.
 - Gross fixed capital formation (GFCF) increased by 14.4% in comparison with the 4th quarter of 2018.
 - Exports of goods and services increased by 1.0% in comparison with the 4th quarter of 2018. Exports of goods decreased by 1.1%, and exports of services increased by 2.3%.
 - Imports of goods and services decreased by 0.3% in comparison with the 4th quarter of 2018. Imports of goods decreased by 2.8%, and imports of services increased by 11.2%.
- In tables 3-9 are presented levels and rates of GDP and components, with and without seasonal adjustment.

ANNUAL NATIONAL ACCOUNTS: Year 2019 (1st estimation)

The Hellenic Statistical Authority (ELSTAT) announces the first estimate of the Gross Domestic Product (GDP) for the year 2019. **This estimate is derived from the sum of the corresponding (non-seasonally adjusted) quarterly levels of year 2019 resulted from incorporation of updated data from sources.**

- According to this estimate, **GDP for 2019 in volume terms amounted to 194.4 billion euro compared with 190.8 billion euro for 2018 recording an increase of 1.9%**. This increase is on account of the specific changes that have been recorded per component of GDP, which are presented in table 11.
- GDP at current prices for 2019 amounted to 187.5 billion euro compared with 184.7 billion euro for 2018 recording an increase of 1.5%. This increase is on account of the specific changes that have been recorded per component of GDP, which are presented in table 10.

It should be noted that according to the procedures followed by ESA 2010 Transmission Program, a second GDP estimate for the year 2019 is scheduled to be released on October 16, 2020. The second estimate is based on annual data provided by the sources (Annual Structural Business Survey, estimates of final consumption expenditure of households from Household Budget Survey, annual Balance of Payments and External Trade data, annual General Government data, etc) and with the method of supply and use tables per product. This second estimate is combined with a wider set of statistical works pertaining to the regular revision of the base year for national accounts (from 2010 to 2015). These combined statistical works will be completed in September 2020.

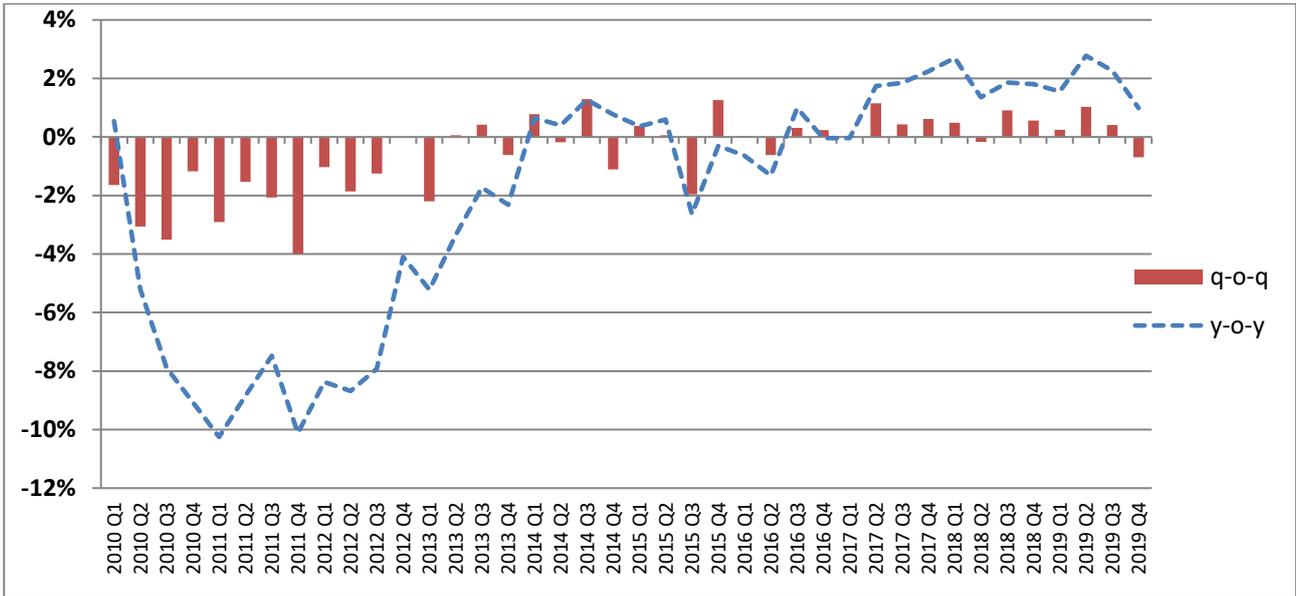
Information on methodological issues:

Division of National Accounts
Synthesis of National Accounts Section
Anastasia Katsika, Akis Tsagkournos,
Panagiotis Loutas, Vasileios Papadimitriou
Tel: +30 213 135 2082, 2569,6071,2566
Fax: +30 213 135 2552
Email: a.katsika@statistics.gr,
t.tsagkournos@statistics.gr,
p.loutas@statistics.gr,
v.papadimitriou@statistics.gr

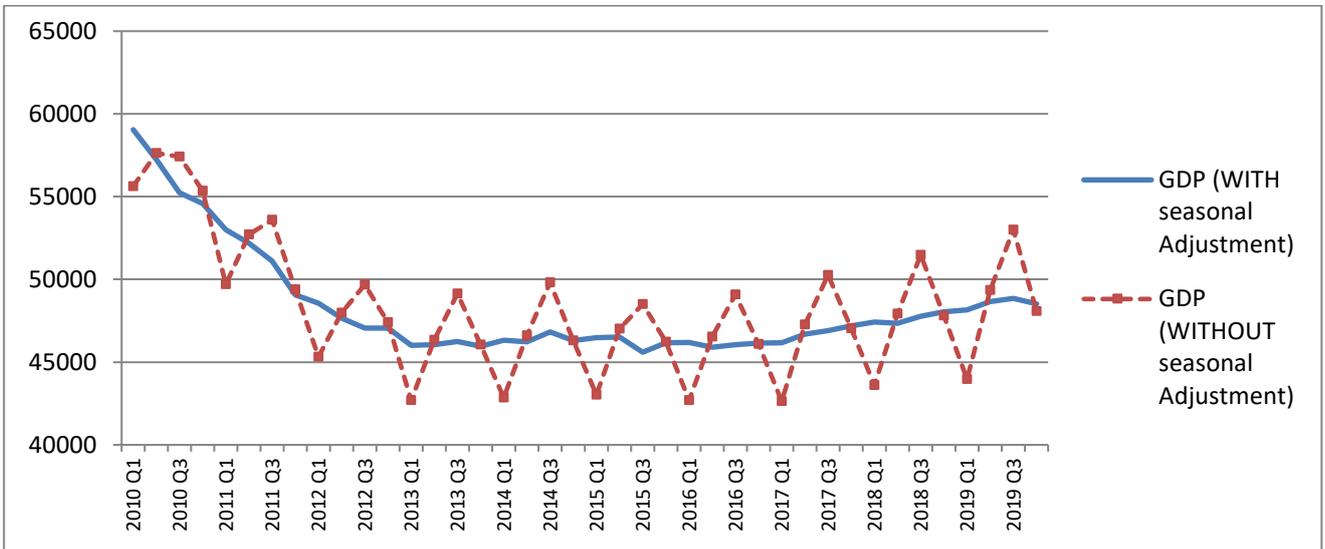
Information for data provision:

Tel: +30 213 135 2022, 2308, 2310
Email: data.dissem@statistics.gr

Graph 1: Gross Domestic Product in Volume Terms
Seasonally and calendar adjusted figures (Reference Year: 2010)
Changes (%) by quarter (q-o-q³) and year (y-o-y⁴)
2010-2019



Graph 2: Gross Domestic Product (GDP) in Volume Terms (Reference Year: 2010)
WITH and WITHOUT Seasonal Adjustment
2010-2019



³ **q-o-q**: Percentage Change with respect to previous quarter.

⁴ **y-o-y**: Percentage Change with respect to the same quarter in previous year.

**Table 1: Gross Domestic Product (GDP) in million €
(Seasonally and calendar adjusted figures)**

Year	Quarter	Chain Linked Volumes Reference Year 2010	q-o-q %	y-o-y %	In current Prices	q-o-q %	y-o-y %
2010	I	59049	-1.6%	0.5%	58959	-1.8%	0.8%
	II	57245	-3.1%	-5.2%	57353	-2.7%	-4.4%
	III	55236	-3.5%	-7.9%	55581	-3.1%	-6.0%
	IV	54586	-1.2%	-9.1%	54821	-1.4%	-8.7%
2011	I	52996	-2.9%	-10.3%	53377	-2.6%	-9.5%
	II	52185	-1.5%	-8.8%	52528	-1.6%	-8.4%
	III	51108	-2.1%	-7.5%	51400	-2.1%	-7.5%
	IV	49064	-4.0%	-10.1%	49999	-2.7%	-8.8%
2012	I	48558	-1.0%	-8.4%	49153	-1.7%	-7.9%
	II	47656	-1.9%	-8.7%	47983	-2.4%	-8.7%
	III	47059	-1.3%	-7.9%	47330	-1.4%	-7.9%
	IV	47054	0.0%	-4.1%	46920	-0.9%	-6.2%
2013	I	46021	-2.2%	-5.2%	46071	-1.8%	-6.3%
	II	46050	0.1%	-3.4%	45453	-1.3%	-5.3%
	III	46245	0.4%	-1.7%	44923	-1.2%	-5.1%
	IV	45961	-0.6%	-2.3%	44123	-1.8%	-6.0%
2014	I	46319	0.8%	0.6%	44447	0.7%	-3.5%
	II	46235	-0.2%	0.4%	44265	-0.4%	-2.6%
	III	46833	1.3%	1.3%	45187	2.1%	0.6%
	IV	46312	-1.1%	0.8%	44551	-1.4%	1.0%
2015	I	46486	0.4%	0.4%	44364	-0.4%	-0.2%
	II	46512	0.1%	0.6%	44268	-0.2%	0.0%
	III	45599	-2.0%	-2.6%	43906	-0.8%	-2.8%
	IV	46172	1.3%	-0.3%	44452	1.2%	-0.2%
2016	I	46187	0.0%	-0.6%	43904	-1.2%	-1.0%
	II	45903	-0.6%	-1.3%	44123	0.5%	-0.3%
	III	46046	0.3%	1.0%	44141	0.0%	0.5%
	IV	46155	0.2%	0.0%	44162	0.0%	-0.7%
2017	I	46169	0.0%	0.0%	44425	0.6%	1.2%
	II	46700	1.1%	1.7%	44822	0.9%	1.6%
	III	46900	0.4%	1.9%	45194	0.8%	2.4%
	IV	47190	0.6%	2.2%	45344	0.3%	2.7%
2018	I	47418	0.5%	2.7%	45654	0.7%	2.8%
	II	47337	-0.2%	1.4%	45681	0.1%	1.9%
	III	47770	0.9%	1.9%	46339	1.4%	2.5%
	IV	48040	0.6%	1.8%	46480	0.3%	2.5%
2019	I	48156	0.2%	1.6%	46628	0.3%	2.1%
	II	48651	1.0%	2.8%	47050	0.9%	3.0%
	III	48851	0.4%	2.3%	46883	-0.4%	1.2%
	IV	48515	-0.7%	1.0%	46486	-0.8%	0.0%

**Table 2: Gross Domestic Product (GDP) in million €
(Non-seasonally adjusted figures)**

Year	Quarter	Chain Linked Volumes Reference Year 2010	y-o-y %	In current Prices	y-o-y %
2010	I	55629	0.5%	54253	1.6%
	II	57629	-4.8%	57353	-4.8%
	III	57416	-7.6%	57630	-5.9%
	IV	55357	-9.4%	56796	-9.4%
2011	I	49693	-10.7%	48814	-10.0%
	II	52707	-8.5%	53067	-7.5%
	III	53603	-6.6%	53779	-6.7%
	IV	49386	-10.8%	51369	-9.6%
2012	I	45330	-8.8%	45125	-7.6%
	II	47992	-8.9%	48330	-8.9%
	III	49676	-7.3%	49747	-7.5%
	IV	47396	-4.0%	48002	-6.6%
2013	I	42690	-5.8%	42277	-6.3%
	II	46337	-3.4%	45866	-5.1%
	III	49135	-1.1%	47732	-4.1%
	IV	46062	-2.8%	44779	-6.7%
2014	I	42858	0.4%	40832	-3.4%
	II	46617	0.6%	44595	-2.8%
	III	49808	1.4%	48115	0.8%
	IV	46303	0.5%	45114	0.7%
2015	I	43032	0.4%	40716	-0.3%
	II	47010	0.8%	44697	0.2%
	III	48509	-2.6%	46710	-2.9%
	IV	46223	-0.2%	45135	0.0%
2016	I	42700	-0.8%	40226	-1.2%
	II	46544	-1.0%	44679	0.0%
	III	49091	1.2%	47032	0.7%
	IV	46086	-0.3%	44552	-1.3%
2017	I	42633	-0.2%	40813	1.5%
	II	47263	1.5%	45424	1.7%
	III	50257	2.4%	48497	3.1%
	IV	47044	2.1%	45483	2.1%
2018	I	43605	2.3%	41926	2.7%
	II	47924	1.4%	46287	1.9%
	III	51477	2.4%	50074	3.3%
	IV	47812	1.6%	46427	2.1%
2019	I	43970	0.8%	42592	1.6%
	II	49349	3.0%	47787	3.2%
	III	52996	3.0%	50925	1.7%
	IV	48072	0.5%	46153	-0.6%

Table 3: Gross Domestic Product (Non-seasonally adjusted figures)*(In million € at current prices)*

Gross Domestic Product at market prices	2017	2018				2019			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Production method	45483	41926	46287	50074	46427	42592	47787	50925	46153
Gross value added (at basic prices)	39378	36452	40583	43525	40228	36909	41780	44332	40081
+ Taxes on products	6485	5819	6123	6987	6592	5995	6391	7038	6421
- Subsidies on products	380	346	420	438	394	312	384	445	349
Expenditure method	45483	41926	46287	50074	46427	42592	47787	50925	46153
Final consumption expenditure	40982	37992	40596	41006	41382	38266	42031	41487	42179
Households and NPISH	30889	29850	32099	32347	31319	30055	32547	32647	32176
General Government	10093	8142	8498	8660	10063	8210	9484	8840	10003
+ Gross capital formation	6530	7630	5623	4157	6809	8435	5845	3129	6102
Gross fixed capital formation	7274	4202	5809	5034	5410	4684	5575	5123	6024
Changes in inventories	-744	3428	-186	-876	1399	3751	270	-1994	78
+ Exports of goods and services	13564	12252	16918	22127	15438	12888	17747	23753	15323
- Imports of goods and services	15594	15948	16851	17217	17202	16997	17836	17444	17451
Income method	45483	41926	46287	50074	46427	42592	47787	50925	46153
Compensation of employees	15891	14530	16082	14824	16342	15205	17090	15670	17044
+ Gross operating surplus/mixed income	21210	21870	24358	27621	22534	21811	24504	27559	22055
+ Taxes on production and imports	9498	6511	6923	8760	8652	6633	7303	8883	8206
- Subsidies	1116	985	1076	1131	1102	1057	1110	1187	1152

*Small deviations in sums are due to rounding.

Table 4: Gross Domestic Product (Non-seasonally adjusted figures)*(In million €. Chain-linked volumes, reference year 2010)*

Gross Domestic Product at market prices	2017	2018				2019			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Production method	47044	43605	47924	51477	47812	43970	49349	52996	48072
Gross value added (at basic prices)	41716	38846	42873	45628	42397	39006	43800	46343	42154
+ Taxes on products	5694	5109	5472	6242	5784	5292	5929	6950	6204
- Subsidies on products	383	345	388	421	392	347	399	429	386
Expenditure method	47044	43605	47924	51477	47812	43970	49349	52996	48072
Final consumption expenditure	43398	40663	42694	42954	43416	40637	43821	43143	43976
Households and NPISH	32175	31233	33005	33284	32328	31170	33243	33467	33007
General Government	11268	9360	9595	9567	11112	9402	10540	9575	10959
+ Gross capital formation	6402	7021	5480	3724	6622	7657	5608	3473	6266
Gross fixed capital formation	7586	4383	6043	5242	5623	4880	5785	5342	6280
+ Exports of goods and services	13293	12093	16398	21542	14915	12607	17213	23270	14977
- Imports of goods and services	16201	16305	16824	17013	17309	17108	17484	17270	17265

*Chain-linking applies to each component separately. Therefore, chain-linked components do not sum up to chain-linked GDP

Table 5: Gross Domestic Product (Seasonally adjusted figures)*(In million € at current prices)*

Gross Domestic Product at market prices	2017	2018				2019			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Production method	45344	45654	45681	46339	46480	46628	47050	46883	46486
Gross value added (at basic prices)	39490	39697	39852	40201	40467	40424	40913	40786	40474
+ Taxes on products	6254	6374	6221	6515	6421	6586	6500	6479	6375
- Subsidies on products	400	417	392	377	409	382	363	382	362
Expenditure method	45344	45654	45681	46339	46480	46628	47050	46883	46486
Final consumption expenditure	39884	40056	40127	40447	40429	40690	41029	41039	41298
Households and NPISH	30899	31116	31448	31566	31412	31627	31677	31883	32193
General Government	8986	8940	8679	8882	9017	9063	9352	9156	9104
+ Gross capital formation	5581	5276	5529	7285	5573	6124	6104	5732	5082
Gross fixed capital formation	6232	4855	5583	5365	4518	5427	5230	5423	5329
Changes in inventories	-651	421	-53	1920	1054	698	874	309	-246
+ Exports of goods and services	15570	15938	16587	16893	17217	17232	17468	17852	17110
- Imports of goods and services	15691	15616	16563	18286	16739	17418	17552	17740	17005
Income method	45344	45654	45681	46339	46480	46628	47050	46883	46486
Compensation of employees	15072	15289	15385	15488	15619	16028	16287	16322	16380
+ Gross operating surplus/mixed income	23387	23537	23794	24059	24428	23821	23960	23810	23922
+ Taxes on production and imports	7997	7897	7553	7869	7527	7921	7894	7882	7329
- Subsidies	1112	1070	1051	1077	1095	1142	1090	1131	1145

*Small deviations in sums are due to rounding.

Table 6: Gross Domestic Product (Seasonally adjusted figures)*(In million €. Chain-linked volumes, reference year 2010)*

Gross Domestic Product at market prices	2017	2018				2019			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Production method	47190	47418	47337	47770	48040	48156	48651	48851	48515
Gross value added (at basic prices)	41971	42200	42206	42422	42734	42554	42994	42951	42569
+ Taxes on products	5541	5608	5552	5698	5737	5848	6032	6209	6187
- Subsidies on products	378	385	385	387	391	390	392	391	388
Expenditure method	47190	47418	47337	47770	48040	48156	48651	48851	48515
Final consumption expenditure	42318	42538	42196	42560	42485	42610	43008	42863	43053
Households and NPISH	32136	32280	32562	32548	32406	32568	32555	32743	32984
General Government	10196	9931	9679	9900	10055	9976	10629	9910	9917
+ Gross capital formation	5491	5263	5571	6262	5741	5915	5690	5906	5336
Gross fixed capital formation	6892	5082	5981	5262	5047	5508	5660	5407	5771
+ Exports of goods and services	15223	15720	16087	16173	16869	16423	16926	17663	17040
- Imports of goods and services	16275	15930	16722	17957	16627	17492	17381	17453	16583

*Chain-linking applies to each component separately. Therefore, chain-linked components do not sum up to chain-linked GDP.

Table 7: Gross Domestic Product (Seasonally adjusted figures)

(Chain-linked volumes)

% Change vis-à-vis the same quarter of the preceding year

Gross Domestic Product at market prices	2017	2018				2019			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Production method	2.2%	2.7%	1.4%	1.9%	1.8%	1.6%	2.8%	2.3%	1.0%
Gross value added (at basic prices)	2.5%	2.3%	1.9%	1.2%	1.8%	0.8%	1.9%	1.2%	-0.4%
+ Taxes on products	-0.3%	3.3%	-0.3%	5.1%	3.5%	4.3%	8.7%	9.0%	7.8%
- Subsidies on products	-1.5%	2.3%	1.6%	2.3%	3.3%	1.4%	1.8%	0.9%	-0.6%
Expenditure method	2.2%	2.7%	1.4%	1.9%	1.8%	1.6%	2.8%	2.3%	1.0%
Final consumption expenditure	0.1%	0.9%	-0.4%	0.2%	0.4%	0.2%	1.9%	0.7%	1.3%
Households and NPISH	-0.1%	0.5%	1.5%	1.1%	0.8%	0.9%	0.0%	0.6%	1.8%
General Government	1.7%	-0.3%	-3.9%	-4.5%	-1.4%	0.5%	9.8%	0.1%	-1.4%
+ Gross capital formation	17.2%	-22.9%	-2.7%	40.9%	4.6%	12.4%	2.1%	-5.7%	-7.1%
Gross fixed capital formation	12.5%	-9.0%	18.9%	-22.2%	-26.8%	8.4%	-5.4%	2.7%	14.4%
+ Exports of goods and services	5.8%	8.8%	9.2%	6.1%	10.8%	4.5%	5.2%	9.2%	1.0%
- Imports of goods and services	3.2%	-7.5%	2.8%	15.6%	2.2%	9.8%	3.9%	-2.8%	-0.3%

Table 8: Gross Domestic Product (Seasonally adjusted figures)

(Chain-linked volumes)

% Change vis-à-vis the previous quarter

Gross Domestic Product at market prices	2017	2018				2019			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Production method	0.6%	0.5%	-0.2%	0.9%	0.6%	0.2%	1.0%	0.4%	-0.7%
Gross value added (at basic prices)	0.1%	0.5%	0.0%	0.5%	0.7%	-0.4%	1.0%	-0.1%	-0.9%
+ Taxes on products	2.2%	1.2%	-1.0%	2.6%	0.7%	1.9%	3.2%	2.9%	-0.4%
- Subsidies on products	-0.2%	1.8%	-0.1%	0.7%	0.9%	-0.1%	0.3%	-0.2%	-0.6%
Expenditure method	0.6%	0.5%	-0.2%	0.9%	0.6%	0.2%	1.0%	0.4%	-0.7%
Final consumption expenditure	-0.4%	0.5%	-0.8%	0.9%	-0.2%	0.3%	0.9%	-0.3%	0.4%
Households and NPISH	-0.2%	0.4%	0.9%	0.0%	-0.4%	0.5%	0.0%	0.6%	0.7%
General Government	-1.6%	-2.6%	-2.5%	2.3%	1.6%	-0.8%	6.5%	-6.8%	0.1%
+ Gross capital formation	23.6%	-4.1%	5.8%	12.4%	-8.3%	3.0%	-3.8%	3.8%	-9.7%
Gross fixed capital formation	1.8%	-26.3%	17.7%	-12.0%	-4.1%	9.1%	2.8%	-4.5%	6.7%
+ Exports of goods and services	-0.2%	3.3%	2.3%	0.5%	4.3%	-2.6%	3.1%	4.4%	-3.5%
- Imports of goods and services	4.8%	-2.1%	5.0%	7.4%	-7.4%	5.2%	-0.6%	0.4%	-5.0%

Table 9: Gross Domestic Product (Non-seasonally adjusted figures)

(Chain-linked volumes)

% Change vis-à-vis the same quarter of the preceding year

Gross Domestic Product at market prices	2017	2018				2019			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Production method	2.1%	2.3%	1.4%	2.4%	1.6%	0.8%	3.0%	3.0%	0.5%
Gross value added (at basic prices)	2.4%	1.8%	2.0%	1.6%	1.6%	0.4%	2.2%	1.6%	-0.6%
+ Taxes on products	-0.2%	5.6%	-2.7%	8.0%	1.6%	3.6%	8.3%	11.3%	7.3%
- Subsidies on products	-0.6%	2.4%	2.1%	2.4%	2.3%	0.8%	2.9%	1.8%	-1.4%
Expenditure method	2.1%	2.3%	1.4%	2.4%	1.6%	0.8%	3.0%	3.0%	0.5%
Final consumption expenditure	-0.5%	1.1%	-0.3%	0.3%	0.0%	-0.1%	2.6%	0.4%	1.3%
Households and NPISH	-1.1%	1.5%	0.7%	1.7%	0.5%	-0.2%	0.7%	0.5%	2.1%
General Government	1.7%	-0.3%	-3.9%	-4.5%	-1.4%	0.4%	9.8%	0.1%	-1.4%
+ Gross capital formation	13.1%	-18.0%	-3.0%	103.0%	3.4%	9.1%	2.3%	-6.7%	-5.4%
Gross fixed capital formation	9.9%	-10.5%	20.7%	-22.5%	-25.9%	11.3%	-4.3%	1.9%	11.7%
+ Exports of goods and services	6.3%	9.5%	9.0%	5.7%	12.2%	4.3%	5.0%	8.0%	0.4%
- Imports of goods and services	3.2%	-7.4%	2.8%	16.6%	6.8%	4.9%	3.9%	1.5%	-0.3%

Table 10: Gross Domestic Product –nominal change

(In million €, at current prices)

Code ESA 2010		2018	2019	Nominal change (%)
	PRODUCTION APPROACH			
B.1	Gross value added (at basic prices)	160789	163101	1.4%
D.21	Taxes on products	25522	25846	1.3%
D.31	(-)Subsidies on products	1597	1490	-6.7%
	EXPENDITURE APPROACH			
P.3	Final consumption expenditure	160977	163962	1.9%
	Households and NPISH	125614	127425	1.4%
	General Government	35363	36537	3.3%
P.5	Gross capital formation	24219	23512	-2.9%
P.6	Exports of goods and services	66736	69710	4.5%
P.7	(-)Imports of goods and services	67218	69728	3.7%
	INCOME APPROACH			
D.1	Compensation of employees	61778	65009	5.2%
B.2	Gross operating surplus / mixed income	96383	95929	-0.5%
D.2	Taxes on production and imports	30847	31026	0.6%
D.3	(-)Subsidies on production	4294	4507	5.0%
B.1*g	GROSS DOMESTIC PRODUCT at market prices	184714	187456	1.5%

*Small deviations in sums are due to rounding.

Table 11: Gross Domestic Product – change in real terms*(In million €. Chain-linked volumes, reference year 2010)*

Code ESA 2010		2018	2019	Change in volume terms (%)
	PRODUCTION APPROACH			
B.1	Gross value added (at basic prices)	169743	171303	0.9%
D.21	Taxes on products	22608	24374	7.8%
D.31	(-)Subsidies on products	1546	1562	1.0%
	EXPENDITURE APPROACH			
P.3	Final consumption expenditure	169727	171577	1.1%
	Households and NPISH	129850	130887	0.8%
	General Government	39635	40477	2.1%
P.5	Gross capital formation	22847	23004	0.7%
P.6	Exports of goods and services	64949	68067	4.8%
P.7	(-)Imports of goods and services	67452	69127	2.5%
B.1*g	GROSS DOMESTIC PRODUCT at market prices	190817	194387	1.9%

*Chain-linking applies to each component separately. Therefore, chain-linked components do not sum up to chain-linked GDP.

Detailed Information

Detailed tables with data of annual national accounts are available on the website of ELSTAT at the following URL: <http://www.statistics.gr/en/statistics/-/publication/SEL15/>

EXPLANATORY NOTES

- Generally** Quarterly national accounts (QNA) are an integrated system of macroeconomic indicators which provide a complete picture of the economic status and are used mainly for purposes of economic analysis, forecasting, decision making and policy design. The main variables are the following: Gross Domestic Product (GDP), Gross Value Added, Final consumption expenditure, Gross fixed capital formation, Imports and Exports of goods and services, Compensation of employees, Employment.
- Legal basis** The QNA are compiled in accordance with the European System of Accounts -[ESA 2010](#) of the Council Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013.
- Reference period** The accounting period is the quarter.
- Geographical coverage** The whole Greek territory.
- Unit of measure** The economic data are published in million euro. QNA aggregates are compiled at current prices, previous year prices and chained-linked volumes (reference year: 2010)
- Revision** The revision policy of national accounts data is defined as follows:
60 calendar days after the end of reference quarter, the estimation of the reference quarter is calculated as well as possible revisions of previous quarters of the current year.
Additionally, when annual national accounts' data are revised, the respective quarterly data are also revised, in order to ensure their coherence.
- Statistical classification** The standard followed is the European System of Accounts (ESA 2010). Breakdowns exist for variables by economic activity and type of non-financial asset. The classification NACE Rev. 2 is applied for the breakdown of economic activities.
- Adjustments** QNA are compiled both in raw and seasonally adjusted form. Seasonal adjustments are carried out using JDemetra+ software with Greek calendar regressors. The seasonal adjustments (including calendar adjustment where relevant) are performed applying TRAMO/SEATS method.
- Publication of data** The QNA data are published at about 60 days after the end of the reference quarter (provisional data). The publication includes GDP and components.
- References** More information on the methodology of compilation of QNA and detailed tables are available on the ELSTAT website:
<http://www.statistics.gr/en/statistics/-/publication/SEL84/>