



ANNUAL NATIONAL ACCOUNTS

Year 2022: 5.6%

(2nd estimate in volume terms)

& revision of years 2019-2021

The Hellenic Statistical Authority (ELSTAT) announces the 2nd estimate of the Annual National Accounts for the year 2022 (provisional data) and the revised data for the years 2019-2021 according to the European System of National and Regional Accounts ESA 2010 (Regulation (EU) No 549/2013 of the European Parliament and of the Council on the European System of National and Regional Accounts in the European Union - ESA 2010).

According to the revised data the Gross Domestic Product (GDP) of the year 2022 in volume terms increased by 5.6% in comparison with the year 2021.

The revision of GDP for the year 2022 compared to the first estimate for the same year announced in March 2023 is mainly due to the incorporation of the Household Budget Survey 2022 data, as well as the updated General Government data on public final consumption, subsidies and taxes on products. The figures of the General Government that have been significantly revised are the subsidies on energy-related products, due to their recording on consumption basis (following Eurostat's guidance), against the cash basis approach that was used in the first estimate of GDP.

The revision of the Annual National Accounts data was based on the utilization of new and incorporation of updated information, from various sources, such as:

- Incorporation of the results of the Structural Business Surveys for the year 2020.
- Updated estimates for the final consumption expenditure of households based on the results of the Household Budget Survey (HBS) for the years 2020-2021 and incorporation of new estimates for the year 2022.
- Integration of the Statistical Business Register of ELSTAT for the year 2020.
- Incorporation of updated International Trade in Good Statistics (ITGS) data for the years 2021-2022.
- Incorporation of updated Balance of Payments (BoP) data for the years 2021-2022.
- Integration of General Government updated data for years 2019-2022.
- Integration of updated data for Non-Profit Institutions Serving Households (NPISHs) using administrative tax data, for years 2020-2022.
- Integration of updated data for Agriculture, Forestry and Fishing industries for years 2020-2022.
- Incorporation of updated Short-Term Indicators for years 2021-2022.
- Integration of updated employment data for years 2020-2022.

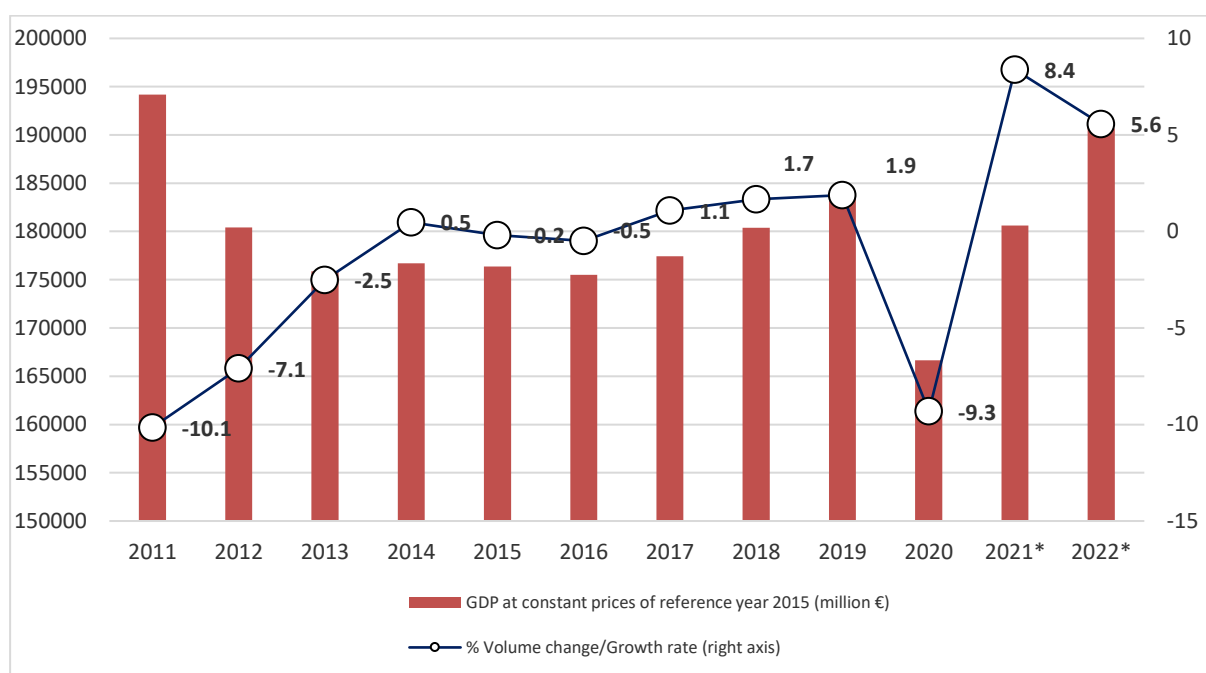
The final consumption expenditure of the year 2022 in volume terms increased by 6.2% in comparison with the year 2021. The imports of goods and services of the year 2022 in volume terms increased by 7.2% in comparison with the year 2021. The exports of goods and services of the year 2022 in volume terms increased by 6.2% in comparison with the year 2021.

According to the revised data the Gross Domestic Product (GDP) of the year 2022 at current prices increased by 13.8% in comparison with the year 2021.

The final consumption expenditure of the year 2022 at current prices increased by 12.0% in comparison with the year 2021. The imports of goods and services of the year 2022 at current prices increased by 37.6% in comparison with the year 2021. The exports of goods and services of the year 2022 at current prices increased by 36.6% in comparison with the year 2021.

It is noted that in the framework of the Gross National Income (GNI) verification cycle, the works continue for the further improvement of the sources and methods for estimating national accounts data. The GNI verification cycle is carried out by the European Statistical Office (Eurostat) in all member-states of the European Union in accordance with Regulation (EU) 2019/516 on the harmonisation of Gross National Income at market prices.

The following chart shows GDP at constant prices of year 2015, as well as the corresponding growth rates.



(*) Provisional data

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Dissemination of data

Analytical tables are available on the portal of ELSTAT at the following link:

<https://www.statistics.gr/en/statistics/eco>

Table 1 presents the Gross Domestic Product (GDP) at current prices and its components for the years 2010-2022:

Table 1
Gross Domestic Product at current prices

Current prices, in million €		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021*	2022*
	PRODUCTION APPROACH	224,124	203,308	188,381	179,884	177,236	176,369	174,494	176,903	179,558	183,347	165,016	181,500	206,620
P.1	Output of goods and services (at basic prices)	355,758	323,282	306,792	298,905	293,510	287,711	277,799	287,256	295,990	304,130	264,268	304,344	361,487
P.2	Intermediate consumption (at purchasers' prices) (-)	158,029	145,102	140,641	139,439	137,017	131,876	125,602	132,912	140,379	145,231	119,556	146,184	179,781
B.1*g	Gross value added (at basic prices)	197,729	178,181	166,151	159,467	156,493	155,836	152,197	154,344	155,611	158,899	144,712	158,160	181,706
D.21	Taxes on products	26,920	25,796	23,320	22,263	22,235	22,136	23,973	24,210	25,476	26,620	22,516	25,267	33,598
D.31	Subsidies on products (-)	525	668	1,090	1,845	1,492	1,603	1,676	1,651	1,529	2,171	2,213	1,927	8,684
	EXPENDITURE APPROACH	224,124	203,308	188,381	179,884	177,236	176,369	174,494	176,903	179,558	183,347	165,016	181,500	206,620
P.3	Final consumption expenditure (Total)	200,848	186,685	174,211	162,828	158,915	156,874	154,615	158,307	159,832	163,597	153,928	163,476	183,018
P.3	Final consumption expenditure of Households	148,020	139,166	129,833	122,999	119,850	117,781	115,688	119,254	121,520	123,626	113,043	120,942	138,355
P.3	Final consumption expenditure of NPISH (**)	2,721	2,595	2,443	2,550	2,578	2,674	2,959	2,800	2,803	2,973	2,807	2,855	3,122
P.3	Final consumption expenditure of General Government	50,107	44,924	41,935	37,279	36,487	36,419	35,968	36,253	35,509	36,998	38,078	39,679	41,541
P.5	Gross capital formation	40,312	28,525	22,790	21,485	21,077	21,300	22,400	21,269	23,612	22,802	23,814	32,131	43,693
P.51g	Gross fixed capital formation	37,113	27,805	21,720	20,141	19,202	18,995	19,209	20,855	20,017	19,595	19,940	24,165	28,296
P.52/P.53	Changes in inventories/ Acquisitions less disposals of valuables	3,198	721	1,071	1,344	1,875	2,305	3,191	413	3,595	3,207	3,874	7,966	15,396
P.6	Exports of goods and services	48,855	51,823	54,145	54,338	57,576	56,662	54,595	61,976	70,015	73,542	52,911	74,310	101,527
P.7	Imports of goods and services (-)	65,891	63,725	62,766	58,767	60,332	58,467	57,115	64,649	73,901	76,594	65,637	88,416	121,617
	INCOME APPROACH	224,124	203,308	188,381	179,884	177,236	176,369	174,494	176,903	179,558	183,347	165,016	181,500	206,620
D.1	Compensation of employees	80,474	74,331	67,853	62,263	62,541	61,770	62,992	63,853	65,900	67,701	64,826	68,110	72,097
B.2	Gross operating surplus/mixed income	118,391	105,111	98,247	96,389	90,912	90,266	85,339	86,481	86,158	88,155	81,038	93,139	108,410
D.2	Taxes on production and imports	28,734	28,159	26,694	26,110	28,250	28,760	30,570	30,948	31,658	32,687	28,117	31,612	40,315
D.3	Subsidies (-)	3,475	4,293	4,414	4,878	4,467	4,428	4,406	4,379	4,158	5,195	8,966	11,361	14,201

(*) Provisional data

(**) Non-profit institutions serving households

Table 2 presents the annual changes of GDP nominal value and its components for the years 2011-2022:

Table 2
Annual changes of GDP nominal value

% change of nominal value		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021*	2022*
	PRODUCTION APPROACH	-9.3	-7.3	-4.5	-1.5	-0.5	-1.1	1.4	1.5	2.1	-10.0	10.0	13.8
P.1	Output of goods and services (at basic prices)	-9.1	-5.1	-2.6	-1.8	-2.0	-3.4	3.4	3.0	2.8	-13.1	15.2	18.8
P.2	Intermediate consumption (at purchasers' prices)	-8.2	-3.1	-0.9	-1.7	-3.8	-4.8	5.8	5.6	3.5	-17.7	22.3	23.0
B.1*g	Gross value added (at basic prices)	-9.9	-6.8	-4.0	-1.9	-0.4	-2.3	1.4	0.8	2.1	-8.9	9.3	14.9
D.21	Taxes on products	-4.2	-9.6	-4.5	-0.1	-0.4	8.3	1.0	5.2	4.5	-15.4	12.2	33.0
D.31	Subsidies on products	27.3	63.1	69.3	-19.2	7.4	4.5	-1.5	-7.4	42.0	1.9	-12.9	350.8
	EXPENDITURE APPROACH	-9.3	-7.3	-4.5	-1.5	-0.5	-1.1	1.4	1.5	2.1	-10.0	10.0	13.8
P.3	Final consumption expenditure (Total)	-7.1	-6.7	-6.5	-2.4	-1.3	-1.4	2.4	1.0	2.4	-5.9	6.2	12.0
P.3	<i>Final consumption expenditure of Households</i>	-6.0	-6.7	-5.3	-2.6	-1.7	-1.8	3.1	1.9	1.7	-8.6	7.0	14.4
P.3	<i>Final consumption expenditure of NPISH (**)</i>	-4.6	-5.9	4.4	1.1	3.7	10.7	-5.4	0.1	6.1	-5.6	1.7	9.3
P.3	<i>Final consumption expenditure of General Government</i>	-10.3	-6.7	-11.1	-2.1	-0.2	-1.2	0.8	-2.1	4.2	2.9	4.2	4.7
P.5	Gross capital formation	-29.2	-20.1	-5.7	-1.9	1.1	5.2	-5.0	11.0	-3.4	4.4	34.9	36.0
P.51g	<i>Gross fixed capital formation</i>	-25.1	-21.9	-7.3	-4.7	-1.1	1.1	8.6	-4.0	-2.1	1.8	21.2	17.1
P.52/P.53	<i>Changes in inventories/Acquisitions less disposals of valuables</i>	---	---	---	---	---	---	---	---	---	---	---	---
P.6	Exports of goods and services	6.1	4.5	0.4	6.0	-1.6	-3.6	13.5	13.0	5.0	-28.1	40.4	36.6
P.7	Imports of goods and services	-3.3	-1.5	-6.4	2.7	-3.1	-2.3	13.2	14.3	3.6	-14.3	34.7	37.6

(*) Provisional data

(**) Non-profit institutions serving households

Table 3 presents Gross Domestic Product (GDP) at constant prices of year 2015 and its components (Chain Linked Volumes) for the years 2010-2022:

Table 3
Gross Domestic Product at constant prices of year 2015

Constant prices of year 2015, in million €		2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021*	2022*
PRODUCTION APPROACH		216,113	194,179	180,418	175,879	176,715	176,369	175,510	177,426	180,387	183,777	166,656	180,621	190,659
P.1	Output of goods and services (at basic prices)	336,528	301,046	284,135	283,128	283,782	287,711	285,113	291,279	296,798	302,400	267,348	291,612	308,020
P.2	Intermediate consumption (at purchasers' prices)	150,775	132,277	125,210	127,302	128,180	131,876	130,570	134,056	137,569	141,006	121,218	134,184	143,029
B.1*g	Gross value added (at basic prices)	186,233	169,165	159,282	155,988	155,722	155,836	154,543	157,238	159,235	161,363	146,261	157,576	165,037
D.21	Taxes on products	31,322	26,110	22,403	21,769	22,459	22,136	22,778	22,032	22,820	24,484	22,408	24,705	27,423
D.31	Subsidies on products	620	794	1,193	1,897	1,464	1,603	1,811	1,772	1,637	2,238	2,190	1,870	2,045
EXPENDITURE APPROACH		216,113	194,179	180,418	175,879	176,715	176,369	175,510	177,426	180,387	183,777	166,656	180,621	190,659
P.3	Final consumption expenditure (Total)	191,592	175,806	163,641	156,889	156,319	156,874	156,100	158,700	159,585	162,674	154,405	161,813	171,783
P.3	<i>Final consumption expenditure of Households</i>	145,661	133,012	122,935	118,528	118,339	117,781	116,722	119,901	122,063	124,136	114,805	121,593	130,871
P.3	<i>Final consumption expenditure of NPISH (**)</i>	2,741	2,530	2,346	2,472	2,538	2,674	2,998	2,806	2,791	2,953	2,823	2,837	2,829
P.3	<i>Final consumption expenditure of General Government</i>	43,312	40,299	38,338	35,902	35,456	36,419	36,380	35,989	34,747	35,595	36,660	37,322	38,123
P.5	Gross capital formation	37,503	25,564	20,170	19,548	20,394	21,300	22,710	21,590	23,269	22,287	23,737	29,090	30,678
P.51g	<i>Gross fixed capital formation</i>	35,894	26,787	20,978	19,589	18,964	18,995	19,437	21,081	20,166	19,724	20,122	23,997	26,796
P.52/P.53	<i>Changes in inventories/ Acquisitions less disposals of valuables</i>	----	----	----	----	----	----	----	----	----	2,879	3,855	5,379	4,660
P.6	Exports of goods and services	47,721	48,026	48,969	49,844	53,955	56,662	56,427	61,230	66,813	70,078	54,996	68,294	72,561
P.7	Imports of goods and services	61,594	55,684	52,615	50,785	54,211	58,467	59,728	64,132	69,326	71,337	66,142	77,953	83,580

(*) Provisional data

(**) Non-profit institutions serving households

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

Table 4 presents the annual rates of Table 3:

Table 4
Annual growth rates (volume changes)

% volume change		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021*	2022*
	PRODUCTION APPROACH	-10.1	-7.1	-2.5	0.5	-0.2	-0.5	1.1	1.7	1.9	-9.3	8.4	5.6
P.1	Output of goods and services (at basic prices)	-10.5	-5.6	-0.4	0.2	1.4	-0.9	2.2	1.9	1.9	-11.6	9.1	5.6
P.2	Intermediate consumption (at purchasers' prices)	-12.3	-5.3	1.7	0.7	2.9	-1.0	2.7	2.6	2.5	-14.0	10.7	6.6
B.1*g	Gross value added (at basic prices)	-9.2	-5.8	-2.1	-0.2	0.1	-0.8	1.7	1.3	1.3	-9.4	7.7	4.7
D.21	Taxes on products	-16.6	-14.2	-2.8	3.2	-1.4	2.9	-3.3	3.6	7.3	-8.5	10.3	11.0
D.31	Subsidies on products	27.9	50.3	59.0	-22.8	9.5	13.0	-2.2	-7.6	36.7	-2.1	-14.6	9.4
	EXPENDITURE APPROACH	-10.1	-7.1	-2.5	0.5	-0.2	-0.5	1.1	1.7	1.9	-9.3	8.4	5.6
P.3	Final consumption expenditure (Total)	-8.2	-6.9	-4.1	-0.4	0.4	-0.5	1.7	0.6	1.9	-5.1	4.8	6.2
P.3	<i>Final consumption expenditure of Households</i>	-8.7	-7.6	-3.6	-0.2	-0.5	-0.9	2.7	1.8	1.7	-7.5	5.9	7.6
P.3	<i>Final consumption expenditure of NPISH (**)</i>	-7.7	-7.3	5.3	2.7	5.3	12.1	-6.4	-0.5	5.8	-4.4	0.5	-0.3
P.3	<i>Final consumption expenditure of General Government</i>	-7.0	-4.9	-6.4	-1.2	2.7	-0.1	-1.1	-3.5	2.4	3.0	1.8	2.1
P.5	Gross capital formation	-31.8	-21.1	-3.1	4.3	4.4	6.6	-4.9	7.8	-4.2	6.5	22.6	5.5
P.51g	<i>Gross fixed capital formation</i>	-25.4	-21.7	-6.6	-3.2	0.2	2.3	8.5	-4.3	-2.2	2.0	19.3	11.7
P.52/P.53	<i>Changes in inventories/Acquisitions less disposals of valuables</i>	----	----	----	----	----	----	----	----	----	----	----	----
P.6	Exports of goods and services	0.6	2.0	1.8	8.2	5.0	-0.4	8.5	9.1	4.9	-21.5	24.2	6.2
P.7	Imports of goods and services	-9.6	-5.5	-3.5	6.7	7.9	2.2	7.4	8.1	2.9	-7.3	17.9	7.2

(*) Provisional data

(**) Non-profit institutions serving households