



PRESS RELEASE

QUARTERLY NATIONAL ACCOUNTS: 3rd Quarter 2016 (Provisional data)

The Hellenic Statistical Authority (ELSTAT) announces the Gross Domestic Product (GDP) for the 3rd quarter of 2016 (Provisional data).

- The available **seasonally adjusted data**¹ indicate that in the 3rd quarter of 2016 the Gross Domestic Product (GDP) in volume terms increased by 0.8% in comparison with the 2nd quarter of 2016, against the increase of 0.5% that was announced for the flash estimate of the 3rd quarter on November 14, 2016. In comparison with the 3rd quarter of 2015, it increased by 1.8% against the increase of 1.5% that was announced for the flash estimate of the 3rd quarter. (Table 1)
- The available **non-seasonally adjusted data** indicate that in the 3rd quarter of 2016 the Gross Domestic Product (GDP) in volume² terms increased by 1.6% in comparison with the 3rd quarter of 2015 against the increase of 1.2% that was announced for the flash estimate of the 3rd quarter. (Table 2)
- These differences are on account of using new data, not available at the time of the flash estimate. These data are either monthly data (for example September data of Balance of Payments) or quarterly data (for example turnover indices for the service industries, and labour force survey data).
- It is noted that GDP for the previous quarters was revised on account of benchmarking to updated annual national accounts (see ELSTAT Press Release of 14/10/2016) and updated General Government 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.
- In tables 3-9 are presented levels and rates of GDP and components, with and without seasonal adjustment.

Information

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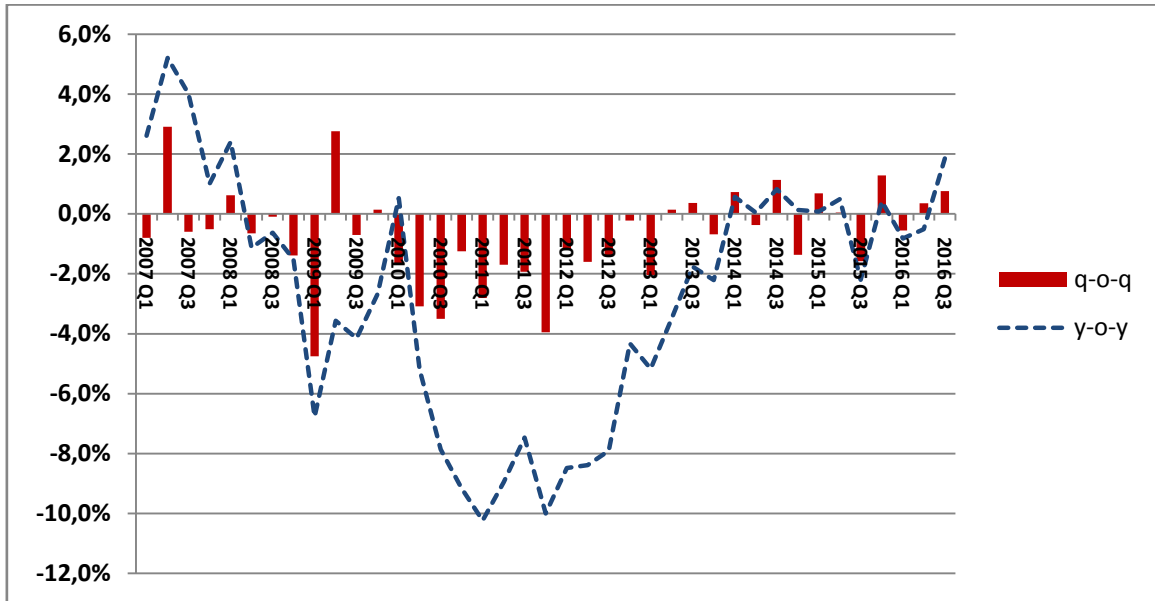
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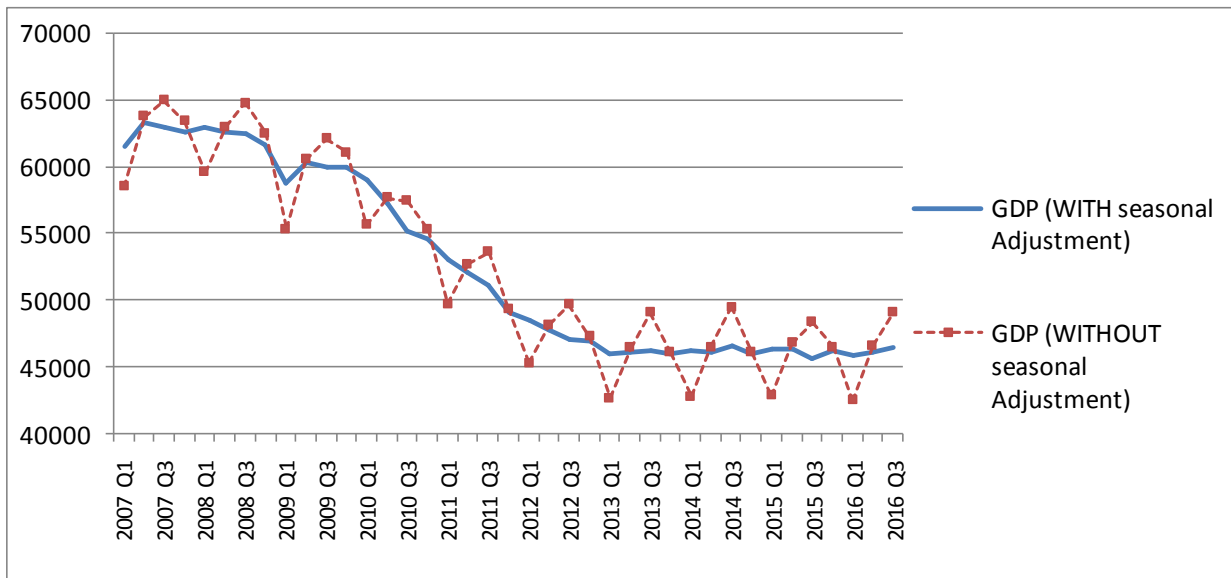
¹ Seasonal and calendar adjustment.

² Chain linked volume measure.

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)
2007-2016



Graph 2: Gross Domestic Product (GDP) in Volume Terms (Reference Year: 2010)
WITH and WITHOUT Seasonal Adjustment
2007-2016



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 %
2007	I	61543	-0.8%	2.6%	56799	2.2%	6.0%
	II	63332	2.9%	5.2%	58221	2.5%	7.5%
	III	62952	-0.6%	4.0%	58467	0.4%	7.0%
	IV	62633	-0.5%	1.0%	59259	1.4%	6.7%
2008	I	63021	0.6%	2.4%	60552	2.2%	6.6%
	II	62611	-0.6%	-1.1%	60462	-0.1%	3.8%
	III	62554	-0.1%	-0.6%	60806	0.6%	4.0%
	IV	61684	-1.4%	-1.5%	59885	-1.5%	1.1%
2009	I	58749	-4.8%	-6.8%	58457	-2.4%	-3.5%
	II	60374	2.8%	-3.6%	59982	2.6%	-0.8%
	III	59950	-0.7%	-4.2%	59093	-1.5%	-2.8%
	IV	60038	0.1%	-2.7%	60072	1.7%	0.3%
2010	I	59054	-1.6%	0.5%	58951	-1.9%	0.8%
	II	57235	-3.1%	-5.2%	57300	-2.8%	-4.5%
	III	55233	-3.5%	-7.9%	55517	-3.1%	-6.1%
	IV	54543	-1.2%	-9.2%	54782	-1.3%	-8.8%
2011	I	53009	-2.8%	-10.2%	53376	-2.6%	-9.5%
	II	52111	-1.7%	-9.0%	52429	-1.8%	-8.5%
	III	51106	-1.9%	-7.5%	51401	-2.0%	-7.4%
	IV	49088	-3.9%	-10.0%	49993	-2.7%	-8.7%
2012	I	48512	-1.2%	-8.5%	49081	-1.8%	-8.0%
	II	47737	-1.6%	-8.4%	48021	-2.2%	-8.4%
	III	47067	-1.4%	-7.9%	47361	-1.4%	-7.9%
	IV	46962	-0.2%	-4.3%	46822	-1.1%	-6.3%
2013	I	46003	-2.0%	-5.2%	46038	-1.7%	-6.2%
	II	46071	0.1%	-3.5%	45471	-1.2%	-5.3%
	III	46238	0.4%	-1.8%	44937	-1.2%	-5.1%
	IV	45924	-0.7%	-2.2%	44043	-2.0%	-5.9%
2014	I	46261	0.7%	0.6%	44390	0.8%	-3.6%
	II	46090	-0.4%	0.0%	44127	-0.6%	-3.0%
	III	46616	1.1%	0.8%	45058	2.1%	0.3%
	IV	45980	-1.4%	0.1%	44210	-1.9%	0.4%
2015	I	46295	0.7%	0.1%	43996	-0.5%	-0.9%
	II	46316	0.0%	0.5%	43852	-0.3%	-0.6%
	III	45587	-1.6%	-2.2%	43615	-0.5%	-3.2%
	IV	46171	1.3%	0.4%	43871	0.6%	-0.8%
2016	I	45915	-0.6%	-0.8%	43506	-0.8%	-1.1%
	II	46078	0.4%	-0.5%	43912	0.9%	0.1%
	III	46428	0.8%	1.8%	44188	0.6%	1.3%

**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 %
2007	I	58529	2.0%	52831	5.5%
	II	63757	5.8%	58359	8.1%
	III	65000	4.2%	59929	7.2%
	IV	63435	1.2%	61576	6.4%
2008	I	59587	1.8%	55878	5.8%
	II	62977	-1.2%	60746	4.1%
	III	64798	-0.3%	63078	5.3%
	IV	62518	-1.4%	62288	1.2%
2009	I	55369	-7.1%	53381	-4.5%
	II	60536	-3.9%	60214	-0.9%
	III	62126	-4.1%	61255	-2.9%
	IV	61102	-2.3%	62684	0.6%
2010	I	55650	0.5%	54271	1.7%
	II	57661	-4.8%	57380	-4.7%
	III	57414	-7.6%	57628	-5.9%
	IV	55306	-9.5%	56752	-9.5%
2011	I	49710	-10.7%	48830	-10.0%
	II	52711	-8.6%	53070	-7.5%
	III	53599	-6.6%	53775	-6.7%
	IV	49370	-10.7%	51354	-9.5%
2012	I	45281	-8.9%	45072	-7.7%
	II	48176	-8.6%	48494	-8.6%
	III	49662	-7.3%	49733	-7.5%
	IV	47275	-4.2%	47906	-6.7%
2013	I	42656	-5.8%	42244	-6.3%
	II	46447	-3.6%	45964	-5.2%
	III	49079	-1.2%	47686	-4.1%
	IV	46041	-2.6%	44760	-6.6%
2014	I	42804	0.3%	40795	-3.4%
	II	46516	0.1%	44499	-3.2%
	III	49476	0.8%	47778	0.2%
	IV	46077	0.1%	44869	0.2%
2015	I	42845	0.1%	40392	-1.0%
	II	46804	0.6%	44321	-0.4%
	III	48335	-2.3%	46162	-3.4%
	IV	46484	0.9%	44822	-0.1%
2016	I	42480	-0.9%	39876	-1.3%
	II	46632	-0.4%	44507	0.4%
	III	49119	1.6%	46697	1.2%

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

Gross Domestic Product at market prices	2014		2015				2016		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Production method	47778	44869	40392	44321	46162	44822	39876	44507	46697
Gross value added (at basic prices)	41876	39243	35868	39429	40817	38985	34948	38789	41267
+ Taxes on products	6296	5952	4844	5343	5818	6254	5309	6203	5917
- Subsidies on products	394	326	320	451	472	417	381	485	487
Expenditure method	47778	44869	40392	44321	46162	44822	39876	44507	46697
Final consumption expenditure	40261	41791	37735	40565	38733	41141	36704	40071	40385
Households and NPISH	31665	31645	29574	31868	30164	31227	28782	31420	31813
General Government	8596	10146	8161	8698	8569	9914	7922	8651	8572
+ Gross capital formation	3531	6402	5688	3186	1638	6758	6490	5082	1237
Gross fixed capital formation	4602	6101	4823	4469	4315	6677	4254	5199	4916
Changes in inventories	-1071	300	865	-1283	-2678	82	2236	-117	-3679
+ Exports of goods and services	19613	12686	11868	15637	17437	11131	9440	14212	18154
- Imports of goods and services	15627	16010	14899	15068	11647	14208	12758	14857	13079
Income method	47778	44869	40392	44321	46162	44822	39876	44507	46697
Compensation of employees	14092	15781	13176	14232	13856	15814	13731	14954	14272
+ Gross operating surplus/mixed income	27768	20599	22690	25033	26732	20053	21283	23693	25682
+ Taxes on production and imports	7007	9506	5493	6184	6709	10106	5928	7022	7891
- Subsidies	1089	1017	967	1129	1135	1151	1065	1162	1148

*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	2014		2015				2016		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Production method	49476	46077	42845	46804	48335	46484	42480	46632	49119
Gross value added (at basic prices)	44165	40917	38482	41865	43284	41315	38109	41733	44084
+ Taxes on products	5647	5446	4715	5306	5447	5510	4712	5272	5453
- Subsidies on products	334	307	319	351	373	355	315	354	383
Expenditure method	49476	46077	42845	46804	48335	46484	42480	46632	49119
Final consumption expenditure	42060	43209	40614	42914	40880	43272	39820	42559	42629
Households and NPISH	32272	32480	30909	32823	31052	32294	30316	32559	32809
General Government	9712	10731	9664	10031	9792	10998	9462	9938	9737
+ Gross capital formation	3318	6849	6231	4036	2201	7106	7220	5375	1337
Gross fixed capital formation	4725	6241	4976	4632	4496	6947	4456	5429	5164
+ Exports of goods and services	18644	12413	12049	15461	17570	12078	10350	15088	19063
- Imports of goods and services	14946	16241	15883	15706	12794	15821	14697	16476	14354

*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	2014		2015				2016		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Production method	45058	44210	43996	43852	43615	43871	43506	43912	44188
Gross value added (at basic prices)	39340	39008	38968	38825	38408	38538	38061	38282	38721
+ Taxes on products	6092	5517	5395	5462	5657	5740	5875	6099	5931
- Subsidies on products	374	315	367	435	450	408	430	468	463
Expenditure method	45058	44210	43996	43852	43615	43871	43506	43912	44188
Final consumption expenditure	40043	40264	40161	40045	38272	39662	39445	39512	39659
Households and NPISH	31047	31288	31180	31247	29434	30861	30705	30721	30872
General Government	8995	8976	8982	8798	8838	8801	8740	8791	8788
+ Gross capital formation	5823	4897	4202	3469	4285	4888	4647	5189	4334
Gross fixed capital formation	5042	5225	5318	4426	4665	5762	4800	4950	5203
Changes in inventories	781	-328	-1115	-957	-380	-874	-153	239	-869
+ Exports of goods and services	15149	14486	15031	14901	13062	12975	12487	13456	13690
- Imports of goods and services	15957	15437	15399	14562	12005	13654	13072	14245	13494
Income method	45058	44210	43996	43852	43615	43871	43506	43912	44188
Compensation of employees	14538	14434	14274	14042	14324	14435	14761	14759	14786
+ Gross operating surplus/mixed income	24768	23590	23913	23909	23586	23394	22400	22570	22388
+ Taxes on production and imports	6841	7204	6776	7030	6839	7193	7411	7745	8163
- Subsidies	1089	1017	967	1129	1135	1151	1065	1162	1148

*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	2014		2015				2016		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Production method	46616	45980	46295	46316	45587	46171	45915	46078	46428
Gross value added (at basic prices)	41604	41031	41401	41295	40822	41322	41057	41217	41563
+ Taxes on products	5253	5204	5230	5304	5200	5251	5216	5249	5231
- Subsidies on products	315	328	337	344	348	353	353	354	353
Expenditure method	46616	45980	46295	46316	45587	46171	45915	46078	46428
Final consumption expenditure	42094	41929	42233	42330	41173	41847	41741	41906	42731
Households and NPISH	31749	32142	32193	32330	30458	32026	31948	31927	32013
General Government	10052	9738	10193	10147	10135	9980	9980	10053	10077
+ Gross capital formation	5602	5531	5034	4205	4633	5760	5937	5494	3852
Gross fixed capital formation	5171	5285	5518	4646	4943	5931	4993	5475	5566
+ Exports of goods and services	14433	14165	14990	14739	13428	13848	13414	14268	14802
- Imports of goods and services	15178	15523	16328	15504	13042	15104	14909	16265	14608

*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 <i>at market prices</i>	2014		2015				2016		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Production method	0.8%	0.1%	0.1%	0.5%	-2.2%	0.4%	-0.8%	-0.5%	1.8%
Gross value added (at basic prices)	0.0%	-0.3%	-0.1%	-0.1%	-1.9%	0.7%	-0.8%	-0.2%	1.8%
+ Taxes on products	3.4%	1.8%	2.8%	4.0%	-1.0%	0.9%	-0.3%	-1.0%	0.6%
- Subsidies on products	-25.0%	-28.3%	21.9%	16.1%	10.6%	7.6%	4.8%	3.0%	1.5%
Expenditure method	0.8%	0.1%	0.1%	0.5%	-2.2%	0.4%	-0.8%	-0.5%	1.8%
Final consumption expenditure	-0.2%	-0.7%	0.5%	0.8%	-2.2%	-0.2%	-1.2%	-1.0%	3.8%
Households and NPISH	0.2%	1.1%	1.3%	1.9%	-4.1%	-0.4%	-0.8%	-1.2%	5.1%
General Government	-3.1%	-6.2%	-0.1%	-3.1%	0.8%	2.5%	-2.1%	-0.9%	-0.6%
+ Gross capital formation	6.6%	26.3%	0.0%	-21.3%	-17.3%	4.1%	17.9%	30.6%	-16.9%
Gross fixed capital formation	-6.7%	-2.5%	4.9%	-13.0%	-4.4%	12.2%	-9.5%	17.9%	12.6%
+ Exports of goods and services	9.7%	11.5%	12.5%	10.3%	-7.0%	-2.2%	-10.5%	-3.2%	10.2%
- Imports of goods and services	5.4%	16.6%	15.1%	4.0%	-14.1%	-2.7%	-8.7%	4.9%	12.0%

Table 8: Gross Domestic Product (Seasonally adjusted figures)

(Chain-linked volumes)

% Change vis-à-vis the previous quarter

Gross Domestic Product <i>at market prices</i>	2014		2015				2016		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Production method	1.1%	-1.4%	0.7%	0.0%	-1.6%	1.3%	-0.6%	0.4%	0.8%
Gross value added (at basic prices)	0.7%	-1.4%	0.9%	-0.3%	-1.1%	1.2%	-0.6%	0.4%	0.8%
+ Taxes on products	3.0%	-0.9%	0.5%	1.4%	-2.0%	1.0%	-0.7%	0.6%	-0.3%
- Subsidies on products	6.3%	4.3%	2.6%	2.1%	1.3%	1.4%	-0.1%	0.4%	-0.2%
Expenditure method	1.1%	-1.4%	0.7%	0.0%	-1.6%	1.3%	-0.6%	0.4%	0.8%
Final consumption expenditure	0.2%	-0.4%	0.7%	0.2%	-2.7%	1.6%	-0.3%	0.4%	2.0%
Households and NPISH	0.1%	1.2%	0.2%	0.4%	-5.8%	5.1%	-0.2%	-0.1%	0.3%
General Government	-4.1%	-3.1%	4.7%	-0.5%	-0.1%	-1.5%	0.0%	0.7%	0.2%
+ Gross capital formation	4.8%	-1.3%	-9.0%	-16.5%	10.2%	24.3%	3.1%	-7.5%	-29.9%
Gross fixed capital formation	-3.2%	2.2%	4.4%	-15.8%	6.4%	20.0%	-15.8%	9.7%	1.7%
+ Exports of goods and services	8.0%	-1.9%	5.8%	-1.7%	-8.9%	3.1%	-3.1%	6.4%	3.7%
- Imports of goods and services	1.8%	2.3%	5.2%	-5.0%	-15.9%	15.8%	-1.3%	9.1%	-10.2%

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	2014		2015				2016		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Production method	0.8%	0.1%	0.1%	0.6%	-2.3%	0.9%	-0.9%	-0.4%	1.6%
Gross value added (at basic prices)	0.1%	-0.4%	0.0%	-0.1%	-2.0%	1.0%	-1.0%	-0.3%	1.8%
+ Taxes on products	4.0%	1.3%	2.0%	7.1%	-3.5%	1.2%	-0.1%	-0.6%	0.1%
- Subsidies on products	-22.9%	-23.0%	14.7%	12.9%	11.6%	15.8%	-1.3%	1.0%	2.7%
Expenditure method	0.8%	0.1%	0.1%	0.6%	-2.3%	0.9%	-0.9%	-0.4%	1.6%
Final consumption expenditure	-1.3%	-0.5%	1.3%	0.8%	-2.8%	0.1%	-2.0%	-0.8%	4.3%
Households and NPISH	-0.8%	1.5%	1.7%	1.9%	-3.8%	-0.6%	-1.9%	-0.8%	5.7%
General Government	-3.1%	-6.2%	-0.1%	-3.1%	0.8%	2.5%	-2.1%	-0.9%	-0.6%
+ Gross capital formation	7.7%	21.6%	1.5%	-22.3%	-33.7%	3.8%	15.9%	33.2%	-39.3%
Gross fixed capital formation	-7.7%	0.0%	6.3%	-15.1%	-4.8%	11.3%	-10.5%	17.2%	14.8%
+ Exports of goods and services	7.5%	11.8%	15.6%	11.9%	-5.8%	-2.7%	-14.1%	-2.4%	8.5%
- Imports of goods and services	5.4%	15.7%	15.6%	4.0%	-14.4%	-2.6%	-7.5%	4.9%	12.2%

References:

Detailed tables are provided in the website of ELSTAT:

<http://www.statistics.gr/en/statistics/-/publication/SEL84/->