



QUARTERLY NATIONAL ACCOUNTS
4th Quarter 2024/4th Quarter 2023: +2.6%
(Provisional data, seasonally adjusted data in volume terms)
ANNUAL NATIONAL ACCOUNTS
Year 2024: +2.3%
(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 2024 (provisional data).

The available **seasonally adjusted data**¹ indicate that in the 4th quarter of 2024 the Gross Domestic Product (GDP) in volume terms² increased by 0.9% in comparison with the 3rd quarter of 2024, while in comparison with the 4th quarter of 2023, it increased by 2.6% (Table 1).

The available **non-seasonally adjusted data** indicate that in the 4th quarter of 2024 the Gross Domestic Product (GDP) in volume terms increased by 2.7% in comparison with the 4th quarter of 2023 (Table 2).

It is noted that in the context of the completion of the first estimate of the GDP of the year 2024, the components of all quarters of the current year have been revised in both current and constant prices, taking into account all the latest information available by industry and product. For the compilation of the provisional estimates all the best available data sources have been used.

Finally, it is noted that as the seasonally adjusted figures are recalculated every time a new quarter is added in the time series, the effect of the seasonal adjustment process, especially in periods of sharp fluctuations of the underlying variables, is reflected in noteworthy revisions, especially in the most recent quarters of the time series.

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 decreased by 0.4% in comparison with the 3rd quarter of 2024.
- Gross fixed capital formation (GFCF) increased by 5.3% in comparison with the 3rd quarter of 2024.
- Exports of goods and services increased by 0.9% in comparison with the 3rd quarter of 2024. Exports of goods decreased by 0.5% while exports of services increased by 2.2%.
- Imports of goods and services decreased by 1.7% in comparison with the 3rd quarter of 2024. Imports of goods decreased by 1.4%, while imports of services decreased by 2.1%.

¹ Seasonal and calendar adjustment.

² Chain linked volume measure.

2. Year on year growth rates

- Total final consumption expenditure recorded a decrease of 0.3% in comparison with the 4th quarter of 2023.
- Gross fixed capital formation (GFCF) increased by 9.0% in comparison with the 4th quarter of 2023.
- Exports of goods and services increased by 3.6% in comparison with the 4th quarter of 2023. Exports of goods increased by 1.6%, and exports of services increased by 5.9%.
- Imports of goods and services increased by 2.4% in comparison with the 4th quarter of 2023. Imports of goods increased by 2.0%, and imports of services increased by 4.8%.

In Tables 3-9 are presented levels and rates of GDP and components, with and without seasonal adjustment.

ANNUAL NATIONAL ACCOUNTS: Year 2024 (1st estimation)

The Hellenic Statistical Authority (ELSTAT) announces the first estimate of the Gross Domestic Product (GDP) for the year 2024. This estimate is derived from the sum of the corresponding (non-seasonally adjusted) quarterly levels of year 2024 resulted from incorporation of updated data from sources.

According to this estimate, GDP for 2024 in volume terms amounted to 201.5 billion euro compared with 197.0 billion euro for 2023 recording an increase of 2.3%. 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 2024 amounted to 237.6 billion euro compared with 225.2 billion euro for 2023 recording an increase of 5.5%. 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 2024 is scheduled to be released on October 16, 2025. The second estimate is based on annual data provided by the sources (Structural Business Statistics, 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.

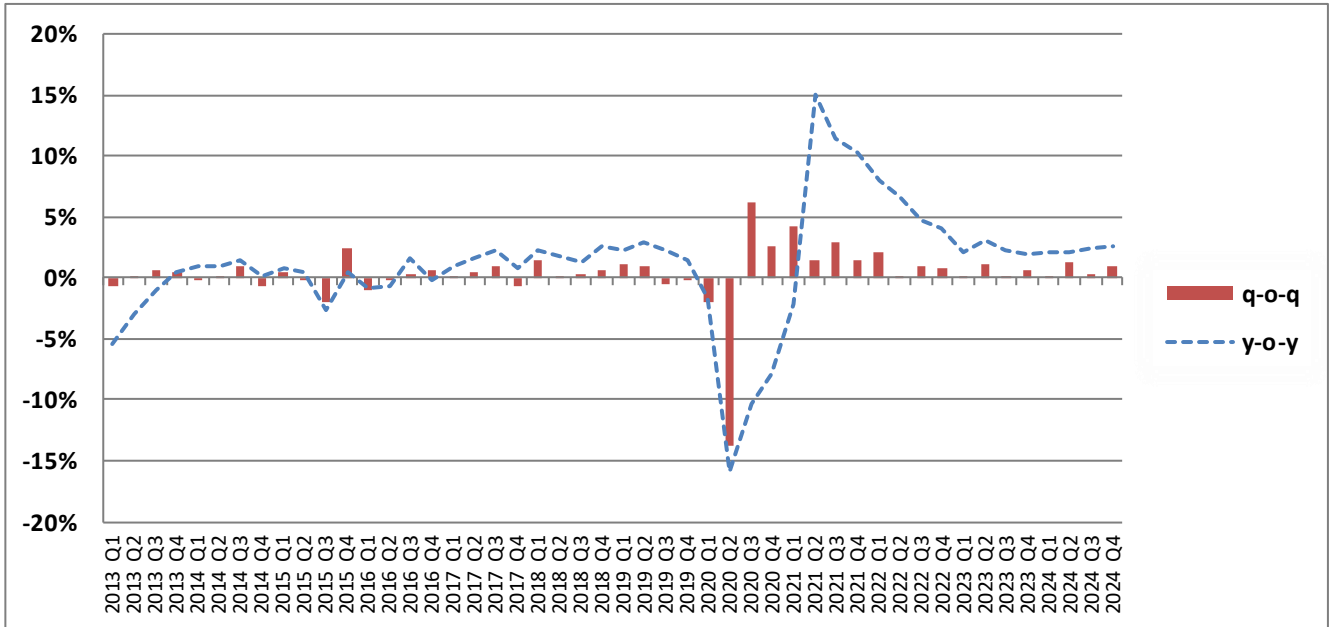
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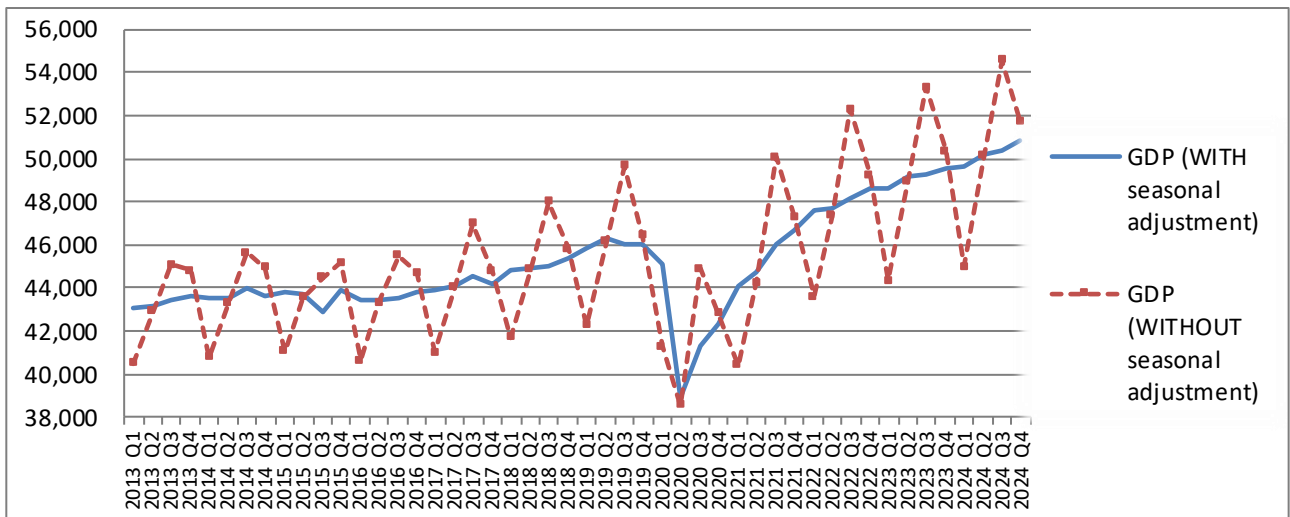
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Graph 1: Gross Domestic Product in Volume Terms
Seasonally and calendar adjusted figures (at constant prices 2020)
Changes (%) by quarter (q-o-q³) and year (y-o-y⁴)
2013-2024



Graph 2: Gross Domestic Product (GDP) in Volume Terms (at constant prices 2020)
WITH and WITHOUT Seasonal Adjustment
2013-2024



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 at constant prices 2020	q-o-q %	y-o-y %	In current Prices	q-o-q %	y-o-y %
2013	I	43,080	-0.7%	-5.5%	45,020	-0.9%	-6.0%
	II	43,132	0.1%	-3.1%	44,828	-0.4%	-4.2%
	III	43,398	0.6%	-1.0%	44,347	-1.1%	-3.9%
	IV	43,609	0.5%	0.5%	43,970	-0.8%	-3.2%
2014	I	43,518	-0.2%	1.0%	43,952	0.0%	-2.4%
	II	43,564	0.1%	1.0%	43,786	-0.4%	-2.3%
	III	43,994	1.0%	1.4%	44,377	1.3%	0.1%
	IV	43,657	-0.8%	0.1%	44,080	-0.7%	0.2%
2015	I	43,840	0.4%	0.7%	44,019	-0.1%	0.2%
	II	43,746	-0.2%	0.4%	43,817	-0.5%	0.1%
	III	42,854	-2.0%	-2.6%	43,238	-1.3%	-2.6%
	IV	43,881	2.4%	0.5%	44,218	2.3%	0.3%
2016	I	43,446	-1.0%	-0.9%	43,456	-1.7%	-1.3%
	II	43,433	0.0%	-0.7%	43,684	0.5%	-0.3%
	III	43,549	0.3%	1.6%	43,615	-0.2%	0.9%
	IV	43,804	0.6%	-0.2%	43,871	0.6%	-0.8%
2017	I	43,891	0.2%	1.0%	44,030	0.4%	1.3%
	II	44,120	0.5%	1.6%	44,162	0.3%	1.1%
	III	44,516	0.9%	2.2%	44,662	1.1%	2.4%
	IV	44,184	-0.7%	0.9%	44,402	-0.6%	1.2%
2018	I	44,857	1.5%	2.2%	44,922	1.2%	2.0%
	II	44,933	0.2%	1.8%	45,003	0.2%	1.9%
	III	45,054	0.3%	1.2%	45,139	0.3%	1.1%
	IV	45,342	0.6%	2.6%	45,471	0.7%	2.4%
2019	I	45,852	1.1%	2.2%	46,002	1.2%	2.4%
	II	46,277	0.9%	3.0%	46,585	1.3%	3.5%
	III	46,043	-0.5%	2.2%	46,060	-1.1%	2.0%
	IV	45,999	-0.1%	1.4%	45,935	-0.3%	1.0%
2020	I	45,101	-2.0%	-1.6%	45,423	-1.1%	-1.3%
	II	38,888	-13.8%	-16.0%	38,982	-14.2%	-16.3%
	III	41,275	6.1%	-10.4%	41,228	5.8%	-10.5%
	IV	42,347	2.6%	-7.9%	42,319	2.6%	-7.9%
2021	I	44,123	4.2%	-2.2%	43,822	3.6%	-3.5%
	II	44,733	1.4%	15.0%	45,022	2.7%	15.5%
	III	46,019	2.9%	11.5%	46,415	3.1%	12.6%
	IV	46,673	1.4%	10.2%	48,595	4.7%	14.8%
2022	I	47,638	2.1%	8.0%	50,523	4.0%	15.3%
	II	47,727	0.2%	6.7%	51,516	2.0%	14.4%
	III	48,188	1.0%	4.7%	51,882	0.7%	11.8%
	IV	48,603	0.9%	4.1%	53,144	2.4%	9.4%
2023	I	48,613	0.0%	2.0%	54,786	3.1%	8.4%
	II	49,191	1.2%	3.1%	56,109	2.4%	8.9%
	III	49,265	0.1%	2.2%	56,170	0.1%	8.3%
	IV	49,573	0.6%	2.0%	57,352	2.1%	7.9%
2024	I	49,625	0.1%	2.1%	57,844	0.9%	5.6%
	II	50,243	1.2%	2.1%	59,015	2.0%	5.2%
	III	50,419	0.4%	2.3%	59,298	0.5%	5.6%
	IV	50,874	0.9%	2.6%	60,551	2.1%	5.6%

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

Year	Quarter	Chain Linked Volumes at constant prices 2020	y-o-y %	In current Prices	y-o-y %
2013	I	40,481	-6.0%	41,854	-5.9%
	II	42,914	-3.3%	44,601	-4.4%
	III	45,068	-0.7%	46,036	-3.2%
	IV	44,803	0.7%	45,623	-3.4%
2014	I	40,766	0.7%	40,754	-2.6%
	II	43,316	0.9%	43,432	-2.6%
	III	45,622	1.2%	46,215	0.4%
	IV	44,934	0.3%	45,670	0.1%
2015	I	41,061	0.7%	40,788	0.1%
	II	43,545	0.5%	43,607	0.4%
	III	44,466	-2.5%	44,955	-2.7%
	IV	45,168	0.5%	46,014	0.8%
2016	I	40,633	-1.0%	40,160	-1.5%
	II	43,327	-0.5%	43,675	0.2%
	III	45,490	2.3%	45,553	1.3%
	IV	44,734	-1.0%	45,060	-2.1%
2017	I	41,002	0.9%	40,835	1.7%
	II	44,006	1.6%	44,235	1.3%
	III	46,991	3.3%	47,253	3.7%
	IV	44,750	0.0%	45,055	0.0%
2018	I	41,723	1.8%	41,489	1.6%
	II	44,853	1.9%	44,869	1.4%
	III	48,021	2.2%	48,261	2.1%
	IV	45,802	2.4%	45,996	2.1%
2019	I	42,256	1.3%	42,297	1.9%
	II	46,136	2.9%	46,417	3.4%
	III	49,687	3.5%	49,946	3.5%
	IV	46,429	1.4%	46,521	1.1%
2020	I	41,297	-2.3%	41,405	-2.1%
	II	38,535	-16.5%	38,472	-17.1%
	III	44,892	-9.7%	44,783	-10.3%
	IV	42,816	-7.8%	42,880	-7.8%
2021	I	40,396	-2.2%	40,079	-3.2%
	II	44,257	14.8%	44,521	15.7%
	III	50,082	11.6%	50,775	13.4%
	IV	47,303	10.5%	49,200	14.7%
2022	I	43,603	7.9%	46,106	15.0%
	II	47,335	7.0%	50,786	14.1%
	III	52,292	4.4%	56,924	12.1%
	IV	49,266	4.1%	54,038	9.8%
2023	I	44,335	1.7%	49,804	8.0%
	II	48,962	3.4%	55,600	9.5%
	III	53,330	2.0%	61,489	8.0%
	IV	50,357	2.2%	58,304	7.9%
2024	I	44,990	1.5%	52,223	4.9%
	II	50,148	2.4%	58,749	5.7%
	III	54,584	2.4%	64,954	5.6%
	IV	51,737	2.7%	61,647	5.7%

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

Gross Domestic Product at market prices	2022		2023				2024			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Production method	54,038	49,804	55,600	61,489	58,304	52,223	58,749	64,954	61,647	
Gross value added (at basic prices)	47,737	44,157	48,506	53,448	50,417	45,905	51,005	56,074	52,936	
+ Taxes on products	8,811	7,003	7,748	8,884	8,496	6,870	8,493	9,482	9,211	
- Subsidies on products	2,510	1,356	654	844	609	552	749	602	499	
Expenditure method	54,038	49,804	55,600	61,489	58,304	52,223	58,749	64,954	61,647	
Final consumption expenditure	48,389	45,596	50,479	50,930	51,187	47,647	52,576	53,962	52,931	
Households and NPISH	37,106	35,528	39,427	40,693	39,026	37,783	41,626	43,469	40,725	
General Government	11,283	10,068	11,052	10,238	12,162	9,864	10,950	10,492	12,207	
+ Gross capital formation	14,095	10,569	7,449	6,261	13,400	11,444	9,140	7,717	14,886	
Gross fixed capital formation	9,522	7,610	8,394	8,298	9,850	8,011	8,905	8,453	10,920	
Changes in inventories	4,573	2,959	-945	-2,037	3,550	3,433	235	-736	3,965	
+ Exports of goods and services	24,136	21,042	24,206	31,254	21,928	20,080	25,775	31,458	22,419	
- Imports of goods and services	32,582	27,403	26,533	26,956	28,211	26,948	28,742	28,182	28,589	
Income method	54,038	49,804	55,600	61,489	58,304	52,223	58,749	64,954	61,647	
Compensation of employees	19,976	17,458	19,387	19,552	21,058	18,732	20,952	20,908	22,625	
+ Gross operating surplus/mixed income	27,455	26,576	27,599	33,340	28,327	27,002	28,570	34,581	29,198	
+ Taxes on production and imports	10,935	7,934	10,124	10,288	10,507	7,785	10,792	10,900	11,288	
- Subsidies	4,328	2,164	1,509	1,691	1,587	1,296	1,565	1,435	1,464	

*Small deviations in sums are due to rounding.

Table 4: Gross Domestic Product (Non-seasonally adjusted figures)
(In million €. Chain-linked volumes, at constant prices 2020)

Gross Domestic Product at market prices	2022		2023				2024			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Production method	49,266	44,335	48,962	53,330	50,357	44,990	50,148	54,584	51,737	
Gross value added (at basic prices)	42,663	39,172	42,380	46,147	43,622	39,428	43,347	47,054	44,574	
+ Taxes on products	7,173	5,311	6,060	7,896	6,945	5,547	6,821	7,479	7,244	
- Subsidies on products	579	372	239	639	465	295	374	368	428	
Expenditure method	49,266	44,335	48,962	53,330	50,357	44,990	50,148	54,584	51,737	
Final consumption expenditure	44,451	42,342	45,497	45,070	45,293	42,722	45,887	45,828	45,015	
Households and NPISH	33,982	32,714	35,310	35,885	34,399	33,757	36,111	36,794	34,486	
General Government	10,470	9,639	10,196	9,184	10,912	8,958	9,773	9,012	10,551	
+ Gross capital formation	11,418	8,135	6,958	6,390	11,669	9,836	9,052	8,015	13,892	
Gross fixed capital formation	8,827	7,028	7,658	7,510	8,892	7,212	8,003	7,548	9,724	
+ Exports of goods and services	16,113	15,555	17,899	21,868	15,847	14,442	18,407	22,634	16,416	
- Imports of goods and services	22,621	21,023	21,231	21,161	22,089	21,343	23,080	22,712	23,049	

*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	2022		2023				2024			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Production method	53,144	54,786	56,109	56,170	57,352	57,844	59,015	59,298	60,551	
Gross value added (at basic prices)	47,396	48,061	48,667	49,164	49,941	50,195	51,126	51,410	52,434	
+ Taxes on products	8,540	8,180	8,082	7,736	8,086	8,241	8,620	8,410	8,672	
- Subsidies on products	2,792	1,454	641	730	675	592	731	523	554	
Expenditure method	53,144	54,786	56,109	56,170	57,352	57,844	59,015	59,298	60,551	
Final consumption expenditure	47,724	48,923	49,441	49,337	50,572	50,930	51,468	52,165	52,499	
Households and NPISH	37,496	38,036	38,486	38,680	39,564	40,243	40,614	41,236	41,457	
General Government	10,229	10,887	10,955	10,657	11,008	10,688	10,853	10,928	11,042	
+ Gross capital formation	11,438	8,072	9,211	9,569	10,518	9,526	10,764	10,535	11,140	
Gross fixed capital formation	8,687	8,219	8,305	8,875	8,784	8,665	8,906	9,133	9,592	
Changes in inventories	2,751	-148	907	695	1,733	861	1,857	1,402	1,548	
+ Exports of goods and services	26,287	25,516	23,839	24,853	24,222	25,194	25,352	24,676	24,511	
- Imports of goods and services	32,306	27,725	26,382	27,590	27,960	27,806	28,568	28,077	27,598	
Income method	53,144	54,786	56,109	56,170	57,352	57,844	59,015	59,298	60,551	
Compensation of employees	18,763	18,884	19,213	19,576	19,805	20,308	20,706	20,924	21,279	
+ Gross operating surplus/mixed income	28,812	28,104	28,448	28,905	29,581	28,984	29,400	29,700	30,401	
+ Taxes on production and imports	9,863	10,055	9,918	9,351	9,528	9,904	10,441	10,096	10,323	
- Subsidies	4,294	2,257	1,470	1,662	1,562	1,353	1,533	1,422	1,452	

* Small deviations in sums are due to rounding.

Table 6: Gross Domestic Product (Seasonally adjusted figures)
(In million €. Chain-linked volumes, at constant prices 2020)

Gross Domestic Product at market prices	2022		2023				2024			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Production method	48,603	48,613	49,191	49,265	49,573	49,625	50,243	50,419	50,874	
Gross value added (at basic prices)	42,266	42,588	42,632	42,759	43,123	42,965	43,549	43,640	44,014	
+ Taxes on products	6,839	6,208	6,234	6,950	6,602	6,528	6,977	6,606	6,877	
- Subsidies on products	586	432	257	520	460	344	403	302	420	
Expenditure method	48,603	48,613	49,191	49,265	49,573	49,625	50,243	50,419	50,874	
Final consumption expenditure	44,031	44,652	44,579	44,225	44,895	44,890	44,892	44,955	44,755	
Households and NPISH	34,382	34,517	34,585	34,486	34,971	35,294	35,285	35,365	35,260	
General Government	9,592	10,146	10,065	9,698	9,971	9,448	9,640	9,524	9,631	
+ Gross capital formation	8,845	7,225	7,929	8,916	8,976	9,058	10,029	10,519	11,168	
Gross fixed capital formation	7,766	7,675	7,723	7,939	7,774	7,877	8,058	8,042	8,471	
+ Exports of goods and services	17,467	18,378	17,596	17,543	17,652	17,474	18,004	18,129	18,293	
- Imports of goods and services	22,314	21,049	20,936	21,634	21,884	22,011	22,977	22,794	22,404	

*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>	2022		2023			2024			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Production method	4.1%	2.0%	3.1%	2.2%	2.0%	2.1%	2.1%	2.3%	2.6%
Gross value added (at basic prices)	3.9%	3.2%	2.3%	1.4%	2.0%	0.9%	2.2%	2.1%	2.1%
+ Taxes on products	7.5%	-9.0%	-5.2%	4.8%	-3.5%	5.2%	11.9%	-4.9%	4.2%
- Subsidies on products	93.6%	3.8%	-45.0%	-14.9%	-21.5%	-20.3%	57.0%	-41.8%	-8.6%
Expenditure method	4.1%	2.0%	3.1%	2.2%	2.0%	2.1%	2.1%	2.3%	2.6%
Final consumption expenditure	3.2%	2.6%	1.8%	1.1%	2.0%	0.5%	0.7%	1.7%	-0.3%
Households and NPISH	4.6%	2.1%	1.7%	1.5%	1.7%	2.3%	2.0%	2.5%	0.8%
General Government	-1.9%	4.4%	2.4%	-0.7%	4.0%	-6.9%	-4.2%	-1.8%	-3.4%
+ Gross capital formation	29.4%	-4.6%	1.5%	6.3%	1.5%	25.4%	26.5%	18.0%	24.4%
Gross fixed capital formation	18.2%	10.7%	8.7%	9.0%	0.1%	2.6%	4.3%	1.3%	9.0%
+ Exports of goods and services	-0.6%	8.5%	-1.9%	0.1%	1.1%	-4.9%	2.3%	3.3%	3.6%
- Imports of goods and services	7.4%	3.9%	-1.3%	3.1%	-1.9%	4.6%	9.7%	5.4%	2.4%

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>	2022		2023			2024			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Production method	0.9%	0.0%	1.2%	0.1%	0.6%	0.1%	1.2%	0.4%	0.9%
Gross value added (at basic prices)	0.3%	0.8%	0.1%	0.3%	0.9%	-0.4%	1.4%	0.2%	0.9%
+ Taxes on products	3.1%	-9.2%	0.4%	11.5%	-5.0%	-1.1%	6.9%	-5.3%	4.1%
- Subsidies on products	-4.1%	-26.3%	-40.5%	102.5%	-11.5%	-25.3%	17.2%	-25.0%	39.0%
Expenditure method	0.9%	0.0%	1.2%	0.1%	0.6%	0.1%	1.2%	0.4%	0.9%
Final consumption expenditure	0.6%	1.4%	-0.2%	-0.8%	1.5%	0.0%	0.0%	0.1%	-0.4%
Households and NPISH	1.2%	0.4%	0.2%	-0.3%	1.4%	0.9%	0.0%	0.2%	-0.3%
General Government	-1.8%	5.8%	-0.8%	-3.6%	2.8%	-5.2%	2.0%	-1.2%	1.1%
+ Gross capital formation	5.4%	-18.3%	9.8%	12.4%	0.7%	0.9%	10.7%	4.9%	6.2%
Gross fixed capital formation	6.6%	-1.2%	0.6%	2.8%	-2.1%	1.3%	2.3%	-0.2%	5.3%
+ Exports of goods and services	-0.3%	5.2%	-4.3%	-0.3%	0.6%	-1.0%	3.0%	0.7%	0.9%
- Imports of goods and services	6.3%	-5.7%	-0.5%	3.3%	1.2%	0.6%	4.4%	-0.8%	-1.7%

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 <i>at market prices</i>	2022		2023				2024			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Production method	4.1%	1.7%	3.4%	2.0%	2.2%	1.5%	2.4%	2.4%	2.7%	
Gross value added (at basic prices)	4.1%	3.0%	2.4%	1.3%	2.2%	0.7%	2.3%	2.0%	2.2%	
+ Taxes on products	8.5%	-10.3%	-5.3%	5.4%	-3.2%	4.4%	12.6%	-5.3%	4.3%	
- Subsidies on products	99.3%	2.8%	-46.4%	-14.7%	-19.8%	-20.7%	56.6%	-42.4%	-7.8%	
Expenditure method	4.1%	1.7%	3.4%	2.0%	2.2%	1.5%	2.4%	2.4%	2.7%	
Final consumption expenditure	2.8%	3.9%	2.2%	0.0%	1.9%	0.9%	0.9%	1.7%	-0.6%	
Households and NPISH	4.3%	3.8%	2.1%	0.3%	1.2%	3.2%	2.3%	2.5%	0.3%	
General Government	-1.8%	4.4%	2.6%	-1.0%	4.2%	-7.1%	-4.2%	-1.9%	-3.3%	
+ Gross capital formation	24.2%	-7.5%	0.6%	11.2%	2.2%	20.9%	30.1%	25.4%	19.1%	
Gross fixed capital formation	19.8%	10.6%	8.6%	8.2%	0.7%	2.6%	4.5%	0.5%	9.4%	
+ Exports of goods and services	-1.2%	12.4%	1.9%	-2.2%	-1.7%	-7.2%	2.8%	3.5%	3.6%	
- Imports of goods and services	5.5%	7.4%	-1.0%	0.2%	-2.4%	1.5%	8.7%	7.3%	4.3%	

Table 10: Gross Domestic Product – nominal change

(In million €, at current prices)

Code ESA 2010		2023	2024	Nominal change (%)
	Production approach			
B.1	Gross value added (at basic prices)	196,528	205,920	4.8%
D.21	Taxes on products	32,131	34,056	6.0%
D.31	(-) Subsidies on products	3,462	2,403	-30.6%
	Expenditure approach			
P.3	Final consumption expenditure	198,192	207,115	4.5%
	Households and NPISH	154,674	163,603	5.8%
	General Government	43,519	43,513	0.0%
P.5	Gross capital formation	37,678	43,187	14.6%
	Gross fixed capital formation	34,152	36,290	6.3%
P.6	Exports of goods and services	98,430	99,732	1.3%
P.7	(-) Imports of goods and services	109,103	112,461	3.1%
	Income approach			
D.1	Compensation of employees	77,454	83,217	7.4%
B.2	Gross operating surplus / mixed income	115,842	119,351	3.0%
D.2	Taxes on production and imports	38,852	40,765	4.9%
D.3	(-) Subsidies on production	6,951	5,760	-17.1%
B.1*g	GROSS DOMESTIC PRODUCT at market prices	225,197	237,573	5.5%

Table 11: Gross Domestic Product – change in real terms
(In million €. Chain-linked volumes, at constant prices 2020)

Code ESA 2010		2023	2024	Change in volume terms (%)
	Production approach			
B.1	Gross value added (at basic prices)	171,320	174,402	1.8%
D.21	Taxes on products	26,212	27,091	3.4%
D.31	(-) Subsidies on products	1,714	1,465	-14.5%
	Expenditure approach			
P.3	Final consumption expenditure	178,202	179,453	0.7%
	Households and NPISH	138,309	141,148	2.1%
	General Government	39,931	38,294	-4.1%
P.5	Gross capital formation	33,152	40,796	23.1%
	Gross fixed capital formation	31,088	32,488	4.5%
P.6	Exports of goods and services	71,168	71,900	1.0%
P.7	(-) Imports of goods and services	85,504	90,185	5.5%
B.1*g	GROSS DOMESTIC PRODUCT at market prices	196,984	201,459	2.3%

* 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: <https://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, as amended by Regulation (EU) 2023/734 of the European Parliament and of the Council.
- Reference period** The accounting period is the quarter.
- Geographical coverage** The whole Greek territory.
- Unit of measure** The economic data are published in million euros. QNA aggregates are compiled at current prices, previous year prices and chained-linked volumes (base year: 2020=100.0).
- 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 internal 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** Seasonal adjustment is the procedure followed to remove the impact of seasonality on the time series in order to improve comparability over time. QNA are compiled both in raw and seasonally adjusted form. The seasonal adjustments (including calendar adjustment where relevant-Greek Calendar regressors) are performed applying TRAMO/SEATS method with the use of JDEMETRA+ software.
- Publication of data** The QNA data are published at about 65 days after the end of the reference quarter (provisional data). The publication includes GDP and components.
- References** More information on the methodology and detailed tables are available on the ELSTAT website:
<http://www.statistics.gr/en/statistics/-/publication/SEL84/>