HELLENIC REPUBLIC
HELLENIC STATISTICAL AUTHORITY

EVOLUTION OF TURNOVER OF ENTERPRISES
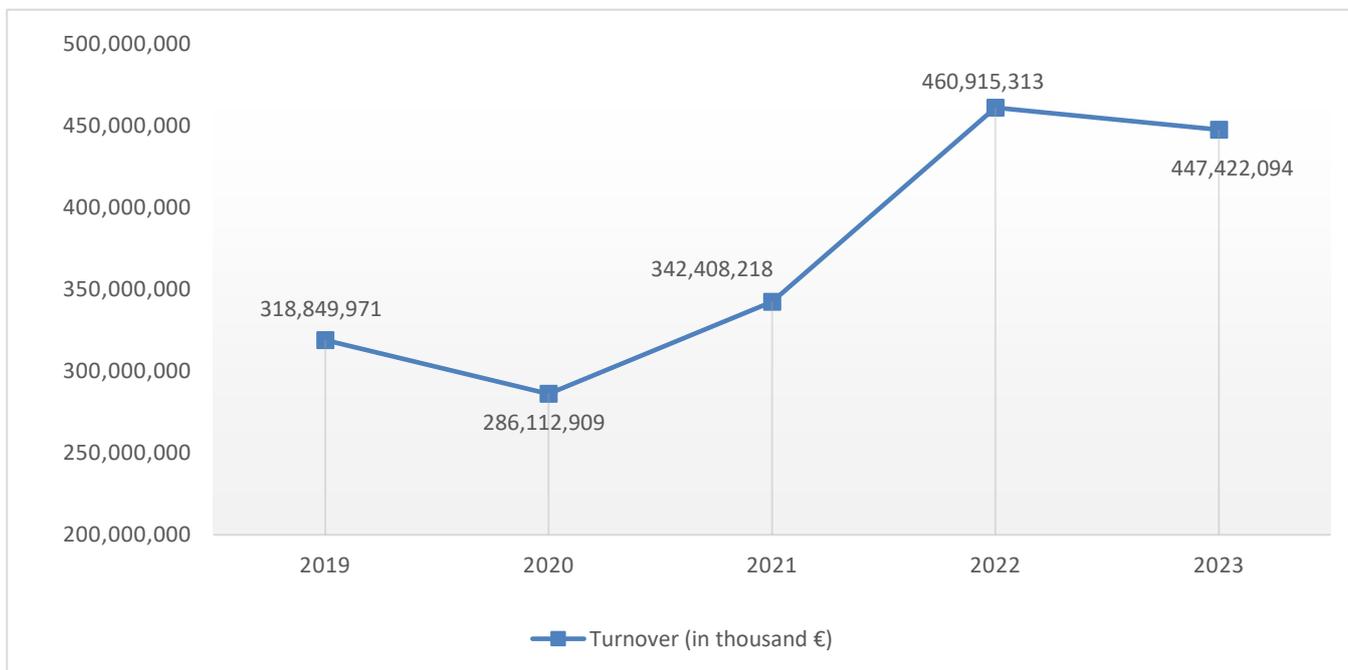# DECEMBER, 4^(TH) QUARTER 2023
ANNUAL DATA 2023

The Hellenic Statistical Authority (ELSTAT) announces data on the evolution of turnover of enterprises in all sectors of the economy, incorporating the most recent data on turnover from Administrative Sources for **December and 4^(th) Quarter 2023**.

For the enterprises and the activities of the economy as a whole, the turnover in 2023 amounted to 447,422,094 thousand euro, recording a decrease of 2.9% in comparison with 2022, when the respective turnover was 460,915,313 thousand euro (Graph 1, Table 1).

In 2023 compared with 2022, a decrease was recorded in turnover of the enterprises of the section Electricity, Gas, Steam and Air Conditioning Supply, per 45.2% and the enterprises of the section Manufacturing, per 8.5%, while the biggest increase was recorded from the enterprises of the section Education, per 23.5% and the enterprises of the section Construction, per 16.7% (Table 1).

Graph 1. Evolution of Annual Turnover (in thousand €) for the Total of Enterprises in the Greek Economy

For the enterprises and the activities of the economy as a whole, the turnover in the fourth quarter 2023 amounted to 119,254,446 thousand euro, recording a decrease of 5.9% in comparison with the fourth quarter 2022, when the respective turnover was 120,083,372 thousand euro. The biggest decrease in turnover in the fourth quarter 2023 compared with the fourth quarter 2022 was recorded from the enterprises of the section Electricity, Gas, Steam and Air Conditioning Supply, per 55.4%, while the biggest increase was recorded from the enterprises of the section Education, per 13.6% (Table 2).

For the enterprises of the economy as a whole, **obliged to double-entry accounting bookkeeping**, for which data are available on a monthly basis, the turnover in December 2023 amounted to 34,688,378 thousand euro, recording a decrease of 13.4% in comparison with December 2022, when the respective turnover was 40,071,423 thousand euro. The biggest decrease in turnover in December 2023 compared with December 2022 was recorded from the enterprises of the section Electricity, Gas, Steam and Air Conditioning Supply, per 68.1%, while the biggest increase was recorded from the enterprises of the section Financial and Insurance Activities, per 32.0% (Table 3).

Table 1. Annual Turnover (in thousand €), from Administrative Sources, for the Total of Enterprises in the Greek Economy (final Statistical Business Register, year 2020), per section of Economic Activity (NACE Rev. 2)

ECONOMIC ACTIVITY	NUMBER OF ENTERPRISES OF DETERMINATION FRAMEWORK	TURNOVER (in thousand €)					SHARE (%) IN THE TOTAL TURNOVER		ANNUAL RATE OF CHANGE (%)			
		2019	2020	2021	2022	2023	2022	2023	2020/2019	2021/2020	2022/2021	2023/2022
A: Agriculture, Forestry and Fishing	520,108	6,852,955	7,249,065	8,408,323	9,877,473	10,323,959	2.1	2.3	5.8	16.0	17.5	4.5
B: Mining and Quarrying	587	882,892	800,909	850,707	868,820	926,799	0.2	0.2	-9.3	6.2	2.1	6.7
C: Manufacturing	56,742	63,836,262	57,302,702	72,494,916	101,463,316	92,842,619	22.0	20.8	-10.2	26.5	40.0	-8.5
D: Electricity, Gas, Steam and Air Conditioning Supply	9,700	18,777,777	16,759,577	24,031,185	57,139,213	31,319,834	12.4	7.0	-10.7	43.4	137.8	-45.2
E: Water Supply, Sewerage, Waste Management and Remediation Activities	1,973	1,947,170	1,927,902	2,212,758	2,554,841	2,558,962	0.6	0.6	-1.0	14.8	15.5	0.2
F: Construction	61,294	10,161,165	10,084,673	11,326,949	13,886,466	16,200,252	3.0	3.6	-0.8	12.3	22.6	16.7
G: Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	224,744	128,810,675	121,885,970	140,572,370	167,320,044	169,403,442	36.3	37.9	-5.4	15.3	19.0	1.2
H: Transportation and Storage	59,702	17,321,523	13,172,948	17,382,393	22,858,828	23,886,659	5.0	5.3	-24.0	32.0	31.5	4.5
I: Accommodation and Food Service Activities	104,959	13,712,121	7,011,430	11,357,150	17,214,467	18,911,578	3.7	4.2	-48.9	62.0	51.6	9.9
J: Information and Communication	17,974	12,509,230	11,796,821	12,652,780	14,181,149	14,548,937	3.1	3.3	-5.7	7.3	12.1	2.6
K: Financial and Insurance Activities	16,834	13,120,302	12,951,869	11,012,822	14,946,549	**	3.2	**	-1.3	-15.0	35.7	**
L: Real Estate Activities	11,647	**	1,870,545	2,005,626	**	**	**	**	**	7.2	**	**
M: Professional, Scientific and Technical Activities	140,887	10,203,841	10,265,348	12,230,593	14,307,474	15,882,068	3.1	3.5	0.6	19.1	17.0	11.0
N: Administrative and Support Service Activities	21,845	7,372,433	4,925,744	6,335,035	8,552,647	9,857,148	1.9	2.2	-33.2	28.6	35.0	15.3
O: Public Administration and Defense; Compulsory Social Security	1,070	485,502	465,587	531,146	**	**	**	**	-4.1	14.1	**	**
P: Education	22,073	412,166	390,736	461,131	592,377	731,723	0.1	0.2	-5.2	18.0	28.5	23.5
Q: Human Health and Social Work Activities	59,491	2,046,323	2,111,483	2,591,388	2,714,978	2,991,804	0.6	0.7	3.2	22.7	4.8	10.2
R: Arts, Entertainment and Recreation	20,464	5,515,388	3,892,970	4,501,231	6,442,101	7,460,853	1.4	1.7	-29.4	15.6	43.1	15.8
S: Other Service Activities	39,082	1,346,928	1,178,949	1,390,653	1,656,172	1,795,642	0.4	0.4	-12.5	18.0	19.1	8.4
W: Unknown Activity	2,481	38,225	67,681	59,062	13,775	13,351	0.0	0.0	77.1	-12.7	-76.7	-3.1
Total	1,393,657	318,849,971	286,112,909	342,408,218	460,915,313	447,422,094			-10.3	19.7	34.6	-2.9

** *Extraordinary transactions were recorded in the data, Therefore, they are not published as they are not comparable.*

Table 2. Turnover (in thousand €), from Administrative Sources, for the Total of Enterprises in the Greek Economy (final Statistical Business Register, year 2020), per section of Economic Activity (NACE Rev. 2)

ECONOMIC ACTIVITY		TURNOVER (in thousand €)				RATE OF CHANGE (%)	
Code NACE Rev.2	Description	3rd Quarter 2022	4th Quarter 2022	3rd Quarter 2023	4th Quarter 2023	3rd Quarter 2023/2022	4th Quarter 2023/2022
A	Agriculture, Forestry and Fishing	2,261,133	3,555,821	2,384,274	3,218,051	5.4	-9.5
B	Mining and Quarrying	230,996	235,685	218,427	265,929	-5.4	12.8
C	Manufacturing	27,339,344	26,735,605	23,375,661	23,954,448	-14.5	-10.4
D	Electricity, Gas, Steam and Air Conditioning Supply	19,934,637	16,198,169	7,782,509	7,229,354	-61.0	-55.4
E	Water Supply, Sewerage, Waste Management and Remediation Activities	639,341	679,303	616,880	765,989	-3.5	12.8
F	Construction	3,646,655	5,034,652	4,010,922	5,653,036	10.0	12.3
G	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	44,649,084	44,618,279	44,536,072	43,991,846	-0.3	-1.4
H	Transportation and Storage	6,789,695	5,879,497	6,840,736	**	0.8	**
I	Accommodation and Food Service Activities	8,536,946	3,013,138	9,006,693	3,294,763	5.5	9.3
J	Information and Communication	3,422,479	4,196,596	3,455,385	4,255,237	1.0	1.4
K	Financial and Insurance Activities	3,604,728	4,695,834	6,453,112	**	79.0	**
L	Real Estate Activities	772,586	**	977,804	938,306	26.6	**
M	Professional, Scientific and Technical Activities	3,522,366	4,752,461	3,810,529	5,165,861	8.2	8.7
N	Administrative and Support Service Activities	3,031,695	2,209,816	3,340,959	2,498,217	10.2	13.1
O	Public Administration and Defense; Compulsory Social Security	184,381	**	192,930	184,035	4.6	**
P	Education	140,720	197,193	169,135	223,999	20.2	13.6
Q	Human Health and Social Work Activities	643,746	813,364	612,453	857,652	-4.9	5.4
R	Arts, Entertainment and Recreation	1,656,536	1,873,001	1,802,592	2,030,234	8.8	8.4
S	Other Service Activities	465,773	480,828	493,169	500,746	5.9	4.1
W	Unknown Activity	3,548	3,796	3,130	4,158	-11.8	9.5
Total		**131,476,389**	**126,766,068**	**120,083,372**	**119,254,446**	**-8.7**	**-5.9**

**Extraordinary transactions were recorded in the data. Therefore, they are not published as they are not comparable.
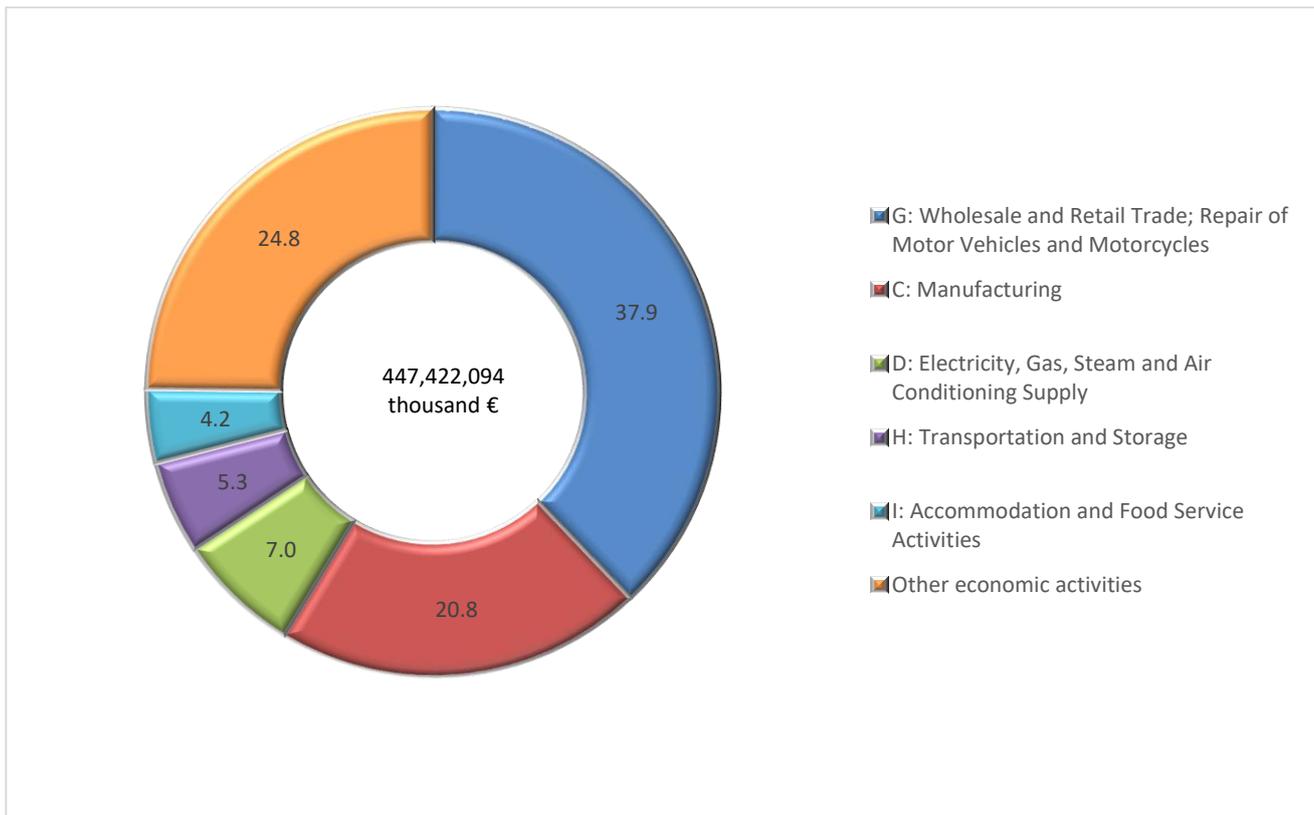
<u>Note:</u>
Enterprises with single-entry accounting bookkeeping are obliged to submit data to tax authorities on a quarterly basis, while enterprises with double-entry accounting bookkeeping are obliged to submit data on a monthly basis. Therefore, for the total of enterprises, data are available only on a quarterly basis.

Table 3. Turnover (in thousand €), from Administrative Sources, for the Total of Enterprises in the Greek Economy (final Statistical Business Register, year 2020), obliged to double-entry accounting bookkeeping, per section of Economic Activity (NACE Rev. 2)
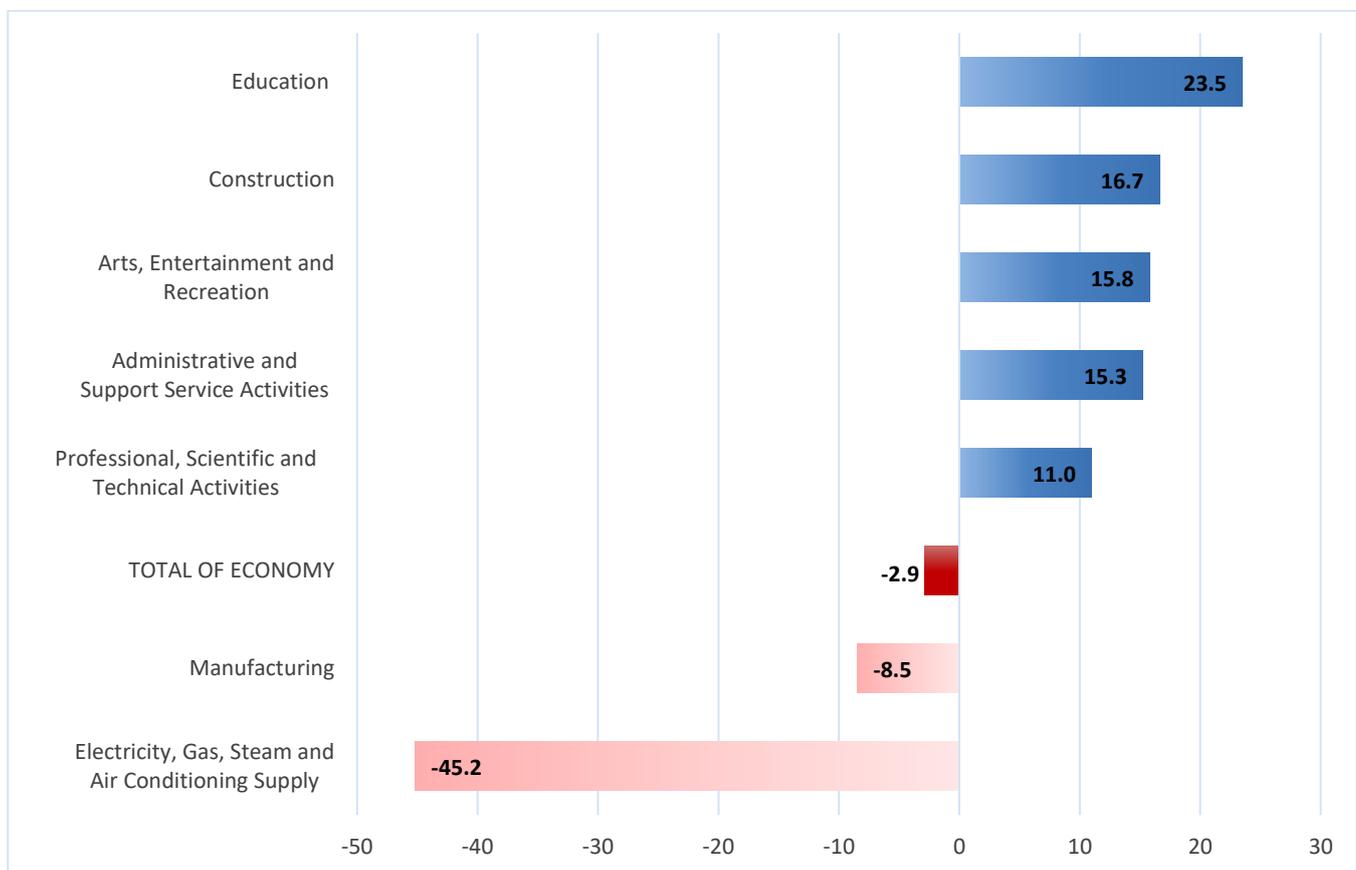
ECONOMIC ACTIVITY		TURNOVER (in thousand €)				RATE OF CHANGE (%)	
Code NACE Rev.2	Description	November 2022	December 2022	November 2023	December 2023	November 2023/2022	December 2023/2022
A	Agriculture, Forestry and Fishing	359,439	324,931	276,932	297,048	-23.0	-8.6
B	Mining and Quarrying	78,575	85,642	72,218	93,155	-8.1	8.8
C	Manufacturing	8,241,501	8,186,372	7,360,305	7,243,577	-10.7	-11.5
D	Electricity, Gas, Steam and Air Conditioning Supply	3,505,714	7,759,071	2,358,314	2,474,669	-32.7	-68.1
E	Water Supply, Sewerage, Waste Management and Remediation Activities	202,482	245,414	236,054	262,623	16.6	7.0
F	Construction	962,116	1,881,941	1,196,956	2,049,086	24.4	8.9
G	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	10,875,798	11,735,133	10,938,940	11,699,765	0.6	-0.3
H	Transportation and Storage	1,409,114	1,590,142	1,407,755	**	-0.1	**
I	Accommodation and Food Service Activities	314,632	377,256	359,141	417,723	14.1	10.7
J	Information and Communication	1,313,171	1,545,303	1,250,158	1,580,895	-4.8	2.3
K	Financial and Insurance Activities	851,064	2,457,780	**	3,244,807	**	32.0
L	Real Estate Activities	**	**	266,986	305,165	**	**
M	Professional, Scientific and Technical Activities	837,657	1,468,491	952,506	1,534,471	13.7	4.5
N	Administrative and Support Service Activities	540,588	658,008	628,318	703,672	16.2	6.9
O	Public Administration and Defense; Compulsory Social Security	33,325	**	35,718	35,905	7.2	**
P	Education	27,602	56,406	33,884	61,171	22.8	8.4
Q	Human Health and Social Work Activities	195,862	**	215,936	229,544	10.2	**
R	Arts, Entertainment and Recreation	532,198	610,412	577,711	693,090	8.6	13.5
S	Other Service Activities	51,181	70,214	52,995	68,045	3.5	-3.1
W	Unknown Activity	885	1,433	841	1,178	-5.0	-17.8
Total		30,728,065	40,071,423	31,036,205	34,688,378	1.0	-13.4

**Extraordinary transactions were recorded in the data. Therefore, they are not published as they are not comparable.
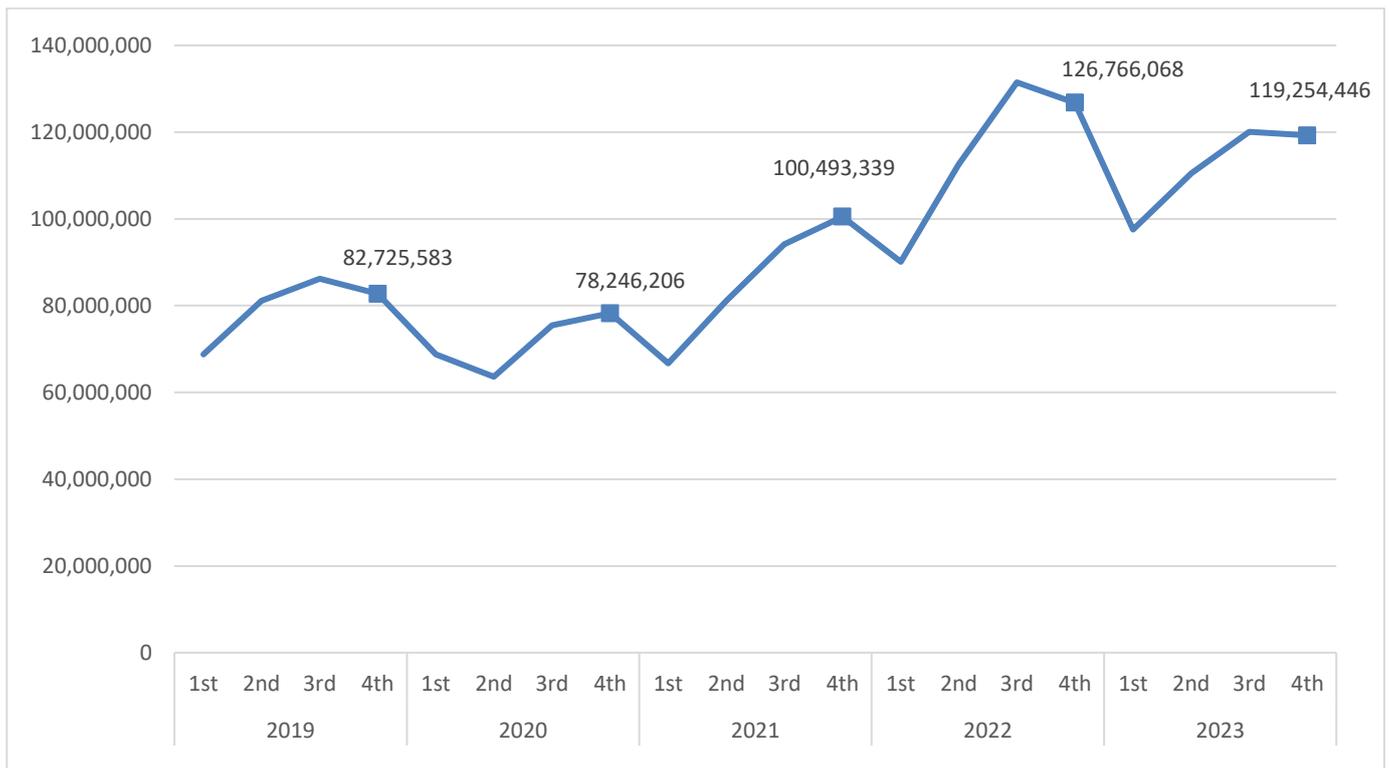
Graph 2. Percentage distribution (%) of the Annual Turnover, for the Total of Enterprises in the Greek Economy, per section of Economic Activity (NACE Rev. 2), for 2023
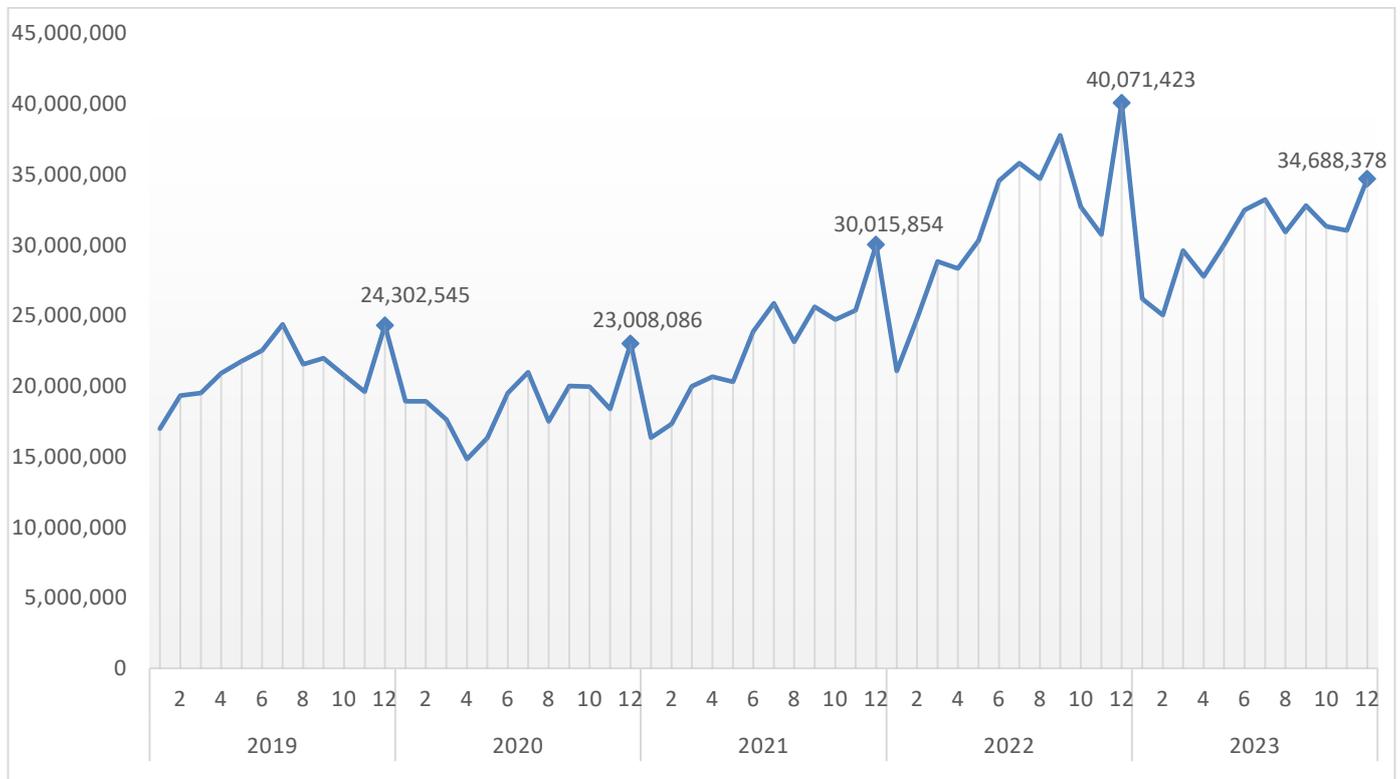

Graph 3. Biggest rates of change (%) of the Annual Turnover, for the Total of Enterprises in the Greek Economy, per section of Economic Activity (NACE Rev. 2), **2023 / 2022**

Graph 4. Turnover (in thousand €), for the Total of Enterprises in the Greek Economy

Graph 5. Turnover (in thousand €) <u>only</u> for the Enterprises obliged to double-entry accounting bookkeeping (monthly data submission)

Generally   The current announcement provides statistical data on turnover for all enterprises and sections of the economy.

These statistical data have been compiled on the basis of the linking and processing of primary data from the following sources:
- The final Statistical Business Register of ELSTAT, of the reference year 2020.
- Administrative registers of enterprises, of the reference years 2021 and 2022.
- Administrative transactions files (tax, etc) of the reference years 2019, 2020, 2021, 2022 and 2023.

In particular, the following primary data have been used per source:
- Active enterprises and the economic activity class from the final Statistical Business Register of the reference year 2020.
- The economic activity class for the enterprises that started their activity after the reference year 2020 and have a significant turnover, from administrative registers of enterprises of the reference years 2021 and 2022.
- Income data from administrative transactions files of the reference years 2019, 2020, 2021, 2022 and 2023.

Statistical classifications   For the economic activities, the European statistical classification of economic activities NACE Rev. 2 is used.

Reference Period   December, 4th Quarter, Year 2023.

Statistical unit   The statistical unit is the legal unit (distinct TIN).

Comparability   The announced statistical data are comparable with the data of the final Statistical Business Register of ELSTAT, of the reference year 2020 (relevant link from the webpage of ELSTAT, where tables and information on the methodology applied are provided *Statistical Business Register*).

References   Analytical tables are available under ELSTAT's website (www.statistics.gr) at the following link: https://www.statistics.gr/en/statistics/-/publication/SBR07/-