# EVOLUTION OF TURNOVER OF ENTERPRISES

# AUGUST[1] - SEPTEMBER - 3rd QUARTER 2023

The Hellenic Statistical Authority (ELSTAT) announces data on the evolution of turnover of enterprises in all sections of the economy, incorporating the most recent data on turnover from Administrative Sources for **August**, **September and 3rd quarter 2023**.

More specifically,

**Concerning the enterprises and the activities of the economy as a whole**, the turnover in the third quarter 2023 amounted to 120,083,372 thousand euro, recording a decrease of 8.7% in comparison with the third quarter 2022, when the respective turnover was 131,476,389 thousand euro. The biggest decrease in turnover in the third quarter 2023 compared with the third quarter 2022 was recorded from the enterprises of the section Electricity, Gas, Steam and Air Conditioning Supply, per 61.0%. The smallest decrease was recorded from the enterprises of the section Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles, per 0.3%, while the biggest increase in turnover was recorded from the enterprises of the section Financial and Insurance Activities, per 79.0% (Table 1).

**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 September 2023 amounted to 32,788,259 thousand euro, recording a decrease of 13.2% in comparison with September 2022, when the respective turnover was 37,775,849 thousand euro. The biggest decrease in turnover in September 2023 compared with September 2022 was recorded from the enterprises of the section Electricity, Gas, Steam and Air Conditioning Supply, per 62.0%. The smallest decrease was recorded from the enterprises of the section Agriculture, Forestry and Fishing, per 0.1%, while the biggest increase in turnover was recorded from the enterprises of the section Financial and Insurance Activities, per 39.5% (Table 2).

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[1] This Announcement also includes data for August 2023, which are published by ELSTAT for the first time, as the extension in the data declarations submission, used as a primary source for the experimental statistics "Evolution of Turnover of Enterprises" modified the scheduled Release Calendar of ELSTAT.

**Table 1.** 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 | 2nd Quarter 2022 | 3rd Quarter 2022 | 2nd Quarter 2023 | 3rd Quarter 2023 | 2nd Quarter 2023/2022 | 3rd Quarter 2023/2022 |
| A | Agriculture, Forestry and Fishing | 2,269,602 | 2,261,133 | 2,465,487 | 2,384,274 | 8.6 | 5.4 |
| B | Mining and Quarrying | 213,373 | 230,996 | 229,384 | 218,427 | 7.5 | -5.4 |
| C | Manufacturing | 26,715,906 | 27,339,344 | 23,009,621 | 23,375,661 | -13.9 | -14.5 |
| D | Electricity, Gas, Steam and Air Conditioning Supply | 10,194,901 | 19,934,637 | 7,676,366 | 7,782,509 | -24.7 | -61.0 |
| E | Water Supply, Sewerage, Waste Management and Remediation Activities | 667,805 | 639,341 | 631,096 | 616,880 | -5.5 | -3.5 |
| F | Construction | 3,092,862 | 3,646,655 | 3,819,178 | 4,010,922 | 23.5 | 10.0 |
| G | Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles | 42,484,752 | 44,649,084 | 42,770,341 | 44,536,072 | 0.7 | -0.3 |
| H | Transportation and Storage | 6,011,664 | 6,789,695 | 6,054,489 | 6,840,736 | 0.7 | 0.8 |
| I | Accommodation and Food Service Activities | 4,170,821 | 8,536,946 | 4,709,233 | 9,006,693 | 12.9 | 5.5 |
| J | Information and Communication | 3,599,003 | 3,422,479 | 3,592,075 | 3,455,385 | -0.2 | 1.0 |
| K | Financial and Insurance Activities | 4,198,977 | 3,604,728 | 4,766,791 | 6,453,112 | 13.5 | 79.0 |
| L | Real Estate Activities | 620,184 | 772,586 | ** | 977,804 | ** | 26.6 |
| M | Professional, Scientific and Technical Activities | 3,387,178 | 3,522,366 | 3,836,864 | 3,810,529 | 13.3 | 8.2 |
| N | Administrative and Support Service Activities | 2,058,379 | 3,031,695 | 2,461,229 | 3,340,959 | 19.6 | 10.2 |
| O | Public Administration and Defense; Compulsory Social Security | 149,539 | 184,381 | ** | 192,930 | ** | 4.6 |
| P | Education | 151,876 | 140,720 | 202,261 | 169,135 | 33.2 | 20.2 |
| Q | Human Health and Social Work Activities | 632,909 | 643,746 | 782,569 | 612,453 | 23.6 | -4.9 |
| R | Arts, Entertainment and Recreation | 1,527,850 | 1,656,536 | 1,920,832 | 1,802,592 | 25.7 | 8.8 |
| S | Other Service Activities | 422,366 | 465,773 | 454,000 | 493,169 | 7.5 | 5.9 |
| W | Unknown Activity | 2,832 | 3,548 | 3,133 | 3,130 | 10.6 | -11.8 |
| **Total** | | **112,572,779** | **131,476,389** | **110,519,977** | **120,083,372** | **-1.8** | **-8.7** |

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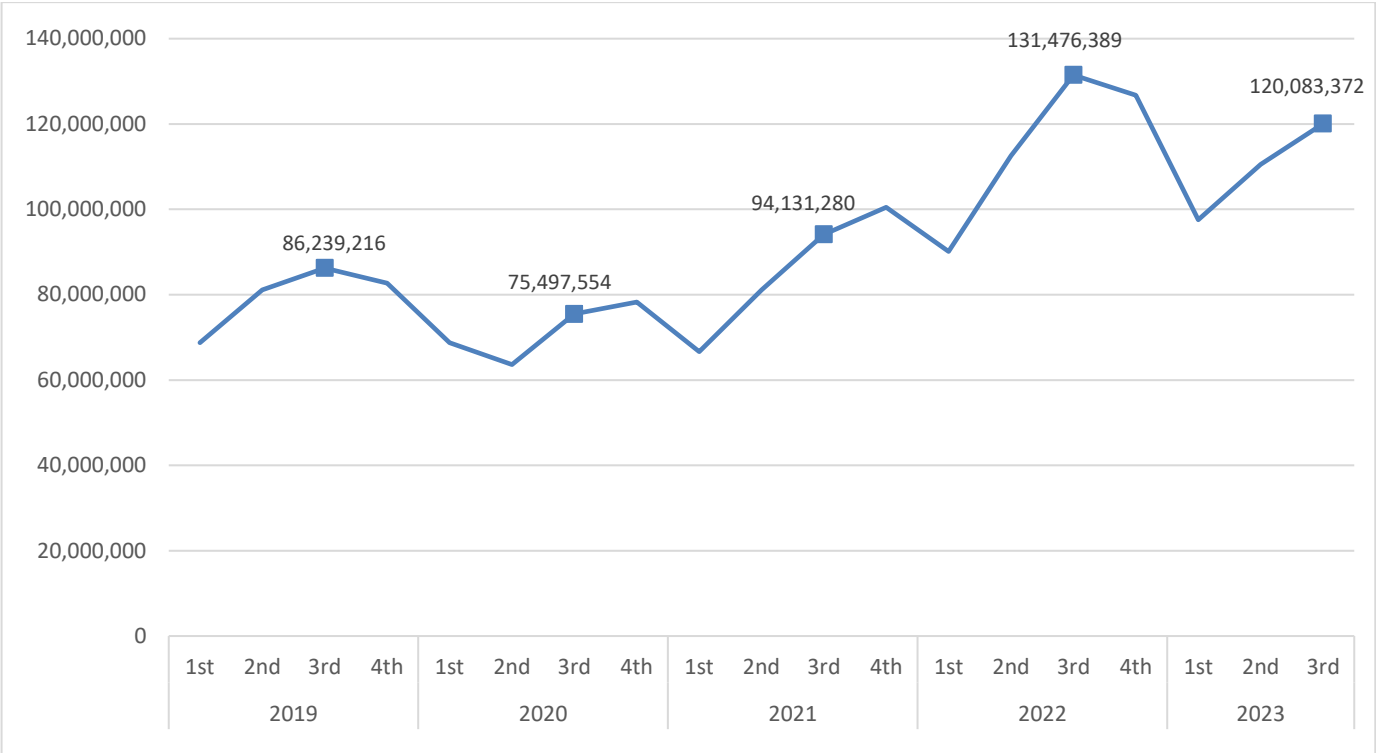
*Note:*
*Enterprises with single-entry accounting bookkeeping are obliged to submit data to tax authorities on a quarterly basis, while enterprises with double-entry accounting bookkeeping are obliged to submit data on a monthly basis. Therefore, for the total of enterprises, data are available only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

**Table 2.** 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)
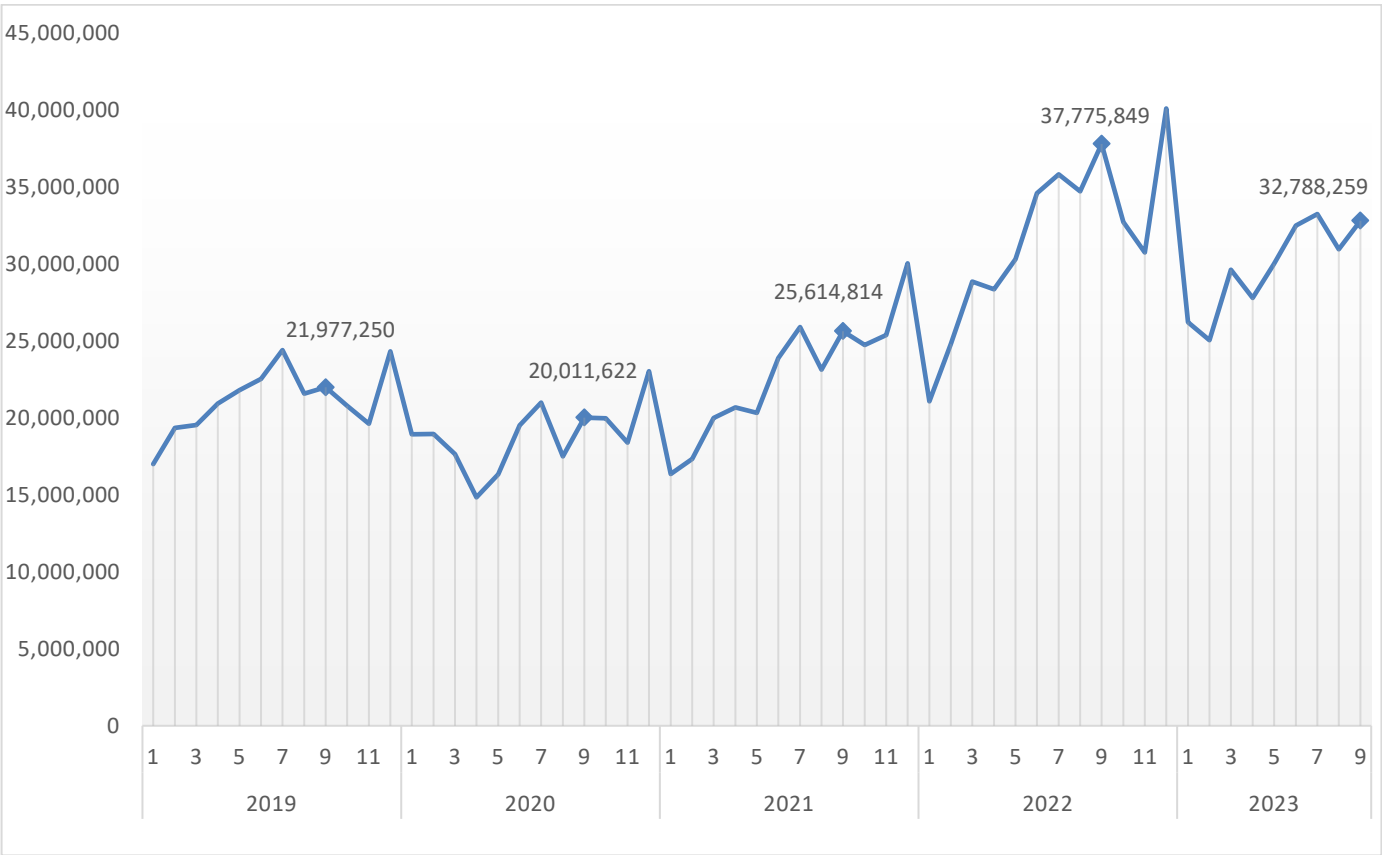
| ECONOMIC ACTIVITY | | TURNOVER (in thousand €) | | | | RATE OF CHANGE (%) | |
|---|---|---|---|---|---|---|---|
| Code NACE Rev.2 | Description | August 2022 | September 2022 | August 2023 | September 2023 | August 2023/2022 | September 2023/2022 |
| A | Agriculture, Forestry and Fishing | 222,595 | 241,009 | 229,381 | 240,821 | 3.0 | -0.1 |
| B | Mining and Quarrying | 68,952 | 78,043 | 69,482 | 71,390 | 0.8 | -8.5 |
| C | Manufacturing | 8,112,855 | 8,975,422 | 6,757,058 | 7,549,594 | -16.7 | -15.9 |
| D | Electricity, Gas, Steam and Air Conditioning Supply | 6,664,128 | 7,598,326 | 2,412,456 | 2,885,593 | -63.8 | -62.0 |
| E | Water Supply, Sewerage, Waste Management and Remediation Activities | 180,452 | 209,340 | 175,543 | 202,641 | -2.7 | -3.2 |
| F | Construction | 796,791 | ** | 929,111 | 916,533 | 16.6 | ** |
| G | Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles | 10,464,297 | 11,323,209 | 10,662,925 | 11,393,404 | 1.9 | 0.6 |
| H | Transportation and Storage | 1,720,158 | 1,685,689 | 1,718,549 | 1,666,790 | -0.1 | -1.1 |
| I | Accommodation and Food Service Activities | 1,964,258 | 1,399,381 | 2,023,925 | 1,558,399 | 3.0 | 11.4 |
| J | Information and Communication | 937,165 | 1,166,937 | 990,647 | 1,113,813 | 5.7 | -4.6 |
| K | Financial and Insurance Activities | 1,106,901 | 1,520,767 | 2,306,232 | 2,121,772 | 108.4 | 39.5 |
| L | Real Estate Activities | 223,006 | 248,615 | 243,093 | 344,963 | 9.0 | 38.8 |
| M | Professional, Scientific and Technical Activities | 652,698 | 800,535 | 694,595 | 946,328 | 6.4 | 18.2 |
| N | Administrative and Support Service Activities | 855,478 | 782,780 | 929,085 | 893,017 | 8.6 | 14.1 |
| O | Public Administration and Defense; Compulsory Social Security | 30,528 | 30,823 | 27,291 | 27,030 | -10.6 | -12.3 |
| P | Education | 13,202 | 41,807 | 18,140 | 50,062 | 37.4 | 19.7 |
| Q | Human Health and Social Work Activities | 143,482 | 176,197 | 145,426 | 178,744 | 1.4 | 1.4 |
| R | Arts, Entertainment and Recreation | 471,619 | 507,022 | 523,395 | 563,299 | 11.0 | 11.1 |
| S | Other Service Activities | 62,394 | 55,749 | 67,102 | 63,207 | 7.5 | 13.4 |
| W | Unknown Activity | 920 | 1,208 | 861 | 859 | -6.5 | -28.9 |
| **Total** | | **34,691,879** | **37,775,849** | **30,924,297** | **32,788,259** | **-10.9** | **-13.2** |

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

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



**Graph 2**. 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**    August, September, 3rd quarter 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/-