



## EVOLUTION OF TURNOVER OF ENTERPRISES MARCH, 1<sup>st</sup> 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 **March and 1<sup>st</sup> quarter 2023**.

The current publication is a sequel of the relevant announcements on the Evolution of Turnover of the Enterprises that were under Suspension of Operation due to the pandemic of the corona virus disease 2019 (COVID-19), published by ELSTAT ([link](#)).

Starting from the announcement published in March 2023 (reference month January 2023), an updated framework for the determination of the total of enterprises in the Greek Economy is used, which occurs from the linking at micro-data level of administrative transactions files, of the reference years 2019, 2020, 2021, 2022 and 2023, administrative registers of enterprises, of the reference years 2021 and 2022, and of the final Statistical Business Register, of the reference year 2020, that provides a standardized set of data, harmonized with European classifications.

More specifically,

**Concerning the enterprises and the activities of the economy as a whole**, the turnover in the first quarter 2023 amounted to 97,564,300 thousand euro, recording an increase of 8.3% in comparison with the first quarter 2022, when the respective turnover was 90,100,078 thousand euro. The biggest increase in turnover in the first quarter 2023 compared with the first quarter 2022 was recorded from the enterprises of the section Financial and Insurance Activities, per 61.9%. The smallest increase was recorded from the enterprises of the section Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles, per 7.1%, while the biggest decrease in turnover was recorded from the enterprises of the section Electricity, Gas, Steam and Air Conditioning Supply, per 20.2% (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 March 2023 amounted to 29,600,523 thousand euro, recording an increase of 2.6% in comparison with March 2022, when the respective turnover was 28,844,028 thousand euro. The biggest increase in turnover in March 2023 compared with March 2022 was recorded from the enterprises of the section Education, per 39.0%. The smallest increase was recorded from the enterprises of the section Public Administration and Defense; Compulsory Social Security per 1.4%, while the biggest decrease in turnover was recorded from the enterprises of the section Electricity, Gas, Steam and Air Conditioning Supply, per 39.0% (Table 2).

**Information on methodological issues:**

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**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	4 <sup>th</sup> Quarter 2021	1 <sup>st</sup> Quarter 2022	4 <sup>th</sup> Quarter 2022	1 <sup>st</sup> Quarter 2023	4 <sup>th</sup> Quarter 2022/2021	1 <sup>st</sup> Quarter 2023/2022
A	Agriculture, Forestry and Fishing	3,008,387	1,790,917	3,555,821	2,256,148	18.2	26.0
B	Mining and Quarrying	238,131	188,766	235,685	213,059	-1.0	12.9
C	Manufacturing	20,591,966	20,672,460	26,735,605	22,502,889	29.8	8.9
D	Electricity, Gas, Steam and Air Conditioning Supply	9,251,937	10,811,506	16,198,169	8,631,605	75.1	-20.2
E	Water Supply, Sewerage, Waste Management and Remediation Activities	653,131	568,392	679,303	544,996	4.0	-4.1
F	Construction	3,926,252	2,112,296	5,034,652	2,717,116	28.2	28.6
G	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	38,797,654	35,567,930	44,618,279	38,105,183	15.0	7.1
H	Transportation and Storage	5,216,604	4,177,972	5,879,497	4,940,924	12.7	18.3
I	Accommodation and Food Service Activities	2,439,156	1,493,562	3,013,138	1,900,890	23.5	27.3
J	Information and Communication	3,689,458	2,963,071	4,196,596	3,246,239	13.7	9.6
K	Financial and Insurance Activities	3,233,767	2,447,010	4,695,834	3,961,069	45.2	61.9
L	Real Estate Activities	609,524	552,759	**	**	**	**
M	Professional, Scientific and Technical Activities	4,129,592	2,645,470	4,752,461	3,068,814	15.1	16.0
N	Administrative and Support Service Activities	1,667,729	1,252,758	2,209,816	1,556,744	32.5	24.3
O	Public Administration and Defense; Compulsory Social Security	156,592	**	**	115,486	**	**
P	Education	145,802	102,588	197,193	136,327	35.2	32.9
Q	Human Health and Social Work Activities	769,384	624,959	813,364	739,129	5.7	18.3
R	Arts, Entertainment and Recreation	1,542,872	1,384,714	1,873,001	1,707,196	21.4	23.3
S	Other Service Activities	414,750	287,205	480,828	347,728	15.9	21.1
W	Unknown Activity	10,651	3,599	3,796	2,930	-64.4	-18.6
<b>Total</b>		<b>100,493,339</b>	<b>90,100,078</b>	<b>126,766,068</b>	<b>97,564,300</b>	<b>26.1</b>	<b>8.3</b>

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

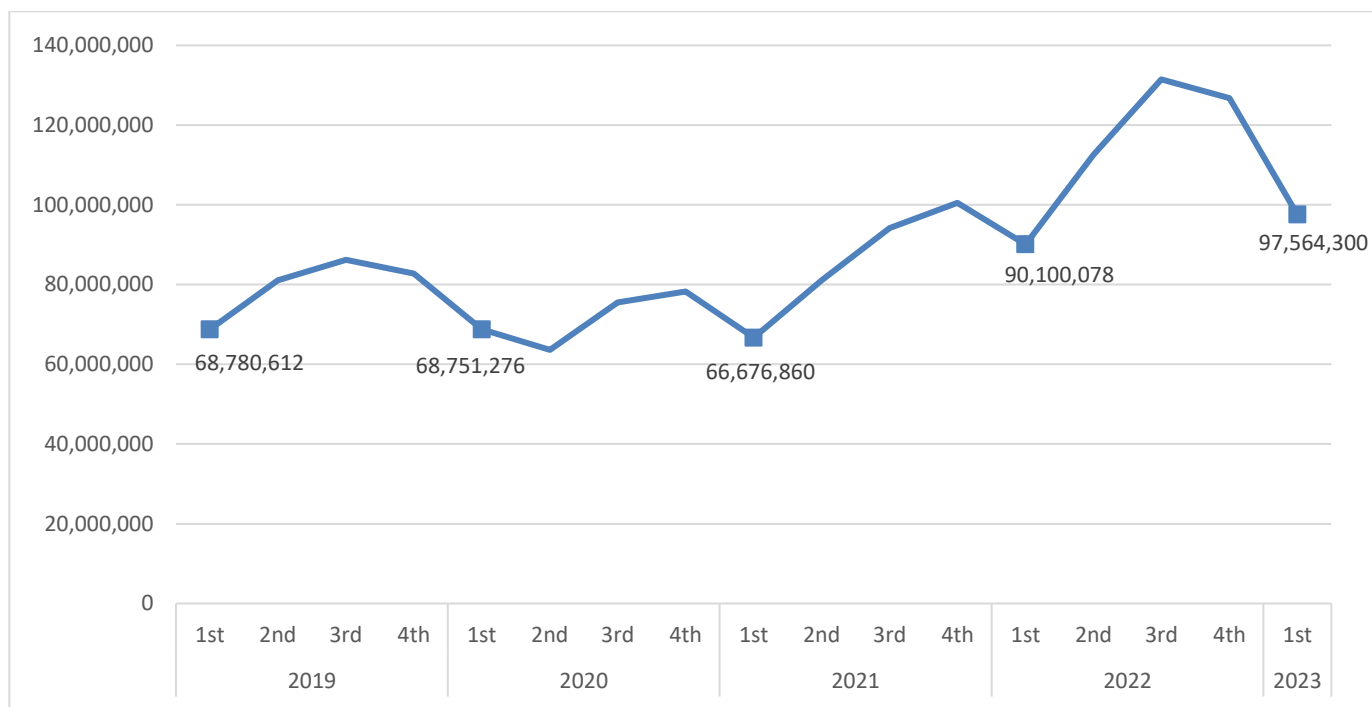
Note:  
Enterprises with single-entry accounting bookkeeping are obliged to submit data to tax authorities on a quarterly basis, while enterprises with double-entry accounting bookkeeping are obliged to submit data on a monthly basis. Therefore, for the total of enterprises, data are available only on 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)

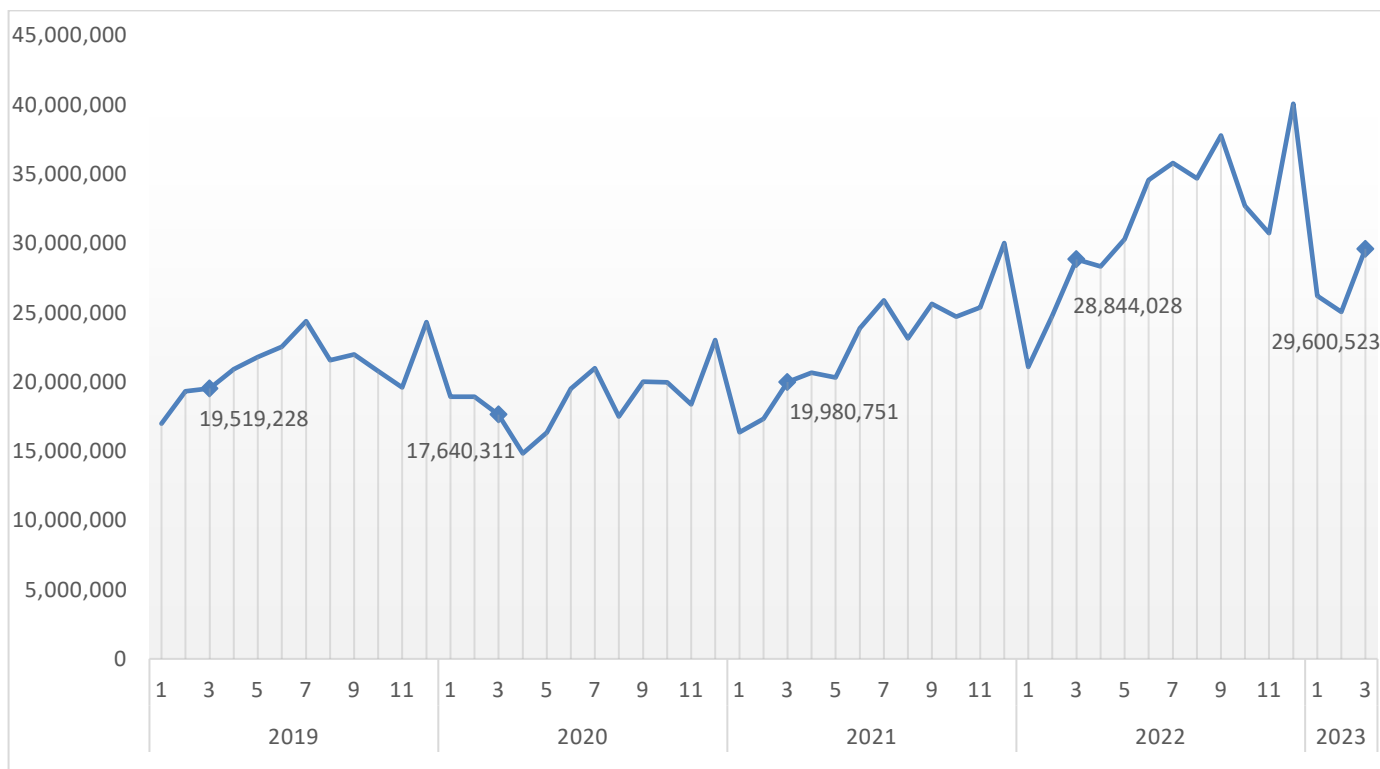
ECONOMIC ACTIVITY		TURNOVER (in thousand €)				RATE OF CHANGE (%)	
Code NACE Rev.2	Description	February 2022	March 2022	February 2023	March 2023	February 2023/2022	March 2023/2022
A	Agriculture, Forestry and Fishing	217,574	287,326	233,774	329,674	7.4	14.7
B	Mining and Quarrying	62,954	71,661	70,926	88,586	12.7	23.6
C	Manufacturing	6,053,467	7,926,290	6,684,478	7,873,537	10.4	-0.7
D	Electricity, Gas, Steam and Air Conditioning Supply	3,700,018	3,939,492	2,719,597	2,402,225	-26.5	-39.0
E	Water Supply, Sewerage, Waste Management and Remediation Activities	172,549	208,402	158,936	201,747	-7.9	-3.2
F	Construction	527,529	669,516	584,415	868,399	10.8	29.7
G	Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycles	9,026,176	10,225,132	9,166,745	11,029,919	1.6	7.9
H	Transportation and Storage	1,078,525	1,255,089	1,186,200	1,432,213	10.0	14.1
I	Accommodation and Food Service Activities	190,383	226,447	233,929	291,814	22.9	28.9
J	Information and Communication	887,332	1,037,168	966,828	1,109,114	9.0	6.9
K	Financial and Insurance Activities	750,099	1,013,333	1,032,358	1,337,566	37.6	32.0
L	Real Estate Activities	147,732	247,102	217,610	**	47.3	**
M	Professional, Scientific and Technical Activities	575,149	645,672	609,615	840,034	6.0	30.1
N	Administrative and Support Service Activities	352,756	395,429	391,460	521,585	11.0	31.9
O	Public Administration and Defense; Compulsory Social Security	**	26,779	26,432	27,157	**	1.4
P	Education	19,412	22,939	21,212	31,882	9.3	39.0
Q	Human Health and Social Work Activities	179,642	181,264	189,374	213,877	5.4	18.0
R	Arts, Entertainment and Recreation	429,969	423,053	505,588	526,863	17.6	24.5
S	Other Service Activities	38,418	41,097	42,020	46,228	9.4	12.5
W	Unknown Activity	621	837	670	972	7.9	16.1
<b>Total</b>		<b>24,781,511</b>	<b>28,844,028</b>	<b>25,042,167</b>	<b>29,600,523</b>	<b>1.1</b>	<b>2.6</b>

(\*\*) 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 €) only 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** March, 1<sup>st</sup> 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](http://www.statistics.gr)) at the following link: <https://www.statistics.gr/en/statistics/-/publication/SBR07/>